

LIBERTY INSURANCE CORPORATION  
MANUAL ON CORPORATE GOVERNANCE

The Board of Directors and Management of Liberty Insurance Corporation hereby commit themselves to the following:

The same may guide the attainment of our corporate

**Objective**

This Manual shall institutionalize the principles of good corporate governance in the entire organization

**Under this Manual**

- 1. The Board of Directors shall be composed of a majority of independent non-executive directors.
- 2. The Board of Directors shall have the authority to appoint and remove the Chief Executive Officer (CEO) and other senior management personnel.
- 3. The Board of Directors shall have the authority to approve the compensation of the CEO and other senior management personnel.
- 4. The Board of Directors shall have the authority to approve the dividend policy of the Corporation.
- 5. The Board of Directors shall have the authority to approve the major transactions of the Corporation.
- 6. The Board of Directors shall have the authority to approve the major investments of the Corporation.
- 7. The Board of Directors shall have the authority to approve the major acquisitions of the Corporation.
- 8. The Board of Directors shall have the authority to approve the major dispositions of the Corporation.
- 9. The Board of Directors shall have the authority to approve the major changes in the Corporation's capital structure.
- 10. The Board of Directors shall have the authority to approve the major changes in the Corporation's business strategy.
- 11. The Board of Directors shall have the authority to approve the major changes in the Corporation's risk management strategy.
- 12. The Board of Directors shall have the authority to approve the major changes in the Corporation's environmental and social responsibility strategy.
- 13. The Board of Directors shall have the authority to approve the major changes in the Corporation's information management strategy.
- 14. The Board of Directors shall have the authority to approve the major changes in the Corporation's human resources strategy.
- 15. The Board of Directors shall have the authority to approve the major changes in the Corporation's legal and compliance strategy.
- 16. The Board of Directors shall have the authority to approve the major changes in the Corporation's internal control system.
- 17. The Board of Directors shall have the authority to approve the major changes in the Corporation's corporate governance structure.
- 18. The Board of Directors shall have the authority to approve the major changes in the Corporation's corporate governance policies.
- 19. The Board of Directors shall have the authority to approve the major changes in the Corporation's corporate governance procedures.
- 20. The Board of Directors shall have the authority to approve the major changes in the Corporation's corporate governance training and education program.

## 2.2. Plan of Compliance

### 2.2.1. Board of Directors

#### Compliance with the Code of Ethics

The Board of Directors is committed to foster the long-term success of the Corporation and secure its

continued growth and profitability. The Board of Directors is committed to ensure that the Corporation's operations are conducted in a manner that is consistent with the highest standards of ethical conduct and integrity. The Board of Directors is committed to ensure that the Corporation's operations are conducted in a manner that is consistent with the highest standards of ethical conduct and integrity.

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### 2.2.1.3. Duties and Responsibilities of a Director

A director shall have the following duties and responsibilities:

- To conduct fair business transactions with the Corporation and to ensure that personal interest does not bias Board decisions;
- To devote time and attention necessary to properly discharge his duties and responsibilities;
- To act judiciously;
- To exercise independent judgment;

- o He shall be at least twenty one (21) years old;
- o He shall have proven to possess integrity and probity; and
- o He shall be assiduous



It is the duty of the Commission to ensure that the members of the Commission are of high moral character and are capable of performing their duties with integrity and probity.

The Commission shall have the authority to investigate and report to the Commission on the conduct of the members of the Commission. The Commission shall also have the authority to recommend to the Commission the removal of any member of the Commission who is found to be guilty of any act which is incompatible with the duties of a member of the Commission.

**Section 10. Powers and Functions of the Commission**

The Commission shall have the authority to investigate and report to the Commission on the conduct of the members of the Commission. The Commission shall also have the authority to recommend to the Commission the removal of any member of the Commission who is found to be guilty of any act which is incompatible with the duties of a member of the Commission.

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effect until he has cleared himself of any involvement in the alleged irregularity;

- o Being under preventive suspension by the Corporation;
- o If the independent director becomes an officer or employee of the same corporation he shall be automatically disqualified from being an independent director;
- o Conviction that has not yet become final refer

...the independent director shall be disqualified from being an independent director if he is under preventive suspension by the Corporation, or if he becomes an officer or employee of the same corporation, or if he is convicted of a crime that has not yet become final.

SECTION 1. The Board of Directors shall have the authority to suspend any independent director from his office if he is under preventive suspension by the Corporation, or if he becomes an officer or employee of the same corporation, or if he is convicted of a crime that has not yet become final.

2. The Corporation shall have the authority to suspend any independent director from his office if he is under preventive suspension by the Corporation, or if he becomes an officer or employee of the same corporation, or if he is convicted of a crime that has not yet become final.

...in connection with the Corporation's business, and

...shall not be liable for any damages.

The Corporation shall have the authority to suspend any independent director from his office if he is under preventive suspension by the Corporation, or if he becomes an officer or employee of the same corporation, or if he is convicted of a crime that has not yet become final.

