

MINUTES
OF THE
ANNUAL MEETING OF THE STOCKHOLDERS OF THE

CONDUCTED VIRTUALLY AND STREAMED LIVE
FROM THE 4TH FLOOR CONFERENCE ROOM OF
LIBERTY INSURANCE CORPORATION, JCS BUILDING
CORNER DELA ROSA & C. PALANCA JR. STS., LEGASPI VILLAGE
MAKATI CITY, ON THE 25TH DAY OF MAY 2022 AT 11:30 A.M.

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.

Pursuant to SEC Memorandum Circular No. 6, Series of 2020, a roll call of the attendees was conducted prior to the start of the 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:

1. Fernando C. Cojuangco	58,728
2. Enrique Robert C. Reyes	72,110
3. Maria Elena A. Cruz	9,426
4. Jaime Simeon C. Lopa	31,341
5. Luisita C. Bautista	50,204
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

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

41. Ricardo C. Lopa, Jr.	Jaime Simeon C. Lopa	3,497
42. Ernesto G. Teopaco	Maria Ernestina C. Teopaco	2,968
43. Estate of Adela Pascual	Carol Daisy P. Velasco	2,470
44. Leonardo Guison IV	Leonardo C. Guison III	2,089
45. Mercedes Guison	"	1,127
46. Kevin Christian C. Pascual	Carol Daisy P. Velasco	1,045
47. Estate of Nora Pascual	"	862
48. Estate of Ricardo A. Lopa	Jaime Simeon C. Lopa	629
49. Dr. Leonardo C. Guison III ITF Leia Guison	Leonardo C. Guison III	253

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The Secretary, Mr. Eufrocinio C. de la Merced Jr., announced the existence of a quorum after determining that there was a grand total of _____ 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 _____ shares issued and outstanding or about _____ thereof. Consequently, the Chairman declared that the meeting was duly constituted and ready to transact business.

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 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-one (21) days in advance of the date the meeting was called.

The initial order of business was the matter of approving the minutes of the regular annual stockholders' meeting held on 21 July 2021, copies of the submission referred to having been distributed to the stockholders in attendance before the start of the meeting. Mr. Leonardo C. Guison III 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.

The body then proceeded to consider the Annual Report of the President and the Audited Financial Statements of the Corporation for the Fiscal Year 2021 as prepared by its external auditor, Reyes Tacandong & Co., and approved by the Board of Directors in its regular meeting of 30 March 2022. The Chairman also opened the floor for stockholders to ask questions and raise issues regarding the conduct of business during the preceding year. After going over 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.

shares exceed the required minimum subscription and payment for the above

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.

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 2022-2023.

There being no further business to transact, the meeting was, upon motion of Ms. Maria Ernestina C. Teopaco, and duly seconded by Mr. Enrique Robert C. Reyes, adjourned.

Chairman

ATTESTED:

Assistant Secretary

