

COVER SHEET

6 6 3 8 1
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)

9 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 17-C

1 2 3 1
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 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
SRC RULE 17 THEREUNDER**

1. January 5, 2024
Date of Report (Date of earliest event reported)
2. SEC Identification Number 66381
3. BIR Tax Identification No. 000- 169-125
4. ENERGY DEVELOPMENT CORPORATION
Exact name of registrant as specified in its charter
5. PHILIPPINES
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code
7. Rockwell Business Center Tower 3
Ortigas Avenue, Pasig City, Philippines
Address of principal office
- 1604
Postal Code
8. (632) 7755-2331
Registrant's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA
 - a) Authorized Capital Stock

Common shares,	₱1,000,000.00 par value 27,000 shares
Voting Preferred shares,	₱10,000.00 par value 15,000 shares
Non-voting Preferred,	₱10.00 par value 300,000,000 shares
 - b) Issued and Outstanding Shares

Common shares,	₱1,000,000.00 par value 17,041.572772 shares (exempt securities) as of December 31, 2023
Preferred shares,	₱10,000.00 par value 9,375 shares (exempt securities) as of December 31, 2023
 - c) Amount of Debt Outstanding
₱54,854,476,397.00
(as of September 30, 2023)

11. Indicate the item numbers reported herein:

ITEM 9. OTHER EVENTS

Further to the Company's previous disclosures, the Securities and Exchange Commission ("SEC") issued on 29 December 2023 the Company's Certificate of Filing of Amended Articles of Incorporation for (i) the increase in the par value of its common share from Php1.00 to Php1,000,000.00, and (ii) the increase in the par value of its voting preferred share from Php0.01 to Php10,000.00, while maintaining its current authorized capital stock, as part of the Company's equity restructuring. A copy of the Certificate of Filing of Amended Articles of Incorporation was received by the Company electronically on 5 January 2024 (attached as Annex "A").

As a result of the increase in the par value of its common share, the Company will pay affected shareholders whose common shares in the Company are fractionalized the fair value of their shares in the amount of Php7.50 per common share (based on the previous par value of Php1.00 per share), which is equivalent to Php7,500,000.00 of the resulting fractionalized common share (based on the new par value of Php1,000,000.00 per share). Please refer to the procedure and guidelines for payment and the surrender of stock certificates covering the fractionalized shares in Annex "B".

A copy of the Certification on Electronic Submission is further attached as Annex "C".

ENERGY DEVELOPMENT CORPORATION

Registrant


BERNADETTE ANN V. POLICARPIO
Corporate Secretary

Date: January 10, 2024
EDC SEC Form 17-C-EDC



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
 7907 Makati Avenue, Salcedo Village,
 Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 66381

**CERTIFICATE OF FILING
 OF
 AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended Articles of Incorporation of the

ENERGY DEVELOPMENT CORPORATION
 (Amending Article VII Reclassification of Shares thereof)

copy annexed, adopted on February 27, 2023 by majority vote of the Board of Directors and on May 12, 2023 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 15 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company and time shares/club shares/membership certificates issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 29th day of December, Twenty Twenty Three.


DANIEL P. GABUYO

Assistant Director

SO Order 1188 Series of 2018

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT OF AOI/INCREASE IN PAR VALUE

SEC Registration Number

0 0 0 0 0 0 0 6 6 3 8 1

Company Name

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

Principal Office (No./Street/Barangay/City/Town/Province)

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 P H I L I P P I N E S

COMPANY INFORMATION

Company's Email Address

Company's Telephone Number/s

Company's Fascimile Number/s

CONTACT PERSON INFORMATION

*The designated person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation*

Name of Contact Person

John Maverick G. Espinola

Email Address

mespinola@gmbti.com

Telephone Numbers/s

8631-0981

Mobile Number

Contact Person's Address

21F Robinsons-Equitable Tower ADB Ave. cor. Poveda, Ortigas, Pasig City, Philippines

To be accomplished by CRMD Personnel

	Date	Signature
Assigned Processor: _____	_____	_____
_____	_____	_____
_____	_____	_____

Document I.D.

Received by Corporate Filing and Records Division (CFRD) _____

Forwarded to:

<input type="checkbox"/>	Corporate and Partnership Registration Division	_____	_____
<input type="checkbox"/>	Green Lane Unit	_____	_____
<input type="checkbox"/>	Financial Analysis and Audit Division	_____	_____
<input type="checkbox"/>	Licensing Unit	_____	_____
<input type="checkbox"/>	Compliance Monitoring Division	_____	_____

DIRECTORS' CERTIFICATE



KNOW ALL MEN BY THESE PRESENTS:

We, the members of the Board of Directors and Corporate Secretary of **ENERGY DEVELOPMENT CORPORATION** (the 'Company'), a stock corporation duly organized and existing under Philippine laws, registered with the Securities and Exchange Commission with principal office at Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City, hereby certify that:

1. The accompanying copy of the Amended Articles of Incorporation of the Company contains amendments to Article VII (for the (i) increase in par value of common shares from Php1.00 to Php1,000,000.00 per common share and (ii) increase in par value of voting preferred shares from Php0.01 to Php10,000.00) per voting preferred share.
2. The amendment to Article VII of the Amended Articles of Incorporation of the Company was approved, in accordance with the provisions of Section 15 of the Revised Corporation Code, by a majority vote of the members of the Board of Directors during the regular meeting of the Board of Directors held on February 27, 2023 and the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock at the annual stockholders' meeting of the Company held on May 12, 2023 at its principal office.
3. This Director's Certificate is being issued to attest to the truth of the foregoing.

