

Mr. Roberto A. Atendido
 Mr. Paterno H. Dizon - Independent Director
 Mr. Benjamin R. Sta. Catalina, Jr. - Independent Director

During the Organizational Meeting of the Board of Directors that was held immediately after the Annual Stockholders' Meeting, the following Executive Officers were elected and Board Committees were constituted:

A. Executive Officers

Position	Name
Chairman	: Francis T. Lee
Vice Chairman	: Peter N. Yap
President & C.E.O.	: Rolando R. Avante
Chief Finance Officer/SVP/Comptroller	: Alice P. Rodil
Treasurer/SVP	: Joseph Edwin S. Cabalde
Corporate Secretary	: Atty. Roberto S. Santos
Compliance Officer	: Agustin E. Dingle, Jr.
Internal Auditor	: Laurence R. Rapanut
Trust officer	: Teresita S. Sion
SVP/Head - AMG 1	: Raymond T. Co
FVP/Head - BBG	: Felipe V. Friginal
FVP/Head - IT	: Keith S. Chan

B. Board Committees

1. Audit Committee

Chairman	: Benjamin R. Sta. Catalina, Jr.
Members	: Paterno H. Dizon Amador T. Vallejos, Jr. Jeffrey S. Yao

2. Risk Management Committee

Chairman	: Amador T. Vallejos, Jr.
Members	: Jeffrey S. Yao Benjamin R. Sta. Catalina, Jr. Paterno H. Dizon Honorio O. Reyes-Lao

3. Corporate Governance/Nomination Committee

Chairman	: Paterno H. Dizon
Members	: Amador T. Vallejos, Jr. Benjamin R. Sta. Catalina, Jr.

4. Trust Committee

Chairman	: Honorio O. Reyes-Lao
Members	: Francis T. Lee Rolando R. Avante Dra. Leticia M. Yao Alfredo M. Yao (Ex-Officio Member)

Item 9. Other Events

The Stockholders of Philippine Business Bank, Inc., in its Annual Stockholders' Meeting held on 30 May 2014 approved the following, subject to the Bangko Sentral ng Pilipinas (BSP) approval, to wit;

1. 25% Declaration of stock dividends to all issued and outstanding common stockholders amounting to Php 858,333,500.00
2. Declaration of cash dividends amounting to Php 62,325,000.00 to all the preferred stockholders.
3. Fixing of the Record Date and the Payment Date of the Cash and Stock Dividend Declaration.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILIPPINE BUSINESS BANK, INC.
June 04, 2014

By:

ATTY. ROBERTO S. SANTOS
Corporate Secretary