

# COVER SHEET

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SEC Registration Number

E N E R G Y   D E V E L O P M E N T   C O R P O R A T I O N

(Company's Full Name)

6 T H   F L O O R ,   R O C K W E L L   B U S I N E S S

C E N T E R   T O W E R   3 ,   O R T I G A S   A V E N U E

P A S I G   C I T Y

(Business Address: No., Street City / Town / Province)

ATTY. BERNADETTE ANN V.  
POLICARPIO

Contact Person

(02)8667-7332/(02)7755-2331

Company Telephone Number

**SEC Form 20-IS**  
**Definitive Information Statement**

Month

Day

Fiscal Year

FORM TYPE

**1st Tuesday of May**

Month Day  
Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

Document ID

\_\_\_\_\_  
LCU

\_\_\_\_\_  
Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:  
 Preliminary Information Statement  
 Definitive Information Statement
2. Name of Registrant as specified in its charter ENERGY DEVELOPMENT CORPORATION
3. PHILIPPINES  
 Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number 66381
5. BIR Tax Identification Code 000-169-125-000
6. ROCKWELL BUSINESS CENTER TOWER 3  
ORTIGAS AVENUE, PASIG CITY, PHILIPPINES Postal Code 1604  
 Address of principal office
7. Registrant's telephone number, including area code (632) 7755-2331
8. Date, time and place of the meeting of security holders  
 Date: February 24, 2022  
 Time: 10:00 A.M.  
 Place: Given the COVID-19 situation, there will be no physical venue for the special stockholders' meeting. The meeting will be held via remote communication through [https://conveneaqm.com/ph/edc\\_ssm2022/](https://conveneaqm.com/ph/edc_ssm2022/), with the Chairman of the meeting presiding from Makati City, Metro Manila.
9. Approximate date on which the Information Statement is first to be sent or given to security holders  
January 27, 2022
10. **In case of Proxy Solicitations:**  
 Name of Person Filing the Statement/Solicitor: ENERGY DEVELOPMENT CORPORATION  
[https://conveneaqm.com/ph/edc\\_ssm2022/](https://conveneaqm.com/ph/edc_ssm2022/)
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):
 

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
a) Authorized Capital Stock	
Common Shares, Php1.00 par value	27,000,000,000 shares
Voting Preferred Shares, Php0.01 par value	15,000,000,000 shares
Non-Voting Preferred Shares, Php10.00 par value	300,000,000 shares

b) Issued and Outstanding Shares (as of December 31, 2021)

Common Shares, Php1.00 par value	17,041,807,372 shares (exempt securities)
Preferred Shares, Php0.01 par value	9,375,000,000 shares (exempt securities)

c) Amount of Debt Outstanding (as of September 30, 2021)    Php55,077,662,650.00

12. Are any or all of registrant's securities listed in a Stock Exchange?

Yes \_\_\_\_\_ No   X   (but please see below listings of other securities)

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

PHILIPPINE DEALING EXCHANGE

- FIXED-RATE PESO PUBLIC BONDS DUE 2023
- SERIES A FIXED-RATE ASEAN GREEN BONDS DUE 2024
- SERIES B FIXED-RATE ASEAN GREEN BONDS DUE 2026

**ENERGY DEVELOPMENT CORPORATION**  
**Special Stockholders' Meeting**  
**February 24, 2022**

**PART I.**

**INFORMATION REQUIRED IN INFORMATION STATEMENT**

**A. GENERAL INFORMATION**

**Item 1. Date, time and place of meeting of security holders.**

The special stockholders' meeting of ENERGY DEVELOPMENT CORPORATION (hereinafter, "EDC", the "Registrant", or the "Company") will be held on **February 24, 2022 at 10:00 A.M.** Given the COVID-19 situation, there will be no physical venue for the meeting. The meeting will be held via remote communication at [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/), with the Chairman of the meeting presiding from Makati City, Metro Manila.

The complete mailing address of the Registrant is at the 6<sup>th</sup> Floor, Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City 1604, Philippines.

The approximate date when the Information Statement and proxy form are first sent to security holders is on **January 27, 2022.**

**Item 2. Dissenters' Right of Appraisal**

The Revised Corporation Code allows the exercise of the appraisal right by any dissenting stockholder only in the following instances:

- a. In case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholder or class of share, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
- b. In case of sale, lease, exchange, transfer, mortgage, pledge, or other disposition of all or substantially all of the Company's property and assets;
- c. In case of merger or consolidation; and
- d. In case of investment of corporate funds for any purpose other than the primary purpose of the Company.

Any dissenting stockholder may exercise his appraisal right when the proposed amendment of the primary purpose of the Company is taken up, to include engagement in: (i) the generation, sale, and supply of electricity from renewable energy sources, including participation and trading in any market for electricity, ancillary power, or intangible assets, such as tradable certificates and other financial instruments, without engaging in the business of an investment company or a broker or dealer of securities, and (ii) additional business activities arising from or related to the Company's primary purpose, such as those related to energy storage, provision of ancillary services, and energy trading transactions.

