

Order	Category	Question	Answer	Remarks
B. EQUITABLE TREATMENT OF SHAREHOLDERS				
B. 1 Shares and Voting Rights				
(1)	B	B.1. 1 Do the company's ordinary or common shares have one vote for one share?	Yes	<p>EDC WEBSITE. 2013 Definitive Information Statement 2014 Definitive Information Statement</p> <p>THE DEFINITIVE INFORMATION STATEMENT PROVIDES INFORMATION ON VOTING SECURITIES AND PRINCIPAL HOLDERS, NOTIFYING THEM OF THEIR RIGHT TO RECEIVE NOTICE OF, AND TO VOTE AT THE ANNUAL STOCKHOLDERS' MEETING</p> <p>A COMMON OR PREFERRED SHARE IS ENTITLED TO ONE (1) VOTE EACH.</p>
(2)	B	B.1.2 Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	Yes	<p>EDC WEBSITE. 2013 Definitive Information Statement 2014 Definitive Information Statement</p> <p>THE DEFINITIVE INFORMATION STATEMENT PROVIDES INFORMATION ON VOTING SECURITIES AND PRINCIPAL HOLDERS, NOTIFYING THEM OF THEIR RIGHT TO RECEIVE NOTICE OF, AND TO VOTE AT THE ANNUAL STOCKHOLDERS' MEETING</p> <p>A COMMON OR PREFERRED SHARE IS ENTITLED TO ONE (1) VOTE EACH.</p>
B.2 Notice of AGM				
(3)	B	B.2.1 Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Yes	<p>EDC WEBSITE. 2013 Definitive Information Statement 2014 Definitive Information Statement</p> <p>PSE Disclosure on the approved ASM Resolutions 2013 2014</p> <p>Minutes of ASM 2013 ASM Minutes 2014 ASM Tabulation of votes</p>

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(4)	B	B.2.2 Is the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	Yes	EDC WEBSITE. 2013 Notice of ASM and Definitive Information Statement 2014 Notice of ASM and Definitive Information Statement
(5)	B	B.2.3 Are the profiles of directors/commissioners (at least age, qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	Yes	EDC WEBSITE. 2013 Notice of ASM and Definitive Information Statement 2014 Notice of ASM and Definitive Information Statement EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS 2014 Proxy Form 2013 Proxy Form
(6)	B	B.2.4 Are the auditors seeking appointment/re-appointment clearly identified?	Yes	EDC WEBSITE. 2013 Notice of ASM and Definitive Information Statement 2014 Notice of ASM and Definitive Information Statement EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS 2014 Proxy Form 2013 Proxy Form
(7)	B	B. 2. 5 Has an explanation of the dividend policy been provided?	Yes	FROM THE DEFINITIVE INFORMATION STATEMENT: <i>Holders of common shares are entitled to receive annual cash dividends of at least 30% of the prior year's recurring net income based on the recommendation of the Board of Directors. Such recommendation will take into consideration factors such as current and prospective debt service requirements and loan covenants, the implementation of business plans, operating expenses, budgets, funding for new investments and acquisitions, appropriate reserves and working capital, among others. In this connection, covenants in certain loan agreements entered into by the Company restrict the distribution of dividends to the Company's stockholders if such distribution will impair the Company's ability to pay its obligations or if an event of default or a prospective event of default (as defined in the loan agreement) has occurred and has not been remedied to the satisfaction of the creditor(s).</i> 2013 Definitive Information Statement . EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS. SEC FORM 20-IS. COMPANY'S SHARE CAPITAL. PAGE 75. http://www.energy.com.ph/wp-content/uploads/2011/05/DIS-May-7-2013-ASM-SEC-Approved-WEBSITE.pdf 2014 Definitive Information Statement EDC WEBSITE. INVESTOR RELATIONS.

