



SEC FORM-ACGR (FOR PC/RI)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended **2021**
2. SEC Registration Number **CS200342649**
3. BIR Tax Identification Number **246-099-058-000**
4. Exact Name of the Issuer as specified in its charter **Travellers International Hotel Group, Inc.**
5. Province, Country or other jurisdiction of incorporation or organization **Philippines**
6. Address of Principal Office **10/F Newport Entertainment & Commercial Centre, Newport Boulevard, Newport Cybertourism Economic Zone, Pasay City, Philippines**
7. Postal Code **1309**
8. Issuer's telephone number, including area code **(02) 7908-8000**
9. Former name, former address, and former fiscal year, if changed since last report **N/A**
10. Industry Classification Code (For SEC's use only)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

| RECOMMENDATION | | COMPLIANT/ NON-COMPLIANT | ADDITIONAL INFORMATION | EXPLANATION |
|--|---|-----------------------------|--|-------------|
| THE BOARD'S GOVERNANCE RESPONSIBILITIES | | | | |
| Principle 1. ESTABLISHING A COMPETENT BOARD | | | | |
| The company should be headed by a competent, working Board to foster the long-term success of the corporation, and to sustain its competitiveness and growth in a manner consistent with its corporate objectives and the long-term best interests of its shareholders/members and other stakeholders. | | | | |
| Recommendation 1.1 | | | | |
| 1 | The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector. | Compliant | Please refer to Section 2.3 (b), page 3 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Board has an appropriate mix of competence and expertise. | Compliant | | |
| 3 | Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization. | Compliant | | |
| Recommendation 1.2 | | | | |
| 1 | The Board is headed by a competent and qualified Chairperson. | Compliant | <p>Please refer to Section 2.4 (a), pages 23 to 24 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf</p> <p>Mr. David Chua Ming Huat was the Chairman of the Board of the Company in 2021. He was the former President of Genting Hong Kong Limited (GHK) and was also a director of Norwegian Cruise Line Holdings Ltd., a company listed on the NASDAQ Global Select Market. Prior to that, he held key management positions in various international securities companies in Malaysia, Singapore and Hong Kong with extensive knowledge in the management of securities,</p> | |

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| | | | futures and derivatives trading, asset and unit trust management, corporate finance and corporate advisory business. He was a director and member of the Listing Committee of the MESDAQ market of Bursa Malaysia Securities Berhad. He has a Bachelor of Arts degree in Political Science and Economics from the Carleton University in Ottawa, Canada. | |
| Recommendation 1.3 | | | | |
| 1 | The company provides a policy on training of directors. | Compliant | Please refer to Section 2.3 (n), pages 22 to 23 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The company has an orientation program for first-time directors. | Compliant | Please refer to Section 2.3 (n), pages 22 to 23 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 3 | The company has relevant annual continuing training for all directors. | Non-Compliant | Attached herewith as Annexes A to A-3 are the Certificates of Attendance to the 2021 Corporate Governance Seminar issued to four of the seven directors of the Company. | Three (David Chua Ming Huat, Tan Sri Lim Kok Thay and Enrique Soriano) of the seven members of the Board of Directors were not able to attend the 2021 Corporate Governance Seminar due to schedule conflicts. Nevertheless, said directors remain to be aware of corporate governance matters and have been effective members of the board. We will conduct relevant trainings for all directors in 2022. |

| Recommendation 1.4 | | | | |
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| 1 | The Board has a policy on board diversity. | Compliant | <p>Please refer to Section 2.3 (b) page 3 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf</p> <p>Please refer to the Company's website for the profiles of the members of the Board of Directors: https://travellers.com.ph/profile-of-directors-and-officers/</p> | |
| Recommendation 1.5 | | | | |
| 1 | The Board is assisted by a Corporate Secretary. | Compliant | Please refer to Section 2.6, page 25 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Corporate Secretary is a separate individual from the Compliance Officer. | Compliant | | |
| 3 | The Corporate Secretary is not a member of the Board of Directors. | Compliant | <p>Atty. Ronald Mark C. Lleno is the Corporate Secretary of the Company. He is a separate individual from the Compliance Officer and he is not a member of the Board of Directors. Atty. Lleno is a partner at Sycip Salazar Hernandez & Gatmaitan, a top-tier law firm in the Philippines.</p> | |
| 4 | The Corporate Secretary attends annual training/s on corporate governance. | Non-Compliant | | <p>Atty. Lleno was not able to attend a corporate governance seminar in 2021 due to schedule conflict. However, the Company's Asst. Corporate Secretary, Atty. Walter L. Mactal, has attended the training on corporate governance as evidenced by the Certificate of</p> |

