

ENERGY DEVELOPMENT CORPORATION
Related Party Transactions Board Committee Charter

I. MISSION

The Related Party Transactions Board Committee (“RPT Board Committee”) is a committee under the Board of Directors of the Energy Development Corporation who shall have authority over related party transactions of the Company.

II. COMPOSITION

A. Committee Members

The RPT Board Committee (“RPT Board”) shall be composed of at least five (5) members of the Board, three (3) of whom shall be Independent Directors.

The Committee Chairman shall be elected by the members from among the Independent Directors.

B. Management Representative/Committee Resource Person

To assist the Committee in its concerns, the Company’s Chief Finance Officer (CFO) shall serve as management representative and committee resource person

C. Committee Secretariat

1. The RPT Board Committee Secretariat shall be composed of representatives from the Internal Audit Group, the Finance and Shared Services Group, and the Strategic Risk Management Group. It shall be headed by the Chief Audit Executive. The RPT Board may appoint additional members of the Secretariat, or otherwise replace the existing members thereof.
2. The RPT Secretariat shall be the principal support body of the RPT Board Committee and shall serve as the central monitoring and database for RPTs.
3. The RPT Secretariat may handle other assignments as may be given by the Board of Directors or RPT Board Committee.

III. DUTIES AND RESPONSIBILITIES

The RPT Board Committee shall have the following functions and responsibilities, among others:

- A.** To perform oversight function in the Company’s compliance to pertinent rules, laws, regulations and policies relating to related party transactions;

- B.** At the beginning of the calendar year, review and endorse for Board approval changes in the RPT Policy and Guidelines;
- C.** Review and approve/endorse RPTs in accordance with the RPT Guidelines and Procedure;
- D.** Review reports on Pre-Cleared RPTs and Non-Material RPTs in view of proposing changes to the RPT Policy and these Guidelines;
- E.** Recommend to the Board of Directors any change to the RPT Policy and these Guidelines, including any modification in the list of Pre-Cleared RPTs and the materiality threshold;
- F.** Oversee the effective implementation of the RPT Policy and Guidelines; and
- G.** Such other duties as may be assigned by the Board of Directors.

IV. REPORTING RESPONSIBILITIES

- A.** The RPT Board Committee shall regularly report to the Board of Directors about the Committee's activities and issues that arise with respect to related party transactions.
- B.** The Committee, through its Secretariat, shall prepare its Annual Committee report, describing the committee's composition, meeting attendance, responsibilities and how they were discharged, and such other accomplishments or activities.
- C.** Review any other report the company issues that relate to the Committee responsibilities on related party transactions.

V. MEETINGS

- A.** The RPT Board Committee shall convene in such number of times as it may deem necessary. All committee members are expected to attend each meeting – in person or via teleconference or videoconference.
- B.** The Committee will invite members of Management, auditors, employees or others to provide pertinent information as necessary.
- C.** A majority of the Committee members with the attendance of at least two independent directors shall be necessary at all Committee meetings to constitute a quorum for the transaction of any business. In case of videoconferencing or teleconferencing, a quorum shall remain to be a majority, provided that no less than two Members are present, at least one of whom being an Independent Director.
- D.** For voting purposes, a majority vote of those present during the meeting shall be sufficient to approve a committee action or resolution.

- E. Meeting agenda will be prepared and provided in advance to members with appropriate briefing materials. Minutes of the Committee Meeting will be prepared.
- F. Any member of the Committee who has a potential interest in any Related Party Transaction will recuse himself or herself and abstain from voting on the clearance of the Related Party Transaction, but may participate in all or a portion of the Committee's discussions of the Related Party Transaction, if requested by the Committee Chairman.
- G. The RPT Board Committee shall consider all relevant facts and circumstances respecting such transaction and shall evaluate all options and avail of such remedies available to the Company under the contract and existing laws, including but not limited to, ratification or revision of the corresponding agreements.
- H. The Meeting agenda will be prepared and provided in advance to members with appropriate briefing materials.
- I. Minutes of the Committee Meeting will be prepared.

VI. PERFORMANCE REVIEW

The Committee must conduct an annual review of its performance and effectiveness, inviting comments from all members of the Board. It may recommend to the Board any suggested changes in the duties and responsibilities of the Committee and the terms of this Charter.

VII. AMENDMENTS TO THE CHARTER

All subsequent revisions of this charter shall be endorsed by the Committee for the approval of the Board of Directors.