SECTION 2. The Corporation shall have the authority to suspend any independent director from his office if he is under preventive suspension by the Corporation, or if he becomes an officer or employee of the same corporation, or if he is convicted of a crime that has not yet become final.

### 2.2.2.2.2 Duties and Responsibilities

1. The Director shall be responsible for the overall management and supervision of the program, including the development and implementation of policies, procedures, and standards. The Director shall also be responsible for the recruitment, selection, and supervision of staff, and for the monitoring and evaluation of the program's performance.

2. The Director shall be responsible for the development and implementation of the program's budget, and for the monitoring and evaluation of the program's financial performance. The Director shall also be responsible for the development and implementation of the program's risk management plan, and for the monitoring and evaluation of the program's risk management performance.

#### 3. The Director shall be responsible for the following duties and responsibilities:

- a. Develop and implement the program's policies, procedures, and standards, and ensure that they are consistent with the organization's mission and vision.
- b. Recruit, select, and supervise staff, and ensure that they are qualified and competent to perform their duties.
- c. Monitor and evaluate the program's performance, and report to the Board of Directors on a regular basis.
- d. Develop and implement the program's budget, and ensure that it is consistent with the organization's financial goals and objectives.
- e. Develop and implement the program's risk management plan, and ensure that it is consistent with the organization's risk management policy.

#### 4. The Director shall also be responsible for the following duties and responsibilities:

The Director shall be responsible for the development and implementation of the program's strategic plan, and for the monitoring and evaluation of the program's strategic performance. The Director shall also be responsible for the development and implementation of the program's communication plan, and for the monitoring and evaluation of the program's communication performance.

Review financial reports against its compliance with both the internal financial management handbook and pertinent accounting standards, including regulatory requirements.

Perform oversight financial reporting functions as follows:

1. Review and approve the monthly financial reports, including the monthly financial statement, and the quarterly financial statement.

2. Review and approve the annual financial statement.

3. Review and approve the annual financial report.

4. Review and approve the annual financial report.

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17. Review and approve the annual financial report.

- Gather and analyze all documents, records and other information essential to the conduct of his duties and responsibilities to the Corporation.
- As to agenda, get a complete schedule thereof at least for the current year and put the Board on notice before every meeting.
- Assist the Board in making business judgment in good faith and in the performance of their responsibilities and obligations.



management, and stockholders shall be provided with reasonable assurance that its key organizational and procedural controls

shall be conducted by a duly recognized private

on corporate governance which or government institute.

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5. Reportorial or Disclosure Sys

5.2. All material information, i.e., anything that is not generally known and that, if disclosed, would be likely to affect the market price of the securities of the issuer.

The following information is not material information for the purposes of the Securities Act and the Securities Regulations:

5.2.1. Information that is generally known

5.2.1.1. Information that is generally known to the public, including information that is contained in any public document or any other document that is available to the public.

5.2.1.2. Information that is generally known to the public, including information that is contained in any public document or any other document that is available to the public.

5.2.1.3. Information that is generally known to the public, including information that is contained in any public document or any other document that is available to the public.

5.2.2. Information that is not material

5.2.2.1. Information that is not material for the purposes of the Securities Act and the Securities Regulations, including information that is not material for the purposes of the Securities Act and the Securities Regulations.

shareholders with respect to the particular shares they hold, all of which shall be protected by law so long as they shall not be in conflict with the Corporation Code.

#### 6.1.4 Power of Inspection

All shareholders shall be allowed to inspect corporate books and records, including minutes of Board meetings, subject to the following:

6.1.7 Appendix D: Data

1. The following table shows the number of people who attended the event in each year from 2010 to 2015.

2. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by gender.

3. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by age group.

4. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by region.

5. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by education level.

6. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by occupation.

7. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by marital status.

8. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by income level.

9. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by race/ethnicity.

10. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by religion.

11. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by political affiliation.

12. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by language spoken at home.

13. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by country of birth.

14. The following table shows the number of people who attended the event in each year from 2010 to 2015, broken down by citizenship status.

strictly serve and implement the following points:

1. The organization should have a clear vision, mission, and values statement that guides its operations and decision-making.

2. The organization should have a strong leadership team that is committed to the organization's goals and values.

3. The organization should have a clear organizational structure and reporting lines that facilitate communication and collaboration.

4. The organization should have a strong focus on customer service and satisfaction.

5. The organization should have a strong focus on innovation and continuous improvement.

6. The organization should have a strong focus on employee development and engagement.

7. The organization should have a strong focus on financial performance and profitability.

8. The organization should have a strong focus on social responsibility and ethical behavior.

9. The organization should have a strong focus on risk management and compliance.

10. The organization should have a strong focus on sustainability and environmental stewardship.

11. The organization should have a strong focus on diversity and inclusion.

12. The organization should have a strong focus on data-driven decision-making and analytics.

13. The organization should have a strong focus on transparency and accountability.

14. The organization should have a strong focus on stakeholder engagement and communication.

15. The organization should have a strong focus on resilience and adaptability.

16. The organization should have a strong focus on long-term growth and success.