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# Section 1: S-8 (METROPOLITAN BANK HOLDING CORP. FORM S-8)

Registration No. 333-\_\_\_\_\_

As filed with the Securities and Exchange Commission on August 26, 2019

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**Metropolitan Bank Holding Corp.**  
(Exact Name of Registrant as Specified in its Charter)

**New York**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**13-4042724**  
(I.R.S. Employer Identification No.)

**99 Park Avenue**  
**New York, New York 10016**  
(Address of Principal Executive Offices)

**Metropolitan Bank Holding Corp.**  
**2019 Equity Incentive Plan**  
(Full Title of the Plan)

Copies to:

Mr. Mark R. DeFazio  
President and Chief Executive Officer  
Metropolitan Bank Holding Corp.  
99 Park Avenue  
75 West 125<sup>th</sup> Street  
New York, New York 10016  
(212) 659-0600  
(Name, Address and Telephone  
Number of Agent for Service)

Gary A. Lax, Esquire  
Luse Gorman, PC  
5335 Wisconsin Ave., N.W., Suite 780  
Washington, DC 20015-2035  
(202) 274-2000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"):

Large accelerated filer   
Non-accelerated filer   
Emerging growth company

Accelerated filer   
Smaller reporting company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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## CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common stock, par value \$0.01 per share	808,382	\$37.34 <sup>(2)</sup>	\$30,184,984	\$3,659

- (1) Together with an indeterminate number of additional shares that may be necessary to adjust the number of shares reserved for issuance pursuant to the Metropolitan Bank Holding Corp. 2019 Equity Incentive Plan (the "2019 Equity Plan") as a result of a stock split, stock dividend or similar adjustment of the outstanding common stock of Metropolitan Bank Holding Corp. (the "Company") pursuant to 17 C.F.R. Section 230.416(a).
- (2) Determined pursuant to 17 C.F.R. Section 230.457(c).

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This Registration Statement shall become effective upon filing in accordance with Section 8(a) of the Securities Act of 1933 and 17 C.F.R. § 230.462.

## **PART I.**

### **Items 1 and 2. Plan Information and Registrant Information and Employee Plan Annual Information**

The documents containing the information specified in Part I and II of Form S-8 have been or will be sent or given to participants in the 2019 Equity Incentive Plan (“2019 Equity Plan”) as specified by Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”).

Such documents are not being filed with the Commission, but constitute (along with the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof) a prospectus that meets the requirements of Section 10(a) of the Securities Act.

## **PART II.**

### **Item 3. Incorporation of Documents by Reference**

The following documents previously or concurrently filed with the Commission are hereby incorporated by reference in this Registration Statement:

a) The Company’s Annual Report on Form 10-K for the year ended December 31, 2018 (File No. 001-38282), filed with the Commission on March 13, 2019;

b) All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) since the financial statements included in the Annual Report on Form 10-K referred to in (a) above; and

c) The description of the Company’s common stock contained in the Registration Statement on Form 8-A filed with the Commission on November 7, 2017 (Commission File No. 001-38282).

All documents subsequently filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act, after the date hereof, and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed incorporated by reference into this Registration Statement and to be a part thereof from the date of the filing of such documents. Any statement contained in the documents incorporated, or deemed to be incorporated, by reference herein or therein shall be deemed to be modified or superseded for purposes of this Registration Statement and the prospectus to the extent that a statement contained herein or therein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein or therein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement and the prospectus.

All information appearing in this Registration Statement and the prospectus is qualified in its entirety by the detailed information, including financial statements, appearing in the documents incorporated herein or therein by reference.

### **Item 4. Description of Securities**

Not applicable.

### **Item 5. Interests of Named Experts and Counsel**

None.

## **Item 6. Indemnification of Directors and Officers**

Reference is made to Sections 721 to 725 of the New York Business Corporation Law (“NYBCL”) which provide for indemnification of directors and officers, subject to certain limitations, for liabilities and expenses in connection with actions or proceedings involving them in such capacity. Pursuant to Section 721 of the NYBCL, no indemnification shall be made to or on behalf of a director or officer if a judgment or other final adjudication adverse to the director or officer establishes that his or her acts were committed in bad faith or were the results of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled. Section 402(b) of the NYBCL permits a certificate of incorporation to set forth a provision limiting or eliminating the personal liability of directors to a corporation or its shareholders for damages for any breach of duty in such capacity, provided that no such provision shall eliminate or limit the liability of a director (i) if a judgment or other final adjudication adverse to him or her establishes that his or her acts were in bad faith or involved intentional misconduct or a knowing violation of law or (ii) that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled, or (iii) in certain other cases specified in Section 719 of the NYBCL.

Articles Sixth and Seven of the Certificate of Incorporation of Metropolitan Bank Holding Corp. (the “Corporation”) set forth circumstances under which directors, officers, employees and agents of the Corporation may be insured or indemnified against liability which they incur in their capacities as such:

SIXTH: No director of the Corporation shall have any personal liability to the Corporation or its shareholders for damage resulting from any breach of such director’s duties as a director of the Corporation, provided that this provision shall not eliminate or limit the liability of any director if a judgment or other final adjudication adverse to him establishes that his acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled or that his acts violated Section 719 of the NYBCL.

SEVENTH: The Corporation shall indemnify any present or former officer or director of the Corporation or the personal representatives thereof, made or threatened to be made a party in any civil or criminal action or proceeding by reason of the fact that he, his testator or intestate is or was a director or officer of the Corporation, or served any other corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise in any capacity at the request of the Corporation, against judgments, fines (including excise tax assessed on such a person in connection with service to an employee benefit plan), amounts paid in settlement and reasonable expenses, including without limitation, court costs, attorneys’ fees and disbursements and those of accountants and other experts and consultants incurred as a result of such action or proceeding or any appeal therein, all of which expenses as incurred shall be advanced by the Corporation pending the final disposition of such action or proceeding. Such required indemnification shall be subject only to the exception that no indemnification may be made to or on behalf of any director or officer in the event and to the extent that a judgment or other final adjudication adverse to the director or officer establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled (provided, however, that indemnification shall be made upon any successful appeal of any such adverse judgment or final adjudication). For purposes of this article, the Corporation shall be deemed to have requested such present or former officer or director to serve an employee benefit plan where the performance by such person of his duties to the Corporation also imposes duties on, or otherwise involves services by, such person to the plan or participants or beneficiaries of the plan. The foregoing right of indemnification shall not be deemed exclusive of any and other rights to which any such person, his testator or intestate, may be entitled apart from this provision.