Pursuant to Section 81 of the Revised Corporation Code, any dissenting stockholder who votes against the proposed corporate action and who wishes to exercise his appraisal right must make a written demand on the Company, within thirty (30) days after the date of the meeting when the vote was taken, for the payment of the fair value of his shares. Failure to make the demand within such period shall be deemed a waiver of the appraisal right. Upon payment, he must surrender his certificates of stock and transfer the shares to the Company. No payment shall be made to any dissenting stockholder unless the Company has unrestricted retained earnings in its books to cover such payment.

**Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon**

No member of the Board of Directors or executive officer since the beginning of the last fiscal year has any substantial interest, direct or indirect, by security holdings or otherwise, in any of the matters to be acted upon in the meeting.

No director has informed the Company in writing or otherwise that he intends to oppose any action to be taken up at the meeting.

## **B. CONTROL AND COMPENSATION INFORMATION**

### **Item 4. Voting Securities and Principal Holders Thereof**

#### *Record Date*

The record date for the purpose of determining the stockholders entitled to notice of, and to vote at the special stockholders' meeting is **January 28, 2022**.

#### *Class of Voting Shares as of December 31, 2021*

As of December 31, 2021, there are 17,041,807,372 outstanding common shares and 9,375,000,000 outstanding voting preferred shares entitled to notice and to vote at the meeting. There are 9,235,109,348 common shares that are foreign-owned as of December 31, 2021. A common or voting preferred share is entitled to one (1) vote each. All voting preferred shares are owned by Red Vulcan Holdings Corporation ("Red Vulcan"), a Philippine corporation. None of the voting preferred shares are foreign-owned.

#### *Election of Directors and Cumulative Voting Rights*

No action will be taken as to the election of directors.

### **Security Ownership of Certain Record and Beneficial Owners and Management**

#### **1) Persons Known to the Registrant to be Directly or Indirectly the Record or Beneficial Owner of More than 5% of Any Class of the Registrant's Voting Securities:**

As of December 31, 2021, the Registrant has no knowledge of any individual or any party who beneficially owns more than five percent (5%) of its outstanding common stock except as set forth in the table below:

Title of Class	Name, Address of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percent of Class
Common Preferred	Red Vulcan Holdings Corporation ("Red Vulcan")  6 <sup>th</sup> Floor, Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City  (Red Vulcan is a majority stockholder of EDC)	Beneficial Owner - First Gen Corporation ("First Gen")  (First Gen is a major stockholder of Prime Terracota Holdings Corporation, which owns 100% of Red Vulcan)  Proxy - Federico R. Lopez, Chairman of First Gen	Filipino	7,500,000,000 9,375,000,000	44.01% 100.00%
Common	Philippines Renewable Energy Holdings Corporation ("PREHC")*  Level 22, 6750 Office Tower Ayala Avenue, Ayala Center, Brgy. San Lorenzo, Makati City	Beneficial Owner - Philippines Energy Markets B.V. (Netherlands)	Foreign	9,226,249,810	54.14%

\*PREHC is considered a foreign shareholder of EDC, being a domestic corporation wholly owned by a foreign (Dutch) shareholder. While its 9,226,249,810 shares correspond to 54.14% of total outstanding common shares, these shares only constitute 34.93% of the total outstanding EDC shares in all classes and of the total outstanding voting shares of EDC.

## 2) Security Ownership of Directors and Management as of December 31, 2021

### a. Directors

Title of Class	Name of Beneficial Owner	Amount of Shares	Nature of Ownership	Citizenship	Percent of Class
Common	Federico R. Lopez - Chairman & CEO	1	Direct	Filipino	0.00%
Common	Richard B. Tantoco - President & COO	1	Direct	Filipino	0.00%
Common	Francis Giles B. Puno	1	Direct	Filipino	0.00%
Common	Jonathan C. Russell	1	Direct	British	0.00%
Common	Joaquin E. Quintos IV	1	Direct	Filipino	0.00%
Common	David Andrew Baldwin	1	Direct	Australian	0.00%
Common	Christopher Low Eu Sun	1	Direct	Malaysian	0.00%
Common	Ang Eng Seng	1	Direct	Singaporean	0.00%
Common	Manuel I. Ayala	1	Direct	Filipino	0.00%
Common	Sebastian C. Quiniones, Jr.	1	Direct	Filipino	0.00%
Common	Teresa Grace Socorro G. Lara	1	Direct	Filipino	0.00%