IN WITNESS WHEREOF, we have hereto signed this Director's Certificate this
AUG 11 2023 in CITY OF MAKATI.


FEDERICO R. LOPEZ
Chairman of the Board
[Redacted]

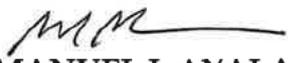

FRANCIS GILES B. PUNO
Vice-Chairman/Chief Executive
Officer
[Redacted]

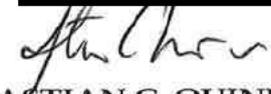

JEROME H. CAINGLET
Director/President and Chief Operating
Officer (as of June 19, 2023)
[Redacted]


RICHARD B. TANTOCO
Director
[Redacted]


JONATHAN C. RUSSELL
Director
[Redacted]


**TERESA GRACE SOCORRO
G. LARA**
Director
[Redacted]


MANUEL I. AYALA
Director
[Redacted]


**SEBASTIAN C. QUINIONES,
JR.**
Director
[Redacted]


BERNADETTE ANN V. POLICARPIO
Corporate Secretary
[Redacted]

SUBSCRIBED AND SWORN to before me this AUG 11 2023 in CITY OF MAKATI affiants exhibiting to me their competent evidence of identity, to wit:

NAME	VALID GOVERNMENT ISSUED ID	DATE/PLACE OF ISSUE
Federico R. Lopez		
Francis Giles B. Puno		
Jerome H. Cainglet		
Richard B. Tantoco		
Jonathan C. Russell		
Manuel I. Ayala		
Sebastian C. Quiniones, Jr.		
Teresa Grace Socorro G. Lara		
Bernadette Ann V. Policarpio		

Doc No.: 385;
Page No.: 78;
Book No.: 160
Series of 2023.


ATTY. JOSHUA P. LAPUZ
Notary Public for Makati City
Appointment #M-019/Until 12-31-23
Roll No. 45790/TSP Lifetime #04897/07-03-03
PTR No. 9563523/01-03-2023/Makati City
MCLE No. VII-0016370/04-26-2022
G/F Fedman Suites 199, Salcedo Street
Legaspi Village, Makati City

**AMENDED
ARTICLES OF INCORPORATION
OF
ENERGY DEVELOPMENT CORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, a majority of whom are residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines,

AND WE HEREBY CERTIFY:

FIRST. That the name of said corporation shall be ENERGY DEVELOPMENT CORPORATION (formerly ENERGY DEVELOPMENT (EDC) CORPORATION).

SECOND. That the purpose or purposes for which the Corporation is formed are:

PRIMARY PURPOSE

To explore, discover, develop, extract, dig and drill for, produce, utilize, refine, treat, process, transport, market, use, experiment with, distribute, manufacture, smelt or otherwise deal in, any substance, mineral or otherwise, which by itself or in combination with other substances, or after processing or refining, or the application to it of technology emanates, gives off, generates or causes the emanation of generation of heat or power or energy such as, but not limited to, petroleum or oil, coal, marsh gas, methane gas, geothermal sources of heat and power, uranium and other minerals and fossil deposits; to engage in 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; to engage in 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; and to promote, offer,

negotiate, conclude, execute, sell, engage in and/or render technical consultancy services whether locally or abroad. (as amended by the Board of Directors on November 18, 2021 and the Stockholders on February 24, 2022)

SECONDARY PURPOSES

1. To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests and properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate in connection with the conduct of any business enumerated in these Articles of Incorporation, or of any other business in which the Corporation may lawfully engage, and to own, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange or otherwise dispose of the whole or any part thereof;

2. To manufacture, purchase or otherwise acquire, and to hold, own, invest, trade and deal in, mortgage, pledge, charge, assign, sell, exchange, transfer or otherwise dispose of, goods, wares, merchandise and personal property of every class and description and to transport the same in any manner;

3. To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own, lease, rent, mortgage, charge, sell, convey or otherwise dispose of, any and all kinds of refineries, gas works, mills, factories, installations, plants, shops, laboratories, pipelines, pumping stations, tanks, repair shops, electrical works, power houses, warehouses, terminals, office buildings and other buildings and structures, roads, railroads, cars, railroad equipment, garages, motor and road equipment, aircraft and aircraft equipment, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, water works, reservoirs, dams, canals, waterways, bridges, ports, docks, piers, wharves, marine equipment, steamers, tankers, tugs, barges and other vessels and any and all kinds of machinery apparatus, instruments, fixtures and appliances;