## **Item 7. Exemption From Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

<u>Regulation S-K Exhibit Number</u>	<u>Document</u>	<u>Reference to Prior Filing or Exhibit No. Attached Hereto</u>
4	<a href="#">Form of Common Stock Certificate</a>	*
5	<a href="#">Opinion of Luse Gorman, PC</a>	Attached as Exhibit 5
10.1	<a href="#">Metropolitan Bank Holding Corp. 2019 Equity Incentive Plan</a>	**
10.2	<a href="#">Form of Performance-Based Restricted Stock Award Agreement</a>	Attached as Exhibit 10.2
10.3	<a href="#">Form of Restricted Stock Unit Award Agreement</a>	Attached as Exhibit 10.3
10.4	<a href="#">Form of Time-Based Restricted Stock Award Agreement</a>	Attached as Exhibit 10.4
10.5	<a href="#">Form of Incentive Stock Option Agreement</a>	Attached as Exhibit 10.5
10.6	<a href="#">Form of Non-Qualified Stock Option Agreement</a>	Attached as Exhibit 10.6
23.1	<a href="#">Consent of Luse Gorman, PC</a>	Contained in Exhibit 5
23.2	<a href="#">Consent of Crowe LLP</a>	Attached as Exhibit 23.2
24	<a href="#">Power of Attorney</a>	Contained on Signature Page

\* Incorporated by reference to Exhibit 4.2 to the Registration Statement on Form S-1 (File No. 333-220805) filed by the Company under the Securities Act of 1933, with the Commission on October 4, 2017, and all amendments or reports filed for the purpose of updating such description.

\*\* Incorporated by reference to Appendix A to the Company's Definitive Proxy Statement for the 2019 Annual Meeting of Shareholders (File No. 001-38282), filed by the Company on April 17, 2019.

**Item 9. Undertakings**

The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
  - (i) to include any prospectus required by section 10(a)(3) of the Securities Act of 1933;
  - (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) (section 230.424(b)) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fees" table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

*provided, however,* that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by these paragraphs is contained in reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement

2. That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof;

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the Plan;

4. That, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof; and

5. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

## SIGNATURES

**The Registrant.** Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on this 26th day of August, 2019.

### METROPOLITAN BANK HOLDING CORP.

By: /s/ Mark R. DeFazio  
Mark R. DeFazio  
President and Chief Executive Officer  
(Duly Authorized Representative)

## POWER OF ATTORNEY

We, the undersigned directors and officers of Metropolitan Bank Holding Corp. (the "Company") hereby severally constitute and appoint Mark R. DeFazio, as our true and lawful attorney and agent, to do any and all things in our names in the capacities indicated below which said Mark R. DeFazio may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, and any rules, regulations and requirements of the Securities and Exchange Commission, in connection with the registration of shares of common stock to be granted and shares of common stock to be issued upon the exercise of stock options to be granted under the Metropolitan Bank Holding Corp. 2019 Equity Incentive Plan, including specifically, but not limited to, power and authority to sign for us in our names in the capacities indicated below the registration statement and any and all amendments (including post-effective amendments) thereto; and we hereby approve, ratify and confirm all that said Mark R. DeFazio shall do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the date indicated.

<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Mark R. DeFazio</u> Mark R. DeFazio	President, Chief Executive Officer and Director (Principal Executive Officer)	August 26, 2019
<u>/s/ Anthony J. Fabiano</u> Anthony J. Fabiano	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	August 26, 2019
<u>/s/ Dale C. Fredston</u> Dale C. Fredston	Director	August 26, 2019
<u>/s/ David M. Gavrin</u> David M. Gavrin	Director	August 26, 2019
<u>/s/ David J. Gold</u> David J. Gold	Director	August 26, 2019
<u>/s/ Harvey M. Gutman</u> Harvey M. Gutman	Director	August 26, 2019
<u>/s/ Terence J. Mitchell</u> Terence J. Mitchell	Director	August 26, 2019
<u>/s/ Robert C. Patent</u> Robert C. Patent	Director	August 26, 2019
<u>/s/ Maria F. Ramirez</u> Maria F. Ramirez	Director	August 26, 2019
<u>/s/ William Reinhardt</u>	Chairman of the Board	August 26, 2019

William Reinhardt

/s/ Robert Usdan  
Robert Usdan

Director

August 26, 2019

/s/ George J. Wolf, Jr.  
George J. Wolf, Jr.

Director

August 26, 2019

[\(Back To Top\)](#)

## Section 2: EX-5 (OPINION OF LUSE GORMAN, PC)

EXHIBIT 5

LUSE GORMAN, PC  
ATTORNEYS AT LAW

5335 WISCONSIN AVENUE, N.W., SUITE 780  
WASHINGTON, D.C. 20015

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TELEPHONE (202) 274-2000  
FACSIMILE (202) 362-2902  
www.luselaw.com

August 26, 2019

Board of Directors  
Metropolitan Bank Holding Corp.  
99 Park Avenue  
New York, New York 10016

**Re: Metropolitan Bank Holding Corp. – Registration Statement on Form S-8**

Ladies and Gentlemen:

You have requested the opinion of this firm as to certain matters in connection with the registration of 808,382 shares of common stock, \$0.01 par value per share (the “Shares”), of Metropolitan Bank Holding Corp. (the “Company”) to be issued pursuant to the Metropolitan Bank Holding Corp. 2019 Equity Incentive Plan (the “Plan”). This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K of the General Rules and Regulations under the Securities Act of 1933, as amended (the “Securities Act”).

In rendering the opinion expressed herein, we have examined originals or copies, certified or otherwise identified to our satisfaction of the following: (i) the Company’s Registration Statement on Form S-8 (the “Form S-8”) to be filed with the Securities Exchange Commission (the “Commission”) under the Securities Act, on the date hereof; (ii) the Certificate of Incorporation of the Company, as amended to date and currently in effect; (iii) the By-Laws of the Company, as amended to date and currently in effect, (iv) the Plan, (iv) certain resolutions of the board of directors of the Company relating to the approval of the Plan, the filing of the Registration Statement and certain related matters; and (v) applicable statutes and regulations governing the Company. We have assumed the authenticity, accuracy and completeness of all documents in connection with the opinion expressed herein. We have also assumed the legal capacity and genuineness of the signatures of persons signing all documents in connection with which the opinions expressed herein are rendered.

Based on the foregoing, we are of the following opinion:

Following the effectiveness of the Form S-8, the Shares of the Company, when issued in accordance with the terms and conditions of the Plan, will be legally issued, fully paid and non-assessable.

