



Energy Development Corporation
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Ortigas Center, Pasig City 1605, Philippines
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CERTIFICATION

This is to certify that the Board of Directors of the Energy Development Corporation (EDC) conducted a one-day Board Strategic Update on October 12, 2017 held at the Company's offices located at One Corporate Centre Building, Julia Vargas corner Meralco Avenues, Ortigas Center, Pasig City.

The Board Strategic Update provided a venue for our Directors to analyze market developments, set strategic directions and provide guidance to Management for the execution of the Company's strategies. Highlights of the meeting were as follows:


- Affirmed the Company's mission and vision;
- Analyzed the present and future operating environments given market trends of reduced hydrocarbon prices and continued downturn of solar installation costs.
- Assessed major opportunities for the Company and its capability to capitalize on these opportunities;
- Determined strategies to grow the Company amidst the evolving challenges in the energy industry.

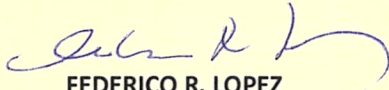
EDC Directors present in the Board Strategic Update were:

1. Federico R. Lopez, Director/Chairman and CEO
2. Richard B. Tantoco, Director/President and COO
3. Joaquin E. Quintos IV, Director
4. Jonathan C. Russell, Director
5. David Simon Luboff, Director
6. David Andrew Baldwin, Director
7. Christopher Low Eu Sun, Director
8. Edgar O. Chua, Independent Director
9. Francis Ed. Lim, Independent Director
10. Manuel I. Ayala, Independent Director

The Board Strategic Update was also attended by the Company's Corporate Secretary Atty. Bernadette Ann V. Policarpio and Assistant Corporate Secretary Atty. Ana Maria A. Katigbak-Lim.

Certified and signed on this day, October 12, 2017 in Pasig City.


RICHARD B. TANTOCO
President and COO


FEDERICO R. LOPEZ
Chairman and CEO