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| | | | | Attendance attached hereto as Annex "B" . |
| Recommendation 1.6 | | | | |
| 1 | The Board is assisted by a Compliance Officer. | Compliant | Please refer to Section 2, page 1 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Compliance Officer has a rank of Senior Vice-President or an equivalent position with adequate stature and authority in the corporation. | Compliant | | |
| 3 | The Compliance Officer is not a member of the board. | Compliant | | |
| 4 | The Compliance Officer attends annual training/s on corporate governance. | Non- Compliant | | Mr. Than Boon Teong was not able to attend the 2021 Corporate Governance Seminar due to schedule conflict. Nevertheless, he remains to be aware of corporate governance matters and has been an effective Compliance Officer. We will conduct relevant trainings in 2022. |
| Principle 2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD | | | | |
| The fiduciary roles, responsibilities, and accountabilities of the Board, as provided under the law, the company's articles of incorporation and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders. | | | | |
| Recommendation 2.1 | | | | |
| 1 | The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders. | Compliant | Please refer to Section 2.3 (h) (iii), page 12 of the Company's Amended Manual of Corporate Governance: | |

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| | | | https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 2.2 | | | | |
| 1 | The Board oversees the development and approval of the company's business objectives and strategy. | Compliant | Please refer to Section 2.3 (h) (iii), page 12 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Board oversees and monitors the implementation of the company's business objectives and strategy. | Compliant | | |
| Recommendation 2.3 | | | | |
| 1 | The Board ensures and adopts an effective succession planning program for directors, key officers and management. | Compliant | Please refer to Section 2.3 (g), page 10 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Board adopts a policy for the retirement of directors and key officers. | Compliant | | |
| Recommendation 2.4 | | | | |
| 1 | The Board aligns the remuneration of key officers and board members with the long-term interests of the company. | Compliant | Please refer to Section 2.3 (g), page 11 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Board adopts a policy specifying the relationship between remuneration and performance. | Compliant | | |
| 3 | The Directors do not participate in discussions or deliberations involving his/her own remuneration. | Compliant | | |
| Recommendation 2.5 | | | | |
| 1 | The Board has a formal and transparent board nomination and election policy. | Compliant | Please refer to Section 2.3 (c) and (d) on pages 4 – 7; Section 2.3 (e) on Pages 7 – 9; Section 2.3 (m) (i) on page 15; and Section 3.5 on page 31 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance. | Compliant | | |
| 3 | The Board nomination and election policy includes how the company accepted nominations from shareholders/members. | Compliant | | |

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| 4 | The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates. | Compliant | | |
| 5 | The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement/removal of a director. | Compliant | | |
| 6 | The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company. | Compliant | | |
| Recommendation 2.6 | | | | |
| 1 | The Board has overall responsibility in ensuring that there is a policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions. | Compliant | Please refer to Section 2.3 (g) on page 10; Section 2.3 (m) (vii) on pages 21 - 22 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions. | Compliant | | |
| Recommendation 2.7 | | | | |
| 1 | The Board is primarily responsible for approving the selection of Management, led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable). | Compliant | Please refer to Section 2.3 (g), page 9 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf Please refer to the Company's website: https://travellers.com.ph/profile-of-directors-and-officers/ | |
| 2 | The Board is primarily responsible for assessing the performance of Management, led by the CEO or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable). | Compliant | Please refer to Section 6, page 33 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |

| Recommendation 2.8 | | | | |
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| 1 | The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management's performance is on par with the standards set by the Board and Senior Management. | Compliant | Please refer to Section 2.3 (g) pages 9 to 11 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel's performance is on par with the standards set by the Board and Senior Management. | Compliant | | |
| Recommendation 2.9 | | | | |
| 1 | The Board ensures that an appropriate internal control system is in place. | Compliant | Please refer to Section 2.3 (i), page 13 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the board members/trustees, management and shareholders/members. | Compliant | Please refer to Section 2.3 (i), page 13 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 3 | The Board adopts an Internal Audit Charter. | Compliant | Please refer to Section 2.7 (a), page 26 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf The Audit Committee Charter can be accessed in the Company's website: https://travellers.com.ph/wp-content/uploads/2022/06/2014-TIHGI-Audit-Committee-Charter.pdf | |