4. To prospect, explore, dig and drill for, exploit, extract, produce, store, hold, transport, distribute, exchange, sell and otherwise dispose of, import, export and trade and generally deal in any and all kinds of volatile substances, sulphur, clays, bituminous substances, carbon, carbon black, hydrocarbon substances, phosphates, nitrates, ores,

minerals and mineral substances of all grades, kinds, forms, descriptions and combinations, and, in general, subsoil products and subsurface deposits of every nature and description and the products and by-products which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances;

5. To purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of, water; and to acquire by purchase, lease or otherwise and to erect, construct, enlarge, own, hold, maintain, use and operate water works and water systems for supplying water and water power for any and all uses and purposes;

6. To purchase, create, generate or otherwise acquire, use, supply or otherwise dispose of, electric current and electric, steam and water power of every kind and description;

7. To enter into, make and perform contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic, county, territory, province, state, government or colony or dependency thereof, without limit as to amount, and to obtain from any government or authority any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain and to carry out, exercise or comply with any such contracts, arrangements, rights, privileges and concessions;

8. To acquire and take over all or any part of the business, good will, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of, any person, firm, association or corporation carrying on a business which the Corporation is or may become authorized to carry on, or possessed of property suitable for the purposes of the Corporation and to pay for the same in cash or in stock, bonds, or securities of the Corporation, or otherwise, and to hold, manage, operate, conduct and dispose of in any manner the whole or any part of any such acquisitions, and to exercise all the powers necessary or convenient in and about the conduct and management thereof;

9. To apply for, obtain, register, purchase, lease or otherwise acquire, and to hold, own, use, exercise, develop, operate and introduce, and to sell, assign, grant licenses or territorial rights in respect of, or otherwise to turn to account or dispose of, any copyrights, trade marks, trade names, brands, labels, patents or inventions, improvements, or processes used in connection with or secured under letters patent of any country, government or authority, or otherwise, in relation to any of the purposes herein stated; and to acquire, use, exercise or otherwise turn to gain licenses or rights in respect of any such copyrights, trade marks, trade names, brands, labels, patents, inventions, improvements, processes and the like;

10. In so far as may be permitted by law, to acquire by purchase, exchange or otherwise, and to own, hold for investment or otherwise, and to sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of, shares of the capital stock of, and any bonds, mortgages, securities and evidences of indebtedness of or other obligations issued or created by any corporation or corporations organized under the laws of any state, country, nation or government, and while the holder or owner thereof, to exercise all the rights, powers and privileges of ownership, and to issue in exchange therefor shares of the capital stock, bonds or other obligations of the Corporation or to make payment therefor by any other lawful means whatsoever;

11. To merge or consolidate with any corporation heretofore or hereafter created in such manner as may be permitted by law;

12. To aid by subsidy or in any other manner whatsoever, in so far as may be permitted by law, any corporation or association, any shares or voting trust certificates for shares or bonds or other securities or evidences of indebtedness of which shall be held by or for the Corporation or in which, or in the welfare of which, the Corporation shall have any interest; to do any acts or things designed to protect, preserve, improve or enhance the value of any such shares, voting trust certificates, bonds, or other securities or evidences of indebtedness or the property of the Corporation; and in connection with any such purposes to guarantee or become surety for the performance of any obligation or undertaking of such corporation or association and to do any and all such other acts or things as may be designed to accomplish any such purpose;

13. To borrow or raise money for any of the purposes of the Corporation, and from time to time without limit as to amount, to draw, make, accept, endorse, discount, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidences of indebtedness, and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation shall authorize and as may be permitted by law; and to sell or otherwise dispose of any bonds, debentures or other obligations of the Corporation for its corporate purposes;

14. To purchase, hold, sell, exchange, reissue, transfer or otherwise deal in shares of its own capital stock, in its own bonds or other obligations from time to time to such extent and in such manner and upon such terms as its Board of Directors shall determine, provided that the Corporation shall not use any of its funds or property for the purchase of its own shares of stock when such use would cause any impairment of the capital of the Corporation;

15. To purchase, take on lease, or otherwise acquire, own, hold, develop, operate, lease, mortgage or pledge, sell, assign, convey, transfer, exchange or otherwise dispose of, real or personal property or any interest therein;

16. To carry out all or any part of the foregoing purposes as principal, agent, factor, contractor or otherwise, either alone or in conjunction with any person, firm, association, corporation, municipality, county, state, province, body politic or government;

17. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in any part of the world, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient; and

18. To do all and everything necessary, suitable, or proper for the accomplishment of any of the purposes or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporations, firms, or individuals, and to do every act or acts, thing or things, incidental or pertinent to or growing out of or connected with the foregoing purposes or powers or any part or parts thereof. (as amended by the Board of Directors on October 3, 2017 and the Stockholders on December 12, 2017)

THIRD. That the place where the principal office of the Corporation is to be established or located is at One Corporate Centre, Julia Vargas corner Meralco Avenues, Ortigas Center, Pasig City, Philippines.

FOURTH. That the term for which the Corporation is to exist is fifty (50) years or such longer period as may hereafter be authorized by the laws of the Philippines, from and after the date of incorporation.

