



## **NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**24 JULY 2024**

To All Stockholders:

Notice is hereby given that the Annual Meeting of the Stockholders of **Liberty Insurance Corporation** will be held on **Wednesday, 24 July 2024**, at the Executive Lounge 6<sup>th</sup> Floor, Jose Cojuangco and Sons Building, 119 de la Rosa Street, Legaspi Village, Makati City, Metro Manila, at 11:30 in the morning.

The Agenda of the Meeting is as follows:

1. Call to Order
2. Attendance
3. Certification of Quorum
4. Notice of Meeting
5. Approval of Minutes
6. Annual Report
7. Ratification of Acts of the Directors
8. Election of the Board of Directors
9. Appointment of the External Auditor
10. Adjournment

The Profiles of Nominee Directors are likewise attached for your reference.

Votes will be cast through ballot or proxies. If you cannot be present at the meeting, kindly fill in the attached proxy form and return the same as soon as possible. Proxies must be submitted to the Corporate Secretary at least ten (10) days before the date of the meeting.

The Organizational Meeting will be convened immediately after the adjournment of the Annual Stockholders' Meeting.

Makati City, 1 July 2024.

Original Signed  
**EUFROCINIO C. DE LA MERCED JR.**  
Corporate Secretary



## PROXY

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, a stockholder of **LIBERTY INSURANCE CORPORATION**, do hereby nominate, constitute and appoint \_\_\_\_\_, as the attorney and proxy of the undersigned at the annual meeting of the stockholders of the above-named Corporation on **28 June 2023**, and at all adjournments thereof, and for and on behalf of the undersigned to vote upon any and all matters to be taken up in the said meeting according to the number of shares of stock of the said Corporation which the undersigned owns and would be entitled to vote if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that the said attorney and proxy shall lawfully do or cause to be done in the premises.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

\_\_\_\_\_  
(Signature of Stockholder)

\_\_\_\_\_  
(Printed Name of Stockholder)



## AGENDA

### ANNUAL STOCKHOLDERS' MEETING

## LIBERTY INSURANCE CORPORATION

To Be Conducted both Physically and Virtually,  
and Streamed Live from the Executive Lounge,  
6<sup>th</sup> Floor Jose Cojuangco and Sons Building, 119 de la Rosa  
corner C. Palanca Jr. Streets, Legaspi Village, Makati City  
on the 24<sup>th</sup> day of July 2024 at 11:30 A.M.

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### ***RATIONALE***

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| • 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 <b>at least twenty-one (21) days before</b> the scheduled date of meeting in accordance with the requirement of the Revised Manual on Corporate Governance. <b>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.</b> |
| • APPROVAL OF MINUTES     | — | The stockholders will peruse, discuss and approve the minutes of last year's Annual Stockholders' Meeting.  |



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| • ANNUAL REPORT                                  | — | The Annual Report will be presented to the stockholders <b>for their review, questions and/or comments and approval.</b>   |
| • 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. <b>The stockholders shall vote by poll and the votes will be tabulated by the Secretary.</b> |
| • ELECTION OF THE BOARD OF DIRECTORS             | — | The Members of the Board of Directors for 2024-2025 shall be elected. <b>Stockholders shall be allowed to elect qualified directors individually. The stockholders shall vote by poll and their votes will be tabulated by the Secretary.</b>                        |
| • APPOINTMENT OF EXTERNAL AUDITOR                | — | The re-appointment of <b>Reyes Tacandong &amp; Co. as the Corporation's external auditor for 2024-2025</b> shall be approved by the Board.   |
| • ADJOURNMENT                                    | — | Motion to Adjourn the meeting by a stockholder present during the meeting.   |



# **LIBERTY INSURANCE CORPORATION**

## **ANNUAL STOCKHOLDERS' MEETING**

**24 July 2024**

### **BOARD OF DIRECTORS 2024-2025**

#### **Profiles of Nominee Directors for Election:**

<b>NAME</b>	<b>AGE</b>	<b>QUALIFICATIONS</b>
1. Fernando C. Cojuangco	60	Mr. Cojuangco is a lawyer who holds a Bachelor of Laws degree from the Ateneo de Manila University School of Law. He was admitted to the Philippine Bar in 1989. He has a Bachelor of Arts degree in Economics from the University of California and is a member of the <i>Omicron Delta Epsilon Honors Society</i> . He was first elected Chairman of the Board and President of Liberty Insurance Corporation (LIC) on 24 August 2011. He is currently the Chairman of the Board of LIC. He is the President and Chief Operating Officer of Central Azucarera de Tarlac, a listed corporation. He is likewise the President and Chief Operating Officer of Luisita Land Corporation. He is the Chairman of the Board and President of Agrikulto and Central Luzon Cane Growers. He is the Vice President and Chief Operating

Officer of CAT Realty Corporation and Tarlac Distillery Corporation. He is also the Chief Operating Officer of the following corporations: Jose Cojuangco and Sons, Inc., Tarlac Development Corporation, Luisita Golf and Country Club, Inc., JC Enterprises, Inc., Centenary Holdings, Inc., Central Luzon Cane Growers, Inc., Luisita Marketing Corporation and L.A. Cojuangco Foundation. Mr. Cojuangco attended the online Corporate Governance Seminar Program with the topic Risk Management in the Post-Covid Age conducted by the Institute of Corporate Directors on 13 December 2023, from 8:00 AM to 12:00 PM.