### b. Key Executive Officers

Title of Class	Name of Beneficial Owner	Amount of Shares	Nature of Ownership	Citizenship	Percent of Class
Common	Oscar M. Lopez - Chairman Emeritus	1	Direct	Filipino	0.00%
-	Ma. Elizabeth D. Nasol	0	-	Filipino	0.00%
Common	Victor Emmanuel B. Santos, Jr.	1	Direct	Filipino	0.00%
-	Liberato S. Virata	0	-	Filipino	0.00%
-	Erwin O. Avante	0	-	Filipino	0.00%
-	Bernadette Ann V. Policarpio	0	-	Filipino	0.00%
-	Ana Maria A. Katigbak-Lim	0	-	Filipino	0.00%
-	Ferdinand B. Poblete*	0	-	Filipino	0.00%
-	Ariel Arman V. Lapus	0	-	Filipino	0.00%
Common	Reman A. Chua	9,572	Direct	Filipino	0.00%
-	James Arnold D. Villaroman**	0	-	Filipino	0.00%
-	Emmanuel C. Portugal	0	-	Filipino	0.00%
-	Jay Joel L. Soriano	0	-	Filipino	0.00%
-	Edwin H. Alcober	0	-	Filipino	0.00%
-	James E. Jumawan	0	-	Filipino	0.00%
-	Emeterio T. Busmeon	0	-	Filipino	0.00%
-	Maribel A. Manlapaz	0	-	Filipino	0.00%
-	Regina Victoria J. Pascual	0	-	Filipino	0.00%
-	Glenn L. Tee	0	-	Filipino	0.00%
-	Ryan Z. Velasco	0	-	Filipino	0.00%
-	Jennifer Joy S. Santos	0	-	Filipino	0.00%

\*Mr. Ferdinand B. Poblete has retired from the Company effective January 1, 2022.

\*\*Mr. James Arnold D. Villaroman has resigned from the Company effective February 1, 2022.

As of December 31, 2021, the total number of shares owned by the directors and key executive officers is 9,585 or 0.000% of total common shares.

### **3) Voting Trust Holders of five percent (5%) or more**

The Company knows of no person holding more than five percent (5%) of common shares under a voting trust or similar agreement.

### **4) Changes in control**

No change in control of the Company has occurred since the previous fiscal year. The Company is not aware of any existing arrangement which may result in a change in control of the Company.

### **Item 5. Directors and Executive Officers**

No action is to be taken with respect to the election of directors. The Company's directors were nominated and voted for by the stockholders during the Company's Annual Stockholders' Meeting last May 11, 2021.

To the best of our knowledge, no director is engaged in self-dealing or in any related party transactions that are not arms' length.

### **Item 6. Compensation of Directors and Executive Officers**

Not Applicable.

### **Item 7. Independent Public Accountants**

Not Applicable.

### **Item 8. Compensation Plans**

Not Applicable.

## **C. ISSUANCE AND EXCHANGE OF SECURITIES**

### **Item 9. Authorization or Issuance of Securities Other than for Exchange**

No action is to be taken with respect to the authorization or issuance of any securities.

### **Item 10. Modification or Exchange of Securities**

No action is to be taken with respect to the modification of any class of securities of the registrant, or the issuance or authorization for issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

### **Item 11. Financial and Other Information**

Not Applicable.

### **Item 12. Mergers, Consolidations, Acquisitions and Similar Matters**

No action is to be taken with respect to mergers, consolidations, acquisitions and similar matters.

### **Item 13. Acquisition or Disposition of Property**

No action is to be taken with respect to the acquisition or disposition of any property.

### **Item 14. Restatement of Accounts**

No action is to be taken with respect to the restatement of any asset, capital, or surplus account of the registrant.

## **D. OTHER MATTERS**

### **Item 15. Action with Respect to Reports**

The minutes of the last annual stockholders' meeting will be submitted for the stockholders' approval. During the last annual stockholders' meeting held on May 11, 2021, the stockholders approved the following: (1) Minutes of the Previous Meeting of the Stockholders held on July 28, 2020; (2) Audited Financial Statements for the year ended December 31, 2020, (3) Ratification of Acts of Management and the Board of Directors from the date of the last stockholders' meeting up to May 11, 2021; (4) Change in the principal office of the Company from "One Corporate Centre, Julia Vargas corner Meralco Avenues, Ortigas Center, Pasig City, Philippines" to "Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City, Philippines" and the amendment of the Third Article of the Amended Articles of Incorporation, as necessary; (5) Company's registration as a Qualified Institutional Buyer and investment in securities; (6) Election of directors; and (7) Appointment of SGV & Co. as the Company's external auditor.

Approval of the minutes will constitute a ratification of the accuracy and faithfulness of the minutes to the events that transpired during the meeting. This does not constitute a second approval of the same matters taken up at the annual stockholders' meeting, which has been approved.

### **Item 16. Matters Not Required to be Submitted**

No action is to be taken with respect to any matter that does not require the submission to a vote of security holders.

### **Item 17. Amendment of Charter, Bylaws or Other Documents**

The Board of Directors, in its regular meeting held on November 18, 2021, approved the amendment of the Second Article of the Amended Articles of Incorporation of the Company, to include in its primary purpose the engagement in: (i) the generation, sale, and supply of electricity from renewable energy sources, including participation and trading in any market for electricity, ancillary power, or intangible assets, such as tradable certificates and other financial instruments, without engaging in the business of an investment company or a broker or dealer of securities, and (ii) additional business activities arising from or related to the Company's primary purpose, such as those related to energy storage, provision of ancillary services, and energy trading transactions.