FIFTH: That the names, citizenships, and residences of the incorporators of said Corporation are as follows:

<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
Geronimo Z. Velasco	Filipino	1254 Acacia Road, Dasmariñas Village, Makati
Antonio V. del Rosario	Filipino	1456 Calumpang, Dasmariñas Village, Makati
Jose P. Leviste, Jr.	Filipino	59 Ponce St., San Lorenzo Village, Makati
Pablo V. Malixi	Filipino	1976 Kasoy, Dasmariñas Village, Makati
Mario V. Tiaoqui	Filipino	54 J. Luna, San Lorenzo Village, Makati
Edgardo M. del Fonso	Filipino	52 East Capitol, Drive Bo. Kapitolyo, Pasig
Antonio L. Carpio	Filipino	14 Hydra, Belair, Makati
Jose U. Jovellanos	Filipino	1349 Caballero Street, Dasmariñas Village, Makati
Mario T. Meneses, Jr.	Filipino	172 San Francisco, Brookside Hills Subd., Cainta, Rizal

SIXTH: That the number of directors of said Corporation shall be ELEVEN (11) and that the names and residences of the directors of the Corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:

<u>Name</u>	<u>Residence</u>
Geronimo Z. Velasco	1254 Acacia Road, Dasmariñas Village, Makati
Antonio V. del Rosario	1456 Calumpang, Dasmariñas Village, Makati
Jose P. Leviste, Jr.	59 Ponce St., San Lorenzo Village, Makati
Pablo V. Malixi	1976 Kasoy Dasmariñas Village, Makati
Mario V. Tiaoqui	54 J. Luna, San Lorenzo Village, Makati
Edgardo M. del Fonso	52 East Capitol, Drive Bo. Kapitolyo, Pasig
Antonio L. Carpio	14 Hydra, Belair, Makati
Jose U. Jovellanos	1349 Caballero Street, Dasmariñas Village, Makati
Mario T. Meneses, Jr.	172 San Francisco, Brookside Hills Subd., Cainta, Rizal

SEVENTH: That the authorized capital stock of the Corporation is Pesos: Thirty Billion One Hundred Fifty Million (₱30,150,000,000.00), in lawful money of the Philippines, divided into:

Twenty Seven Thousand (27,000) common shares (the "Common Shares") with a par value of **Pesos: One Million (₱ 1,000,000.00)** per share, or an aggregate par value of Pesos: Twenty Seven Billion (₱ 27,000,000,000.00); **(as amended by the Board of Directors on February 27, 2023 and the Stockholders on May 12, 2023)**

Fifteen **Thousand (15,000)** voting preferred shares (the "Voting Preferred Shares") with a par value of **Pesos: Ten Thousand (₱ 10,000.00)** per share, or an aggregate par value of Pesos: One Hundred Fifty Million (₱ 150,000,000.00); **(as amended by the Board of Directors on February 27, 2023 and the Stockholders on May 12, 2023)**

Three Hundred Million (300,000,000) non-voting preferred shares (the "Non-Voting Preferred Shares") with a par value of **Pesos: Ten** (₱ 10.00) per share, or an aggregate par value of Pesos: Three Billion Pesos (₱ 3,000,000,000.00); ***(as amended by the Board of Directors on February 27, 2023 and the Stockholders on May 12, 2023)***

All Common Shares and Voting Preferred Shares shall have full voting rights.

Voting Preferred Shares

The Voting Preferred Shares shall have the following features, which shall be printed on the relevant stock certificates issued by the Corporation:

1. Issuance/Transfer of Voting Preferred Shares

Voting Preferred Shares may only be issued or transferred to Filipino citizens, or corporations or associations at least sixty per centum (60%) of whose capital is owned by Filipino citizens.

2. Dividends

Holders of the Voting Preferred Shares shall be entitled to receive out of the unrestricted retained earnings of the Corporation, when and as declared by the Corporation's Board of Directors, (a) cumulative dividends at the rate of eight percent (8%) of the par value of the Voting Preferred Shares, and (b) cumulative fixed annual dividends at the rate as may be determined and revised from time to time by the Board, in each case before any dividends shall be set apart and paid to holders of the Common Shares. Holders of the Voting Preferred Shares shall not be entitled to participate with holders of the Common Shares in any further dividends payable by the Corporation. *(as amended by the Board of Directors on April 5, 2019 and the Stockholders on May 9, 2019)*

3. Redemption

The Corporation may redeem the Voting Preferred Shares at par value (i) when the foreign equity limits imposed by the Philippine Constitution on entities engaged in the exploration, development, utilization and operation of geothermal energy projects in the

Philippines shall have been removed; and (ii) the Corporation is not engaged in any other activity likewise reserved exclusively to Filipino citizens, or corporations or associations at least sixty per centum (60%) of whose capital is owned by Filipino citizens that would otherwise require the Corporation to maintain the ownership of the Voting Preferred Shares by such Filipino citizens.