| Recommendation 2.10 | | | | |
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| 1 | The Board ensures that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks. | Compliant | Please refer to Section 2.3 (m) (vi), page 20 and Section 2.3 (i), page 13 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. | Compliant | The Risk Management Framework can be accessed in the Company's website: https://travellers.com.ph/wp-content/uploads/2022/06/TIHGI-Risk-Management-Framework.pdf | |
| Recommendation 2.11 | | | | |
| 1 | The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties. | Compliant | The Company's Manual on Corporate Governance, as amended effective 31 May 2017, serves as the Company's Board Charter. https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Board Charter serves as a guide to the directors/trustees in the performance of their functions. | Compliant | | |
| 3 | The Board Charter is publicly available. | | | |
| Principle 3. ESTABLISHING BOARD COMMITTEES | | | | |
| The board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters. | | | | |
| Recommendation 3.1 | | | | |
| 1 | The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities. | Compliant | Please refer to Section 2.3 (m), pages 15 to 22 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |

| Recommendation 3.2 | | | | |
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| 1 | The Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations. | Compliant | <p>Please refer to Section 2.3 (m) (iii) pages 16 to 18 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf</p> <p>The Audit Committee recommends to the Board the appointment, reappointment, removal and fees of the Company's external auditor.</p> | |
| 2 | The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors. | Non-Compliant | | One (1) of the three (3) members is an executive director. However, the affirmative vote of a majority of the members is required to authorize any corporate action and the majority is composed of qualified non-executive directors. Further, the Chairman of the Committee is a non-executive Independent Director. |
| 3 | All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance. | Compliant | <p>Please refer to Section 2.3 (m) (iii), page 16 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf</p> | |
| 4 | The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee. | Compliant | Please refer to Section 2.3 (m) (iii), page 16 of the Company's Amended Manual of Corporate Governance: | |

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| | | | https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 3.3 | | | | |
| 1 | The Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee. | Compliant | Please refer to Section 2.3 (v), pages 19 to 20 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors. | Compliant | | |
| Recommendation 3.4 | | | | |
| 1 | The Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness. | Compliant | Please refer to Section 2.3 (vi), pages 20 to 21 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson. | Compliant | Please refer to the Company's website: https://travellers.com.ph/board-committees/ https://travellers.com.ph/profile-of-directors-and-officers/ | |
| 3 | At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management. | Compliant | Please refer to the Company's website: https://travellers.com.ph/profile-of-directors-and-officers/ | |
| Recommendation 3.5 | | | | |
| 1 | All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information. | Compliant | Please refer to the Company's website: https://travellers.com.ph/board-committees/ | |

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| 2 | The Committee Charters provide standards for evaluating the performance of a committee and its members. | Compliant | Please refer to the Company's website: https://travellers.com.ph/board-committees/ | |
| Principle 4. FOSTERING COMMITMENT | | | | |
| To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business. | | | | |
| Recommendation 4.1 | | | | |
| 1 | The Directors attend and actively participate in all meetings of the Board, Committees and shareholders/members in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission. | Compliant | Please refer to Section 2.3 (j), page 13 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Directors review meeting materials for all Board and Committee meetings. | Compliant | Attached as Annex "C" hereto is a Secretary's Certificate containing a record of the attendance of our directors to Board Meetings in 2021. | |
| 3 | The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings. | Compliant | Please refer to Section 2.3 (j), pages 13 to 14 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 4.2 | | | | |
| 1 | Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly listed companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers. | Compliant | The Group consists of several companies where Executive Directors of the Company serve as directors. For Independent Directors, the Company observes the limitation set forth in SEC Circular Memorandum No. 9, Series of 2011 and has not elected any Independent Director with more than five directorships within the Group. | |
| Recommendation 4.3 | | | | |
| 1 | The Directors notify the company's board before accepting a directorship in another company. | Compliant | Please refer to Section 2.3 (h) (i), pages 11 to 12 of the Company's Amended Manual of Corporate Governance: | |

