

16 April 2014

Disclosure Department
Philippine Stock Exchange, Inc.
Philippine Stock Exchange Plaza,
Ayala Triangle, Ayala Avenue
Makati City

ATTENTION : **Ms. JANET ENCARNACION**
Head – Disclosure Department

RE : SEC Form 20-IS – Preliminary Information Statement

Dear Ms. Encarnacion:

We transmit with this letter the SEC Form 20-IS – Preliminary Information Statement, submitted to the Securities & Exchange Commission.

Truly yours,



ATTY. ROBERTO S. SANTOS
Corporate Secretary

COVER SHEET

A 1 9 9 7 0 1 5 8 4

S.E.C. Registration Number

P H I L I P P I N E B U S I N E S S B A N K , I N C .
 a s a v i n g s b a n k

(Company's Full Name)

3 5 0 R I Z A L A V E N U E E X T E N S I O N
 C O R N E R 8 T H A V E N U E G R A C E P A R K
 C A L O O C A N C I T Y

(Business Address: No. Street City / Town / Province)

Alice P. Rodil
 Contact Person

363-3333 local 2004
 Company Telephone Number

Month Day
 Fiscal Year

SEC FORM 20-IS
 FORM TYPE

Month Day
 Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

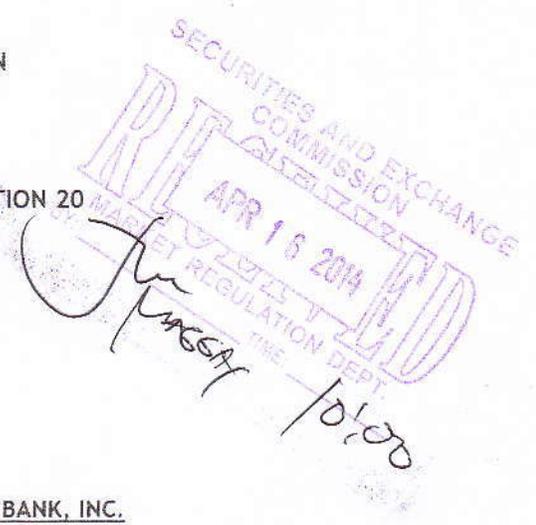
S T A M P S

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE



1. Check the appropriate box:

[] Preliminary Information Statement

[] Definitive Information Statement

2. Name of Registrant as specified in its charter PHILIPPINE BUSINESS BANK, INC.

3. Caloocan City, Philippines
Province, country or other jurisdiction of incorporation or organization

4. SEC Identification Number A199701584

5. BIR Tax Identification Code 000-005-469-606

6. 350 Rizal Avenue corner 8th Avenue Gracepark, Caloocan City 1400
Address of principal office Postal Code

7. Registrant's telephone number, including area code (02) 363-33-33

8. May 30, 2014- 2:00 p.m. at New World Makati Hotel Esperanza Street corner Makati Avenue,
Ayala Center, Makati City, 1228 Philippines.
Date, time and place of the meeting of security holders

9. Approximate date on which the Information Statement is first to be sent or given to security holders
on or before May 12, 2014.

10. In case of Proxy Solicitations:

PHILIPPINE BUSINESS BANK IS NOT SOLICITING PROXIES.

11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA
(information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
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<u>Common</u>	<u>343,333,400</u>
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12. Are any or all of registrant's securities listed in a Stock Exchange?

Yes No

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

PHILIPPINE STOCK EXCHANGE COMMON SHARES OF STOCK

PHILIPPINE BUSINESS BANK, INC.

SEC FORM 20-IS

INFORMATION REQUIRED IN INFORMATION STATEMENT

GENERAL INFORMATION

Date, time and place of meeting of security holders.

Date : May 30, 2014
Time : 2:00 p.m.
Place : New World Makati Hotel Esperanza Street corner Makati Avenue, Ayala Center,
Makati City, 1228 Philippines

Mailing Address of Principal Office:

350 Rizal Avenue corner 8th Avenue,
Gracepark, Caloocan City

This information statement shall be first sent or given thru personal delivery and/or by registered mail to stockholders and/or security holders on or before May 12, 2014.

Record Date

The record date for the purpose of determining the stockholders entitled to notice of and to vote at the Annual Meeting is May 09, 2014. (the "Record Date").

Dissenters' Right of Appraisal

At the scheduled meeting, there are no corporate matters or actions that will entitle dissenting stockholders to exercise their right of appraisal as provided in Sections 81 and 82, Title X of the Corporation Code of the Philippines which state that "Sec. 81. Instances of Appraisal of right. Any stockholder of the Bank shall have the right to dissent and demand payment of the fair value of his shares in the following instances: 1) amendment to the Articles of Incorporation which has the effect of changing or restricting the rights of stockholders or extending corporate life of the corporation; 2) sale, transfer or lease of all or substantially all of the corporate properties; and 3) in case of merger or consolidation. Section 82. How right is exercised. The appraisal right may be exercised by any stockholder who shall have voted against the proposed corporate action by making a written demand on the corporation within thirty (30) days after the date on which the vote was taken for payment of the fair value of his shares xxx."

