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 and 2 will have no effect on the vote with respect to such proposal. If no vote is specified with respect to either of Proposals 1 and 2, the vote will be counted as a "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, or Liberty Mutual Personal Insurance Company, you are a member of the Company and entitled to one vote per policy. The 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 the 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 6, 2022.

A member may revoke their 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 6, 2022; (2) notifying the Secretary of the Company in writing that they are revoking their proxy so that such notice is received by the Company prior to 5:00 p.m., Eastern Time, on April 6, 2022; or (3) attending the Annual Meeting and casting their vote on the virtual platform.

A member’s presence at the Annual Meeting will not automatically revoke their proxy, and any revocation during the Annual Meeting will not affect votes previously taken. Votes cast on the virtual platform during the Annual Meeting or by proxy will be counted by Computershare Inc., which has been appointed by the Board to act as inspector of election for the Annual Meeting.

ANNOUNCEMENT OF MEMBERS TO BE HELD ON APRIL 13, 2022
NOTICE IS HEREBY GIVEN that the 2022 Annual Meeting of members (the “Annual Meeting”) of Liberty Mutual Holding Company Inc. (the “Company”) will be conducted exclusively online via webcast due to public health concerns and guidance from health authorities to reduce risk of exposure to COVID-19 by limiting indoor gatherings.

The meeting will be held at 10:00 a.m. Eastern Time on April 13, 2022. As described in the proxy materials below, members of record as of January 15, 2022 will be entitled to vote on the matters being presented at the Annual Meeting.

To attend the Annual Meeting, members are encouraged to log into: www.meetnow.global/ LMHC22AnnualMeeting prior to 10:00 a.m. Eastern Time on April 13, 2022 with their unique access code (“control number”) as provided in the attached proxy card. If you lose or misplace your proxy card, please email LMHC22AnnualMeeting@libertymutual.com, including your name, address and policy number, and we will mail you a replacement.

If you encounter any technical issues while accessing the Annual Meeting webcast or at any time during the Annual Meeting, please contact one of the following numbers for technical support: Local (888) 724-2416 or International (781) 575-2748.

Any member who wishes to submit a question may do so by emailing LMHC22AnnualMeeting@ libertymutual.com by 5:00 p.m. Eastern Time on March 30, 2022. Such questions will be aggregated, and topics will be addressed in an appropriate manner. Any questions of an individual nature, or not pertinent to the Annual Meeting, may be directed to the Company call center at (888) 651-0059.

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, or Liberty Mutual Personal Insurance Company, you are a member of the Company and entitled to one vote per policy. The 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.

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Online
Members who attend the Annual Meeting may cast their vote on the 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 6, 2022.

A member may revoke their 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 6, 2022; (2) notifying the Secretary of the Company in writing that they are revoking their proxy so that such notice is received by the Company prior to 5:00 p.m., Eastern Time, on April 6, 2022; or (3) attending the Annual Meeting and casting their vote on the virtual platform.

A member’s presence at the Annual Meeting will not automatically revoke their proxy, and any revocation during the Annual Meeting will not affect votes previously taken. Votes cast on the virtual platform during the Annual Meeting or by proxy will be counted by Computershare Inc., which has been appointed by the Board to act as inspector of election for the Annual Meeting.

In accordance with the By-Laws, each of the four persons listed below has been nominated by the Board for election as a director: Francis A. Doyle, III has been nominated for a term expiring in 2023, and Ellen A. Rudnick, Georgios Serafeim and Anne G. Waleks have each been nominated for terms expiring in 2025. Each nominee is currently a director of the Company and has agreed to serve if elected.

Francis A. Doyle, III has been a director of the Company since 2003. He has been President and Chief Executive Officer of Cornell Limited Partnership, a global manufacturing and distribution business, since 2001. He is also a director of Exxero Energy.

Ellen A. Rudnick has been a director of the Company since 2001. She is a Senior Advisor and adjunct professor at the Polkky Centre for Entrepreneurship and Innovation at the University of Chicago Booth School of Business, having joined the faculty in 1998. She is also a director of First Midwest Bank and Patterson Dental Company.

Georgios Serafeim has been a director of the Company since 2021. He is the Charles M. Williams Professor of Business Administration and the Faculty Co-Chair of the Impact-Weighted Accounts Project at Harvard Business School, where he has been employed since 2010. He is also the co-founder of KKS Advisors and Richmond Global Sciences.

Anne G. Waleks has been a director of the Company since 2021. She is the retired Chief Financial Officer of Markel Corporation, a financial holding firm that includes insurance, reinsurance and investment operations, where she was employed since 1995. She is also a director of Tredagar Corporation and ProSight Global.

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 FRANCIS A. DOYLE, III FOR A ONE YEAR TERM, AND ELLEN A. RUDNICK, GEORGIOS SERAFEIM AND ANNE G. WALEKS EACH FOR A THREE YEAR TERM.
Directors Continuing to Serve in Office

David H. Long
Chairman & CEO
Liberty Mutual Holding Company Inc.

Angel A. Ruiz
Chairman
MediaKind

Joseph L. Hooley
Retired Chairman & CEO
State Street Corporation

John P. Manning*
Chairman, President & CEO
Boston Capital Corporation

Martin P. Slark
Retired CEO
Molex, LLC

Thomas J. May*
Retired Chairman, President & CEO
Eversource Energy

Eric A. Spiegel
Retired President & CEO
Siemens Corporation

Myrtle S. Potter
CEO
Sumitovant Biopharma, Inc.

William C. Van Faassen
Chairman Emeritus
Blue Cross & Blue Shield of Massachusetts, Inc.

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

Annette M. Verschuren, OC
Chair & CEO
NRStor, Inc.

Proposal 2 — Employment of Ernst & Young LLP to Audit the Books and Accounts of the Company for the Calendar Year of 2022

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 2022. 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 2022, 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, 2021 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.”