4. Preference in Liquidation

In the event of any dissolution or liquidation or winding up, whether voluntary or involuntary, of the Corporation, except in connection with a merger or consolidation, holders of the Voting Preferred Shares shall be entitled to be paid in full, or pro rata insofar as the assets and properties of the Corporation will permit, the par value of each Voting Preferred Share before any distribution shall be made to holders of the Common Shares, and shall not be entitled to any other distribution. Thereafter, the holders of Common Shares shall be entitled to be paid in full, or pro rata insofar as any remaining assets and properties of the Corporation will permit, the par value of each Common Share.

After the distributions pursuant to the above paragraph shall have been made, the remaining assets and properties of the Corporation shall be distributed pro rata to the holders of Common Shares.

5. Non-Convertible

The Voting Preferred Shares shall not be convertible to any shares of stock of the Corporation of any class now or hereafter authorized.

6. No Pre-emptive Rights

Holders of the Voting Preferred Shares shall have no pre-emptive right to purchase or subscribe to any shares of stock of the Corporation of any class and/or series now or hereafter authorized, or reissued from treasury, other than:

a. any issuance of new or additional Voting Preferred Shares, in which case, holders of Voting Preferred Shares shall have the right to purchase or subscribe to such new

or additional Voting Preferred Shares in proportion to the amount of Voting Preferred Shares issued and outstanding in their name prior to the time of such issuance; and

b. any issuance of any new class of shares, in which case, holders of Voting Preferred Shares shall have the right to purchase or subscribe to such new or additional shares in proportion to the amount of Common Shares issued and outstanding in their name prior to the time of such issuance. *(as amended by the Board of Directors on October 3, 2017 and the Stockholders on December 12, 2017)*

7. Transfer Restrictions

After its issuance by original subscription, the Voting Preferred Shares shall not be transferred, conveyed or assigned except as follows:

a. Any holder of the Voting Preferred Shares may sell his Voting Preferred Shares back to the Corporation, which shall have the authority to redeem the Voting Preferred Shares at par value within sixty (60) days following written notice from the selling holder of the Voting Preferred Shares.

b. In case an individual holder of the Voting Preferred Shares passes away, the Corporation shall have the first option to redeem the Voting Preferred Shares at par value within sixty (60) days following written notice of the individual holder's death being given to the Corporation by his executor/administrator or heirs; failing which, the Voting Preferred Shares of the deceased holder may be conveyed through hereditary succession to his compulsory heirs who must also be Philippine citizens.

In all cases of redemption under the above two paragraphs, the Corporation will only exercise its authority or option to redeem the Voting Preferred Shares on the condition that the Corporation first pays in full all cumulative dividends then outstanding on the Voting Preferred Shares, and on the further condition that the Corporation shall not, as a result of the redemption, reduce the ownership of Filipino citizens in the Corporation to less than the percentage of capital stock required by law. For this purpose, the Corporation shall have the authority to designate qualified Philippine holders to purchase directly from the transferors the Voting Preferred Shares subject to the Corporation's redemption right. Once redeemed by

the Corporation, the Voting Preferred Shares shall become treasury shares which may be reissued or resold by the Corporation on the same terms as their original issuance. *(as amended by the Board of Directors on October 3, 2017 and the Stockholders on December 12, 2017)*

Non-Voting Preferred Shares

The Non-Voting Preferred Shares shall have the following features, which shall be printed on the relevant stock certificates issued by the Corporation:

1. Issuance of Non-Voting Preferred Shares

The issue value of Non-Voting Preferred Shares shall be determined by the Board of Directors at the time of issuance of such shares and such issue value shall not be less than the par value. The Non-Voting Preferred Shares may be issued in different series.

2. Dividends

Holders of the Non-Voting Preferred Shares shall be entitled to receive out of the unrestricted retained earnings of the Corporation, when and as declared by the Corporation's Board of Directors, cumulative dividends at the rate to be determined by the Board at the time of issuance or declaration, before any dividends shall be set apart and paid to holders of the Common Shares. Holders of the Non-Voting Preferred Shares shall not be entitled to participate with holders of the Common Shares in any further dividends payable by the Corporation.

3. Non-Voting Except in Cases Provided by Law

Holders of Non-Voting Preferred Shares shall not be entitled to vote except in cases specifically provided by law.

4. Redemption

The Corporation may redeem the Non-Voting Preferred Shares at its option in accordance with its terms. Once redeemed by the Corporation, the Non-Voting Preferred Shares shall become treasury shares which may be reissued or resold by the Corporation.

5. Preference in Liquidation

In the event of any dissolution or liquidation or winding up, whether voluntary or involuntary, of the Corporation, except in connection with a merger or consolidation, holders of the Non-Voting Preferred Shares shall be entitled to be paid in full up to the issue value of each Non-Voting Preferred Share plus any accrued and unpaid cash dividends thereon before any distribution shall be made to holders of the Voting Preferred Shares and Common Shares, and shall not be entitled to any other distribution. Thereafter, the holders of the Voting Preferred Shares shall be entitled to be paid in full, or pro rata insofar as any remaining assets and properties of the Corporation will permit, the par value of each Non-Voting Preferred Share.