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				PSE/SEC STRUCTURED REPORTS. SEC FORM 20-IS. COMPANY'S SHARE CAPITAL. PAGE 77. http://www.energy.com.ph/wp-content/uploads/2011/05/Def-Info-Statement-May-6-2014-ASM-Final-Copy.pdf
(8)	B	B.2.6 Is the amount payable for final dividends disclosed?	Yes	<p>FROM THE 2013 DEFINITIVE INFORMATION STATEMENT: EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS DEFINITIVE INFORMATION STATEMENT. SEC FORM 20-IS. CASH AND STOCK DIVIDENDS. PAGE 76. http://www.energy.com.ph/wp-content/uploads/2011/05/DIS-May-7-2013-ASM-SEC-Approved-WEBSITE.pdf</p> <p>CASH AND STOCK DIVIDENDS</p> <p>On March 13, 2012, the BOD of the Parent Company approved the following cash dividends in favor of all stockholders of record as of March 28, 2012 and payable on or before April 24, 2012:</p> <ul style="list-style-type: none"> ▪ cash dividend of ₱0.0008 per share on the preferred shares; and ▪ regular cash dividend of ₱0.10 per share on the common shares. <p>On September 5, 2012, the BOD of the Parent Company approved the payment of special cash dividends of ₱0.04 per share on the common shares in favor of common stockholders of record as of September 20, 2012, payable on or before October 16, 2012.</p> <p>In March, May and October 2012, FG Hydro declared and paid cash dividends amounting to ₱88.5 million, ₱1,254.0 million and ₱520.0 million respectively.</p> <p>On February 20, 2013, the BOD of the Parent Company approved the following cash dividends in favor of all stockholders of record as of March 11, 2013 and payable on or before April 8, 2013:</p> <ul style="list-style-type: none"> ▪ cash dividend of ₱0.0008 per share on the preferred shares; and ▪ regular cash dividend of ₱0.08 per share on the common shares. <p>FROM THE 2014 DEFINITIVE INFORMATION STATEMENT: EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS DEFINITIVE INFORMATION STATEMENT. SEC FORM 20-IS. CASH AND STOCK DIVIDENDS. PAGE 77. http://www.energy.com.ph/wp-content/uploads/2011/05/Def-Info-Statement-May-6-2014-ASM-Final-Copy.pdf</p> <p>CASH AND STOCK DIVIDENDS</p> <p>On February 28, 2014, EDC declared cash dividends amounting to ₱1.88 billion to its common shareholders and ₱7.5 million to its preferred shareholders of record as of March 17, 2014 payable on or before April 10, 2014.</p> <p>On February 20, 2013, EDC declared cash dividends amounting to ₱1.5 billion to its common shareholders and ₱7.5 million to its preferred shareholders of record as of March 11, 2013 payable on or before April 8, 2013.</p> <p>In May 2013, FG Hydro declared and paid cash dividends to its voting preferred shares and non-controlling common shareholder amounting to ₱951.2 million.</p> <p>On September 10, 2013, EDC declared cash dividends amounting to ₱1.5 billion its common shareholders of record as of September 25, 2013 payable on or before October 21, 2013.</p>

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(9)	B	B.2.7 Were the proxy documents made easily available?	Yes	EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS 2014 Proxy Form 2013 Proxy Form
B.3 Insider Trading and abusive self-dealing should be prohibited				
(10)	B	B.3.1 Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	Yes	EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS DEFINITIVE INFORMATION STATEMENT. SEC FORM 20-IS c) Guidelines on Trading Rules and Restrictions http://www.energy.com.ph/wp-content/uploads/2011/05/Def-Info-Statement-May-6-2014-ASM-Final-Copy.pdf FROM DEFINITIVE STATEMENT: <i>Guidelines on Trading Rules and Restrictions.</i> <i>Since EDC's listing in the Philippine Stock Exchange (PSE) in December 13, 2006, the Company has continued to observe strict compliance with the Exchange's Trading Rules and Restrictions, emphasizing the need for transparency and fairness in its transactions in order to fully apprise its investors of its current activities.</i> <i>One of the matters which were given much importance is the principle of transparency, in observance of which directors and officers are required to disclose their stock transactions involving company security, using SEC Forms 23-A and 23-B whenever necessary. Another matter given much importance is the manner by which the Company, its Directors and officers treat material information they may come by in the Company. Management has advised time and again that material information should be treated delicately so as to comply with the PSE and SEC Rules on Disclosure.</i>
(11)	B	B.3.2 Are the directors / commissioners required to report their dealings in company shares within 3 business days?	Yes	EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS -DEFINITIVE INFORMATION STATEMENT. -SEC FORM 20-IS 2014. -- EDC'S CORPORATE GOVERNANCE-RELATED POLICIES & ISSUANCES. GUIDELINES ON TRADING RULES AND RESTRICTIONS, PAGE 89. http://www.energy.com.ph/wp-content/uploads/2011/05/Def-Info-Statement-May-6-2014-ASM-Final-Copy.pdf ; SEC FORM 20-IS 2013. c) Guidelines on Trading Rules and Restrictions. PAGE 89. http://www.energy.com.ph/wp-content/uploads/2011/05/DIS-May-7-2013-ASM-

