VOTES REQUIRED
With respect to each of Proposals 1 and 2, a member may vote "FOR," "AGAINST" or "ABSTAIN." With respect to Proposal 1, each director must be elected by the affirmative vote of a majority of the votes cast by the members represented by proxy and entitled to vote. Approval of Proposal 2 requires the affirmative vote of a majority of the votes cast by the members represented by proxy and entitled to vote. A vote to "ABSTAIN" in connection with either of Proposals 1 or 2 will not have any effect on the vote with respect to such proposal. If no vote is specified with respect to either of Proposals 1 or 2, the vote will be counted as a vote "FOR" such proposal.

WHO MAY VOTE
Voting rights of the Company’s members are determined in accordance with the Massachusetts insurance laws and the Company’s By-Laws (the “By-Laws”). Cumulative voting is not permitted.

If you are, as of the Record Date, the named insured of one or more in-force policies, or are the principal in the case of a surety bond, issued by Liberty Mutual Insurance Company (“LMIC”), Liberty Mutual Fire Insurance Company, Employers Insurance Company of Wausau, Liberty Mutual Personal Insurance Company, or State Auto Mutual Insurance Company, you are a member of the Company and entitled to one vote for each proposal properly brought before the Annual Meeting, regardless of the number of policies you hold. Pursuant to the By-Laws, no member may cast, as attorney by proxy or otherwise, more than 20 votes at a meeting of the Company.

HOW TO VOTE
Members entitled to vote at the Annual Meeting may vote in one of the following ways:

- Online
  - Members who attend the Annual Meeting may cast their vote on their virtual platform when the voting session is open.
- By Proxy
  - Alternatively, any member entitled to vote at the Annual Meeting may sign, date and return the enclosed proxy card in the envelope provided as promptly as possible for their vote to be counted. Only the enclosed proxy card or another proxy card approved by the Secretary of the Company will be valid for use at the Annual Meeting. In order to be counted at the Annual Meeting, the proxy card must be appropriately signed and received by the Company by 5:00 p.m., Eastern Time, on April 5, 2023.
- By Mail or Delivery
  - A member may revoke his or her proxy at any time before the Annual Meeting by:
    1. signing another proxy card either in the form enclosed (or another form approved by the Secretary of the Company) with a later date and returning it so that it is received by the Company prior to 5:00 p.m., Eastern Time, on April 5, 2023; (2) notifying the Secretary of the Company in writing that you are revoking your proxy so that such notice is received by the Company prior to 5:00 p.m., Eastern Time, on April 5, 2023; or (3) attending the Annual Meeting and casting their vote on the virtual platform.

The Company believes that each candidate brings unique and meaningful experience to the Board. Because no other individual has been nominated in accordance with the By-Laws, no other individual is eligible for election as a director at the Annual Meeting. The Board unanimously recommends that members vote “FOR” the election to the Board William C. Van Faassen for a one-year term, and Joseph L. Hooley, David H. Long, Myrtle S. Potter, Eric A. Spiegel and Timothy M. Sweeney each for a three-year term.
Directors Continuing to Serve in Office

Frank Doyle  
Chairman & CEO  
Connell Limited Partnership

George Serafeim  
Charles M. Williams Professor of Business Administration  
Harvard Business School

Nancy W. Quan  
Chief Technical and Innovation Officer  
The Coca-Cola Company

Martin Slark  
Retired CEO  
Molex, LLC

Angel Ruiz  
Chairman  
MediaKind

Annette Verschuren, OC  
Chair & CEO  
NRStor, Inc.

Ellen Rudnick  
Senior Advisor  
Polsky Center for Entrepreneurship & Innovation  
University of Chicago

Proposal 2 — Employment of Ernst & Young LLP to Audit the Books and Accounts of the Company for the Calendar Year of 2023

The members are being asked to vote that the firm of Ernst & Young LLP be employed to audit the books and accounts of the Company for the calendar year of 2023. The Company (or its predecessor, LMIC) has engaged Ernst & Young LLP in this capacity continuously since 1996. Although not required, as a matter of good corporate governance the Company requests that the members vote that the firm of Ernst & Young LLP be employed to audit the books and accounts of the Company for the calendar year of 2023. If the members do not vote that the firm of Ernst & Young LLP be employed to audit the books and accounts of the Company for the calendar year of 2023, the Board may reconsider this employment. Alternatively, the Company may continue with the employment of Ernst & Young LLP notwithstanding such vote. Even if the members do vote for the employment of Ernst & Young LLP, the Board is empowered to terminate Ernst & Young LLP and select and retain another independent registered public accounting firm at any time during the year.


Other Business

The Board is not aware of any matters other than those set forth in this Proxy Statement that will be presented for action at the Annual Meeting. If, however, any other matters should properly come before the Annual Meeting or any adjournment thereof, the persons authorized by the accompanying proxy card will vote and act with respect thereto in the exercise of their discretion.

Annual Financial Statements

The Company’s financial statements for the year ended December 31, 2022 will be available on the Company’s website at www.libertymutualgroup.com.

Additional Information

Any requests for information or questions with respect to the Annual Meeting or this Proxy Statement may be directed to the Company call center at (888) 651-0059. Additionally, this Proxy Statement is available and any future supplements or amendments to this Proxy Statement will be made available to members at https://libertymutualgroup.com/proxy. Information concerning rights of members and other information, including executive compensation data, is also available on the Company’s website at www.libertymutualgroup.com under “Member Information.”