

TRAVELLERS INTERNATIONAL HOTEL GROUP, INC.

CORPORATE GOVERNANCE COMMITTEE CHARTER

This Corporate Governance Committee Charter (the "Charter") is promulgated by the Corporate Governance Committee (the "Committee") of Travellers International Hotel Group, Inc. (the "Corporation") and adopted by the Board of Directors ("Board") of the Corporation to provide for the purpose, membership, structure operations, duties and responsibilities of the Committee, including the procedures which shall guide the conduct of its functions.

Section 1. Purpose

Pursuant to the Manual of Corporate Governance of the Corporation (the "Manual"), the Committee shall review, evaluate and assess the effectiveness of the implementation of the processes and procedures provided for in the Corporate Governance Manual as well as the committees created pursuant therefrom.

Section 2. Structure

2.1 Composition

The Committee shall be composed of three (3) members of the Board, one of whom should be an independent director.

2.2 Qualifications

Each member of the Committee shall have the qualifications and none of the disqualifications of a director provided under the Manual.

2.3 Term

The Board shall appoint the members of the Committee at its annual organizational meeting and each member shall serve upon his election until the next organizational meeting of the Board, unless removed or replaced by the Board.

2.4 Vacancy

Any vacancy in the Committee caused by the death, resignation, removal or disqualification of a member, or by any other cause, may be filled by the Board. The member elected to fill the vacancy shall hold office for the remainder of the term, or until his successor shall have been duly elected and qualified.

2.5 Compensation

Each committee members shall receive such emolument or compensation as may be fixed by the Board pursuant to the By-laws.

2.6 Committee Secretary

The Corporate Secretary or in his absence, the Assistant Corporate Secretary, shall act as the Committee Secretary who shall prepare the minutes of the meetings and keep the records of the Committee.

Section 3. Operation

3.1 Meetings

The Committee shall meet at such times and places as it considers appropriate, at least twice a year. The Chairman of the Committee, any Committee member, or the Corporate Secretary of the Corporation, may call a meeting of the Committee.

The Chair shall preside in all meetings. In the absence of the Chair, any member shall preside.

Meetings may be held, and the members can participate in meetings of the Committee, through teleconference, video conference or other similar means.

3.2 Quorum

Attendance of at least two (2) Committee members shall constitute a quorum for all meetings.

3.3 Voting

The affirmative vote of a majority of such quorum shall be required to authorize any corporate action.

3.4 Notices

A notice of each meeting of the Committee specifying the place, date, time, and agenda and matters to be discussed during the meeting shall be given to each member of the Committee personally, in writing or orally, or sent to him by mail, facsimile, electronic mail or other similar means at least two (2) days prior to the date of the meeting. Each member shall give the Committee Secretary his address, facsimile number and electronic mail address for the service of notices of meetings. A member may waive notice of any meeting of the Committee and may consent to shorter notice of any meeting. Any Committee meeting called by shorter notice shall be deemed to have been duly convened if it is so agreed by the members present in the meeting at which there is a quorum.

Section 4. Duties and Responsibilities

4.1 The Committee shall have the following powers, duties and responsibilities:

- (i) Review, evaluate and assess the effectiveness of the implementation of the processes and procedures provided for in the Corporate Governance Manual as well as the committees created pursuant therefrom.
- (ii) Ensure the Board's effectiveness and due observance of Corporate Governance principles and guidelines;
- (iii) Make recommendations to the Board regarding the continuing education of Directors, assignment to Board Committees, succession plan for the Board members and Executive Officers, and their remuneration commensurate with corporate and individual performance;
- (iv) Decide the manner by which the Board's performance may be evaluated and propose an objective performance criteria approved by the Board. Such performance indicators shall address how the Board has enhanced long term shareholders' value;
- (v) Oversee the periodic performance evaluation of the Board and its Committees and Executive Management; and,
- (vi) Perform other duties and activities that the Board may consider appropriate in the context of this Charter.

4.2 The Committee shall be guided by the Corporation's mission and vision in the fulfillment of its functions.

Section 5. Reporting

The Committee shall report directly to the Board all actions of the Committee at the meeting of the Board following such actions.

Section 6. Resources and Authorities

The Committee shall have the resources and authorities appropriate to discharge its function, duties and responsibilities including the authority to obtain advice from external consultants and functional specialists within the Company.

Section 7. Effectivity

This Charter shall take effect immediately upon approval by the Board.

APPROVED BY:

The undersigned members of the Board of Directors of Travellers International Hotel Group, Inc.:

SGD.
DR. ANDREW L. TAN

SGD.
TAN SRI LIM KOK THAY

SGD.
KINGSON U. SIAN

SGD.
CHUA MING HUAT

SGD.
JOSE ALVARO D. RUBIO

SGD.
LAURITO E. SERRANO

SGD.
ENRIQUE/M. SORIANO III