



Energy Center, Merritt Road, Fort Bonifacio  
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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 June 30, 2009, at 2:00 p.m. at the principal office of the Corporation located at Building 5, Energy Center, Merritt Road, Fort Bonifacio, Taguig City.

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's report and audited financial statements
5. Ratification of acts of management
6. Approval of increase in authorized capital stock from Php 15.075 Billion to Php 30.150 Billion to be effected through a 25% common stock dividend and subscription by the existing preferred shareholders to 25% of the preferred shares to be issued from the increase in order to maintain the proportion of the shareholdings as of the stock dividend record date, and waiver of any preemptive rights in relation to such issuance
7. Approval of denial of preemptive right in relation to the issuance and/or reissuance of common shares pursuant to any of the Company's Executive/Employee Ownership Plans, provided that such denial of preemptive right shall not exceed 4% of the issued common capital stock
8. Approval of change in place of principal office
9. Approval of amendment to the By-laws to allow stockholders meetings to be held outside the principal office in Metro Manila
10. Approval of amendment to the By-laws to require the submission of proxies at least 10 days before a stockholders' meeting in conformity with the requirements of the Securities Regulation Code
11. Approval of amendment to the By-laws to separate the offices of the President and the Chief Executive Officer
12. Approval of amendments to the By-laws to include provisions on the qualifications, disqualifications, nomination, and election of directors, to strengthen corporate governance practices
13. Election of directors

14. Appointment of external auditors
15. Other matters
16. Adjournment

For purposes of the meeting, stockholders of record as of April 22, 2009 are entitled to notice of and to vote at the said meeting. Registration for the said meeting begins at 12:30 p.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, Building 5, Energy Center, Merritt Road, Fort Bonifacio, Taguig City, on or before June 20, 2009. 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 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 June 25, 2009 at the office of the Company's stock transfer agent.

Taguig City, Metro Manila, Philippines, June 1, 2009.

  
**ROBERTO V. SAN JOSE**  
Corporate Secretary