



Energy Development Corporation  
38<sup>th</sup> Floor, One Corporate Centre Building, Julia Vargas corner Meralco Avenue  
Ortigas Center, Pasig 1605, Philippines  
Trunklines: +63 (2) 667-7332 (PLDT) / +63 (2) 755-2332 (Globe)

May 4, 2015

**JANET A. ENCARNACION**  
HEAD, Disclosures Department  
The Philippine Stock Exchange, Inc.  
Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City

Dear Ms. Encarnacion:

In compliance with the disclosure requirements of the Philippine Stock Exchange, we submit the SEC Advisement letter on the Revision to EDC's Enterprise Risk Management (ERM) Manual.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Erudito S. Recio", is written over a faint, larger version of the signature.

**Erudito S. Recio**  
Investor Relations Manager &  
Company Information Officer



104302015001053



# SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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April 29, 2015

**ATTY. JUSTINA F. CALLANGAN**  
**Director**  
Corporate Governance and Finance Department  
Securities and Exchange Commission  
SEC Building, EDSA, Greenhills  
Mandaluyong City, Metro Manila  
Philippines

**Subject:** Advisement letter on the Revision to EDC's Enterprise Risk Management (ERM) Manual

Dear Director Callangan,

The Energy Development Corporation (EDC) hereby informs the Commission that EDC's Enterprise Risk Management (ERM) Manual has been revised to update the framework and the steps on how to conduct the risk management process of EDC.

The corresponding updates to the company's Annual Corporate Governance Report (ACGR) in the company website ([www.energy.com.ph](http://www.energy.com.ph)) shall be made upon submission of this advisement letter.

Yours truly,

**ERWIN O. AVANTE**  
Vice-President and  
Compliance Officer

By:  
  
Maria Jasmine D. Medina-Almogino  
Manager- Corporate Governance Office

**7. Change/s in existing policies**

Indicate, if applicable, any change/s introduced by the Board of Directors (during its most recent term) on existing policies that may have an effect on the business of the company and the reason/s for the change:

Existing Policies	Changes	Reason
Enterprise Risk Management Manual Revision 01 (Approved by April 23, 2015)	Included the following risk management principles: (a) EDC Risk Management General Flowchar; (b) Risk Assessment Process (with Risk Tolerances); (c) Risk Treatment Process (d) EDC Key Components of Capabilities Assessment and Risk Treatment Plans and (e) Forms: Capabilities Assessment and Risk Treatment Plans and EDC's Strategy Execution Process	To update the framework and the steps on how to conduct the risk management process in EDC