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| | | | https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Principle 5. REINFORCING BOARD INDEPENDENCE | | | | |
| The Board should endeavor to exercise an objective and independent judgment on all corporate affairs. | | | | |
| Recommendation 5.1 | | | | |
| 1 | The Board is composed of a majority of non-executive directors who possess the necessary qualifications. | Compliant | <p>Please refer to Section 2.3 (b) & (c), Pages 3 to 4 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf</p> <p>Please refer to the Company's website: https://travellers.com.ph/profile-of-directors-and-officers/</p> | |
| Recommendation 5.2 | | | | |
| 1 | The Board has at least two (2) independent directors or such number as to constitute one-third (1/3) of the board, whichever is higher. | Compliant | <p>Please refer to Section 2.3, page 3 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf</p> <p>The Board is composed of seven (7) members, 1/3 of which are independent directors, who are elected by the stockholders in accordance with the Company's By-Laws and applicable laws.</p> | |
| Recommendation 5.3 | | | | |
| 1 | The independent directors possess all the qualifications and none of the disqualifications to hold the position. | Compliant | <p>Please refer to Section 2.3 (e), pages 7 to 9 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf</p> | |

| Recommendation 5.4 | | | | |
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| 1 | The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years. | Compliant | Please refer to Section 2.3 (e) page 9 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks shareholders'/members' approval during the annual regular meeting. | Compliant | Please refer to Section 2.3 (e) page 9 of the Company's Amended Manual of Corporate Governance. https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 5.5 | | | | |
| 1 | The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals. | Compliant | The Chairman of the Board: <ul style="list-style-type: none"> • Chua Ming Huat (until 29 March 2022) • Kevin Andrew L. Tan (effective 29 March 2022) CEO & President: <ul style="list-style-type: none"> • Kingson U. Sian | |
| 2 | The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities. | Compliant | Please refer to Section 2.4 (a) and (b), pages 23 to 24 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 5.6 | | | | |
| 1 | The Board designates a lead director among the independent directors if the Chairperson of the Board is not an independent director. | Compliant | Please refer to Section 2.4 (c), page 25 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |

| Recommendation 5.7 | | | | |
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| 1 | The Directors/Trustees with material interest in a transaction affecting the corporation fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same, and recuse from voting on the approval of transaction. | Compliant | Please refer to Section 2.3 (h)(i), pages 11 to 12 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 5.8 | | | | |
| 1 | The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance, and risk functions, without any executive directors present. | Compliant | Please refer to Section 2.3 (j), page 14 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The meetings are chaired by the lead independent director, if applicable. | Compliant | | |
| Principle 6. ASSESSING BOARD PERFORMANCE | | | | |
| The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies. | | | | |
| Recommendation 6.1 | | | | |
| 1 | The Board conducts an annual self-assessment of its performance as a whole. | Compliant | Please refer to Section 6, page 33 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Chairperson conducts an annual self-assessment of his performance. | Compliant | | |
| 3 | The individual members conduct a self-assessment of their performance. | Compliant | | |
| 4 | Each committee conducts a self-assessment of its performance. | Compliant | | |
| Recommendation 6.2 | | | | |
| 1 | The Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors/trustees and committees. | Compliant | Please refer to Section 6, page 33 of the Company's Amended Manual of Corporate Governance: | |
| 2 | The system allows for a feedback mechanism from the shareholders/members. | Compliant | | |

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|--|--|-----------|--|--|
| | | | https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Principle 7. STRENGTHENING BOARD ETHICS | | | | |
| The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders. | | | | |
| Recommendation 7.1 | | | | |
| 1 | The Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of board members. | Compliant | Please refer to the Company’s Code of Business Ethics: https://travellers.com.ph/wp-content/uploads/2022/06/2014-TIHGI-Code-of-Business-Conduct-Ethics.pdf | |
| 2 | The Code is properly disseminated to the members of the Board. | Compliant | | |
| 3 | The Code is disclosed and made available to the public through the company website. | Compliant | | |
| Recommendation 7.2 | | | | |
| 1 | The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics. | Compliant | <p>All employees, including directors and officers of the Company, are required to strictly adhere to the Company’s Code of Business Conduct and Ethics.</p> <p>In cases of deviation from the Company’s Code of Business Conduct and Ethics, corrective measures, as appropriate, may be administered. In the application of corrective action, the Company shall observe the requirements of due process. Thus, every employee shall be afforded the protection of his rights under the applicable laws.</p> | |
| DISCLOSURE AND TRANSPARENCY | | | | |
| Principle 8. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES | | | | |
| The Board should establish corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations. | | | | |