This opinion has been prepared solely for the use of the Company in connection with the preparation and filing of the Form S-8 and shall not be used for any other purpose or relied upon by any other person without the prior express written consent of this firm.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement on the Form S-8. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Luse Gorman, PC

[\(Back To Top\)](#)

## Section 3: EX-10.2 (FORM OF PERFORMANCE RESTRICTED STOCK UNIT AWARD)

EXHIBIT 10.2

[FORM OF]

### PERFORMANCE-BASED RESTRICTED STOCK AWARD

Granted by

METROPOLITAN BANK HOLDING CORP.

under the

METROPOLITAN BANK HOLDING CORP.  
2019 EQUITY INCENTIVE PLAN

This restricted stock agreement (“**Restricted Stock Award**” or “**Agreement**”) is and will be subject in every respect to the provisions of the 2019 Equity Incentive Plan (the “**Plan**”) of Metropolitan Bank Holding Corp. (the “**Company**”) which are incorporated herein by reference and made a part hereof, subject to the provisions of this Agreement. A copy of the Plan has been provided to each person granted a Restricted Stock Award pursuant to the Plan. The holder of this Restricted Stock Award (the “**Participant**”) hereby accepts this Restricted Stock Award, subject to all the terms and provisions of the Plan and this Agreement, and agrees that all decisions under and interpretations of the Plan and this Agreement by the Committee appointed to administer the Plan (“**Committee**”) or the Board will be final, binding and conclusive upon the Participant and the Participant’s heirs, legal representatives, successors and permitted assigns. Except where the context otherwise requires, the term “**Company**” will include the parent and all present and future subsidiaries of the Company as defined in Section 424(e) and 424(f) of the Internal Revenue Code of 1986, as amended from time to time (the “**Code**”). Capitalized terms used herein but not defined will have the same meaning as in the Plan.

1. **Name of Participant:** \_\_\_\_\_
2. **Date of Grant:** \_\_\_\_\_
3. **Total number of shares of Company common stock, \$0.01 par value per share, covered by the Restricted Stock Award:** \_\_\_\_\_  
(subject to adjustment pursuant to Section 9 hereof).
4. **Performance-Based Vesting.** The Committee has set \_\_\_\_\_ performance metrics in order to achieve full vesting of this Award. Except as otherwise provided in this Agreement, this Restricted Share Award first becomes earned in accordance with the vesting schedule specified herein.

DateVested Portion of AwardNumber of Shares Vesting

Vesting will automatically accelerate pursuant to Sections 2.9 and 4.1 of the Plan (in the event of death, Disability or Involuntary Termination at or following a Change in Control).

#### 5. **Grant of Restricted Stock Award.**

The Restricted Stock Award will be in the form of issued and outstanding shares of Stock that will be either registered in the name of the Participant and held by the Company, together with a stock power executed by the Participant in favor of the Company, pending the vesting or forfeiture of the Restricted Stock, or registered in the name of, and delivered to, the Participant. Notwithstanding the foregoing, the Company may in its sole discretion, issue Restricted Stock in any other format (e.g., electronically) in order to facilitate the paperless transfer of such Awards.

If certificated, the certificates evidencing the Restricted Stock Award will bear a legend restricting the transferability of the Restricted Stock. The Restricted Stock awarded to the

Participant will not be sold, encumbered hypothecated or otherwise transferred except in accordance with the terms of the Plan and this Agreement.

6. **Terms and Conditions.**

6.1 The Participant will have the right to vote the shares of Restricted Stock awarded hereunder on matters which require shareholder vote.

6.2 Dividends paid on any share of Restricted Stock will not be paid to the Participant unless and until the performance goals described in Section 4 of this Agreement have been certified by the Committee as having been achieved and such share vests. Dividends attributable to a share (and earnings thereon, if any) will be paid to the Participant no later than thirty (30) days after the underlying share vests.

7. **Delivery of Shares.**

Delivery of shares of Stock under this Restricted Stock Award will comply with all applicable laws (including, the requirements of the Securities Act), and the applicable requirements of any securities exchange or similar entity.

8. **Change in Control.**

8.1 In the event of a Change in Control, all performance measures attached to this Restricted Stock Award will be deemed satisfied as of the date of the Change in Control.

8.2 A “**Change in Control**” will be deemed to have occurred as provided in Section 4.2 of the Plan.

9. **Adjustment Provisions.**

This Restricted Stock Award, including the number of shares subject to the Restricted Stock Award, will be adjusted upon the occurrence of the events specified in, and in accordance with the provisions of, Section 3.4 of the Plan.

10. **Effect of Termination of Service on Restricted Stock Award.**

10.1 This Restricted Stock Award will vest as follows:

(a) **Death.** In the event of the Participant’s Termination of Service due to death, all Restricted Stock granted hereunder will vest as of the date of death.

(b) **Disability.** In the event of the Participant’s Termination of Service due to Disability, all Restricted Stock granted hereunder will vest as of the date of Disability.

(c) **Retirement.** [TBD]

- (d) **Termination for Cause.** If the Participant's Service has been terminated for Cause, any Restricted Stock granted hereunder that has not vested as of the date of Termination of Service will be forfeited and cancelled.
- (e) **Other Termination.** If a Participant terminates Service for any reason other than due to death, Disability, Retirement, or following a Change in Control or for Cause, any Restricted Stock granted hereunder that has not vested as of the date of Termination of Service will be forfeited and cancelled.

11. **Miscellaneous.**

- 11.1 No Restricted Stock Award will confer upon the Participant any rights as a stockholder of the Company prior to the date on which the Participant fulfills all conditions for receipt of such rights.
- 11.2 This Agreement may not be amended or otherwise modified unless evidenced in writing and signed by the Company and the Participant.
- 11.3 Restricted Stock Awards are not transferable prior to the time such Awards vest.
- 11.4 This Restricted Stock Award will be governed by and construed in accordance with the laws of the State of New York.
- 11.5 This Restricted Stock Award is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Company will not be obligated to issue any shares of stock hereunder if the issuance of such shares would constitute a violation of any such law, regulation or order or any provision thereof.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed in its name and on its behalf as of the date of grant of this Restricted Stock Award set forth above.

**METROPOLITAN BANK HOLDING CORP.**

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**PARTICIPANT’S ACCEPTANCE**

The undersigned hereby accepts the foregoing Restricted Stock Award and agrees to the terms and conditions hereof, including the terms and provisions of the 2019 Equity Incentive Plan. The undersigned hereby acknowledges receipt of a copy of the Company’s 2019 Equity Incentive Plan.