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				<p>SEC-Approved-WEBSITE.pdf</p> <p>FROM DEFINITIVE STATEMENT:</p> <p><i>Guidelines on Trading Rules and Restrictions.</i></p> <p><i>Since EDC's listing in the Philippine Stock Exchange (PSE) in December 13, 2006, the Company has continued to observe strict compliance with the Exchange's Trading Rules and Restrictions, emphasizing the need for transparency and fairness in its transactions in order to fully apprise its investors of its current activities.</i></p> <p><i>One of the matters which were given much importance is the principle of transparency, in observance of which directors and officers are required to disclose their stock transactions involving company security, using SEC Forms 23-A and 23-B whenever necessary. Another matter given much importance is the manner by which the Company, its Directors and officers treat material information they may come by in the Company. Management has advised time and again that material information should be treated delicately so as to comply with the PSE and SEC Rules on Disclosure.</i></p> <p>SEC FORM 23-B Asst. CS http://www.energy.com.ph/wp-content/uploads/2011/05/SEC-Form-23-B-AAK-Dec.-8-11-PSE.pdf CFO http://www.energy.com.ph/wp-content/uploads/2011/05/SEC-Form-23-B-NHV-October-10-11-PSE.pdf President and Vice-President http://www.energy.com.ph/wp-content/uploads/2011/05/SEC-Form-23-B-RBT_EOA-August-17-11-PSE.pdf Investor Relations Officer http://www.energy.com.ph/wp-content/uploads/2011/05/SEC-Form-23-B-ESR-August-17-11-PSE.pdf President http://www.energy.com.ph/wp-content/uploads/2011/05/SEC-Form-23-B-RBT-May-25-26-11-PSE.pdf Investor Relations IRO http://www.energy.com.ph/wp-content/uploads/2011/05/SEC-Form-23-B-ESR-July-7-11-PSE.pdf President http://www.energy.com.ph/wp-content/uploads/2011/05/SEC-Form-23-B-RBT-May-27_30-11-PSE.pdf</p> <p>Investor Relations http://www.energy.com.ph/wp-content/uploads/2011/05/SEC-Form-23-B-ESR-May-27-11-PSE.pdf ,</p>

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				http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-ESR-May-17-11-PSE.pdf President http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form23-B-of-RBTantoco-dtd-May-24-20111.pdf President http://www.energy.com.ph/wp-content/uploads/2011/05/PSE-Disclosure-for-the-Statement-of-Changes-in-Beneficial-Ownership-of-Securities-RBT-dated-May-23-20113.pdf President http://www.energy.com.ph/wp-content/uploads/2011/05/PSE-Disclosure-for-the-Statement-of-Changes-in-Beneficial-Ownership-of-Securities-RBT-dated-May-26-20119.pdf Site VPs http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-VPs-Jan.-26-11-PSE.pdf President http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-RBT-Feb.-21-11-PSE.pdf Investor Relations http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-ESR-April-14-11-PSE.pdf , http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-ESR-April-20-11-PSE.pdf President http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-RBT-Feb.-17-11-PSE.pdf IRO http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-ESR-Feb.-1-11-PSE.pdf IRO http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-ESR-Jan.-31-11-PSE.pdf SVPS http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-Senior-VPs-Jan.-26-11-PSE.pdf FRL http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-FRL-Jan.-25-11-PSE.pdf AMM http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-AMM-Jan.-18-11-PSE.pdf Investor Relations Officer http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-ESR-Jan.-20-11-PSE.pdf President http://www.energy.com.ph/wp-content/uploads/2010/03/SEC-Form-23-B-RBT-Dec.-30-10_Jan.-4-11-PSE.pdf ANNUAL REPORT PAGE 73, http://www.energy.com.ph/wp-content/uploads/2012/05/2011-EDC-IR.pdf

