



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

To All Stockholders:

Notice is hereby given that the Annual Stockholders' Meeting of **ENERGY DEVELOPMENT CORPORATION** (the "Company") will be held on **May 12, 2023** at **10:00 A.M.** at the 5th Floor Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City, Philippines.

Following is the agenda of the meeting¹:

1. Call to Order
2. Proof of Notice and Certification of Quorum
3. Approval of the Minutes of the Previous Stockholders' Meeting
4. Noting of the Management Report and Approval of the Audited Financial Statements for the year ended December 31, 2022
5. Approval of the (i) increase in the par value per common share from Php1.00 to Php1,000,000.00, and (ii) increase in the par value per voting preferred share from Php0.01 to Php10,000.00, while maintaining the current authorized capital stock, and the corresponding amendment of the Seventh Article of the Amended Articles of Incorporation of the Company
6. Approval/Ratification of the amendment of the following:
 - a. Management Services Agreement, Power Plant Operations Services Agreement and Shared Services Agreement with Bac-Man Geothermal Inc.
 - b. Management Services Agreement, Power Plant Operations Services Agreement and Shared Services Agreement with Green Core Geothermal Inc.
7. Ratification of Acts of Management and the Board of Directors
8. Election of Directors
9. Appointment of External Auditor
10. Other Matters
11. Adjournment

Stockholders of record as of **March 31, 2023** are entitled to notice of, and to vote at, the said meeting. Registration for the meeting begins at **9:00 A.M.** on **May 12, 2023**. For convenience in registering your attendance, please have available some form of identification, such as Company ID, 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 (c/o Mr. Ryan Z. Velasco of Investors Relations) at the head office of Energy Development Corporation, located at Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City, Philippines, on or before **May 2, 2023**. Beneficial owners whose shares are lodged with PDMC or registered under the name of a broker, bank or other fiduciary allowed by law must, in addition to the required identification, 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 owned. 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. In accordance with Rule 20.11.2.18 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code, proxies executed by brokers shall be accompanied by a certification under oath stating that before the broker executed the proxy form, he had duly obtained the written consent of the persons in whose account the shares are held.

¹ For the details and rationale of the Agenda, please refer to Annex "B-1" of the Definitive Information Statement.

Validation of proxies will take place on **May 5, 2023** at the office of the Company's stock transfer agent.

For any question about the conduct of the Annual Stockholders' Meeting, you may email edc_shmeeting@energy.com.ph.

Pasig City, Metro Manila, Philippines, April 18, 2023.


BERNADETTE ANN V. POLICARPIO
Corporate Secretary