2. Enrique Robert C. Reyes

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Mr. Reyes graduated from the University of Asia and the Pacific with a Bachelor of Arts degree in Humanities with a Field of Specialization in Entrepreneurial Management. He was first elected a Director and Vice President of Liberty Insurance Corporation on 24 August 2011 and still holds the same positions today. He is also the Vice Chairman (of the Board) of the FEU-NRMF. He attended the following online corporate governance seminars conducted by the Institute of Corporate Directors (ICD): (1) Masterclass Third Series Session 2 “The Governance of Family Firms: Emerging Perspectives from Established Models on 25 August 2023, from 4:00 PM to 6:00 PM; and (2) Anti-Money Laundering Act

Compliance in the Age of Digital World on 17 October 2023, from 2:00 PM to 5:00 PM.

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| 3. Maria Elena A. Cruz | 68 | Mrs. Cruz received her Bachelor of Science degree in Commerce from Assumption College. She was elected Director of Liberty Insurance Corporation (LIC) in July 2005. She is presently a Director and the Assistant Treasurer of LIC. Mrs. Cruz is the Chairperson of the Ninoy & Cory Aquino Foundation. She is not a director of other listed or non-listed corporations. She attended the following online corporate governance seminars conducted by the Institute of Corporate Directors (ICD): (1) Anti-Money Laundering Act Compliance in the Age of Digital World on 17 October 2023, from 2:00 PM to 5:00 PM; and (2) Masterclass Third Series Session 5 Disruptive Health Innovations on 24 November 2023 from 4:00 PM to 6:00 PM. |
| 4. Jaime C. Lopa       | 62 | Mr. Lopa obtained his Bachelor of Science degree in Agricultural Business from the University of the Philippines – Los Baños in 1983. He also earned a Master's degree in Business Economics from the University of Asia and the Pacific in 2000. He was elected Director and Treasurer of Liberty Insurance Corporation on 1 December 2014 and holds the same positions to this day. He is the current President of WeSolve, Inc., and a Trustee of the Ninoy & Cory Aquino Foundation. He was a former Executive  |

Committee Member of Central Azucarera de Tarlac and a former Director of Luisita Realty Corporation. As a newly-elected director, he attended a Corporate Governance Orientation Program on 27 August 2015. Mr. Lopa attended the online Corporate Governance Seminar Program with the topic Risk Management in the Post-Covid Age conducted by the Institute of Corporate Directors (ICD) on 13 December 2023, from 8:00 AM to 12:00 PM.

5. Luisita C. Bautista

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A doctor by profession, Mrs. Bautista graduated from the College of Medicine and Surgery of the University of Sto. Tomas. She was elected a Member of the Board of Directors of Liberty Insurance Corporation in June 2003 and is currently a Non-Executive Director thereof. She is also a Pediatrician at the Department of Pediatrics of the Makati Medical Center. Mrs. Bautista is not a director of other listed or non-listed companies. She attended the following online corporate governance seminars conducted by the Institute of Corporate Directors (ICD): (1) Anti-Money Laundering Act Compliance in the Age of Digital World on 17 October 2023, from 2:00PM to 5:00PM; and (2) Masterclass Third Series Session 4: Transforming Companies with Digital Disruption-Ready Boards of Directors on 27 October 2023, from 4:00 PM to 6:00 PM,



6. Maria Ernestina C. Teopaco	54	<p>Ms. Teopaco majored in AB Psychology at the De La Salle University. She became a Member of the Board of Directors of Liberty Insurance Corporation on 27 February 2013 and is currently a non-executive director of LIC. She was the Manager of the Administrative Department-HRAS of Jose Cojuangco and Sons, Inc. Ms. Teopaco is not a director of other listed or non-listed companies. She attended the following online corporate governance seminars conducted by the Institute of Corporate Directors (ICD): (1) Anti-Money Laundering Act Compliance in the Age of Digital World on 17 October 2023, from 2:00PM to 5:00PM; and (2) Masterclass Third Series Session 4: Transforming Companies with Digital Disruption-Ready Boards of Directors on 27 October 2023, from 4:00 PM to 6:00 PM,</p>
7. Ramon V. Ocampo	71	<p>Mr. Ocampo is a graduate of the Ateneo de Manila University with a degree in Interdisciplinary Studies. He also obtained his MBA from the same university. He is currently an Independent Director of Liberty Insurance Corporation. Mr. Ocampo is the President of Ephphatha, Inc. He is also a Director and Officer of Catholic Travel, Inc. Mr. Ocampo attended the online Corporate Governance Seminar Program with</p>

the topic Risk Management in the Post-Covid Age conducted by the Institute of Corporate Directors on 13 December 2023, from 8:00 AM to 12:00 PM.