After the distribution pursuant to the above paragraph shall have been made, the remaining assets and properties of the Corporation shall be distributed pro rata to the holders of Common Shares.

6. Non-Convertible

The Non-Voting Preferred Shares shall not be convertible to any shares of stock of the Corporation of any class now or hereafter authorized.

7. No Pre-emptive Right

The Non-Voting Preferred Shares shall have no pre-emptive right to purchase or subscribe to any shares of stock of the Corporation of any class and/or series now or hereafter authorized, or reissued from treasury.

8. Transfer Restrictions

After its issuance by original subscription, the Non-Voting Preferred Shares shall be assignable and transferrable subject to any restrictions provided by law and regulations.

9. Other Terms and Conditions

The Board of Directors is hereby authorized to specify other terms, conditions, qualifications, restrictions and privileges of the Non-Voting Preferred Shares, insofar as such terms, conditions, qualifications, restrictions and privileges are not inconsistent with the provisions of this Seventh Article and any applicable law and regulation.

The Board of Directors shall have the power and authority to authorize (whether by adoption of amendments to the Corporation's By-laws, resolutions, promulgation of rules or regulations, or otherwise) the taking by the Corporation of all such action, and the Corporation shall have full power and authority to take all such actions as the Board of Directors may deem necessary or appropriate to ensure compliance by the Corporation with any applicable provision of law, rule or regulation relating to the ownership of securities of the Corporation by citizens of the Philippines, aliens or other persons or group of persons.

Pre-emptive Rights of Common Shares

Holders of the Common Shares shall have the pre-emptive right to purchase or subscribe to any shares of stock of the Corporation of any class and/or series now or hereafter authorized, or reissued from treasury, in accordance with such procedures and under such terms as may be prescribed by the Board of Directors as part of the issuance or disposition of such Common Shares and subject to the following conditions:

a. In the case of the issuance or disposition of new or additional Common Shares, each holder of Common Shares shall be entitled to subscribe to such number of Common Shares equal to such stockholder's proportionate holding of the total issued Common Shares prior to such proposed issue; and

b. in the case of the issuance or disposition of a new class of shares, the stockholder shall be entitled to subscribe to such number of shares equal to such stockholder's holding of the total issued Common Shares at the time of such issue of new shares, as a proportion of the total issued and outstanding Common Shares.

The pre-emptive rights of holders set out above will not apply to the issue of:

a. Non-Voting Preferred Shares to any Person as part of a general capital raising to fund further expansion opportunities, refinancing or fund-raising activities of the Corporation;

b. Common Shares pursuant to an executive or employee stock ownership plan up to a limit of three per cent. (3%) of the total issued Common Shares;

c. Voting Preferred Shares to a registered holder of Voting Preferred Shares in order to maintain:

- (i) that Person's Voting Percentage to the same level as in effect immediately prior to the issuance of Common Shares which were the subject of pre-emptive rights and in which Red Vulcan participated;
- (ii) the proportion between Voting Preferred Shares and Common Shares as in effect immediately prior to the relevant issuance of new shares;
or
- (iii) that Person's holding of Voting Preferred Shares at such level as is necessary to ensure compliance with the then-prevailing foreign ownership restrictions applicable to the Corporation.

As used in these articles:

"Person" means a firm, limited partnership, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated organization, joint venture or other entity of whatever nature, in each case whether public or private.

"Voting Percentage" means a Person's holding of Voting Shares expressed as a percentage of the total issued Voting Shares.

"Voting Shares" means the shares of Voting Stock in the Corporation.

"Voting Stock" means, with respect to any Person, capital stock of any class or kind ordinarily having the power to vote for the election of directors, managers or other voting members of the governing body of such Person. *(as amended by the Board of Directors on October 3, 2017 and the Stockholders on December 12, 2017)*

EIGHT: That the amount of said capital stock which has been actually subscribed is SIXTY MILLION PESOS (₱ 60,000,000.00), Philippine Currency, and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names: *(as amended by the Board of Directors on October 3, 2017 and the Stockholders on December 12, 2017)*

<u>Names</u>	<u>Residences</u>	<u>No. of Shares Subscribed</u>	<u>Amount of Capital Stock Subscribed</u>
Geronimo Z. Velasco	1254 Acacia Road, Dasmariñas Village, Makati	59,992	P59,992,000.00
Antonio V. del Rosario	1456 Calumpang, Dasmariñas Village, Makati	1	1,000.00
Jose P. Leviste, Jr.	59 Ponce St., San Lorenzo Village, Makati	1	1,000.00
Pablo V. Malixi	1976 Kasoy Dasmariñas Village, Makati	1	1,000.00
Mario V. Tiaoqui	54 J. Luna, San Lorenzo Village, Makati	1	1,000.00
Edgardo M. del Fonso	52 East Capitol, Drive Bo. Kapitolyo, Pasig	1	1,000.00
Antonio L. Carpio	14 Hydra, Belair, Makati	1	1,000.00