The amendment of the Second Article of the Amended Articles of Incorporation of the Company to expand its primary purpose will enable the Company to develop new businesses that are related to, aligned with, or complementary to its existing business.

### **Item 18. Other Proposed Action**

Not Applicable.

### **Item 19. Voting Procedures**

The approval of the minutes of the previous meeting of the stockholders must be approved by stockholders representing at least a majority of the outstanding capital stock entitled to vote.

The amendment of the Second Article of the Amended Articles of Incorporation to expand the primary purpose of the Company must be approved by stockholders holding at least two-thirds of the total outstanding capital stock entitled to vote.

The special stockholders' meeting will be live-streamed on **February 24, 2022 at 10:00 A.M.** Due to the COVID-19 situation, there will be no physical venue for the meeting. The meeting will be held via remote communication at [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/), with the Chairman of the meeting presiding from Makati City, Metro Manila.

Voting shall be *in absentia* or by proxy in accordance with the **Requirements and Procedure for Participation and Voting at the 2022 Special Stockholders' Meeting** (attached as Annex "A") set by the Company. All votes cast shall be subject to validation by BDO Unibank, Inc. - Securities Operations, the Company's Stock and Transfer Agent.



**PART II.**

**INFORMATION REQUIRED IN A PROXY FORM**  
(This form shall be prepared in accordance with paragraph (5) of SRC Rule 20)

**PLEASE USE ATTACHED PROXY FORM**  
(attached as Annex "B")

**Item 1. Identification**

This proxy is solicited by the Board of Directors and management of Energy Development Corporation. The solicited proxy shall be exercised by the Chairman, FEDERICO R. LOPEZ, or, in his absence, the Chairman of the 2022 Special Stockholders' Meeting of the Company.

**Item 2. Instruction**

- a. For all agenda items other than "Call to Order", "Proof of Notice and Certification of Quorum", the proxy form shall be accomplished by marking in the appropriate box either "FOR", "AGAINST" or "ABSTAIN" according to the stockholder's/proxy's preference.

If no instructions are indicated on a returned and duly signed proxy, the shares represented by the proxy will be voted:

1. FOR the approval of the minutes of the previous meeting of the stockholders; and
  2. FOR the approval of the amendment of the Second Article of the Amended Articles of Incorporation to expand the primary purpose of the Company to include engagement in: (i) the generation, sale, and supply of electricity from renewable energy sources, including participation and trading in any market for electricity, ancillary power, or intangible assets, such as tradable certificates and other financial instruments, without engaging in the business of an investment company or a broker or dealer of securities, and (ii) additional business activities arising from or related to the Company's primary purpose, such as those related to energy storage, provision of ancillary services, and energy trading transactions.
- b. A Proxy Form that is returned without a signature shall not be valid.
- c. The matters to be taken up in the meeting are enumerated opposite the boxes on the accompanying Proxy Form.
- d. Validation of proxies will take place on **February 18, 2022**.

**Item 3. Revocability of Proxy**

A stockholder giving a proxy may revoke it any time within the period allowed under the Requirements and Procedure for Voting and Participation in the 2022 Special Stockholder's Meeting issued by the Company.

**Item 4. Persons Making the Solicitation**

This solicitation is made by the Company. No director has informed the Company in writing or otherwise of his intention to oppose any action intended to be taken up at the meeting.

Solicitation of proxies will be done mainly by electronic means. The cost of solicitation will be borne by the Company.

**Item 5. Interest of Certain Persons in Matters to be Acted Upon**

No member of the Board of Directors or executive officer since the beginning of the last fiscal year has had any substantial interest, direct or indirect, by security holdings or otherwise, in any of the matters to be acted upon in the meeting.

**PART III.**

**SIGNATURE PAGE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete, and correct. This report is signed in Pasig City on January 25, 2022.

**ENERGY DEVELOPMENT CORPORATION**

By:



**BERNADETTE ANN V. POLICARPIO**  
Corporate Secretary

**CERTIFICATION**

I, **BERNADETTE ANN V. POLICARPIO**, being the duly elected Corporate Secretary of **ENERGY DEVELOPMENT CORPORATION** (the "**Company**"), with SEC registration no. 66381, a corporation organized and existing under Philippine laws with principal office at Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City, under oath state that:


1. On behalf of the Company, I prepared the SEC Form 20-IS or Definitive Information Statement;
2. I have read and understood its contents, which are true and correct of my own personal knowledge and/or based on true records;
3. The Company will comply with the requirements set forth in SEC Notice dated 24 June 2020 for a complete and official submission of reports and/or documents through electronic mail; and
4. I am fully aware that documents filed online that require pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of the filing fee.

IN WITNESS WHEREOF, I have hereunto set my hand this January 25, 2022 at Pasig City.

