

TRAVELLERS INTERNATIONAL HOTEL GROUP, INC.

REMUNERATION AND COMPENSATION COMMITTEE CHARTER

This Remuneration and Compensation Committee Charter (the "Charter") is promulgated by the Remuneration and Compensation 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 establish a formal and transparent procedure for developing a policy on remuneration of directors and officers to ensure that their compensation is consistent with the Corporation's culture, strategy and the business environment in which it operates.

Section 2. Structure

2.1 Composition

The Committee shall be composed of at least three (3) members of the Board, including the President. One of the members shall 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 once 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) Establish a formal and transparent procedure for developing a policy on remuneration of directors and officers to ensure that their compensation is consistent with the interest of

all stakeholders and the Corporation's culture, strategy and the business environment in which it operates;

- (ii) Review and approve amount of remuneration, which shall be in a sufficient level to attract and retain directors, executives and all personnel who are needed to manage the Corporation successfully;
- (iii) Ensure that the Corporation fairly and responsibly rewards executives, taking into consideration the performance of the Corporation, the performance of such executives and the general pay environment;
- (iv) Disallow any director to decide his or her own remuneration;
- (v) Provide in the Corporation's annual reports, information and proxy statements, as may be applicable, a clear, concise and understandable disclosure of compensation of its executive officers for the previous fiscal year and the ensuing year;
- (vi) Review the Corporation's policies on promotion and career advancement directives; and,
- (vii) 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

Handwritten signature