Interest of Certain Persons in or Opposition to Matters to be Acted Upon

- A) No current director or officer of PBB, or nominee for election as director of the Bank or any associate of any of the foregoing persons has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon in stockholders' meeting, other than election to office.
- B) No director has informed PBB in writing that he intends to oppose any action to be taken by the Bank at the meeting.

B. CONTROL AND COMPENSATION INFORMATION

Voting Securities and Principal Holders Thereof

- A.) Class of Voting Securities : 343,333,400 Common Shares are entitled to vote on May 30, 2014 Annual Stockholders Meeting.
- B.) Record Date : Only the stockholders of record as of May 09, 2014 are entitled to notice of and to vote at the meeting.
- C.) Foreign Ownership : 10,244,410 shares
- D.) Nomination and Election of Directors and Independent Directors and Manner of Voting:

A stockholder entitled to vote at the meeting has the right to vote in person or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact. With respect to the election of directors, in accordance with Section 24 of the Corporation Code of the Philippines, a stockholder may vote the number of shares held in his name in the Company's stock books as of May 09, 2014, and may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; Provided, that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Bank multiplied by the total number of directors to be elected. Discretionary authority to cumulate votes is solicited.

The total number of votes that may be cast by a stockholder of the Bank is computed as follows: no. of shares held on record as of record date x 10 directors.

Security Ownership of Certain Record and Beneficial Owners

The following persons own at least five per cent (5%) of the Bank's outstanding common shares as of March 31, 2014:

Title of Class	Name, Address of Record Owners and relationship with the issuer	Name of Beneficial Owner and relationship with record owner	Citizenship	No. of shares held	Per cent of class
Common	Alfredo M. Yao 84 Dapitan St. corner Banawe St. Sta. Mesa Heights, Quezon City Stockholder	The record owner is the beneficial owner of the shares indicated	Filipino	127,913,766	37.26%
Common	Zest-O Corporation 574 EDSA Caloocan City Stockholder	The record owner is the beneficial owner of the shares indicated	Filipino	86,428,226	25.17%

Common	Francis T. Lee 15 Masigla St. East Avenue, Quezon City Chairman of the Board	The record owner is the beneficial owner of the shares indicated	Filipino	24,300,000	7.08%
Total Common Shares				238,641,992	69.51%

On November 16, 2012, the SEC approved PBB's application for the amendment of its articles of incorporation to increase its authorized capital stock from Php3.0 billion to Php10.0 billion and for a decrease in par value from Php100 to P10.00

Security Ownership of Management

The following directors and executive officers of the Company directly own approximately [7.55%] percent of the Company's issued and outstanding common stock as of March 31, 2014 as follows:

Name of Director	Nationality	Present Position	No. of Shares	%
Francis T. Lee	Filipino	Chairman	24,300,000	10%
Peter N. Yap	Filipino	Vice Chairman	167,848	negligible
Jeffrey S. Yao	Filipino	Director	864,286	0.36%
Leticia M. Yao	Filipino	Director	896,286	negligible
Rolando R. Avante	Filipino	President & CEO	100,058	negligible
Amador T. Vallejos, Jr.	Filipino	Director	20,574	negligible
Benjamin R. Sta. Catalina	Filipino	Director	30,058	negligible
Paterno H. Dizon	Filipino	Director	70,058	negligible
Honorio O. Reyes-Lao	Filipino	Director	128,000	negligible
Roberto A. Atendido	Filipino	Director	58,000	negligible
Joseph Edwin S. Cabalde	Filipino	Treasurer	5,000	negligible
Atty. Roberto S. Santos	Filipino	Internal Legal Counsel and Corporate Secretary	8,000	negligible

The aggregate shareholdings of the Bank's Directors and Officers as a group is 7.76%.

Directors and Executive Officers

Directors and Executive Officers:

a. The following are the names of the incumbent Directors of the Bank:

Incumbent	Age	Nationality	Position with the Bank	Date of election
Amb. Alfredo M. Yao	69	Filipino	Chairman Emeritus	Jul 26, 2010
Francis T. Lee	65	Filipino	Chairman	June 28, 2013
Peter N. Yap	66	Filipino	Vice Chairman	June 28, 2013
Rolando R. Avante	54	Filipino	President & Chief Executive Officer	June 28, 2013
Amador T. Vallejos, Jr.	66	Filipino	Director	June 28, 2013
Jeffrey S. Yao	45	Filipino	Director	June 28, 2013

Honorio O. Reyes- Lao	69	Filipino	Director	June 28, 2013
Paterno H. Dizon	75	Filipino	Independent Director	June 28, 2013
Leticia M. Yao	60	Filipino	Director	June 28, 2013
Benjamin R. Sta. Catalina, Jr.	65	Filipino	Independent Director	June 28, 2013
Roberto A. Atendido	66	Filipino	Director	June 28, 2013

BUSINESS EXPERIENCE:

The following is a brief description of the business experience of each of the Directors of the Bank:

Alfredo M. Yao (Filipino, 69 years old)

Mr. Alfredo M. Yao is the Chairman Emeritus of the Board of PBB. He is currently serving as President of PCCI. He is also currently the Chairman of Zest-O Corporation, Semexco Marketing Corp., and Asiawide Refreshments Corp. He is currently serving as President of Solmac Marketing Inc., Harman Foods (Phil.) Inc., and Amchem Marketing, Inc. He is also a former director of Export and Industry Bank. He has had training in Corporate Governance, AML and Risk Management, one conducted by the Pacific Management Forum and PBB. He has had training on CISA - for the Credit Bureau, and on SME Related Issues and other CTB Related seminars. He also had attended several PCCI Business Forum, given by PCCI and the International Trade Organization under the umbrella of the PCCI and the DTI.

