

REPORT ON ANNUAL STOCKHOLDERS' MEETING 2017

To the Stockholders:

Please be advised that yesterday, 31 May 2017, the Company's Annual Stockholders' Meeting was held at 11:30 A.M. in the Executive Lounge of the JCS Building, corner de la Rosa and Palanca Streets, Legaspi Village, Makati City.

With 2,665,643 or 98.3795% of the stockholders of record represented either in person or by proxy, the Secretary announced the existence of a quorum, which pronouncement served as the basis for the Chairman of the meeting to declare the assembly as duly constituted to transact business.

In the said meeting, the following were **unanimously** re-elected as incoming Members of the Board of Directors of Liberty Insurance Corporation for the year 2017-2018:

Mr. Fernando C. Cojuangco – Chairman

Mr. Enrique Robert C. Reyes

Mrs. Maria Elena A. Cruz

Ms. Christina C. Lopa

Dr. LIAA Cojuangco-Bautista

Ms. Maria Ernestina C. Teopaco

Mr. Francisco Gamboa, Jr.

Mr. Ramon V. Ocampo

Dr. Leonardo C. Guison III

Mrs. Carol Daisy P. Velasco

Mrs. Josefina M. Salvador

The accounting firm of Sycip Gorres Velayo & Co. was appointed as the External Auditor of the Corporation for the Fiscal Year 2017-2018.

All the resolutions and/or acts of the Board of Directors and Officers of the Corporation during the previous year were **unanimously** confirmed and ratified by the stockholders who were present in the meeting and voted by poll.