| Recommendation 8.1 | | | | |
|--------------------|---|-----------|---|--|
| 1 | The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders/members and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations. | Compliant | Please refer to Section 4, page 31 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 8.2 | | | | |
| 1 | The company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within five (5) business days. | Compliant | The Company submits reports on beneficial ownership of securities (Form 23-A/Form 23-B) to disclose dealings of directors and officers in relation to company shares. | |
| 2 | The company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within five (5) business days. | Compliant | Furthermore, the Company adheres to strict disclosure and transparency policies that can be found in Section 4, page 31 of the Company's Amended Manual of Corporate Governance. https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 8.3 | | | | |
| 1 | The company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG). | Compliant | Please refer to the Company's Manual of Corporate Governance, as amended effective 31 May 2017 and duly submitted to the SEC. https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The company's MCG is submitted to the SEC. | Compliant | | |
| 3 | The company's MCG is posted on the company website. | Compliant | | |
| Recommendation 8.4 | | | | |
| 1 | The company's corporate governance policies and practices and all relevant information are disclosed in its Annual Corporate Governance Report (ACGR). | Compliant | Please refer to the Company's Annual Corporate Governance Report. https://travellers.com.ph/wp-content/uploads/2022/06/20190530-TIHGI-I-ACGR-FY-2018.pdf | |
| 2 | The company's ACGR is submitted to the SEC. | Compliant | | |

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| 3 | The company's ACGR is posted on the company website. | Compliant | | |
| Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY | | | | |
| The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality. | | | | |
| Recommendation 9.1 | | | | |
| 1 | The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of external auditors. | Compliant | Please refer to Section 2.3 (m) (iii), page 17 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and the shareholders/members. | Compliant | Please refer to Section 2.3 (m) (iii), page 17 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 3 | For the removal of external auditor, the reasons for such removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures. | Compliant | Please refer to Section 4, page 31 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 9.2 | | | | |
| 1 | The Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. | Compliant | Please refer to Section 4 of the Company's Audit Committee Charter which can be found in the Company's website: https://travellers.com.ph/wp-content/uploads/2022/06/2014-TIHGI-Audit-Committee-Charter.pdf | |

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|---|--|-----------|---|--|
| 2 | The Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis. | Compliant | | |
| Recommendation 9.3 | | | | |
| 1 | The company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases. | Compliant | Please refer to Section 2.3 (m) (iii), page 17 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity. | Compliant | Please refer to Section 2.3 (m) (iii), page 17 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING | | | | |
| The Board should ensure that the company discloses material and reportable non-financial and sustainability issues. | | | | |
| Recommendation 10.1 | | | | |
| 1 | The Board has a clear and focused strategy on the disclosure of non-financial information. | Compliant | Please refer to Section 4, page 31 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| 2 | The company discloses to all shareholders/members and other stakeholders the company's strategic and operational objectives with emphasis on the management of environmental, economic, social and governance (EESG) issues of its business which underpin sustainability. | Compliant | Please refer to Section 4, page 31 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION | | | | |
| The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users. | | | | |

| Recommendation 11.1 | | | |
|--|---|-----------|--|
| 1 | The company has a website to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public. | Compliant | Please refer to: https://travellers.com.ph/ |
| INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS | | | |
| Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS | | | |
| To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management system. | | | |
| Recommendation 12.1 | | | |
| 1 | The company has an adequate and effective internal control system in the conduct of its business. | Compliant | Please refer to Section 2.3 (m) (iii), pages 16 - 18 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf |
| 2 | The company has an adequate and effective enterprise risk management framework in the conduct of its business. | Compliant | The Risk Management Framework can be found in the Company's website: https://travellers.com.ph/wp-content/uploads/2022/06/TIHGI-Risk-Management-Framework.pdf |
| Recommendation 12.2 | | | |
| 1 | The company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations. | Compliant | The internal audit is done in-house. |
| CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS/MEMBERS | | | |
| Principle 13. PROMOTING SHAREHOLDER/MEMBER RIGHTS | | | |
| The company should treat all shareholders/members fairly and equitably, and also recognize, protect and facilitate the exercise of their rights. | | | |