Francis T. Lee (Filipino, 65 years old)

Mr. Francis T. Lee the Chairman of the Board of PBB. From 1988 to 2000, he held several managerial and executive positions in Metrobank, including Senior Manager, Assistant Vice-President, Vice-President, First Vice-President, and Senior Vice-President. From 2002 to 2003, he served as a Director of Export & Industry Bank. He has had training in Corporate Governance & Risk Management for Bank's Board of Directors, and Risk Awareness, and has attended seminars given by the Bankers Institute of the Philippines.

Peter N. Yap (Filipino, 66 years old)

Mr. Peter N. Yap is the Vice Chairman of the Board. From 1978 to 2009 he had held several managerial and executive positions in Allied Banking Corporation, including Senior Manager, Assistant Vice-President and Area Supervisor, Vice-President and Area Supervisor, Senior Vice President and Area Supervisor, and Senior Vice-President and Deputy Head. He was then also concurrently serving as Director and Treasurer of Bancnet, Inc. from 2003 to 2009. From 2009 to 2010, he served concurrently as a Director of Allied Savings Bank, and of Allied Leasing & Finance Corporation.

Rolando R. Avante (Filipino, 54 years old)

Mr. Rolando R. Avante is the President and CEO of PBB. He joined the bank in 2010. Previous to this, served as Senior Manager at the Multinational Investment and Bancorporation from 1979 to 1983, and from 1983 to 1988 he was a Senior Manager at Philippine Commercial Capital Inc. He was the Vice-President for Local Currency Desk at Citytrust Banking Corp from April 1988 to August 1994, and he was the Senior Vice-President and Treasurer at Urban Bank from September 1994 to January 1995. In February 1995, he became the First Vice-President for Domestic Fund Management at PCI Bank, which position he held until November of 1999. From December 1999 to June 2009, he was the Executive Vice President and Treasurer of Chinatrust (Philippines), and from November 2009 to December 2011 he was the Executive Vice President and Treasurer of Sterling Bank of Asia. He also attended Corporate Good Governance, AML and Risk Management seminars during his long stint as a banker.

Amador T. Vallejos, Jr. (Filipino, 66 years old)

Mr. Amador T. Vallejos, Jr. has been a Director of PBB since May 1997. He is currently a Director of the Philippine Association of Food Technology, Philippine Chamber of Food Manufacturers and the Philippine Article Numbering Council. He is also currently serving as the General Manager of Amchem, as the Chairman of King of Travel, and as the President of SMI Development Company. He is a member of the Professional Risk Managers International Association.

Jeffrey S. Yao (Filipino, 45 years old)

Mr. Jeffrey Yao has been a Director of PBB since 1999. He currently holds the position of member of the Board of Director in Asiawide Refreshment Corporation and Zest Air. He is also a former director of Export and Industry Bank. He is currently serving as Chief Operating Officer of Zest-O Corporation.

Honorio O. Reyes- Lao (Filipino, 68 years old)

Mr. Honorio O. Reyes-Lao has been a Director of PBB since April 2010. From 1991 to 2004 he held various managerial and executive positions in China Banking Corporation, concurrently serving as a Director of CBC Properties Computer Center, Inc. and CBC Forex Corporation (from 1997 to 2002). He also served as a Director and Treasurer of CBC Insurance Brokers; Senior Management Consultant for East West Banking Corp., and as a consultant for the Antel Group of Companies. From 2008 to 2009, he was the President of Gold Venture Lease & Management Services, Inc. He is also currently an Independent Director of DMCI Holding Corporation.

Paterno H. Dizon (Filipino, 74 years old)

Mr. Dizon is elected Independent Director of PBB. His work experience include having served as Director in various corporations such as Export & Industry Bank, Hermosa Ecozone Development Corporation, EIB Securities. He also served as the President of Science Park of the Philippines, Cebu Light Industrial Park, and of RFM Science Park of the Philippines and Holy Cross College. He is currently a Director of Philippine Export-Import Credit Agency, and is the Chairman of Philippine Exporters Confederation, Inc.