  
**BERNADETTE ANN V. POLICARPIO**  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this January 25, 2022 at Pasig City by Bernadette Ann V. Policarpio whose identity I have confirmed through her Passport No. P7343464A issued on May 26, 2018 in DFA NCR East, that she is the same person who personally signed before me the foregoing Certification and acknowledged that she executed the same.

Doc. No. 338;  
Page No. 69;  
Book No. IV;  
Series of 2022.

  
**ATTY. MARITA P. LAGOS**  
Notary Public - Cities of Pasig, Taguig & San Juan &  
Municipality of Pateros until 30 June 2022  
Appointment No. 223 (2019-2020)  
10<sup>th</sup> Floor, Rockwell Business Center Tower 3  
Ortigas Avenue, Pasig City  
IBP No. 1041184/5-23-16 /IBP Rizal Chapter (lifetime member)  
PTR No. 8121840 /1-4-2022/Pasig City  
MCLE VI-0002225/4-14-2019  
Roll of Attorneys No. 65937  
\*Notarial Commission extended until 30 June 2022  
as per Supreme Court En Banc Notice dated 26 October 2021.

Requirements and Procedure for Participation and Voting at the  
2022 Special Stockholders' Meeting

of

**ENERGY DEVELOPMENT CORPORATION**  
(the "Company")

The 2022 special meeting of the stockholders of **Energy Development Corporation** (the "Company") will be held virtually on **February 24, 2022 at 10:00 A.M.** Due to the COVID-19 situation, there will be no physical venue for the meeting. The meeting will be held via remote communication at [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/).

Stockholders of record as of **January 28, 2022** are entitled to participate and vote in the 2022 special stockholders' meeting.

Stockholders intending to participate by remote communication must comply with the following requirements and/or procedures:

**I. PRE-REGISTRATION**

As indicated in the Notice of Special Stockholders' Meeting (the "Notice"), stockholders who intend to participate by remote communication should pre-register at [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/), on or before **6:00 P.M. on February 17, 2022**.

To pre-register, the following requirements must be attached:

***For Individual Stockholders***

1. A scanned copy of the stockholder's valid government-issued ID showing photo, signature, and personal details, including residential address (in JPG format). The file size should not be larger than 2MB.
2. A valid and active email address and contact number.

***For Corporate Stockholders***

1. A Secretary's Certificate attesting to the authority of the representative of the corporate stockholder to attend and vote at the stockholders' meeting (in JPG format). The file size should not be larger than 2MB. Please see attached form of the Secretary Certificate (Appendix 1).
2. A scanned copy of the valid government-issued ID of the authorized representative of the corporate stockholder showing photo, signature, and personal details, including residential address (in JPG format). The file size should not be larger than 2MB.
3. A valid and active email address and contact number.

***For Stockholders under PCD Participant/Brokers account***

1. A broker certification on the stockholder's number of shareholdings (in JPG format). The file size should not be larger than 2MB.
2. A scanned copy of the stockholder's valid government-issued ID showing photo, signature, and personal details, including residential address (in JPG format). The file size should not be larger than 2MB.
3. A valid and active e-mail address and contact number.

### **For Stockholders with Joint Accounts**

1. An authorization letter signed by the other stockholder indicating the person among them authorized to participate in the meeting and cast votes (in JPG format). The file size should not be larger than 2MB.
2. A scanned copy of the stockholder's valid government-issued ID showing photo, signature, and personal details, including residential address (in JPG format). The file size should not be larger than 2MB.
3. A valid and active email address and contact number.

Acceptable government-issued IDs include Driver's License, Passport, Unified Multi-Purpose ID, Professional Regulation Commission ID, Social Security System ID, Pag-Ibig ID, Senior Citizen ID, and Voter's ID.

Given the current COVID-19 situation, the Company will allow the use of electronic signature for the documents required to be submitted. Further, notarization requirement shall be dispensed with. However, the Company reserves the right to request additional information and require originally signed and notarized copies of the documents to be submitted at a later time. Please note that incomplete or inconsistent information may result in unsuccessful registration and will render the stockholder ineligible to participate in the special stockholders' meeting.

## **II. REGISTRATION**

Successful registrants will receive an electronic invitation for the special stockholders' meeting ("Electronic Invite") via their registered email addresses. The Electronic Invite will confirm their registration status and include a complete guide on how to access the special stockholders' meeting portal: [https://conveneagm.com/ph/edc\\_asm2022/](https://conveneagm.com/ph/edc_asm2022/).

Once the stockholder has accessed the portal, the stockholder will be asked to read the Data Privacy Agreement, End User Terms of Service, and Privacy Policy and confirm its agreement with all these and its consent to the processing of personal information before proceeding. The portal will include downloadable guides on how to join the meeting and cast votes *in absentia* or by proxy.

## **III. VOTING**

Qualified stockholders who have successfully registered for the meeting may cast their votes on the matters for approval by voting *in absentia* or by proxy in accordance with the procedure set out below.

