

AGENDA

ANNUAL STOCKHOLDERS' MEETING

LIBERTY INSURANCE CORPORATION

To Be Streamed Live from the 4th Floor Conference Room
of Liberty Insurance Corporation, Jose Cojuangco and Sons Building,
119 de la Rosa Street, Legaspi Village, Makati City on the
28th day of June 2023 at 11:30 A.M.

RATIONALE

- | | | |
|--------------------------------------------------|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • CALL TO ORDER | — | The Chairman will call the meeting to order. |
| • ATTENDANCE | — | The Secretary will report on the number of stockholders attending the meeting either in person, through videoconferencing or by proxy (in absentia). |
| • CERTIFICATION OF QUORUM | — | The Secretary shall certify to the attendance of a sufficient number of stockholders of record to constitute a quorum. |
| • NOTICE OF MEETING | — | The Secretary shall confirm that the Notice of Meeting and Proxy Form were disseminated to the stockholders of record at least twenty-eight (28) days before the scheduled date of meeting in accordance with the requirement of the Revised Manual on Corporate Governance. Attached to the Notice of Meeting and Proxy Form are: (1) the Agenda for the Annual Stockholders' Meeting and (2) the Profiles of Nominated Directors. |
| • APPROVAL OF MINUTES | — | The stockholders will peruse, discuss and approve the minutes of last year's Annual Stockholders' Meeting. |
| • ANNUAL REPORT | — | The Annual Report will be presented to the stockholders for their review, questions and/or comments and approval. |
| • RATIFICATION OF ACTS OF THE BOARD OF DIRECTORS | — | The Chairman will seek the ratification by the stockholders of all the acts/resolutions of the Board of Directors and Officers of the Company during the previous year. The |

			<p>stockholders shall vote by poll and the votes will be tabulated by the Secretary.</p>
<ul style="list-style-type: none"> • ELECTION OF THE BOARD OF DIRECTORS 	—		<p>The Members of the Board of Directors for 2023-2024 shall be elected. Stockholders shall be allowed to elect qualified directors individually. The stockholders shall vote by poll and their votes will be tabulated by the Secretary.</p>
<ul style="list-style-type: none"> • APPOINTMENT OF EXTERNAL AUDITOR 	—		<p>The re-appointment of Reyes Tacandong & Co. as the Corporation's external auditor for 2023-2024 shall be approved by the Board.</p>
<ul style="list-style-type: none"> • ADJOURNMENT 	—		<p>Motion to Adjourn the meeting by any stockholder present during the meeting.</p>

MINUTES
OF THE
ANNUAL MEETING OF THE STOCKHOLDERS OF
LIBERTY INSURANCE CORPORATION
CONDUCTED VIRTUALLY AND STREAMED LIVE
FROM THE EXECUTIVE LOUNGE OF
THE JOSE COJUANGCO AND SONS BUILDING, 6F JCS BUILDING
CORNER DELA ROSA & C. PALANCA JR. STS., LEGASPI VILLAGE
MAKATI CITY, ON THE 28TH DAY OF JUNE 2023 AT 11:30 A.M.

I. CALL TO ORDER

The Chairman of the Board, Mr. Fernando C. Cojuangco, presided over the meeting and called the same to order, while the Assistant Secretary, Ms. Victoria Catherine G. Cochico, recorded the minutes of the proceedings.

I. ROLL CALL & ATTENDANCE

Pursuant to SEC Memorandum Circular No. 6, Series of 2020, a roll call of the attendees was conducted prior to the start of the Zoom videoconference. The following stockholders holding shares of the common stock of the Corporation in the number appearing opposite their respective names, were present in person or through videoconferencing:

Stockholders	No. of Shares Held
1. Fernando C. Cojuangco	81,611
2. Enrique Robert C. Reyes	108,639
3. Maria Elena A. Cruz	43,752
4. Jaime Simeon C. Lopa	46,597
5. Luisita C. Bautista	86,958
6. Maria Ernestina C. Teopaco	74,000
7. Ramon V. Ocampo	33,841
8. Leonardo C. Guison III	14,066
9. Carol Daisy P. Velasco	5,799
10. Vida T. Chiong	10
11. Josefina M. Salvador	3,023
TOTAL	498,296