Benjamin R. Sta. Catalina, Jr. (Filipino, 65 years old)

Mr. Benjamin R. Sta. Catalina, Jr. has been an Independent Director of PBB since July 2012, although he had previously served as an Independent Director from 2003 to 2005. From 1994 to 1995 he was concurrently the Vice President/Group Head of the Pan Asian Corporate Team of Citibank N.A., and the Vice President/Chief of Staff of the Global Finance Marketing Group of Citibank, N.A. From January 1996 to July 1996 he served as the Executive Director of the Center for Banking & Financial Management of the Asian Institute of Management. Mr. Sta. Catalina is also known as a Credit Lecturer and Trainor during his stint as a banker for more than 30 years.

Leticia M. Yao (Filipino, 60 years old)

Ms. Leticia M. Yao is elected Director of PBB. She graduated from the University of Sto. Tomas in 1983 with a Degree in Medicine. She had training in AML and Anti Money Laundering in 2013 and Corporate Governance & Risk Management for Bank's Board of Directors at the Development Finance Institute in 2002. She has also taken a risk Awareness Seminar at the Pacific Management Form of PBB in 2009. She was a Director of PBB from 1998 to 2007. She is also currently the Medical Director of United Doctors Medical Center.

Roberto A. Atendido (Filipino, 66 years old)

Mr. Atendido is elected Director of PBB. He graduated from Ateneo de Manila University with a degree of BS Management Engineering. He had training in Corporate Governance & Risk Management program for Bank's Board of Directors at the Development Finance Institute in 2003. From 1989 to 1995, he was the President of Insular Investment & Trust Corporation. He is currently the Executive Vice-Chairman/Director of Asian Alliance Investment Corporation.

b. EXECUTIVE OFFICERS:

The following are the Executive Officers of the Bank, and their respective age, citizenship and position as of March 31, 2014:

Rolando R. Avante (Filipino, 54 years old)

Mr. Rolando R. Avante is the President and CEO of PBB. He joined the bank in 2010. Previous to this, served as Senior Manager at the Multinational Investment and Bancorporation from 1979 to 1983, and from 1983 to 1988 he was a Senior Manager at Philippine Commercial Capital Inc. He was the Vice-President for Local Currency Desk at Citytrust Banking Corp from April 1988 to August 1994, and he was the Senior Vice-President and Treasurer at Urban Bank from September 1994 to January 1995. In February 1995, he became the First

Vice-President for Domestic Fund Management at PCI Bank, which position he held until November of 1999. From December 1999 to June 2009, he was the Executive Vice President and Treasurer of Chinatrust (Philippines), and from November 2009 to December 2011 he was the Executive Vice President and Treasurer of Sterling Bank of Asia. He also attended Corporate Good Governance, AML and Risk Management seminars during his long stint as a banker.

Alice P. Rodil (Filipino, 56 years old)

Ms. Alice P. Rodil, joined the bank 1998 and has been the Senior Vice President and Comptroller of PBB since 2001. A Certified Public Accountant, and a member of the Philippine Institute of Certified Public Accountant. From 1991 to present she was a member of Bank Administration Institute International, Philippine Chapter, and from 2001 to 2002, she served as one of its Directors. Recently she was elected to the Board of the Philippine Red Cross -Caloocan Chapter and Treasurer of the PCCI-Caloocan. From 1992 to 1998 she was a Senior Manager at UCPB. She also is the Executive Director and Project Coordinator of the AMY Foundation Inc., the CSR arm of the Yao Group.

Atty. Roberto S. Santos (Filipino, 64 years old)

Attorney Roberto S. Santos is the Corporate Secretary and holds the position of Vice-President and Head of the Legal Services Center and Remedial and Special Assets Management Group. In his 40-year experience in banking and finance, he was a Manager with Traders Royal Bank since 1980 and subsequently held various executive positions with Security Bank from 1982 to 1999 and was also General Manager of Security Finance Company from 1997-2001. He was the Head of the Legal Department of Metrobank Card Corporation from 2002 to 2004 and joined PBB as Assistant Vice-President in 2008.

Joseph Edwin S. Cabalde (Filipino, 43 years old)

Mr. Joseph Edwin S. Cabalde is elected Treasurer and holds the position of Senior Vice-President and Head of the Treasury Services Group. His work experience include: Accounting Assistant and Assistant Secretary Head of China Banking Corporation (1991 to 1993), Treasury Officer of Urban Bank Inc. (1993 to 1995), Manager and Chief Dealer of Bangkok Bank Manila, and of Bank of Tokyo Mitsubishi (1995 to 2004), Treasury Head of Oilink International (2004 to 2007), Assistant Vice-President and Treasurer of EEI Corporation (2007 to 2008). He also attended the Corporate Good Governance and AML Seminars sponsored by PBB.

Teresita S. Sion (Filipino, 61 years old)

Ms. Teresita S. Sion is the Assistant Vice President and Trust Officer of PBB. She started as Per Pro of the Trust Services Group at Philippine Commercial International Bank from 1976 to 1991. She was the Officer-in-Charge of the Trust Banking Group of Metropolitan Bank and Trust Company from 1991 to 1995. In October 1995 she became the Senior Manager of the Trust and Investment Department, the position she held until September of 1998. From October 1998 to November 2006, she was the Vice President and Head of the Trust Banking Group of Export and Industry Bank, Inc. She was the Consultant on Financial Matters of MRC Allied, Inc from August 2008 to May 2009. She was also the Consultant for Trust Banking Sector of Asiatrust Development Bank from May 2009 to July 2009 and in July 2009 was appointed as Vice President and Trust Officer of the same bank until February 2012. She joined PBB in February 2012 as Marketing and Business Development Officer and became the Assistant Vice President and Trust Officer on November of the same year.