### ***Voting In Absentia (Electronic Voting)***

A stockholder may vote for the matters set out in the agenda through a secure online voting platform at [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/) until 6:00 P.M. on February 17, 2022, after which, the voting platform will be disabled. This platform may be reached by clicking on the link to the special stockholders' meeting portal in the Electronic Invite or copying the link in the browser.

The online voting platform will contain the items for approval as indicated in the agenda set out in the Notice. The stockholders shall have the option to vote: In favor of, Against, or Abstain.

Once the stockholder finishes voting, he can proceed to submit the electronic ballot by clicking the "Submit" button. After the ballot has been submitted, the shareholder may no longer change the votes cast. This completes his voting *in absentia* (electronic voting) and the stockholder may now logout of the portal by clicking the "Logout" button.

A system-generated email confirmation will be sent to the stockholder once the vote has been recorded and validated.

### ***Voting by Proxy***

A stockholder may execute the proxy form electronically by filing it up at [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/). Alternatively, a stockholder may download, fill up, and sign the proxy form found on [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/), and upload a scanned copy (in JPG format). The file size should not be larger than 2MB.

Deadline for submission of proxies is at 6:00 P.M. on February 17, 2022 to give the Company time to review and validate the proxies received. Once validated, the Office of the Corporate Secretary will send an email confirmation to the stockholder.

If requested by the Company, a stockholder must submit an originally signed proxy at:

**ENERGY DEVELOPMENT CORPORATION**  
6<sup>th</sup> Floor, Rockwell Business Center Tower 3  
Ortigas Avenue, Pasig City

Attention: The Corporate Secretary  
c/o Mr. Ryan Z. Velasco  
Head, Investor Relations

A stockholder who has executed a proxy, either electronically or by submission of a scanned copy, may revoke the same at any time prior to **6:00 P.M. on February 17, 2022** by clicking the “Withdraw Proxy Submission” button. Once revoked, the stockholder may vote on the matters for approval by voting *in absentia* (electronic voting) until **6:00 P.M. on February 17, 2022** or submit another proxy within the same period. A stockholder may revoke its proxy only once.

#### **Validation of Votes**

Votes received through electronic voting, together with votes cast through proxies, shall be tabulated by the Office of the Corporate Secretary. All votes cast shall be subject to validation by BDO Unibank, Inc. - Securities Operations, the Company’s Stock and Transfer Agent.

The results of the voting shall be reported during the meeting. The Company will ensure the confidentiality of all votes, whether cast *in absentia* or by proxy.

#### **IV. DETERMINATION OF QUORUM**

Only stockholders who successfully registered within the prescribed period will be included in the determination of quorum at the meeting. By voting *in absentia* or by proxy or by participating remotely in the meeting, a stockholder shall be deemed present for purposes of determining quorum.

#### **V. OTHER MATTERS**

A stockholder, once successfully registered, will be given an opportunity to raise any relevant questions or express an appropriate comment limited to the agenda items by submitting the same through [https://convneagm.com/ph/edc\\_ssm2022/](https://convneagm.com/ph/edc_ssm2022/) from **February 2 to 17, 2022**. Any relevant question or comment received during this period will be properly acknowledged, noted, and addressed accordingly.

Stockholders participating in the virtual meeting may also raise questions through [edc\\_shmeeting@energy.com.ph](mailto:edc_shmeeting@energy.com.ph). The Company shall endeavor to respond to relevant questions received during said period.

The proceedings of the meeting will be recorded. A copy of the recorded proceedings will be made available to the stockholders upon request while the minutes of the meeting will be made available at the Company’s website: [www.energy.com.ph](http://www.energy.com.ph).

For any question about the conduct of the virtual meeting, you may visit the Company’s website at [www.energy.com.ph](http://www.energy.com.ph) or get in touch with the Company through [edc\\_shmeeting@energy.com.ph](mailto:edc_shmeeting@energy.com.ph).

REPUBLIC OF THE PHILIPPINES     )  
\_\_\_\_\_ ) S.S.

**SECRETARY'S CERTIFICATE**

I, \_\_\_\_\_, of legal age, with address at \_\_\_\_\_, being the duly elected Corporate Secretary of \_\_\_\_\_ (the "Corporation"), a corporation organized and existing under \_\_\_\_\_ laws, with principal office at \_\_\_\_\_, hereby depose and state that:

1. During the [regular/special] meeting of the Board of Directors (the "Board") of the Corporation held on \_\_\_\_\_, the Board approved the following resolution:

"RESOLVED, that the Board of Directors of \_\_\_\_\_ (the "Corporation") hereby authorizes and appoints \_\_\_\_\_ as the Corporation's representative (the "Representative") to the Special Stockholders' Meeting (the "Meeting") of Energy Development Corporation ("EDC") to be held on February 24, 2022 or any postponement or adjournment thereof, hereby granting such Representative the power and authority to participate in the Meeting for and on behalf of the EDC shares held and registered under the name of the Corporation, including to cause the registration of the Corporation, vote its EDC shares, and appoint a proxy, all in accordance with EDC's guidelines for the Meeting;

"RESOLVED, FURTHER, that the Representative is hereby authorized to execute, sign, and deliver, for and on behalf of the Corporation, the proxy form and any other document or instrument necessary or desirable to implement the foregoing resolution;

"RESOLVED, FINALLY, that these resolutions shall remain valid and subsisting, unless otherwise revoked or amended in writing and duly served on EDC."