| Recommendation 13.1 | | | | |
|---------------------|---|-----------|---|--|
| 1 | The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance. | Compliant | Please refer to Section 3, pages 29 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 13.2 | | | | |
| 1 | The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders'/Members' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting. | Compliant | <p>Notices were sent and published in print and digital form 23 days before the last Annual Stockholders' Meeting. Please refer to:</p> <p>Malaya Business Insight: https://malayaph.com/advertisement/travellers-international-hotel-group-inc-notice-of-annual-stockholders-meeting/</p> <p>Manila Standard: https://manilastandard.net/business/biz-plus/370111/travellers-international-hotel-group-inc-notice-of-annual-stockholder-s-meeting-11172021.html</p> | |
| Recommendation 13.3 | | | | |
| 1 | The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day. | Compliant | Please refer to: https://travellers.com.ph/annual-stockholders-meeting-2021/ | |
| 2 | The minutes of the Annual and Special Shareholders'/Members' Meetings were made available on the company website within five (5) business days from the date of the meeting. | Compliant | Please refer to: https://travellers.com.ph/wp-content/uploads/2021/11/20190614-TIHGI-Annual-SH-Meeting.pdf | |

| Recommendation 13.4 | | | | |
|---|---|-----------|--|--|
| 1 | The Board makes available, at the option of a shareholder/member, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner. | Compliant | Please refer to Section 3.5, page 31 of the Company's Amended Manual of Corporate Governance. https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Recommendation 13.5 | | | | |
| 1 | The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO) or its equivalent to ensure constant engagement with its shareholders/members. | Compliant | The details of the Company's Investor Relations Officer is as follows: Mr. Bernard Than Boon Teong Tel. No. 7908-8873 Fax No. 7908-8107 investor.relations@rwmanila.com | |
| 2 | The IRO or CRO or its equivalent is present at every shareholders'/members' meeting. | Compliant | The Information Relations Officer attends the Annual Stockholders' Meetings. | |
| DUTIES TO STAKEHOLDERS | | | | |
| Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER'S RIGHTS | | | | |
| The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights. | | | | |
| Recommendation 14.1 | | | | |
| 1 | The Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability. | Compliant | Please refer to Section 4, page 31 of the Company's Amended Manual of Corporate Governance: https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf The Company has an Investor Relations Officer who ensures engagement with its shareholders. Minutes of meetings of the shareholders and other relevant information are made available to shareholders and stakeholders through the Company's website. | |

| Recommendation 14.2 | | | | |
|---|---|-----------|---|--|
| 1 | The Board establishes clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders. | Compliant | Please refer to Section 3.5, page 31 of the Company's Amended Manual of Corporate Governance. https://travellers.com.ph/wp-content/uploads/2022/06/20170531-TIHGI-Amended-Manual-of-Corporate-Governance.pdf | |
| Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION | | | | |
| A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals. | | | | |
| Recommendation 15.1 | | | | |
| 1 | The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance. | Compliant | The Company continuously develops programs with the objective of instilling in employees a clear understanding of the Company's vision, mission and values in order to foster active participation in the realization of the company's goals. | |
| Recommendation 15.2 | | | | |
| 1 | The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics. | Compliant | Please refer to Section X, Page 11 of the Company's Code of Business Conduct and Ethics which can be found in the Company's website: https://travellers.com.ph/wp-content/uploads/2022/06/2014-TIHGI-Code-of-Business-Conduct-Ethics.pdf | |
| 2 | The Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture. | Compliant | All employees, including top management, have ready access to the Company's Code of Business Conduct and Ethics through its website. | |
| Recommendation 15.3 | | | | |
| 1 | The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation. | Compliant | Please refer to the Company's Whistleblowing Policy: https://travellers.com.ph/wp-content/uploads/2022/06/TIHGI-Whistleblowing-Policy.pdf | |