**PARTICIPANT**

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[\(Back To Top\)](#)

**Section 4: EX-10.3 (FORM OF RESTRICTED STOCK UNIT AWARD AGREEMENT)**

**EXHIBIT 10.3**

**[FORM OF]**

**RESTRICTED STOCK UNIT AWARD**

Granted by

**METROPOLITAN BANK HOLDING CORP.**

under the

**METROPOLITAN BANK HOLDING CORP.  
2019 EQUITY INCENTIVE PLAN**

This restricted stock unit agreement (“**Award Agreement**”) is and shall be subject in every respect to the provisions of the 2019 Equity Incentive Plan (the “**Plan**”) of Metropolitan Bank Holding Corp. (the “**Company**”) which are incorporated herein by reference and made a part hereof, subject to the provisions of this Award Agreement. A copy of the Plan has been provided to each Participant granted a restricted stock unit award (“**Restricted Stock Unit**” or “**Restricted Stock Unit Award**”) pursuant to the Plan. The holder of this Restricted Stock Unit Award (the “**Participant**”) hereby accepts this Restricted Stock Unit Award, subject to all the terms and provisions of the Plan and this Award Agreement, and agrees that all decisions under and interpretations of the Plan and this Award Agreement by the Committee appointed to administer the Plan (“**Committee**”) or the Board shall be final, binding and conclusive upon the Participant and the Participant’s heirs, legal representatives, successors and permitted assigns. Except where the context otherwise requires, the term “**Company**” shall include the parent and all present and future subsidiaries of the Company as defined in Section 424(e) and 424(f) of the Internal Revenue Code of 1986, as amended from time to time (the “**Code**”). Capitalized terms used herein but not defined shall have the same meaning as in the Plan.

1. **Name of Participant:** \_\_\_\_\_

2. **Date of Grant:** \_\_\_\_\_

3. **Total number of Restricted Stock Units covered by the Award:** \_\_\_\_\_

4. **Vesting Schedule; Issuance of Stock.** Except as otherwise provided in this Award Agreement, this Restricted Stock Unit Award first becomes earned in accordance with the following vesting schedule:

Date

Vested Portion of Award

Number of Shares Vesting

Vesting will automatically accelerate pursuant to Sections 2.9 and 4.1 of the Plan (in the event of death, Disability or Involuntary Termination at or following a Change in Control).

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5. **Restricted Stock Units.**

A Restricted Stock Unit is an Award denominated in shares of Stock, except that no shares of Stock are actually awarded to the recipient on the date of grant. The Restricted Stock Units will be credited to the Participant's account, subject to the terms of the Plan and this Award Agreement. A Restricted Stock Unit will be settled as and when the Restricted Stock Unit vests.

6. **Dividend Equivalent Rights and Voting Rights.**

6.1 **Dividend Equivalent Rights.** Subject to the restrictions, limitations and conditions described in the Plan and/or this Award Agreement, Restricted Stock Units will earn dividend equivalent rights during the vesting period at the rate of dividends per share paid by the Company on its outstanding shares of common stock. Dividend equivalent rights will be accrued but not paid until the Restricted Stock Units are earned, vested and issued. Dividend equivalent rights will be forfeited if the Restricted Stock Units are forfeited.

6.2 **No Voting Rights.** The Participant shall have no voting rights with respect to any Restricted Stock Units granted hereunder.

7. **Change in Control.**

7.1 In the event of the Participant's Involuntary Termination following a Change in Control, all Restricted Stock Unit Awards held by the Participant will become fully vested.

7.2 A "**Change in Control**" will be deemed to have occurred as provided in Section 4.2 of the Plan.

8. **Adjustment Provisions.**

This Restricted Stock Unit Award, including the number of shares subject to the Restricted Stock Unit Award, will be adjusted upon the occurrence of the events specified in, and in accordance with the provisions of, Section 3.4 of the Plan.

9. **Effect of Termination of Service on Restricted Stock Unit Award.**

9.1 **Death.** The Restricted Stock Unit Awards will become fully vested as to all shares subject to an outstanding Award, whether or not then vested, as of the date of the Participant's Termination of Service by reason of the Participant's death.

9.2 **Disability.** The Restricted Stock Unit Awards will become fully vested as to all shares subject to an outstanding Award, whether or not then vested, as of the date of the Participant's Termination of Service by reason of the Participant's Disability.

9.3 **Retirement.** [TBD].

9.4 **Termination for Cause.** If the Participant's Service has been terminated for Cause, all Restricted Stock Unit Awards that have not vested will expire and be forfeited.

9.5 **Other Termination.** If the Participant's Service terminates for any reason other than due to death, Disability, Retirement, Involuntary Termination following a Change in Control or for Cause, all shares of Restricted Stock Units awarded to the Participant which have not vested as of the date of Termination of Service will expire and be forfeited.

10. **Miscellaneous.**

- 10.1 No Restricted Stock Unit Award shall confer upon the Participant any rights as a stockholder of the Company prior to the date on which the individual fulfills all conditions for receipt of such rights and the Stock is issued to the Participant.
- 10.2 This Award Agreement may not be amended or otherwise modified unless evidenced in writing and signed by the Company and the Participant.
- 10.3 Restricted Stock Awards are not transferable prior to the time such Awards vest in the Participant.
- 10.4 This Restricted Stock Unit Award shall be governed by and construed in accordance with the laws of the State of New York, without regard to its principles of conflicts of laws, except as superseded by federal law.
- 10.5 This Restricted Stock Unit Award is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Company will not be obligated to issue any shares of Stock hereunder if the issuance of such shares would constitute a violation of any such law, regulation or order or any provision thereof.
- 10.6 The granting of this Restricted Stock Unit Award does not confer upon the Participant any right to be retained in the employ of the Company or any subsidiary.

**[Signature Page Follows]**

IN WITNESS WHEREOF, the Company has caused this instrument to be executed in its name and on its behalf as of the date of grant of this Restricted Stock Unit Award set forth above.

**METROPOLITAN BANK HOLDING CORP.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**PARTICIPANT’S ACCEPTANCE**

The undersigned hereby accepts the foregoing Restricted Stock Unit Award and agrees to the terms and conditions hereof, including the terms and provisions of the 2019 Equity Incentive Plan. The undersigned hereby acknowledges receipt of a copy of the Company’s 2019 Equity Incentive Plan and related Prospectus.

**PARTICIPANT**

\_\_\_\_\_

[\(Back To Top\)](#)

**Section 5: EX-10.4 (FORM OF RESTRICTED STOCK AGREEMENT)**

**EXHIBIT 10.4**

**[FORM OF]**

**TIME-BASED  
RESTRICTED STOCK AWARD AGREEMENT**

Granted by

**METROPOLITAN BANK HOLDING CORP.**

under the

**METROPOLITAN BANK HOLDING CORP.  
2019 EQUITY INCENTIVE PLAN**

This restricted stock award agreement (“**Restricted Stock Award**” or “**Agreement**”) is and shall be subject in every respect to the provisions of the 2019 Equity Incentive Plan (the “**Plan**”) of Metropolitan Bank Holding Corp. (the “**Company**”) which are incorporated herein by reference and made a part hereof, subject to the provisions of this Agreement. A copy of the Plan has been provided to each person granted a Restricted Stock Award pursuant to the Plan. The holder of this Restricted Stock Award (the “**Participant**”) hereby accepts this Restricted Stock Award, subject to all the terms and provisions of the Plan and this Agreement, and agrees that all decisions under and interpretations of the Plan and this Agreement by the committee appointed to administer the Plan (“**Committee**”) or the Board shall be final, binding and conclusive upon the Participant and the Participant’s heirs, legal representatives, successors and permitted assigns. Except where the context otherwise requires, the term “**Company**” shall include the parent and all present and future subsidiaries of the Company as defined in Section 424(e) and 424(f) of the Internal Revenue Code of 1986, as amended from time to time (the “**Code**”). Capitalized terms used herein but not defined shall have the same meaning as in the Plan.