8. Leonardo C. Guison III

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Mr. Guison is a Doctor of Medicine who graduated from the UERM-MMC. He holds a B.S. Biology degree from the Ateneo de Manila University. He also obtained Post Graduate Residencies in Surgery from the Medical City, St. Luke's Medical Center and the University of California, San Diego. He became a Member of the Board of Directors of Liberty Insurance Corporation on 23 November 2011 and remains a member of the board to date. He is an Independent Director of LIC. Mr. Guison is currently the Medical Director of the Medicamenta Pharmaceuticals Corporation and ORGANIKA Health Foods Corp. He is also a Director and Corporate Secretary of the following companies: Heirs of L.G. Pablo Realty, Inc., Marian Real Estate Corp., Marta Real Estate Corp., and Heirs of Mariano-Angela Realty Real Estate Corporation. He has been a Volunteer Physician at the Hospicio de San Jose for over 30 years. He is also a Physician at the Sta. Teresita General Hospital. Mr. Guison attended the online Corporate Governance Seminar Program with the topic Risk Management in the Post-Covid Age conducted by the Institute of Corporate Directors on

13 December 2023, from 8:00 AM to 12:00 PM.

9. Carol Daisy P. Velasco

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Mrs. Velasco studied in both the University of the Philippines and the University of the East and graduated with a Bachelor of Science degree in Education. She took some masteral units in UE. She holds a Diploma in Theology and a Diploma in Biblical Studies from the Life Bible College in Sydney, Australia. She also obtained a Diploma in Tourism from TAFE, Sydney, Australia. She was elected Director of Liberty Insurance Corporation on 26 November 2014 and is currently a Member of the Board of Directors. Mrs. Velasco is also a Senior Pastor of the Faith in Christ Fellowship. She is not a director of other listed or non-listed corporations. She attended the following online corporate governance seminars conducted by the Institute of Corporate Directors (ICD): (1) Masterclass Third Series Session 4: Transforming Companies with Digital Disruption-Ready Boards of Directors on 27 October 2023, from 4:00 PM to 6:00 PM; and (2) Risk Management in the Post-Covid Age on 13 December 2023, from 8:00 AM to 12:00 PM.

10. Vida T. Chiong

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Mrs. Chiong is a Retired Deputy Commissioner of the Insurance Commission, where she served in various positions beginning 1981 until becoming Chief Insurance Specialist of the Rating Division. On 27 January 1999, she was appointed Deputy Commissioner of the Insurance Commission and retained said

position until her retirement on 15 September 2016. She was also a Faculty Member (Mathematics Department) of the Feati University from 1971-2000. Mrs. Chiong graduated with a Bachelor of Science Degree in Mathematics, *Cum Laude*, from the Feati University in 1970. She holds a Diploma in Statistics from the University of the Philippines and received her Master of Science in Management degree from Feati University in 1990. Mrs. Chiong is also a Doctor of Management Science (24 units) from the Technological Institute of the Philippines. She was a Delegate/Participant in various local and international conferences, attended a long list of professional and capacity-building seminars and served as a Resource Speaker in a host of other local and foreign fora. Mrs. Chiong became a Member of the Board of Directors of Liberty Insurance Corporation on 28 August 2019 and is currently an Independent Director thereof. She is also a director of the following companies: PhilPlans First, Inc., Bethel General Insurance & Surety Corporation, Premier Insurance & Surety Corporation, and CARD MBA, Inc. She attended the following online corporate governance seminars conducted by the Institute of Corporate Directors (ICD): (1) Masterclass Third Series Session 4: Transforming Companies with Digital Disruption-Ready Boards of Directors on 27 October 2023, from 4:00 PM to 6:00 PM; and (2) Masterclass Third Series Session 5 Disruptive Health Innovations on 24 November 2023 from 4:00 PM to 6:00 PM.

11. Josefina M. Salvador

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Mrs. Salvador is a Certified Public Accountant who graduated with a

Bachelor of Science degree in Accounting from the Polytechnic University of the Philippines in 1980. She is a member of the Philippine Institute of Certified Public Accountants. She has attended various courses conducted by the Insurance Institute for Asia and the Pacific, SGV & Co. and Ariva Academy. Mrs. Salvador assumed the position of First Vice President and General Manager of Liberty Insurance Corporation in October 1999. On February 24, 2016, she became the Company's President and Member of its Board of Directors. She is the current President and Chief Executive Officer, and a Member of the Board of Directors of LIC. Mrs. Salvador is not a director of other listed or non-listed corporations. She attended the online Corporate Governance Seminar Program with the topic Risk Management in the Post-Covid Age conducted by the Institute of Corporate Directors (ICD) on 13 December 2023, from 8:00 AM to 12:00 PM.