Jose U. Jovellanos	1349 Caballero Street, Dasmaringas Village, Makati	1	1,000.00
Mario T. Meneses, Jr.	172 San Francisco, Brookside Hills Subd., Cainta, Rizal	1	1,000.00
			P 60,000.00
			=====

NINTH: That the following persons have paid on the shares of capital stock for which they have subscribed, the amount set out after their respective names:

<u>Names</u>	<u>Citizenship</u>	<u>Amount Paid on Subscription</u>
Geronimo Z. Velasco	Filipino	P14,992,000.00
Antonio V. del Rosario	Filipino	1,000.00
Jose P. Leviste, Jr.	Filipino	1,000.00
Pablo V. Malixi	Filipino	1,000.00
Mario V. Tiaoqui	Filipino	1,000.00
Edgardo M. del Fonso	Filipino	1,000.00
Antonio L. Carpio	Filipino	1,000.00
Jose U. Jovellanos	Filipino	1,000.00
Mario T. Meneses, Jr.	Filipino	1,000.00
		=====
		P 15,000,000.00
		=====

TENTH: That ANTONIO L. CARPIO has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that, as such Treasurer, he has been authorized to receive for the Corporation and to receipt in its name all subscriptions paid in by the subscribers.

ELEVENTH: That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the percentage of the capital stock required by law shall be allowed or permitted to be recorded in the proper books and this restriction shall also be indicated in all stock certificates.

IN WITNESS WHEREOF, we have hereunto set our hands at Makati, Rizal, Philippines this 2nd day of March 1978.

(Sgd) GERONIMO Z. VELASCO

(Sgd) ANTONIO V. DEL ROSARIO

(Sgd) JOSE P. LEVISTE, JR.

(Sgd) PABLO V. MALIXI

(Sgd) MARIO V. TIAOQUI

(Sgd) EDGARDO M. DEL FONSO

(Sgd) ANTONIO L. CARPIO

(Sgd) JOSE U. JOVELLANOS

(Sgd) MARIO T. MENESES, JR.

SIGNED IN THE PRESENCE OF:

(Sgd) S.A. CABANACAN

(Sgd) S.M. APODACA

REPUBLIC OF THE PHILIPPINES)
MUNICIPALITY OF MAKATI) S.S
PROVINCE OF RIZAL)

BEFORE ME, a Notary Public in and for the Municipality of Makati, Province of Rizal, Philippines, came and personally appeared:

GERONIMO Z. VELASO with Residence Certificate No. A- TAN#1598-496-6
1826999 issued at Pasig, Jan. 16, 1975 B-3 issued
at Manila on April 15, 1975
ANTONIO V. DEL ROSARIO with Residence Certificate No. TAN#1499-224-2
A-0553979 issued at Makati on Jan. 15, 1976 B-
0149295 issued at Makati on Feb. 20, 1976
JOSE P. LEVISTE, JR. with Residence Certificate No. A- TAN#3110-481-3
0546893 issued at Makati on Jan. 14, 1976 B-
0153177 issued at Makati on Feb. 24, 1975
PABLO V. MALIXI with Residence Certificate No. A-0546979 TAN#1352-940-9
issued at Makati on Jan. 14, 1976 B-666741 issued
at Makati on Feb. 19, 1976
MARIO V. TIAOQUI with Residence Certificate No. A- TAN#1572-196-2
0553946 issued at Makati on Jan. 15, 1976 B-
2804434 issued at Manila on Mar. 25, 1976
EDGARDO M. DEL FONSO with Residence Certificate No. A- TAN#1228-099-6
599128 issued at Manila on Jan. 15, 1976 B-
0149419 issued at Makati on Feb. 20, 1975
ANTONIO L. CARPIO with Residence Certificate No. A- TAN#1123-883-9
0553967 issued at Makati on Jan. 15, 1976 B-
667012 issued at Makati on Feb. 18, 1976
JOSE U. JOVELLANOS with Residence Certificate No. A- TAN#1295-714-8
0531320 issued at Makati on Jan. 9, 1976 B-
2013130 issued at Makati on Mar. 31, 1975
MARIO T. MENESES, JR. with Residence Certificate No. A- TAN#1380-109-7
0660523 issued at Makati on Feb. 19, 1976 B-
2916723 issued at Cainta, Rizal on March 13, 1975

all known to me and to be known to be the same persons who executed the foregoing Articles of Incorporation and they acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal at Makati, Rizal, this 2nd day of March, 1976.

Doc. No. 463;
Page No. 94;
Book No. IX;
Series of 1976.

(Sgd) GABRIEL A. MAGNO
Notary Public
Until December 31, 1976
PTR No. 0292102
Issued at Makati, Rizal
On January 6, 1975

NOTICE

Re: Increase in Par Value of Common Shares; Procedure and Guidelines for Payment and Surrender of Stock Certificates of Fractionalized Common Shares

To All Stockholders:

As disclosed by Energy Development Corporation (“EDC” or the “Company”) on January 10, 2024, please be advised that on December 29, 2023, the Securities and Exchange Commission (“SEC”) approved the application of the Company for (i) the increase in the par value of its common share from One Peso (Php1.00) to One Million Pesos (Php1,000,000.00), and (ii) the increase in the par value of its voting preferred share from One Centavo (Php0.01) to Ten Thousand Pesos (Php10,000.00).