- 1. **Name of Participant:** \_\_\_\_\_
- 2. **Date of Grant:** \_\_\_\_\_
- 3. **Total number of Restricted Stock Awards covered by the Award:** \_\_\_\_\_

(subject to adjustment pursuant to Section 9 hereof).

4. **Vesting Schedule.** Except as otherwise provided in this Agreement, this Restricted Stock Award first becomes earned in accordance with the vesting schedule specified herein.

Date

Vested Portion of Award

Number of Shares Vesting

Vesting will automatically accelerate pursuant to Sections 2.9 and 4.1 of the Plan (in the event of death, Disability or Involuntary Termination at or following a Change in Control).

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5. **Grant of Restricted Stock Award.**

The Restricted Stock Award will be in the form of issued and outstanding shares of Stock that will be either registered in the name of the Participant and held by the Company, together with a stock power executed by the Participant in favor of the Company, pending the vesting or forfeiture of the Restricted Stock, or registered in the name of, and delivered to the Participant. Notwithstanding the foregoing, the Company may, in its sole discretion, issue Restricted Stock in any other format (e.g., electronically) in order to facilitate the paperless transfer of such Awards.

If certificated, the certificates evidencing the Restricted Stock Award will bear a legend restricting the transferability of the Restricted Stock. The Restricted Stock awarded to the Participant will not be sold, encumbered, hypothecated or otherwise transferred except in accordance with the terms of the Plan and this Agreement.

6. **Terms and Conditions.**

6.1 The Participant will have the right to vote the shares of Restricted Stock awarded hereunder on matters which require a shareholder vote.

6.2

Any cash dividends or distributions declared with respect to shares of Stock subject to the Restricted Stock Award will be retained and distributed to the Participant within thirty (30) days after the Restricted Stock vests. If the Stock does not vest, the dividends will be forfeited by the Participant. Any stock dividends declared on shares of Stock subject to a Restricted Stock Award will be subject to the same restrictions and will vest at the same time as the shares of Restricted Stock from which said dividends were derived.

This Option may not be exercised at any time on or after the Option's expiration date. Vesting will automatically accelerate pursuant to Section 2.9 and 4.1 of the Plan (in the event of death or Disability or an Involuntary Termination at or following a Change in Control).

7. **Delivery of Shares.**

Delivery of shares of Stock under this Restricted Stock Award will comply with all applicable laws (including, the requirements of the Securities Act), and the applicable requirements of any securities exchange or similar entity.

8. **Change in Control.**

8.1 In the event of an Involuntary Termination at or following a Change in Control, all Restricted Stock Awards held by the Participant will become fully vested.

8.2 A "**Change in Control**" will be deemed to have occurred as provided in Section 4.2 of the Plan.

9. **Adjustment Provisions.**

This Restricted Stock Award, including the number of shares subject to the Restricted Stock Award, will be adjusted upon the occurrence of the events specified in, and in accordance with the provisions of, Section 3.4 of the Plan.

10. **Effect of Termination of Service on Restricted Stock Award.**

10.1 This Restricted Stock Award will vest as follows:

- (i) **Death.** In the event of the Participant's Termination of Service by reason of the Participant's death, all Restricted Stock will vest as to all shares subject to an outstanding Award at the date of Termination of Service.
- (ii) **Disability.** In the event of the Participant's Termination of Service by reason of Disability, all Restricted Stock will vest as to all shares subject to an outstanding Award at the date of Termination of Service.
- (iii) **Retirement.** In the event of the Participant's Termination of Service by reason of the Participant's Retirement, any Restricted Stock award that has not vested as of the date of Termination of Service will expire and be forfeited. The term "Retirement" shall have the meaning set forth in Section 8.1(aa) of the Plan.
- (iv) **Termination for Cause.** If the Participant's Service has been terminated for Cause, all Restricted Stock granted to a Participant that has not vested will expire and be forfeited.
- (iv) **Other Termination.** If a Participant terminates Service for any reason other than due to death, Disability, Retirement, Involuntary Termination at or following a Change in Control or for Cause, all shares of Restricted Stock awarded to the Participant which have not vested as of the date of Termination of Service will expire and be forfeited.

11. **Miscellaneous.**

- 11.1 No Restricted Stock Award will confer upon the Participant any rights as a stockholder of the Company prior to the date on which the Participant fulfills all conditions for receipt of such rights.
- 11.2 This Agreement may not be amended or otherwise modified unless evidenced in writing and signed by the Company and the Participant.
- 11.3 Restricted Stock Awards are not transferable prior to the time such Awards vest in the Participant.
- 11.4 This Restricted Stock Award will be governed by and construed in accordance with the laws of the State of New York.
- 11.5 This Restricted Stock Award is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Company will not be obligated to issue any shares of stock hereunder if the issuance of such shares would constitute a violation of any such law, regulation or order or any provision thereof.

[Signature page follows]

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IN WITNESS WHEREOF, the Company has caused this instrument to be executed in its name and on its behalf as of the date of grant of this Restricted Stock Award set forth above.

**METROPOLITAN BANK HOLDING CORP.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**PARTICIPANT'S ACCEPTANCE**

The undersigned hereby accepts the foregoing Restricted Stock Award and agrees to the terms and conditions hereof, including the terms and provisions of the 2019 Equity Incentive Plan. The undersigned hereby acknowledges receipt of a copy of the Company's 2019 Equity Incentive Plan and related Prospectus.