Efren P. Mercado (Filipino, 65 years old)

Mr. Efren P. Mercado is the Vice President and Head of the Branch Lending Unit of PBB. He started as Paymaster at Del Mar Carriers from 1968 to 1970. His banking career started at Philippine Banking Corporation from 1970 to 1988 with a variety of positions from Rank and File to Managerial. He joined China Banking Corporation in 1992 to 2005 and had held several Managerial and Executive positions including Branch Manager, Area Head and Senior Assistant Vice President. He joined PBB in March 2011.

Amelita H. Carrillo (Filipino, 34 years old)

Ms. Amelita H. Carrillo is the Vice President and Head of Risk Management Sector of PBB. Her work experience include: Supervisor of Great Pacific Life Assurance corporation (200 to 2003); Assistant Manager of Malayan Bank Savings & Mortgage Bank (2004 to 2005); Manager of Export & Industry Bank (2006 to 2007); Manager of Allied Banking Corporation (2007 to 2011). She joined PBB in July 2011.

Joselito D. de Rivera (Filipino, 57 years old)

Mr. Joselito D. de Rivera is the Vice President and Head of Account Management Group II. He has been with United Coconut Planters Bank from 1978 to 2003 and rose from the Ranks to Executive position which includes Appraiser, Assistant Manager, Manager, Assistant Vice President and Vice President. He joined PBB in November 2006.

Laurence R. Rapanut (Filipino, 51 years old)

Ms. Laurence R. Rapanut is the Assistant Vice President and Internal Auditor of PBB. Her work experience include: Junior Examiner of Far East Bank and Trust Company (June 1985 to January 1988); Junior Examiner to Branch Controller of First Philippine International Bank (September 1988 to January 1995); Branch Accountant to Senior Assistant Manager of Westmont Bank (April 1996 to December 2000); Senior Assistant Manager to Manager of United Overseas Bank (January 2001 to January 2006). She joined PBB in March 2006 as Supervising Examiner of Internal Audit Center.

Keith S. Chan (Filipino, 53 years old)

Mr. Keith S. Chan is the First Vice President / Head of the Information Technology Group of PBB. His work experience include: Junior Financial Specialist of Equitable Banking Corporation (1983 to 1984); System Analyst of Development Academy of the Philippines (1983 to 1984); Vice President for Application Development of Dataworld Computer Corporation (1986 to 1991); Assistance Vice President for Group MIS of Gnoco Holdings (Phils.) Inc. (1991 to 1996); Vice President for Operations of Kudos Metal Corporation (1996 to 1997); Vice President for Finance of Seaoil Petroleum (1997 to 2000); Chief Operating Officer of Q Communications Corporation (2000 to 2001). In 2002, he began his career with PBB as Consultant and in 2003 he became the Vice President and Head of Information Technology Center.

Raymond T. Co (Filipino, 58 years old)

Mr. Raymond T. Co is the Senior Vice President and Head of Account Management Group I of PBB. His work experience include: Account Officer of Filinvest Credit Corporation (1977 to 1980); Manager of Jardine Manila Finance, Inc. (1980 to 1982); Senior Assistant Manager of Family Bank & Trust Co. (1982 to 1983); Credit Administrator of Saudi Investment Bank/National Commercial Bank of Saudi Arabia (1983 to 1986); Senior Manager of Unitrust Development Bank (1987 to 1988) Senior Manager of Equitable Banking Corporation (1988 to 1990); Vice President of Metropolitan Bank and Trust Company (1990 to 1997); First Vice President of Solid Bank (1997 to 2000); First Vice President of RCBC (2000 to 2002); President of I-Mart Corporation (2002 to 2003). He joined PBB in May 2003.

Felipe V. Friginal (Filipino, 59 years old)

Mr. Felipe V. Friginal is the First Vice-President / Group Head of the Branch Banking Group. His work experience include: Cashier of United Coconut Planters Bank (UCPB) Head Office (1984-1986) Branch Accountant of UCPB, Northern Luzon Branches (1986-1989) Assistant Manager - Cashier of UCPB (1989-1991) Senior Assistant Manager - Cashier of UCPB (1991-1992) Senior Manager of UCPB (1992-1998) Assistant Vice-President - SMC Branch Head of UCPB (1998-1999) Assistant Vice-President GMA 6 Area Head (1999-2003).