The shareholders’ names appearing below, are owners of shares of the common stock of the Corporation in the numbers set forth after their respective names, who were represented by proxy:

Stockholder	Proxy Holder	No. of Shares Held
1. J.C. Enterprises, Inc.	Eufrocinio C. de la Merced Jr.	388,244
2. Tarlac Development Corp.	Victoria Catherine G. Cochico	240,680
3. Maria Cecilia T. Santos	Maria Ernestina C. Teopaco	142,640
4. Maria Carmela C. Teopaco	”	136,667
5. Maria Therese C. Reyes	Enrique Robert C. Reyes	108,639
6. Nicanor C. Reyes III	”	108,638
7. Linda Cristina Lyttle Reyes	”	108,638
8. Kristina Bernadette C. Aquino	Maria Elena A. Cruz	105,948
9. Regina Patricia C. Gonzalez	Luisita C. Bautista	86,899
10. Josephine C. Guingona	”	86,898
11. Mikaela Maria C. Jaworski	”	86,898
12. Margarita Demetria Cojuangco	”	86,898
13. Victoria Elisa A. Dee	Maria Elena A. Cruz	75,068
14. Estate of Olivia Pascual	Carol Daisy P. Velasco	72,984
15. Melecio Francisco C. Cojuangco	Fernando C. Cojuangco	72,649
16. Juan Lorenzo C. Cojuangco	”	72,649
17. Ana Cristina C. Sison	”	72,649
18. Maria Paz Rosario C. Araneta	”	72,648
19. Pedro Martin C. Cojuangco	”	72,648
20. Estate of Andres Pascual	Carol Daisy P. Velasco	65,026
21. Anna Teresita L. Lopez	Jaime Simeon C. Lopa	46,600
22. Jose Manuel C. Lopa	”	46,597
23. Christina C. Lopa	”	46,597
24. Rafael C. Lopa	”	46,597
25. Michael C. Lopa	”	46,597
26. Miguel Gerardo A. Abellada	Maria Elena A. Cruz	43,840

27. Anna Corazon A. Abellada	”	43,840
28. Regina L. Bautista	Jaime Simeon C. Lopa	31,356
29. Gabriel C. Lopa	”	31,344
30. Justin Benigno A. Cruz	Maria Elena A. Cruz	31,340
31. Eldon Giulio A. Cruz	”	31,340
32. Jacinta Patricia A. Dee	”	31,340
33. Estate of Leonardo Guison Jr.	Leonardo C. Guison III	21,935
34. Danielle Francesca A. Lopa	Jaime Simeon C. Lopa	21,557
35. Ricardo A. Lopa III	”	21,557
36. Aurora Corazon A. Abellada	Maria Elena A. Cruz	18,738
37. Teresa Demetria Z. Teopaco	Maria Ernestina C. Teopaco	5,653
38. Jose Ernesto Z. Teopaco	”	5,653
39. Ricardo C. Lopa, Jr.	Jaime Simeon C. Lopa	3,497
40. Ernesto G. Teopaco	Maria Ernestina C. Teopaco	2,968
41. Estate of Adela Pascual	Carol Daisy P. Velasco	2,470
42. Leonardo Guison IV	Leonardo C. Guison III	2,089
43. Mercedes Guison	”	1,127
44. Kevin Christian C. Pascual	Carol Daisy P. Velasco	1,045
45. Estate of Nora Pascual	”	862
46. Estate of Ricardo A. Lopa	Jaime Simeon C. Lopa	629
47. Dr. Leonardo C. Guison III in Trust for Leia Guison	Leonardo C. Guison III	253
TOTAL		2,851,429
GRAND TOTAL		<u>3,349,725</u>

III. QUORUM

The Secretary, Mr. Eufrocinio C. de la Merced Jr., announced the existence of a quorum after determining that there was a grand total of **3,349,725** shares of the common stock of the Corporation represented in the meeting, either in person, through videoconferencing or by proxy, out of an aggregate of **3,566,876** shares issued and outstanding or about **93.91%** thereof. Consequently, the Chairman declared that the meeting was duly constituted and ready to transact business.