B.4 Related Party Transactions by Directors and Key Executives

(12)	B	B.4.1 Does the company have a policy requiring directors and commissioners to disclose their interest in transactions and any other	Yes	EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS DEFINITIVE INFORMATION STATEMENT.
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		conflicts of interest?		<p>-SEC FORM 20-IS 2014. -- CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS PAGES 17-20. -- -- EDC'S CORPORATE GOVERNANCE-RELATED POLICIES & ISSUANCES. GUIDELINES ON TRADING RULES AND RESTRICTIONS, PAGE 89. CONFLICT OF INTEREST POLICY, PAGE 89. http://www.energy.com.ph/wp-content/uploads/2011/05/Def-Info-Statement-May-6-2014-ASM-Final-Copy.pdf;</p> <p>-SEC FORM 20-IS 2013 PAGE 70-73. http://www.energy.com.ph/wp-content/uploads/2011/05/DIS-May-7-2013-ASM-SEC-Approved-WEBSITE.pdf</p> <p>--CONFLICT OF INTEREST POLICY, PAGE 78 --RELATED PARTY TRANSACTIONS PAGE 54-57 ANNUAL REPORT. SEC FORM 17-A, PAGE 61-64 http://www.energy.com.ph/wp-content/uploads/2011/05/Amended-FY2011-Annual-Report-SEC-Form-17-A-website.pdf</p>
(13)	B	B.4.2 Does the company have a policy requiring a committee of independent directors/commissioners to review material/significant RPTs to determine whether they are in the best interests of the company and shareholders?	Yes	<p>EDC WEBSITE. CORPORATE GOVERNANCE. BOARD COMMITTEES. AUDIT COMMITTEE CHARTER PAGE 1 http://s75445.gridserver.com/wp-content/uploads/2009/09/1-Charter.pdf</p> <p>EDC WEBSITE. CORPORATE GOVERNANCE. CORPORATE GOVERNANCE MANUAL http://www.energy.com.ph/corporate-governance/cg-manual/board-committees/principal-duties-and-responsibilities-of-the/audit-and-governance-committee/</p>
(14)	B	B.4.3 Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Yes	<p>EDC WEBSITE. CORPORATE GOVERNANCE. http://www.energy.com.ph/corporate-governance/cg-related-policies/ SEC</p> <p>-SEC FORM 20-IS 2014. -- EDC'S CORPORATE GOVERNANCE-RELATED POLICIES & ISSUANCES. CONFLICT OF INTEREST POLICY, PAGE 89. http://www.energy.com.ph/wp-content/uploads/2011/05/Def-Info-Statement-May-6-2014-ASM-Final-Copy.pdf;</p> <p>FORM 17-A ANNUAL REPORT, CONFLICT OF INTEREST POLICY, PAGE 83-84. http://www.energy.com.ph/wp-content/uploads/2011/05/SEC-17A-FY-2013-PSE.pdf</p>
(15)	B	B.4.4 Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates.	Yes	<p>EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS DEFINITIVE INFORMATION STATEMENT.</p> <p>-SEC FORM 20-IS 2014. -- EDC'S CORPORATE GOVERNANCE-RELATED POLICIES & ISSUANCES. -- CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS PP 17-20 --</p>

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				<p>CONFLICT OF INTEREST POLICY, PAGE 89 DEFINITIVE INFORMATION STATEMENT. SEC FORM 20-IS. http://www.energy.com.ph/wp-content/uploads/2011/05/Def-Info-Statement-May-6-2014-ASM-Final-Copy.pdf</p> <p>SEC FORM 20-IS 2013 PAGE 70-73. http://www.energy.com.ph/wp-content/uploads/2011/05/DIS-May-7-2013-ASM-SEC-Approved-WEBSITE.pdf</p> <p>--CONFLICT OF INTEREST POLICY, PAGE 78 --RELATED PARTY TRANSACTIONS PAGE 54-57 ANNUAL REPORT. SEC FORM 17-A, PAGE 61-64 http://www.energy.com.ph/wp-content/uploads/2011/05/Amended-FY2011-Annual-Report-SEC-Form-17-A-website.pdf</p>
B.5 Protecting minority shareholders from abusive actions				
(16)	B	B.5.1 Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	No	<p>ANY RELATED PARTY TRANSACTION HAVE BEEN TREATED IN THE HIGHEST STANDARDS OF BUSINESS AND BASED ON PURELY COMMERCIAL CONSIDERATION. ESPECIALLY IN HIGH-VALUE TRANSACTIONS, LIKE THE FIRST GEN HYDRO ACQUISITION IN 2008, THE MORE STRINGENT STANDARDS OF VALUATION WERE ADOPTED. AS SUCH, THERE IS NO RECORD OF ANY RPT THAT CAN BE CLASSIFIED AS FINANCIAL ASSISTANCE TO ENTITIES OTHER THAN WHOLLY-OWNED SUBSIDIARIES.</p>
(17)	B	B.5.2 Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Yes	<p>EDC WEBSITE. INVESTOR RELATIONS. PSE/SEC STRUCTURED REPORTS DEFINITIVE INFORMATION STATEMENT.</p> <p>-SEC FORM 20-IS 2014. -- EDC'S CORPORATE GOVERNANCE-RELATED POLICIES & ISSUANCES. -- CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS PP 17-20 -- CONFLICT OF INTEREST POLICY, PAGE 89. -- GUIDELINES ON TRADING RULES AND RESTRICTIONS, PAGE 89. DEFINITIVE INFORMATION STATEMENT. SEC FORM 20-IS. http://www.energy.com.ph/wp-content/uploads/2011/05/Def-Info-Statement-May-6-2014-ASM-Final-Copy.pdf</p> <p>SEC FORM 20-IS 2013 http://www.energy.com.ph/wp-content/uploads/2011/05/DIS-May-7-2013-ASM-SEC-Approved-WEBSITE.pdf</p> <p>-- GUIDELINES ON TRADING RULES AND RESTRICTIONS, PAGE 89 -- CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS PP 17-20 --CONFLICT OF INTEREST POLICY, PAGE 89 DEFINITIVE INFORMATION STATEMENT.</p> <p>SEC FORM 20-IS 2012 http://www.energy.com.ph/wp-</p>

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