As a result of the increase in the par value of its common share, the Company will pay affected shareholders whose common shares in the Company are fractionalized the fair value of their shares in the amount of Seven Pesos and Fifty Centavos (Php7.50) per common share (based on the previous par value of Php1.00 per share), which is equivalent to Seven Million Five Hundred Thousand Pesos (Php7,500,000.00) of the resulting fractionalized common share (based on the new par value of Php1,000,000.00 per share).

The procedure and guidelines for payment and the surrender of the stock certificates covering the fractionalized common shares are set out below:

1. ***Documentary Requirements.*** The following documents are required for presentment and submission prior to payment of the fair value of the fractionalized common shares:
 - a. Original EDC stock certificate covering the shares prior to being fractionalized, as endorsed by the stockholder in blank at the back of the certificate.

In case of loss stock certificate: (1) Affidavit of Loss with undertaking, executed by the stockholder, specifying the name of stock, name of stockholder, number of shares, certificate number and circumstances of the loss; (2) Affidavit of Publication executed by the publisher of a newspaper of general circulation in the principal office of the Company, stating that the required Notice of Loss had been published once a week for three (3) consecutive weeks indicating the stock name, stockholder, number of shares and certificate number. The notice should also state that after one year from the date of last publication, if no contest has been presented, the Company shall issue a new certificate; (3) One-year surety bond to be posted in favor of BDO Unibank, Inc. in the amount twice the market value of the total shares lost; otherwise, issuance will be made one (1) year after the date of last publication; and (4) payment of applicable fees.

- b. For individual stockholders: photocopy of two (2) valid government-issued IDs of the stockholder, showing photo, specimen signature, and personal details, including residential address. If the stockholder will be claiming payment through a representative, the representative must present (i) an originally signed and duly notarized authorization letter from the stockholder, which must also be signed by the authorized representative; (ii) photocopy of two (2) valid government-issued IDs of the stockholder, showing photo, specimen signature, and personal details, including residential address; (iii) original and photocopy of two (2) valid government-issued IDs of the authorized representative, showing photo, specimen signature, and personal details, including residential address.
- c. For corporate stockholders, original secretary's certificate attesting to the authority of the representative, including to surrender the stock certificate/s of the corporate stockholder and claim the payment therefor; and original and photocopy of two (2) valid government-issued IDs of the authorized representative showing photo, specimen signature and personal details, including residential address.

Additional information and/or documents may be requested by the Company and/or its Stock and Transfer Agent.

2. ***Submission of Documentary Requirements.*** Holders of common shares that have been fractionalized as a result of the increase in the par value of the Company's common shares must present and submit the required documents to the Company's stock and transfer agent with details as follows:

BDO Unibank, Inc.
Trust and Investments Group - Securities Services
14th Floor, BDO Towers Valero,
8741 Paseo de Roxas, 1226 Makati City
Email: bdo-stock-transfer@bdo.com.ph
Tel. No. 8878-4963 to 4965

3. ***Payment of Fractionalized Common Shares.*** The Company will pay affected shareholders whose common shares in the Company are fractionalized the fair value of their shares in the amount of Seven Pesos and Fifty Centavos (Php7.50) per common share (based on the previous par value of Php1.00 per share), which is equivalent to Seven Million Five Hundred Thousand Pesos (Php7,500,000.00) of the resulting fractionalized common share (based on the new par value of Php1,000,000.00 per share).

Upon verification by the stock and transfer agent of the completeness and validity of the documentary submission, payment for the fractionalized common shares will be made through check/s issued by the Company in the name of the registered shareholder. **Upon payment, the affected shareholder shall execute a form of acknowledgment and receipt to be provided by the Company's stock and transfer agent.**

4. **Contact.** For inquiries and concerns regarding the above procedure and guidelines or the proposed transaction, please email investors@energy.com.ph (Attention: Mr. Ryan Z. Velasco).

January 10, 2024, Pasig City.



RYAN Z. VELASCO
Vice-President, Corporate Information Officer and
Head, Corporate Strategy and Planning



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 17-C or Current Report dated January 10, 2024;
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 June 24, 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 **JAN 10, 2024** at Mandaluyong City.


BERNADETTE ANN V. POLICARPIO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this **JAN 10, 2024** at Mandaluyong City, **CITY OF MAKATI** confirmed through her Passport No. [REDACTED] that she is the same person who

personally signed before me the foregoing Certification and acknowledged that she executed the same.

Doc. No. 8;
Page No. 3;
Book No. 13;
Series of 2024.


ATTY. JOSHUA D. LAFUZ
Notary Public for Makati City
Appointment No. M-16 until Dec. 31, 2025
Roll No. 45790/IBP Lifetime #04897/07-03-2003
PTR No. 10073910/01-02-2024/Makati City
MCLE No. VII-C016370/04-26-2022
G/F Fedman Suites 199, Salcedo Street
Legaspi Village, Makati City