Mr. Agustin E. Dingle, Jr. (Filipino, 57 years old)

Mr. Agustin E. Dingle is the First Vice-President / Chief Compliance Officer of PBB. His work experience include: Chief Compliance Officer of China Bank Savings (2010-2012), Head, Reports Section / Accounting Department (1997-1998), Senior Bank Examiner of Central Bank of the Philippines (1985-1994), Reconciliation Analyst of Philippine National Bank (1979-1985) and Loans Bookkeeper of Banco Filipino (1977-1979). He is a Certified Public Accountant and a member of the Philippine Institute of Certified Public Accountants. He held various managerial and executive positions with PBB: Assistant BBG/BOCC head (1998-2001), Internal Auditor and Chief Compliance Officer (2002-2009).

Roselle M. Baltazar (Filipino, 39 years old)

Ms. Roselle M. Baltazar is the First Vice-President / Assistant Controller & Head of Central Operations Group of PBB. In 1999, she joined PBB and held various managerial and executive positions including: Senior Manager

/ Head- central Operations Group (2004-2005), Senior Manager / Head- Branch Operations Control Center (2001-2004), Senior Manager / Head- General Services Group (2001-2003), Manager / Head- Systems and Methods Sector (2000-2001) and Assistant Manager / Senior Systems Analysts (1999-2000). She started her banking career at Westmont Bank (now United Overseas Bank) as: Accountant (1996-1999), Audit Examiner II (1995-1996), Loan Assistant (August-October 1995) and CASA Bookkeeper (June-August 1995). She is a Certified Public Accountant and a Civil Service (Professional & Sub-Professional) passer.

Mr. Eduardo R. Que (Filipino, 52 years old)

Mr. Eduardo R. Que is the Vice-President / Head of the Account Management Group III. His professional experience include: International Banking (Foreign/Domestic Trade Finance), SWIFT (Society for Worldwide Inter-bank Financial Telecommunication) Operations, Branch Operation Officer Training Program - (class "topnotcher") and Lecturer in the Officer Training Program (OD) for twenty (20) years. Before he joined PBB in 2012 he was the Vice-President/Senior Account Officer in Account Management Division of Allied Banking Corporation.

Ms. Consorcia G. Lagunzad (Filipino, 56 years old)

Ms. Consorcia G. Lagunzad is the Vice-President / Head of the Consumer Banking Group. Her work experience include: Economic and Market Researcher/Planning Analyst in the Metropolitan Bank and Trust Company (Metrobank) (1978-1983), Project Analyst/Account Officer/Officer-in-Charge (OIC)/Manager of Metrobank (1983-2003). She was also the Financial and Market Adviser to two (2) family-owned companies on a part time basis (May 2003-2005).

Ms. Miami V. Torres (Filipino, 52 years old)

Ms. Miami V. Torres is the Vice-President / Head of the Credit Services Group. She is a graduate of AB Behavioral Science and BSC Accounting from the University of Santo Tomas. She is a Certified Public Accountant and a member of the Philippine Institute of Certified Public Accountants. She has with her 29 years of banking experience. She started in 1984 as a junior bookkeeper in UCPB, handling SA, CA, CTD, Proofsheets, GL and remittances. She had 2 years experience as a Senior Analyst in the same Bank before she became an officer. As an officer, she was assigned as Branch Operations Officer and Branch Marketing Officer. Her last stint with UCPB was as Branch Head for Pasay Rotonda Branch. From 2002 to present she held various managerial and executive positions with PBB: Branch Head, Antipolo Branch (2002), Section Head, Remedial & Special Assets Management Group (RSAM) (2003), Head, Credit Services Group (2006-2008), Head, RSAM (2008-2010) and Head, Credit Services Group (2010-present).

Election of Members of the Board

There will be election of the members of the Board during the annual stockholders' meeting. The Stockholders of PBB may nominate individuals to be members of the Board of Directors. The deadline for submission of nominees is May 14, 2014. Upon the filing of the Definitive Information Statement, any changes in the list of nominees for regular directors shall be immediately communicated to SEC and the stockholders in a manner allowed by law.

All nominations for directors, including the independent directors, shall be addressed to the following:

Corporate Governance and Compliance Committee
PHILIPPINE BUSINESS BANK CORPORATE CENTER
350 Rizal Ave., Corner 8th Ave.,
Grace Park, Caloocan City

ATTY. ROBERTO S. SANTOS
Corporate Secretary
4/F PBB Corporate Center
350 Rizal Avenue corner 8th Avenue,
Gracepark, Caloocan City

All nominations shall be in writing duly signed by the nominating stockholders or their duly authorized (in writing) representatives, with the written acceptance and conformity of their nominee. The nomination must indicate whether the nominees are intended to be independent directors and shall contain the nominees age, educational attainment, full disclosure of work and/or business experience and/or affiliations. The Directors and Independent Directors shall be elected from among the Bank's Stockholders. All nominees for Directors and Independent Directors must possess the minimum requirements/qualifications and none of the disqualifications prescribed by Article III of the By-Laws, Bangko Sentral ng Pilipinas, Securities and Exchange Commission, and other regulatory agencies/offices of listed banks, which include Sec. 23 and 27 of The Corporation Code (BP Blg. 68). Sec. 15 of The General Banking Law (RA No. 8791), Sec. 38 of The Securities Regulation Code, Sec. 38 of the Revised Implementing Rules and Regulations (RIRR) of the Securities Regulation Code. Sec. X141 of the Manual of Regulations for Banks, and relevant circulars or memoranda.