**PARTICIPANT**

\_\_\_\_\_

[\(Back To Top\)](#)

**Section 6: EX-10.5 (FORM OF INCENTIVE STOCK OPTION AGREEMENT)**

**EXHIBIT 10.5**

[FORM OF]

**INCENTIVE STOCK OPTION**

Granted by

**METROPOLITAN BANK HOLDING CORP.**

under the

**METROPOLITAN BANK HOLDING CORP.  
2019 EQUITY INCENTIVE PLAN**

This incentive stock option agreement (“**Option**” or “**Agreement**”) is and will be subject in every respect to the provisions of the 2019 Equity Incentive Plan (the “**Plan**”) of Metropolitan Bank Holding Corp. (the “**Company**”) which are incorporated herein by reference and made a part hereof, subject to the provisions of this Agreement. A copy of the Plan and a Plan prospectus have been provided or made available to each person granted a stock option pursuant to the Plan. The holder of this Option (the “**Participant**”) hereby accepts this Option, subject to all the terms and provisions of the Plan and this Agreement, and agrees that all decisions under and interpretations of the Plan and this Agreement by the committee responsible for administering the Plan (the “**Committee**”) will be final, binding and conclusive upon the Participant and the Participant’s heirs, legal representatives, successors and permitted assigns. Except where the context otherwise requires, the term “**Company**” will include the parent and all present and future subsidiaries of the Company as defined in Section 424(e) and 424(f) of the Internal Revenue Code of 1986, as amended from time to time (the “**Code**”). Capitalized terms used herein but not defined will have the same meaning as in the Plan.

1. **Name of Participant:** \_\_\_\_\_
2. **Date of Grant:** \_\_\_\_\_
3. **Total number of shares of Company common stock, \$0.01 par value per share, that may be acquired pursuant to this Option:**

\_\_\_\_\_  
(subject to adjustment pursuant to Section 10 hereof).

- This is an Incentive Stock Option (“**ISO**”) to the maximum extent permitted under Code Section 422(d).

4. **Exercise price per share:** \_\_\_\_\_  
(subject to adjustment pursuant to Section 10 below)

5. **Expiration Date of Option:** \_\_\_\_\_

6. **Vesting Schedule.** Except as otherwise provided in this Agreement, this Option first becomes exercisable, subject to the Option’s expiration date,  
in accordance with the vesting schedule specified herein.

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The Options granted under this Agreement shall vest in \_\_\_\_ (\_\_\_\_) equal annual installments, with the first installment becoming exercisable on the first anniversary of the date of grant, or \_\_\_\_\_, 20\_\_, and succeeding installments on each anniversary thereafter, through \_\_\_\_\_, 20\_\_. To the extent the Options awarded to me are not equally divisible by “\_\_,” any excess Options shall vest on \_\_\_\_\_, 20\_\_.

This Option may not be exercised at any time on or after the Option’s expiration date. Vesting will automatically accelerate pursuant to Section 2.9 and 4.1 of the Plan (in the event of death or Disability or an Involuntary Termination at or following a Change in Control).

7. **Exercise Procedure.**

7.1 **Delivery of Notice of Exercise of Option.** This Option will be exercised in whole or in part by the Participant’s delivery to the Company of written notice (the “**Notice of Exercise of Option**” attached hereto as Exhibit A or a similar form provided by the Company) setting forth the number of shares with respect to which this Option is to be exercised, together with payment by cash or other means acceptable to the Committee, including:

- Cash or personal, certified or cashier’s check in full/partial payment of the purchase price.
- Stock of the Company in full/partial payment of the purchase price.
- By a net settlement of the Option, using a portion of the shares obtained on exercise in payment of the exercise price of the Option (and, if applicable, any tax withholding).
- By selling shares from my Option shares through a broker in full/partial payment of the purchase price.

In order to exercise the Option, please deliver the Notice of Exercise and payment (if applicable) to the Company at the following address:

Metropolitan Bank Holding Corp.  
99 Park Avenue  
New York, New York 10016  
Attention: \_\_\_\_\_

7.2 “**Fair Market Value**” shall have the meaning set forth in Section 8.1(p) of the Plan.

8. **Delivery of Shares.**

Delivery of shares of Stock upon the exercise of this Option will comply with all applicable laws (including the requirements of the Securities Act) and the applicable requirements of any securities exchange or similar entity.

9. **Change in Control.**

9.1 Notwithstanding Section 11, in the event of an Involuntary Termination at or following a Change in Control, all Options held by the Participant, whether or not exercisable at such time, will become fully exercisable, subject to the expiration provisions otherwise applicable to the Option.

9.2 A “**Change in Control**” will be deemed to have occurred as provided in Section 4.2 of the Plan.

10. **Adjustment Provisions.**

This Option, including the number of shares subject to the Option and the exercise price, will be adjusted upon the occurrence of the events specified in, and in accordance with the provisions of Section 3.4 of the Plan.

11. **Termination of Option and Accelerated Vesting.**

This Option will terminate upon the expiration date, except as set forth in the following provisions:

- (i) **Death.** This Option will become exercisable as to all shares subject to an outstanding Award, whether or not then exercisable, in the event of the Participant’s Termination of Service by reason of the Participant’s death. This Option may thereafter be exercised by the Participant’s legal representative or beneficiaries for a period of one (1) year from the date of death, subject to termination on the expiration date of this Option, if earlier. In order for the Options to have ISO treatment, the Participant’s death must have occurred while employed or within three (3) months of Termination of Service.
- (ii) **Disability.** This Option will become exercisable as to all shares subject to an outstanding Award, whether or not then exercisable, in the event of the Participant’s Termination of Service by reason of the Participant’s Disability. This Option may thereafter be exercised for a period of one (1) year from the date of such Termination of Service by reason of Disability, subject to termination on the Option’s expiration date, if earlier.
- (iii) **Retirement.**[TBD]
- (iv) **Termination for Cause.** If the Participant’s Service has terminated for Cause, all Options that have not been exercised will expire and be forfeited.
- (v) **Other Termination.** If the Participant’s Service terminates for any reason other than due to death, Disability, Retirement, Involuntary Termination following a Change in Control or Cause, all unvested Options will be forfeited and vested Options may thereafter be exercised, to the extent it was exercisable at the time of such termination, for a period of three (3) months following termination, subject to termination on the Option’s expiration date, if earlier.

12. **Miscellaneous.**

- 12.1 No Option will confer upon the Participant any rights as a stockholder of the Company prior to the date on which the individual fulfills all conditions for receipt of such rights.
- 12.2 This Agreement may not be amended or otherwise modified unless evidenced in writing and signed by the Company and the Participant.
- 12.3 Except as otherwise provided by the Committee, ISOs under the Plan are not transferable except (1) as designated by the Participant by will or by the laws of descent and distribution, (2) to a trust established by the Participant, or (3) between spouses incident to a divorce or pursuant to a domestic relations order, provided, however, that in the case of a transfer described under (3), the Option will not qualify as an ISO as of the day of such transfer.
- 12.4 This Agreement will be governed by and construed in accordance with the laws of the State of New York.
- 12.5 This Agreement is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Participant agrees that he will not exercise the Option granted hereby nor will the Company be obligated to issue any shares of stock hereunder if the exercise thereof or the issuance of such shares, as the case may be, would constitute a violation by the Participant or the Company of any such law, regulation or order or any provision thereof.
- 12.6 The granting of this Option does not confer upon the Participant any right to be retained in the employ of the Company or any subsidiary.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed in its name and on its behalf as of the date of grant of this Option set forth above.