2. The foregoing resolution is in accordance with the record of the Corporation, is in full force and effect, and has not been amended or rescinded.

IN WITNESS WHEREOF, I have hereunto signed this Secretary's Certificate this \_\_\_\_\_ at \_\_\_\_\_.

\_\_\_\_\_  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ at \_\_\_\_\_ by \_\_\_\_\_ whose identity I have confirmed through his/her [government-issued ID no.] issued on \_\_\_\_\_ by \_\_\_\_\_ that he/she is the same person who personally signed before me the foregoing Secretary's Certificate and acknowledged that he/she executed the same.

Doc. No. \_\_\_;  
Page No. \_\_\_;  
Book No. \_\_\_;  
Series of 2022.



**ENERGY DEVELOPMENT CORPORATION  
SPECIAL STOCKHOLDERS' MEETING  
February 24, 2022**

**PROXY FORM**

**This proxy is being solicited on behalf of the Board of Directors and Management of ENERGY DEVELOPMENT CORPORATION**, (the "Company") for voting at the special stockholders' meeting to be held on **February 24, 2022 at 10:00 A.M.** Due to the COVID-19 situation, there will be no physical venue for the meeting. The meeting will be held via remote communication at [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/), with the Chairman of the meeting presiding from Makati City, Metro Manila.

I, the undersigned stockholder of the Company, do hereby appoint, name, and constitute the Company's **Chairman, FEDERICO R. LOPEZ**, or, in his absence, **the Chairman of the 2022 Special Stockholders' Meeting of the Company**, as my attorney-in-fact and proxy, to represent me at the Special Stockholders' Meeting of the Company to be held on **February 24, 2022 at 10:00 A.M.** and any adjournment(s) and postponement(s) thereof, as fully and to all intents and purposes as I might or could do if present and voting in person, hereby ratifying and confirming any and all actions taken on matters which may properly come before such meeting or adjournment(s) or postponements(s) thereof. In particular, I hereby direct my said proxy to vote on the agenda items set forth below as I have expressly indicated by marking the same with an "X".

AGENDA ITEMS	ACTION		
<b>Item 1.</b> Call to Order	No action necessary.		
<b>Item 2.</b> Proof of Notice and Certification of Quorum	No action necessary.		
	FOR	AGAINST	ABSTAIN
<b>Item 3.</b> Approval of the Minutes of the Previous Stockholders' Meeting			
<b>Item 4.</b> Approval of the Amendment of the Second Article of the Amended Articles of Incorporation			
<b>Item 5.</b> Adjournment	No action necessary.		

**IN CASE A PROXY FORM IS SIGNED AND RETURNED IN BLANK**

If no instructions are indicated on a returned and duly signed proxy, the shares represented by the proxy will be voted:

FOR the approval of the minutes of the previous meeting of the stockholders; and

FOR the approval of the amendment of the Second Article of the Amended Articles of Incorporation to expand the primary purpose of the Company to include engagement in: (i) the generation, sale, and supply of electricity from renewable energy sources, including participation and trading in any market for electricity, ancillary power, or intangible assets, such as tradable certificates and other financial instruments, without engaging in the business of an investment company or a broker or dealer of securities, and (ii) additional business activities arising from or related to the Company's primary purpose, such as those related to energy storage, provision of ancillary services, and energy trading transactions.

**INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

No member of the Board of Directors or executive officer since the beginning of the last fiscal year has had any substantial interest, direct or indirect, by security holdings or otherwise, in any of the matters to be acted upon in the meeting.

**VALIDATION OF PROXIES**

Proxy forms shall be validated as these are received by the Corporate Secretary until **February 17, 2022**. The proxy forms shall be submitted to the Company on or before 6:00 P.M. of **February 17, 2022**.

**REVOCAION OF PROXIES**

A stockholder giving a proxy may revoke it within the period allowed under the Requirements and Procedure for Voting and Participation in the 2022 Special Stockholders' Meeting issued by the Company.

Signed this \_\_\_\_\_ at \_\_\_\_\_  
(DATE) (PLACE)

\_\_\_\_\_  
**Printed Name of Stockholder**

\_\_\_\_\_  
**Signature of Stockholder or  
Authorized Signatory**

[\*N.B.: Partnerships, Corporations, and Associations must attach certified resolutions or extracts thereof designating Proxy/Representative and authorized signatories.]

To be valid, a stockholder may execute the proxy form electronically by filling it up at [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/). Alternatively, a stockholder may download, fill-up, and sign the proxy form, and upload a scanned copy at [https://conveneagm.com/ph/edc\\_ssm2022/](https://conveneagm.com/ph/edc_ssm2022/) on or before 6:00 P.M. on **February 17, 2022**.