IV. NOTICE OF MEETING

The Secretary then certified that the meeting had been duly called in accordance with the By-Laws of the Corporation, the Revised Corporation Code and the Code of Corporate Governance, a written notice of the same and the accompanying proxy form having been posted in the Company's website, and sent by electronic mail (email), registered mail and/or personal messenger to all stockholders residing in Metro Manila, the provinces, and abroad, more than twenty-eight (28) days in advance of the date the meeting was called.

V. APPROVAL OF THE MINUTES

The initial order of business was the matter of approving the minutes of the regular annual stockholders' meeting held on 25 May 2022, copies of the submission referred to having been distributed to the stockholders in attendance before the start of the meeting. Mr. Enrique Robert C. Reyes moved, duly seconded by Mrs. Carol P. Velasco, that the minutes be approved by the body as submitted. There being no objection to the motion, it was considered by the Chairman as having been approved by the unanimous vote of those present.

VI. ANNUAL REPORT

The body then proceeded to consider the Annual Report of the President and the Audited Financial Statements of the Corporation for the Fiscal Year 2022 as prepared by its external auditor, Reyes Tacandong & Co., and approved by the Board of Directors in its regular meeting of 22 March 2023. The Chairman also opened the floor for stockholders to ask questions and raise issues regarding the conduct of business during the preceding year. After perusing and briefly discussing the said reports and statements, the body, upon motion of Mr. Ramon V. Ocampo, duly seconded by Mrs. Maria Elena A. Cruz, took note of, and accepted the same with appreciation, and had them filed by the Assistant Secretary as part of the Corporation's records. No questions or issues were raised by the stockholders regarding the contents of the annual report and audited financial statements.

VII. RATIFICATION OF ACTS OF BOARD OF DIRECTORS

The Chairman thereupon apprised the body that all resolutions and/or acts of the Board of Directors and Officers of the Corporation during the previous year had to be confirmed and ratified by the shareholders. After a brief deliberation among the stockholders present, Mr. de la Merced moved, duly seconded by Ms. Cochico, for the ratification and approval of all such resolutions and/or acts. The motion was unanimously carried.

VIII. ELECTION OF DIRECTORS

The next item on the agenda was the election of the new directors for the coming year. The Chairman declared the floor open for the nomination of qualified stockholders for the position of director. Shareholders were allowed to nominate directors individually. Thence, Mr. de la Merced nominated the following stockholders for the office of director:

1. Mr. Fernando C. Cojuangco (present)
2. Mr. Enrique Robert C. Reyes (present)
3. Mrs. Maria Elena A. Cruz (present)
4. Mr. Jaime Simeon C. Lopa (present in person)
5. Mrs. Luisita C. Bautista (present)
6. Ms. Maria Ernestina C. Teopaco (present)
7. Mr. Ramon V. Ocampo (present)
8. Mr. Leonardo C. Guison III (present)
9. Mrs. Carol Daisy P. Velasco (present)
10. Mrs. Vida T. Chiong (present)
11. Mrs. Josefina M. Salvador (present in person)

As no other candidates were nominated, Ms. Cochico thereupon moved, duly seconded by Mrs. Josefina M. Salvador, that the nominations be closed. There being no objections to the said motion, the nominations were deemed by the Chairman as closed. After the stockholders voted by poll and the votes were tabulated, the Assistant Secretary was instructed to cast the unanimous vote of all those present and represented in favor of the above nominees, allotting to each nominee an equal number of votes. The votes having been so cast, the said nominees were then declared by the Chairman as the duly

elected directors of the Corporation who will hold office for a term of one (1) year or until the election and qualification of their successors.

X. EXTERNAL AUDITOR

The next order of business was the appointment of the External Auditor of the Corporation. Upon motion of Mr. Ocampo, duly seconded by Mrs. Vida T. Chiong, the stockholders appointed the accounting firm of Reyes Tacandong & Co. as the External Auditor of the Corporation for the Fiscal Year 2023-2024.

XI. ADJOURNMENT

There being no further business to transact, the meeting was upon motion of Mr. Enrique Robert C. Reyes, and duly seconded by Mrs. Luisita C. Bautista, adjourned.

FERNANDO C. COJUANGCO
Chairman

ATTESTED:

VICTORIA CATHERINE G. COCHICO
Assistant Secretary