



Energy Development Corporation
38th Floor, One Corporate Centre Building, Julia Vargas corner Meralco Avenue
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NOTICE OF ANNUAL STOCKHOLDERS' MEETING

To All Stockholders:

Please be advised that the annual meeting of the stockholders of Energy Development Corporation will be held on May 12, 2016, at 10:00 a.m. at the PSE Auditorium, Philippine Stock Exchange Centre, Tektite Towers, Exchange Road, Ortigas Center, Pasig City, Philippines.

The following is the agenda of the meeting:

1. Call to order
2. Proof of notice and certification of quorum
3. Approval of minutes of previous stockholders' meeting
4. Management report and audited financial statements
5. Ratification of acts of management
6. Election of directors
7. Appointment of external auditors
8. Other matters
9. Adjournment

For purposes of the meeting, stockholders of record as of March 23, 2016 are entitled to notice of and to vote at the said meeting. Registration for the said meeting begins at 9:00 a.m. For convenience in registering your attendance, please have available some form of identification, such as a driver's license, voter's ID, TIN card, SSS card or passport.

If you will not be able to attend the meeting but would like to be represented thereat, you may submit your proxy form, duly signed and accomplished, to the Office of the Corporate Secretary at the head office of Energy Development Corporation, 38th Floor, One Corporate Centre Building, Julia Vargas corner Meralco Avenues, Ortigas Center, Pasig City, on or before May 2, 2016. Beneficial owners whose shares are lodged with PDTC or registered under the name of a broker, bank or other fiduciary allowed by law must, in addition to the required I.D., present a notarized certification from the owner of record (i.e. the broker, bank or other fiduciary) that he is the beneficial owner, indicating thereon the number of shares. Corporate shareholders shall likewise be required to present a notarized secretary's certificate attesting to the authority of its representative to attend and vote at the stockholders' meeting.

Validation of proxies will take place on May 6, 2016 at the office of the Company's stock transfer agent.

Pasig City, Metro Manila, Philippines, March 31, 2016.


TEODORICO R. DELFIN
Corporate Secretary

AGENDA
Details and Rationale

1. Call to order

The Chairman of the Board of Directors, Mr. Federico R. Lopez, will call the meeting to order.

2. Proof of notice and certification of quorum

The Corporate Secretary, Atty. Teodorico R. Delfin, will certify that copies of this Notice have been sent to all stockholders of record as of March 23, 2016, and whether the attendees represented at the meeting hold a sufficient number of shares for quorum to exist for the valid transaction of business.

3. Approval of minutes of previous stockholders' meeting

Copies of the draft minutes will be distributed before the meeting and are available for examination at the Company website www.energy.com.ph.

The stockholders will be requested to approve the draft minutes. The following is the proposed resolution:

“RESOLVED, that the minutes of the Annual Stockholders’ Meeting of Energy Development Corporation held on May 5, 2015 be, as it is hereby, approved.”

4. Management report and audited financial statements

The Chairman, Mr. Federico R. Lopez, will present his Report to Shareholders, discuss initiatives undertaken and challenges faced by Company in 2015, and share his personal perspective of the Company’s future.

The President and Chief Operating Officer, Mr. Richard B. Tantoco, will present the Management Report, the Company’s operational highlights and financial results and the audited financial statements for the year ended December 31, 2015. The audited financial statements were prepared by the Company’s independent auditors, SGV & Co., a member firm of Ernst and Young Global Limited, and approved by the Company’s Audit and Governance Committee and the Board of Directors. In compliance with regulatory requirements, the audited financial statements have also been submitted to the Securities and Exchange Commission and Bureau of Internal Revenue

Questions will be entertained from the stockholders after the presentation.

The stockholders will be requested to approve the annual report of management as presented by the Chairman and the President, and the audited financial statements for year ended December 31, 2015. The following is the proposed resolution:

“RESOLVED, that the Annual Report of Management as presented by the Chairman and the President, and the Company’s audited financial statements for the year ended December 31, 2015 be, as it is hereby, approved.”

5. Ratification of acts of management

The acts, contracts, resolutions and deeds of the Board of Directors and management of the Company were significant towards achieving the Company’s performance and results, and the stockholders will be requested to ratify the same. The following is the proposed resolution:

“RESOLVED, that all acts, contracts, resolutions and actions, authorized and entered into by the Board of Directors and Management of the Company from the date of the last annual stockholders’ meeting up to the present be, as they are hereby, approved, ratified and confirmed.”

6. Election of directors

It is proposed to re-elect the same members of the Board of Directors. The biographical profiles of the Directors-Nominees are provided in pages [7-11] of the Information Statement that has been sent together with copies of this Notice to all stockholders of record. The Director-Nominees are the following:

For Regular Directors

1. OSCAR M. LOPEZ
2. FEDERICO R. LOPEZ
3. PETER D. GARRUCHO, JR.
4. ERNESTO B. PANTANGCO
5. FRANCIS GILES B. PUNO
6. JONATHAN C. RUSSELL
7. RICHARD B. TANTOCO
8. JOAQUIN E. QUINTOS IV

For Independent Directors

9. EDGAR O. CHUA
10. FRANCIS ED. LIM
11. ARTURO T. VALDEZ

Voting may be done in person or by proxy. Proxy forms have been distributed to all stockholders of record together with this Notice. Signed and accomplished proxy forms are required to be submitted not later than 6:00 p.m. of May 2, 2016 and shall be validated. Votes may be cumulated as provided in the Corporation Code.

7. Appointment of external auditors

Upon the favorable recommendation of the Company’s Audit and Governance Committee, the Company’s external auditor, SGV & Co., is proposed to be reappointed for the current year 2016-2017. The audit partner-in-charge is currently Ms. Jhoanna Feliza C. Go. The following is the proposed resolution:



“RESOLVED, that auditing firm SGV & Co. be, as it is hereby, reappointed as the Company’s external auditor for the current year 2016-2017.”

8. Other matters

Stockholders may propose to discuss other issues and matters.

9. Adjournment

After all matters in the agenda have been taken up, the Chairman shall entertain a motion to adjourn the meeting.