**DETAILS AND RATIONALE OF THE AGENDA****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. Bernadette Ann V. Policarpio, will certify that pursuant to SEC Notice dated March 16, 2021, Notice of the meeting was published in the business section of two (2) newspapers of general circulation on January 27 and 28, 2022. A copy of the Notice of the meeting, together with the Definitive Information Statement, minutes of the previous meeting of the stockholders, and other documents related to the meeting are made accessible through the Company’s website: [www.energy.com.ph](http://www.energy.com.ph).

Further, the Corporate Secretary will confirm whether the attendees at the meeting hold or represent a sufficient number of shares for quorum to exist for the valid transaction of business.

**3. Approval of the Minutes of the Previous Meeting of the Stockholders**

In accordance with SEC Notice dated March 16, 2021, a copy of the minutes of the previous meeting of the stockholders was made available for examination at the Company’s website: [www.energy.com.ph](http://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 11, 2021 be, as it is hereby, approved.”

**4. Approval of the Amendment of the Second Article of the Amended Articles of Incorporation**

The stockholders will be requested to approve the amendment of the Second Article of the Amended Articles of Incorporation to expand the primary purpose of the Company to include engagement in: (i) the generation, sale, and supply of electricity from renewable energy sources, including participation and trading in any market for electricity, ancillary power, or intangible assets, such as tradable certificates and other financial instruments, without engaging in the business of an investment company or a broker or dealer of securities, and (ii) additional business activities arising from or related to the Company’s primary purpose, such as those related to energy storage, provision of ancillary services, and energy trading transactions.

**5. Adjournment**

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



REPUBLIC OF THE PHILIPPINES )  
PASIG CITY ) S. S.

### **SECRETARY'S CERTIFICATE**

I, **BERNADETTE ANN V. POLICARPIO**, Filipino, of legal age, with office address at the 10<sup>th</sup> Floor, Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City, being the duly elected Corporate Secretary of **ENERGY DEVELOPMENT CORPORATION** (the "Company"), a corporation organized and existing under Philippine laws with principal office at Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City, hereby certify that:

1. During the regular meeting of the Board of Directors of the Company held on **18 November 2021**, the Board approved the following resolution:

#### **Resolution No. 38-B, Series of 2021**

**"RESOLVED**, that the Board of Directors of Energy Development Corporation (the "Company") hereby authorizes the conduct of a Special Stockholders' Meeting (and any adjournment or postponements thereof) for the approval of the amendments to the Second Article of the Articles of Incorporation of the Company to expand its primary purpose, such meeting to be held by remote communication, in accordance with internal procedure to be issued by the Company, on such date as may be determined by the President/Chief Operating Officer, or his duly authorized representative;

**"RESOLVED FURTHER**, that in connection with the Special Stockholders' Meeting of the Company:

- (a) the President/Chief Operating Officer, or his duly authorized representative, shall be authorized:
  - i. To determine and set the record date;
  - ii. To postpone and/or reset the meeting date and/or change other details related to the Special Stockholders' Meeting, as may be necessary;
  - iii. To approve the internal procedures embodying the mechanism for participation at the Special Stockholders' Meeting through remote communication and voting *in absentia*, taking into account the Company's number of stockholders, their location, matters to be discussed and voted upon, promotion of minority rights, and other factors consistent with the protection and promotion of stockholders' rights; and

- (b) the Company shall be authorized to obtain the necessary permits for the Special Stockholders' Meeting, including those for the distribution of digital copies of the meeting notice and materials, if necessary."


2. The foregoing resolution is in accordance with the record of the Company, is in full force and effect, and has not been amended or rescinded.

IN WITNESS WHEREOF, I have hereunto signed this Secretary's Certificate this January 7, 2022 at Pasig City.

  
**BERNADETTE ANN V. POLICARPIO**  
*Corporate Secretary*

**SUBSCRIBED AND SWORN TO** before me this January 7, 2022 by Bernadette Ann V. Policarpio, with Passport No. P7343464A, expiring on 25 May 2028, who is personally known to me, and who is the same person who personally signed before me the foregoing Secretary's Certificate and acknowledged that she executed the same.

Doc. No. 308;  
Page No. 63;  
Book No. IV;  
Series of 2022.

  
**ATTY. MARITA F. LAGOS**  
Notary Public - Cities of Pasig, Tigay & San Juan &  
Municipality of Pateros until 30 June 2022  
Appointment No. 223 (2019-2020)  
10<sup>th</sup> Floor, Rockwell Business Center Tower 3  
Ortigas Avenue, Pasig City  
IBP No. 1041184/5-23-16/IBP Rizal Chapter (lifetime member)  
PTR No. 8121840/1-4-2022/Pasig City  
MCLE VI-0002225/4-14-2019  
Roll of Attorneys No. 65937  
\*Notarial Commission extended until 30 June 2022  
as per Supreme Court En Banc Notice dated 26 October 2021.