

**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)

O N E C O R P O R A T E C E N T E R , J U L I A  
V A R G A S C O R . M E R A L C O A V E S .  
O R T I G A S C E N T E R 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**  
Company Telephone Number

**SEC FORM CG – 2020**

1 2      3 1  
Month      Day  
Fiscal Year

FORM TYPE

**every first Tuesday of  
May of each year**  
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



ENERGY DEVELOPMENT CORPORATION  
One Corporate Centre  
Julia Vargas corner Meralco Avenues  
Ortigas Center, Pasig City 1605, Philippines  
Tel. Nos: (+632) 7755-2331/8667-7332

**CERTIFICATE**

I, **ERWIN O. AVANTE**, of legal age, with office address at the 9<sup>th</sup> Floor, Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City, hereby certify and state that:

1. I am the incumbent Vice President, Chief Financial Officer/Treasurer and Compliance Officer of **ENERGY DEVELOPMENT CORPORATION** (the "Company"), a corporation organized and existing under the laws of the Philippines, with principal office at One Corporate Centre, Julia Vargas corner Meralco Avenues, Ortigas Center, Pasig City;

2. In 2020, the Company substantially adopted in its Manual on Corporate Governance all of the recommendations under SEC Memorandum Circular No. 24, Series of 2019, otherwise known as the Code of Corporate Governance for Public Companies and Registered Issuers ("CG Code for PCs and RIs"). Deviations from the recommendations of the CG Code for PCs and RIs and the reason/s therefor are indicated in the attached Annex "A".

3. I am issuing this Certificate in compliance with the requirements of the Securities and Exchange Commission on the annual reporting of the extent of the Company's compliance with the CG Code for PCs and RIs.

IN WITNESS WHEREOF, I have signed this Certificate on JAN 26 2021 at Pasig City, Metro Manila.

A handwritten signature in blue ink, appearing to read "E. O. Avante", is written above the printed name.

**ERWIN O. AVANTE**

Vice President, Chief Financial  
Officer/Treasurer and Compliance Officer

Countersigned by:

A handwritten signature in blue ink, appearing to read "Richard B. Tantoco", is written above the printed name.

**RICHARD B. TANTOCO**  
President/Chief Operating Officer

SUBSCRIBED AND SWORN to before me this JAN 26 2021 at Pasig City by Erwin O. Avante whose identity I have confirmed through his Tax Identification Number 191-518-796 issued by the Bureau of Internal Revenue, that he is the same person who personally signed before me the foregoing Certification and acknowledged that he executed the same.

Doc. No. 500;  
Page No. 101;  
Book No. II;  
Series of 2021.

*Marita P. Lagos*

**ATTY. MARITA P. LAGOS**  
Notary Public - Cities of Pasig, Taguig & San Juan  
& Municipality of Pateros until \*31 December 2020  
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. 6439675/1-3-2020/Pasig City  
MCLE VI-0002225/4-14-2019  
Roll of Attorneys No. 65937  
\*Notarial Commission extended until June 30, 2021, as per  
Supreme Court En Banc Notice dated 1 December 2020  
Re: B.M. No. 3795

<b>CG CODE RECOMMENDATIONS</b>		<b>EXPLANATIONS</b>
<b>2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD</b>		
2.3	The Board should be responsible for ensuring and adopting an effective succession planning program for directors, key officers and Management to ensure the continuous and consistent growth of the company. This should include adopting a retirement policy for directors and key officers.	The Company has a succession planning program for key officers and Management. For directors, they are elected every year following the nomination and election process of the Company. The Company also has a retirement policy that covers key officers who are employed by the Company. Directors are not covered, unless employed by the Company, as they are elected only on an annual basis.
2.11	The Board should have a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties. The Board Charter should serve as a guide to the directors in the performance of their functions and should be made publicly available.	The function of the Board Charter is served by the Company's By-Laws and Manual on Corporate Governance, which outlines the roles, responsibilities, and accountabilities of the Board. These are both publicly available through the Company's website.
<b>3. ESTABLISHING BOARD COMMITTEES</b>		
3.2	The Board should establish an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations. The committee should be composed of at least three (3) appropriately qualified non-executive directors, the majority of whom, including the Chairperson, should be independent directors. All of the members of the committee must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance. The Chairperson of the Audit Committee should not be the Chairperson of the Board or of any other committees.	The selection of Mr. Edgar O. Chua, Audit and Governance Committee Chairperson, as concurrently the Chairperson of the newly created Health, Safety, and Environment (HSE) Committee was on the basis of his relevant experience. The HSE Committee Charter also requires that its Chairperson shall be, as far as practicable, an Independent Director.
3.4	Subject to a corporation's size, risk profile, nature and complexity of operations, the Board should establish a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management System to ensure its functionality and effectiveness. The BROC should be composed of at least three (3) directors, the majority of whom should be independent directors, including the Chairperson. At least one member of the committee must have relevant thorough knowledge and experience on risk and risk management.	The choice of the members of the Risk Management Committee is based on their relevant experience.

	EXPLANATIONS
<p align="center"><b>CG CODE RECOMMENDATIONS</b></p> <p><b>5. REINFORCING BOARD INDEPENDENCE</b></p>	
<p>5.5 The positions of Chairperson of the Board and Chief Executive Officer or its equivalent position, should be held by separate individuals and each should have clearly defined responsibilities.</p>	<p>While the Chairperson and Chief Executive Officer are one and the same person, their roles are clearly defined in the Company's By-Laws and Manual on Corporate Governance. Moreover, pursuant to the Company's Manual on Corporate Governance, proper checks and balances are in place to ensure that the Board gets the benefit of independent views and perspective.</p>