**METROPOLITAN BANK HOLDING CORP.**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**PARTICIPANT'S ACCEPTANCE**

The undersigned hereby accepts the foregoing Option and agrees to the terms and conditions hereof, including the terms and provisions of the 2019 Equity Incentive Plan. The undersigned hereby acknowledges receipt of a copy of the Company's 2019 Equity Incentive Plan.

**PARTICIPANT**

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**EXHIBIT A  
NOTICE OF EXERCISE OF OPTION**

I hereby exercise the stock option (the "Option") granted to me by Metropolitan Bank Holding Corp. (the "Company") or its affiliate, subject to all the terms and provisions set forth in the Stock Option Agreement (the "Agreement") and the Metropolitan Bank Holding Corp. 2019 Equity Incentive Plan (the "Plan") referred to therein, and notify you of my desire to purchase \_\_\_\_\_ shares of common stock of the Company ("Common Stock") for a purchase price of \$\_\_\_\_\_ per share.

I elect to pay the exercise price by:

- \_\_\_ Cash or personal, certified or cashier's check in the sum of \$\_\_\_\_\_, in full/partial payment of the purchase price.
- \_\_\_ Stock of the Company with a fair market value of \$\_\_\_\_\_ in full/partial payment of the purchase price.\*
- \_\_\_ A net settlement of the Option, using a portion of the shares obtained on exercise in payment of the exercise price of the Option (and, if applicable, any tax withholding).
- \_\_\_ Selling \_\_\_\_\_ shares from my Option shares through a broker in full/partial payment of the purchase price.

I understand that after this exercise, \_\_\_\_\_ shares of Common Stock remain subject to the Option, subject to all terms and provisions set forth in the Agreement and the Plan.

I hereby represent that it is my intention to acquire these shares for the following purpose:

- \_\_\_ investment
- \_\_\_ resale or distribution

Please note: if your intention is to resell (or distribute within the meaning of Section 2(11) of the Securities Act of 1933) the shares you acquire through this Option exercise, the Company or transfer agent may require an opinion of counsel that such resale or distribution would not violate the Securities Act of 1933 prior to your exercise of such Option.

Date: \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Participant's signature

\* If I elect to exercise by exchanging shares I already own, I will constructively return shares that I already own to purchase the new option shares. If my shares are in certificate form, I must attach a separate statement indicating the certificate number of the shares I am treating as having exchanged. If the shares are held in "street name" by a registered broker, I must provide the Company with a notarized statement attesting to the number of shares owned that will be treated as having been exchanged. I will keep the shares that I already own and treat them as if they are shares acquired by the option exercise. In addition, I will receive additional shares equal to the difference between the shares I constructively exchange and the total new option shares that I acquire.

[\(Back To Top\)](#)

## **Section 7: EX-10.6 (FORM OF NON-QUALIFIED STOCK OPTION AGREEMENT)**

**EXHIBIT 10.6**

[FORM OF]

NON-QUALIFIED STOCK OPTION

Granted by

**METROPOLITAN BANK HOLDING CORP.**

under the

**METROPOLITAN BANK HOLDING CORP.**  
**2019 EQUITY INCENTIVE PLAN**

This non-qualified stock option agreement (“**Option**” or “**Agreement**”) is and will be subject in every respect to the provisions of the 2019 Equity Incentive Plan (the “**Plan**”) of Metropolitan Bank Holding Corp. (the “**Company**”) which are incorporated herein by reference and made a part hereof, subject to the provisions of this Agreement. A copy of the Plan and a Plan prospectus have been provided or made available to each person granted a stock option pursuant to the Plan. The holder of this Option (the “**Participant**”) hereby accepts this Option, subject to all the terms and provisions of the Plan and this Agreement, and agrees that all decisions under and interpretations of the Plan and this Agreement by the committee responsible for administering the Plan (the “**Committee**”) will be final, binding and conclusive upon the Participant and the Participant’s heirs, legal representatives, successors and permitted assigns. Except where the context otherwise requires, the term “**Company**” will include the parent and all present and future subsidiaries of the Company as defined in Section 424(e) and 424(f) of the Internal Revenue Code of 1986, as amended from time to time (the “**Code**”). Capitalized terms used herein but not defined will have the same meaning as in the Plan.

1. **Name of Participant:** \_\_\_\_\_

2. **Date of Grant:** \_\_\_\_\_

3. **Total number of shares of Company common stock, \$0.01 par value per share, that may be acquired pursuant to this Option:**

\_\_\_\_\_ (subject to adjustment pursuant to Section 10 hereof).

- This is a Non-Qualified Option.

4. **Exercise price per share:** \_\_\_\_\_  
(subject to adjustment pursuant to Section 10 below)

5. **Expiration Date of Option:** \_\_\_\_\_

6. **Vesting Schedule.** Except as otherwise provided in this Agreement, this Option first becomes exercisable, subject to the Option’s expiration date,  
in accordance with the vesting schedule specified herein.

---

The Options granted under this Agreement shall vest in \_\_\_\_ (\_\_\_) equal annual installments, with the first installment becoming exercisable on the first anniversary of the date of grant, or \_\_\_\_\_, 20\_\_, and succeeding installments on each anniversary thereafter, through \_\_\_\_\_, 20\_\_. To the extent the Options awarded are not equally divisible by “\_\_\_,” any excess Options shall vest on \_\_\_\_\_, 20\_\_.

This Option may not be exercised at any time on or after the Option’s expiration date. Vesting will automatically accelerate pursuant to Section 2.9 and 4.1 of the Plan (in the event of death or Disability or an Involuntary Termination at or following a Change in Control).

7. **Exercise Procedure.**

7.1 **Delivery of Notice of Exercise of Option.** This Option will be exercised in whole or in part by the Participant’s delivery to the Company of written notice (the “**Notice of Exercise of Option**” attached hereto as Exhibit A or a similar form provided by the Company) setting forth the number of shares with respect to which this Option is to be exercised, together with payment by cash or other means acceptable to the Committee, including:

- Cash or personal, certified or cashier’s check in full/partial payment of the purchase price.
- Stock of the Company in full/partial payment of the purchase price.
- By a net settlement of the Option, using a portion of the shares obtained on exercise in payment of the exercise price of the Option (and, if applicable, any tax withholding).
- By selling shares from my Option shares through a broker in full/partial payment of the purchase price.

In order to exercise the Option, please deliver the Notice of Exercise and payment (if applicable) to the Company at the following address:

Metropolitan Bank Holding Corp.  
99 Park Avenue  
New York, New York 10016  
Attention: \_\_\_\_\_

7.2 **“Fair Market Value”** shall have the meaning set forth in Section 8.1(p) of the Plan.