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| 2 | The Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns. | Compliant | | |
| 3 | The Board supervises and ensures the enforcement of the whistleblowing framework. | Compliant | The Ethics Committee accepts reports of wrongdoing and investigates them while at the same time ensuring confidentiality of information. | |

Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The company should be socially responsible in all its dealings with the communities in which it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

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|---|---|-----------|--|--|
| 1 | The company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates. | Compliant | <p>The Company, through its Corporate Social Responsibility Unit and the Resorts World Philippines Cultural Heritage Foundation Inc., reaches out to communities and responds to relevant social issues through innovative approaches that reflect the Company's continuing commitment to Philippine society.</p> <p>Projects undertaken in 2021 include: various donations of PPEs and relief goods to government hospitals and local government units in Pasay City and Parañaque City, among others, during the community quarantine imposed due to COVID-19; cash donation to the City Government of Parañaque for procurement of medicines, medical supplies and equipment to be used for government-maintained and supported hospitals, clinics and health centers; monthly recyclable material collection and donation; and disaster response programs.</p> | |
|---|---|-----------|--|--|

Submitted by:

TRAVELLERS INTERNATIONAL HOTEL GROUP, INC.

By:



KEVIN ANDREW L. TAN
Chairman



KINGSON U. SIAN
President and Chief Executive Officer



BERNARD THAN BOON TEONG
*Chief Financial Officer, Treasurer, Investor Relations
Officer, Corporate Information Officer and
Compliance Officer*



RONALD MARK C. LLENO
Corporate Secretary



ENRIQUE M. SORIANO III
Independent Director



JESUS B. VARELA
Independent Director



ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF PASAY) SS

BEFORE ME, a Notary Public, at the above-stated locality, on JUN 29 2022, personally appeared the following:

| NAME | COMPETENT EVIDENCE OF IDENTITY | PLACE AND DATE OF ISSUE/VALIDITY |
|--------------------------|------------------------------------|--|
| KEVIN ANDREW L. TAN | Driver's License ID: N01-97-211784 | Valid until 24 September 2023 |
| KINGSON U. SIAN | Driver's License No. N11-79-01962 | Valid until 27 August 2024 |
| BERNARD THAN BOONG TEONG | Driver's License No. N01-09-018985 | Valid until 16 November 2022 |
| ENRIQUE M. SORIANO III | Passport ID: P7782296A | DFA Iloilo/3 July 2018/2 July 2028 |
| JESUS B. VARELA | Passport ID: P7626227B | DFA Manila/16 September 2021/15 September 2031 |
| RONALD MARK C. LLENO | Passport ID: P0456211B | DFA Manila/29 January 2019/28 January 2029 |


who have presented to me an integrally complete **Annual Corporate Governance Report** consisting of **25 pages**, including this acknowledgment page, and are personally known to me or identified by me through competent evidence of their identities as the same persons they purport to be, and represented to me that their signatures on the foregoing were voluntarily affixed by them and that the same is their own free and voluntary acts and deeds with authority to sign in that capacity as well as the free acts and deeds of the corporations and individuals they represent, and they further swear under oath to the truth of the contents thereof, under penalty of law.

WITNESS MY HAND AND SEAL, on the date and at the place above-written.

Doc. No. 475;
Page No. 96;
Book No. 11;
Series of 2022.



NOTARY PUBLIC


RAYMOND ALJON A. CUSIPAG
Notary Public for Pasay City
NOTARIAL COMMISSION NO. 21-03
Until December 31, 2022
Roll of Attorneys No. 69115
PTR NO. 7695357, 14 January 2022/Pasay City
IBP NO. 017255, Lifetime/Quezon City Chapter
10/F NECC Bldg., Newport Boulevard
Newport City, Pasay City, Metro Manila
MCLE COMPLIANCE No. VII-0007787;
August 30, 2021 ; Pasig City





CENTER FOR TRAINING AND
DEVELOPMENT INC.

ANNEX "A"

CERTIFICATE OF ATTENDANCE

This is hereby presented to

ANDREW L. TAN

for actively participating in The 2021 Alliance Global Group, Inc.
Corporate Governance Seminar with the theme:

"Embracing Good Corporate Governance for Effective and Efficient Management"

Held on the 1st day of December 2021,
8:00 a.m.-12:00 nn., via Zoom Online



ATTY. ROSARIO S. BERNALDO, CPA, MBA
DIRECTOR



CENTER FOR TRAINING AND
DEVELOPMENT INC.