The Nomination Committee consists of Paterno H. Dizon, Chairman, Amador T. Vallejos, Jr., Member and Benjamin R. Sta. Catalina, Jr., Member.

The nomination Committee created under PBB's Revised Manual on Corporate Governance endorsed the nominees for independent directors for re-election at the upcoming annual stockholders' meeting, in accordance with the qualification set forth in the Manual, as follows:

- (1) He is a holder of at least one (1) share of stock of PBB;
- (2) He shall be at least a collage graduate or have sufficient experience in managing the business to substitute for such formal education;
- (3) He shall be at least twenty-one (21) years old;
- (4) He shall have proven to possess integrity and probity;
- (5) He should possess all the qualification required under pertinent regulation of the Bangko Sentral ng Pilipinas; and
- (6) He is not hostile to or antagonistic to, or engaged in any business, which competes with or is antagonistic to that of the Bank or any of its affiliates and subsidiaries.

Involvement in Certain Legal Proceedings

1. The following administrative and criminal cases mentioned below are cases filed and still pending against the Bank by a certain Nimfa Simbulan ("Simbulan") and her siblings which the Bank considered as harassment suits as the Bank was caught in the crossfire between the complainant and one of the respondents, Jose C. Lee (a client of the bank, "Lee"). The complainant, Nimfa Simbulan, is demanding payment for alleged damages she sustained by virtue of an alleged mortgage loan with the Bank which, based on the Bank's records, does not exist.

The following cases arose from a controversy between Lee, who was the one who actually obtained a loan from the bank, and Simbulan. The Bank was caught in the crossfire since the release of the loan was made using the facilities of the Bank upon the request of Lee. Simbulan was of the belief that a mortgage loan was obtained from the Bank in her name and that a savings account was opened in her name, both without her knowledge and consent.

The Bank, in all its submissions to the respective judicial and quasi-judicial offices where the following cases are pending, has categorically stated that no such mortgage loan in the name of Simbulan exists in its records. Further, the Bank maintains its position that the opening of the savings account in Simbulan's name was done in accordance with its regular procedure for opening of accounts for each and every client.

a. On January 27, 2012, an administrative case was filed by Nimfa Simbulan thru her AIF, Dyan S. dela Cruz against Rolando R. Avante, Elizabeth S. Cheung, et al. for alleged Violation of Sec. 55.1 (a) Participating in Fraudulent Transaction) of Republic Act No. 8791 (General Banking Law of 2000) with the Office of Special Investigation (OSI) of the Bangko Sentral ng Pilipinas under OSI Adm. Case No. 2012-001 filed by Nimfa Simbulan thru her AIF, Dyan S. dela Cruz. In this case, Simbulan alleged that the Bank and the impleaded officers participated in defrauding her when they approved the alleged loan and mortgage agreement and opened the savings account. As previously stated the

Bank denied these allegations and insisted that no mortgage loan in the name of Simbulan exists in records of the Bank. The case is now pending with the Supervised Banks Complaints Evaluation Group, Office of the General Counsel and Legal Services of the Bangko Sentral ng Pilipinas.

b. On February 16, 2012 a criminal complaint was filed by Nimfa Simbulan thru her AIF, Dyan S. dela Cruz against Elizabeth S. Cheung, Rolando R. Avante and Alfredo M. Yao, et al. at the Prosecutor's Office of Quezon City docketed as IS No. XV-03-INV-12B-01508 for alleged Violation of Republic Act No. 8791. The allegations in this case are similar to the allegations in the immediately preceding item, thus bolstering the Bank's position that this is a harassment suit. This case is submitted for Resolution.

2. On March 22, 2002, Mr. Tomas Tan of CST Enterprise, Inc. (CST) filed a derivative suit as a minority stockholder against Philippine Business Bank, et al., for the Declaration of Unenforceability of Promissory Notes and Mortgage, Injunction and Damages with Prayer for Temporary Restraining Order or Writ of Preliminary Injunction. The case arose from a loan obtained by CST, as represented by John Dennis Chua and secured by Real Estate Mortgage over TCT nos. 124275 and 157581. CST defaulted in the payment of the loans constraining PBB to commence the necessary foreclosure proceedings on the mortgaged properties. However, the minority stockholder, Tomas Tan, alleged that the loan was fraudulently obtained and sought for its nullification. The case is still pending in RTC 66 - Makati City. In the same case, PBB filed a cross claim against Felipe Chua and successfully obtained a Summary Judgment (and was executed), however, defendant/cross-defendant Felipe Chua appealed the Order of execution pending appeal, wherein the Supreme Court eventually ordered to remand the case back to the RTC 66-Makati City for further trial. Even if an adverse decision will be made against the Bank on this civil case, the Bank believes it will not have an adverse material effect on its operations.

In addition, sometime in 2013, Mr. Tomas Tan and his group, as harassment suit, filed a criminal case for Syndicated Estafa against some of the Bank's past and incumbent directors/officers which at present is still pending with the Office of the City Prosecutor of Caloocan City docketed as I.S. No. XV-02-INV-13B-0874 entitled "Tomas Tan versus Rodolfo Besinga, et.al."