8. **Delivery of Shares.**

Delivery of shares of Stock upon the exercise of this Option will comply with all applicable laws (including the requirements of the Securities Act) and the applicable requirements of any securities exchange or similar entity.

9. **Change in Control.**

9.1 Notwithstanding Section 11, in the event of an Involuntary Termination at or following a Change in Control, all Options held by the Participant, whether or not exercisable at such time, will become fully exercisable, subject to the expiration provisions otherwise applicable to the Option.

9.2 A “**Change in Control**” will be deemed to have occurred as provided in Section 4.2 of the Plan.

10. **Adjustment Provisions.**

This Option, including the number of shares subject to the Option and the exercise price, will be adjusted upon the occurrence of the events specified in, and in accordance with the provisions of Section 3.4 of the Plan.

11. **Termination of Option and Accelerated Vesting.**

This Option will terminate upon the expiration date, except as set forth in the following provisions:

- (i) **Death.** This Option will become exercisable as to all shares subject to an outstanding Award, whether or not then exercisable, in the event of the Participant’s Termination of Service by reason of the Participant’s death. This Option may thereafter be exercised by the Participant’s legal representative or beneficiaries for a period of one (1) year from the date of death, subject to termination on the expiration date of this Option, if earlier.
- (ii) **Disability.** This Option will become exercisable as to all shares subject to an outstanding Award, whether or not then exercisable, in the event of the Participant’s Termination of Service by reason of the Participant’s Disability. This Option may thereafter be exercised for a period of one (1) year from the date of such Termination of Service by reason of Disability, subject to termination on the Option’s expiration date, if earlier.
- (iii) **Retirement.** [TBD]
- (iv) **Termination for Cause.** If the Participant’s Service has been terminated for Cause, all Options that have not been exercised will expire and be forfeited.
- (v) **Other Termination.** If the Participant’s Service terminates for any reason other than due to death, Disability, Retirement, Involuntary Termination following a Change in Control or Cause, all unvested Options will be forfeited and vested Options may thereafter be exercised, to the extent it was exercisable at the time of such termination, for a period of three (3) months following termination, subject to termination on the Option’s expiration date, if earlier.

12. **Miscellaneous.**

- 12.1 No Option will confer upon the Participant any rights as a stockholder of the Company prior to the date on which the individual fulfills all conditions for receipt of such rights.
- 12.2 This Agreement may not be amended or otherwise modified unless evidenced in writing and signed by the Company and the Participant.
- 12.3 At the discretion of the Committee, a non-qualified Option granted under the Plan may be transferable by the Participant, provided, however, that such transfers will be limited to Immediate Family Members of Participants, trusts and partnerships established for the primary benefit of such family members or to charitable organizations, and provided, further, that such transfers are not made for consideration to the Participant.
- 12.4 This Agreement will be governed by and construed in accordance with the laws of the State of New York.
- 12.5 This Agreement is subject to all laws, regulations and orders of any governmental authority which may be applicable thereto and, notwithstanding any of the provisions hereof, the Participant agrees that he will not exercise the Option granted hereby nor will the Company be obligated to issue any shares of stock hereunder if the exercise thereof or the issuance of such shares, as the case may be, would constitute a violation by the Participant or the Company of any such law, regulation or order or any provision thereof.
- 12.6

The granting of this Option does not confer upon the Participant any right to be retained in the service of the Company or any subsidiary.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed in its name and on its behalf as of the date of grant of this Option set forth above.

**METROPOLITAN BANK HOLDING CORP.**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**PARTICIPANT'S ACCEPTANCE**

The undersigned hereby accepts the foregoing Option and agrees to the terms and conditions hereof, including the terms and provisions of the 2019 Equity Incentive Plan. The undersigned hereby acknowledges receipt of a copy of the Company's 2019 Equity Incentive Plan.

**PARTICIPANT**

-----

**EXHIBIT A**  
**NOTICE OF EXERCISE OF OPTION**

I hereby exercise the stock option (the "Option") granted to me by Metropolitan Bank Holding Corp. (the "Company") or its affiliate, subject to all the terms and provisions set forth in the Stock Option Agreement (the "Agreement") and the Metropolitan Bank Holding Corp. 2019 Equity Incentive Plan (the "Plan") referred to therein, and notify you of my desire to purchase \_\_\_\_\_ shares of common stock of the Company ("Common Stock") for a purchase price of \$\_\_\_\_\_ per share.

I elect to pay the exercise price by:

- \_\_\_ Cash or personal, certified or cashier's check in the sum of \$\_\_\_\_\_, in full/partial payment of the purchase price.
- \_\_\_ Stock of the Company with a fair market value of \$\_\_\_\_\_ in full/partial payment of the purchase price.\*
- \_\_\_ A net settlement of the Option, using a portion of the shares obtained on exercise in payment of the exercise price of the Option (and, if applicable, any tax withholding).
- \_\_\_ Selling \_\_\_\_\_ shares from my Option shares through a broker in full/partial payment of the purchase price.

I understand that after this exercise, \_\_\_\_\_ shares of Common Stock remain subject to the Option, subject to all terms and provisions set forth in the Agreement and the Plan.

I hereby represent that it is my intention to acquire these shares for the following purpose:

- \_\_\_ investment
- \_\_\_ resale or distribution

Please note: if your intention is to resell (or distribute within the meaning of Section 2(11) of the Securities Act of 1933) the shares you acquire through this Option exercise, the Company or transfer agent may require an opinion of counsel that such resale or distribution would not violate the Securities Act of 1933 prior to your exercise of such Option.

Date: \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Participant's signature

\* If I elect to exercise by exchanging shares I already own, I will constructively return shares that I already own to purchase the new option shares. If my shares are in certificate form, I must attach a separate statement indicating the certificate number of the shares I am treating as having exchanged. If the shares are held in "street name" by a registered broker, I must provide the Company with a notarized statement attesting to the number of shares owned that will be treated as having been exchanged. I will keep the shares that I already own and treat them as if they are shares acquired by the option exercise. In addition, I will receive additional shares equal to the difference between the shares I constructively exchange and the total new option shares that I acquire.

[\(Back To Top\)](#)

## **Section 8: EX-23.2 (CONSENT OF CROWE LLP)**

### **EXHIBIT 23.2**

#### **CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Metropolitan Bank Holding Corp. of our report dated March 13, 2019 relating to the consolidated financial statements appearing in the Annual Report on Form 10-K of Metropolitan Bank Holding Corp. for the year ended December 31, 2018.

/s/ Crowe LLP  
Crowe LLP

August 26, 2019

[\(Back To Top\)](#)