ANNEX "A-1"

CERTIFICATE OF ATTENDANCE

This is hereby presented to

KINGSON U. SIAN

for actively participating in The 2021 Alliance Global Group, Inc.
Corporate Governance Seminar with the theme:

"Embracing Good Corporate Governance for Effective and Efficient Management"

Held on the 1st day of December 2021,
8:00 a.m.-12:00 nn., via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
DIRECTOR



Risks, Opportunities, Assessment and
Management (ROAM), Inc.

ANNEX "A-2"

awards this

CERTIFICATE OF COMPLETION

to

Jose Alvaro D. Rubio

for having completed the webinar on

CORPORATE GOVERNANCE

held on 16 December 2021 via Zoom Meeting

Benjamin I. Espiritu, Ph.D.
President



CENTER FOR TRAINING AND
DEVELOPMENT INC.

ANNEX "A-3"

CERTIFICATE OF ATTENDANCE

This is hereby presented to

JESUS B. VARELA

for actively participating in The 2021 Megaworld Group
Corporate Governance Seminar with the theme:

"Embracing Good Corporate Governance for Effective and Efficient Management"

Held on the 2nd day of December 2021,
1:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
DIRECTOR



Risks, Opportunities, Assessment and
Management (ROAM), Inc.

ANNEX " B "

awards this

CERTIFICATE OF COMPLETION

to

Walter L. Mactal

for having completed the webinar on

CORPORATE GOVERNANCE

held on 16 December 2021 via Zoom Meeting

Benjamin I. Espiritu, Ph.D.
President

SECRETARY'S CERTIFICATE

I, **WALTER L. MACTAL**, Filipino, of legal age, with office address at 10/F Newport Entertainment & Commercial Centre, Newport Boulevard, Newport Cybertourism Economic Zone, Pasay City, after having duly sworn in accordance with law, hereby depose and state that:

1. I am the duly elected and incumbent Assistant Corporate Secretary of **TRAVELLERS INTERNATIONAL HOTEL GROUP, INC.** (the "Company"), a corporation duly organized and existing under and by virtue of the laws of the Philippines, with office address at 10/F Newport Entertainment & Commercial Centre, Newport Boulevard, Newport Cybertourism Economic Zone, Pasay City.

2. I certify that six (6) out of seven (7) directors of the Company attended all the eleven (11) meetings of the Board of Directors in 2021. Summarized below is the record of attendance to the 2021 Board Meetings:

| Board | Name | No. of Meetings Attended/Held in 2021 |
|----------------------|------------------------|--|
| Member | Andrew L. Tan | 11/11 |
| Member | Kingson U. Sian | 11/11 |
| Member | Tan Sri Lim Kok Thay | 0/11 |
| Chairman | Chua Ming Huat | 11/11 |
| Member | Jose Alvaro D. Rubio | 11/11 |
| Independent Director | Jesus B. Varela | 11/11 |
| Independent Director | Enrique M. Soriano III | 11/11 |

3. The foregoing statements are true and correct and in accordance with the records of the Company.

4. I execute this Certification for submission to the Securities and Exchange Commission as part of the Company's Annual Corporate Governance Report.

JUN 28 2022

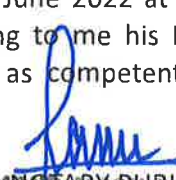
IN WITNESS WHEREOF, I hereunto set my hand on 24 June 2022 in Pasay City, Philippines.


WALTER L. MACTAL
Asst. Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 24th day of June 2022 at the City of Pasay, Philippines by affiant who is personally known to me, exhibiting to me his Postal ID with ID Number PRN D85190559603 P valid until 13 November 2022, as competent evidence of his identity.

Doc No. 470;
Page No. 95;
Book No. 11;
Series of 2022.




RAYMOND ALJON A. CUSIPAG
Notary Public for Pasay City
NOTARIAL COMMISSION NO. 21-03
Until December 31, 2022
Roll of Attorneys No. 69115
PTR NO. 7695357, 14 January 2022/Pasay City
IBP NO. 017255, Lifetime/Quezon City Chapter
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August 30, 2021 ; Pasig City