Family Relationships

Amb. Alfredo M. Yao and Leticia M. Yao are siblings.

Jeffrey S. Yao is the son of Amb. Yao.

Other than the foregoing, there are no family relationships either by consanguinity or affinity up to the fourth civil degree among directors, executive officers and nominees for election as directors.

Item 6. Compensation of Directors and Executive Officers

The following table sets forth the aggregate compensation received by its key management officers:

In Php millions		Aggregate Compensation Paid as a Group		
NAME	POSITION	2012	2013	2014 (estimate)
CEO and the four (4) most highly compensated officers of the Bank namely:		25.64	28.93	20.89
Rolando R. Avante	President & CEO			
Alice P. Rodil	Senior Vice President			
Raymond T. Co	Senior Vice President			
Joseph Edwin S. Cabalde	Treasurer			
Agustin E. Dingle, Jr.	Chief Compliance Officer			

Total Aggregate Compensation of the CEO and the Top 4 Most Highly Compensated Officers of the Bank:	Salary	Other Compensation	Bonus	Total
2012	5.12	12.31	8.21	25.64
2013	5.78	13.89	9.26	28.93
2014 (Estimate)	10.02	6.68	4.17	20.89

Compensation of Directors

Each director of the Bank receives a per diem allowance of Php20,000.00 determined by the Board of Directors for attendance in a Board meeting and a Php5,000.00 allowance for attendance in a committee meeting. The Directors are also entitled to a monthly gasoline allowance of Php5,000.00. Except as disclosed above, none of these Directors receive any additional compensation for any special assignments.

Except for each of the individual Directors' participation in the Board, no Director of the Bank enjoys other arrangements such as consulting contracts or similar arrangements.

Item 7. Independent Public Accountants

The current external auditor is Punong Bayan & Araullo (P&A).

Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

There were no disagreements with P&A and Co. on accounting and financial disclosures.

Availability of Accountants

Punong Bayan and Araullo (P&A), a member firm of Grant Thornton International Limited, has been the bank's independent accountant for the last eight (8) years and is again recommended for appointment at the scheduled stockholders meeting.

Representatives of P&A are expected to be present at the meeting to respond to matters relating to the Auditor's report on the 2013 financial statements of the bank that maybe pertinently raised during the meeting. Their representatives will be given opportunity to make a statement if they so desire.

Members of Audit Committee

The following are the members of the Audit Committee:

- 1.) Benjamin R. Sta. Catalina, Jr. - Chairman/Independent Director
- 2.) Paterno H. Dizon - Independent Director
- 3.) Amador T. Vallejos, Jr. - Director
- 4.) Jeffrey S. Yao - Director

Actions with respect to reports

The following matters will be submitted for approval of the stockholders at the Annual Stockholders Meeting on May 30, 2014.

- 1.) Approval of the Minutes of the Annual Stockholders Meeting held on June 28, 2013
- 2.) President & CEO's report on management operations for 2013
- 3.) Ratification of Past Actions of the Board and of Management
- 4.) Ratification/Confirmation of the appointment of external auditor by the Board of Directors, and
- 5.) Election of Directors for 2014-2015.

In the June 28, 2013 Annual Stockholder's Meeting the following matters were presented before the body:

- 1.) Approval of the Minutes of the Annual Stockholders Meeting held on April 27, 2012
- 2.) President & CEO's report on management operations for 2012
- 3.) Ratification of Past Actions of the Board and of Management
- 4.) Ratification/Confirmation of the appointment of external auditor by the Board of Directors, and
- 5.) Election of Directors for 2013-2014.

Voting Procedures

Vote Requirement

- 1.) For election of Directors
Pursuant to Section 24 of the Corporation Code, the ten (10) nominees receiving the highest number of votes shall be declared elected.
- 2.) For other matters submitted to a vote, a majority vote of the shareholders present either in person or by proxy is necessary for the approval of such matter.

The method of counting the votes of the shareholders shall be in accordance with the general provisions of the Corporation Code of the Philippines. Counting will be done by tabulation of the votes by the Corporate Secretary with the assistance of her staff and the stock and transfer agent.

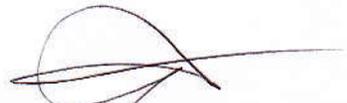
The Bank undertakes to provide without charge to each person solicited, upon written request of such person, a copy of the Bank's annual report on SEC Form 17-A. Requests may be sent to Alice P. Rodil, 4/F PBB Corporate Center, 30 Rizal Avenue corner 8th Avenue, Gracepark, Caloocan City.

The Bank likewise undertakes to provide without charge to each person solicited, during the Annual Stockholder's Meeting, a copy of SEC Form 17Q containing PBB's Interim Financial Statements, Management Discussion and Analysis of Financial Condition and Results of Operation.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Caloocan City on April 14, 2014.

By:



(Signature)

ATTY. ROBERTO S. SANTOS
Corporate Secretary