

CORPORATE GOVERNANCE COMMITTEE CHARTER

1. Purpose

The Corporate Governance Committee (the “Committee”) ensures good corporate governance and assists Philcomsat Holdings Corporation to achieve its vision, mission and operations goals.

2. Membership and Quorum

The Committee shall be composed of at least three (3) members of the Board, all of whom shall be independent, including the Chairman.

At its meetings, two (2) directors shall be sufficient to constitute a quorum. All decisions or resolutions of the Committee must have the affirmative vote of at least two (2) members of the Committee.

3. Duties and Responsibilities

The Committee shall meet at least annually to:

- (a) Ensure that the Board complies with the minimum requirement of three (3) qualified independent directors,
- (b) Seek a ratio of executive and non-executive directors, such that no individual or small group of individuals dominates the Board’s decision making,
- (c) Ensure the Board’s effectiveness and due observance of corporate governance principles and guidelines,
- (d) Oversee the periodic performance evaluation of the Board, its committees and executive management;
- (e) Conduct an annual self-evaluation of its performance as well as an evaluation of each director’s performance,
- (f) Ensure that directors and key officers attend an annual seminar on corporate governance,
- (g) Conduct an annual review of the Corporate Governance Charter, Manual on Corporate Governance, and any governance related scorecards; and
- (h) Ensure that there shall be public disclosure of all material information.

4. Assessment

The Committee’s performance shall be evaluated by assessing its charter, the composition of the Committee, the number of meetings, the duties and responsibilities of the Committee and the performance of each individual member.