

Tom Hagen – Shareholder 2020

Good Morning my fellow Shareholders! I am Tom Hagen, Chairman of the Board of the Erie Indemnity Company and I will be acting as Chairman of this meeting. I am pleased to welcome you to this 95th Annual Shareholders' Meeting of our Company, albeit this meeting is in a much different format than usual, -- for the first time in our 95 years, but certainly necessitated by the Coronavirus challenge facing all of us.

As a reminder, the Erie Indemnity Company, is the Attorney-in-Fact for the Subscribers at the reciprocal Erie Insurance Exchange, and also the management company for the five other insurance companies owned by the Exchange, all of which collectively comprise, the Erie Insurance Group, commonly referred to as "Erie Insurance" or just "The ERIE."

Before we begin, we have some housekeeping items to review. Because of the ongoing concerns regarding the spread of the COVID-19 coronavirus, this Annual Meeting of Shareholders is being held solely by live webcast. Out of concern for the health and safety of our employees and shareholders, management and the Board of Directors determined that it would not be prudent, or in anyone's best interest, to have an in-person shareholders meeting like we have always had in the past.

Also, because our Directors and most members of our executive team are joining this webcast from their respective remote locations, it would be difficult for us entertain shareholder questions, since they do not have a telephone line into the conversation on the webcast.

Therefore, we will not have a question-and-answer session at the end of the meeting. If you have a question, you are invited to send it in writing to the Board of Directors or executive management in care of our corporate secretary. Contact information for our corporate secretary can be found in our 2020 Information Statement that was mailed out on or about March 20th.

I now call this 2020 Annual Shareholders' Meeting to order.

It was Ninety-five years ago today, on Monday morning April 20, 1925, that H.O. Hirt and O.G. "Ollie" Crawford opened the office door for business at their new start up venture, the ERIE INSURANCE EXCHANGE and its managing attorney-in-Fact, ERIE INDEMNITY COMPANY. Their office was located in Room 312 of the 50 year old Scott Block at 928 State Street on the northwest corner of West 10th and State Streets in downtown Erie.

In 1965, on the occasion of The ERIE's 40th Anniversary, H.O. Hirt said this about The ERIE's founding forty years before ---

"There never would have been an ERIE without Ollie. For Ollie was more of a promoter than I ever could be.... He was the promoter. I was the Balance Wheel. He was the Father. I was the Mother."

As the "Mother", H.O. had the responsibility for keeping the ERIE Family together and running smoothly, but eight years into the relationship, "Father" Ollie left The ERIE Family and H.O. became a single parent. There's no question about how H.O.'s single parenting has turned out over his 50 years leading The ERIE, and in the years since, but along the way H.O. and The ERIE faced many a challenge and crisis, including some big ones – like the Great Depression and World War II.

Today, as we all are coping with this challenging period in our history, we might wonder how H.O. would have reacted to this COVID-19 pandemic, if he were here with us today. Of course, he's not here, but I knew him pretty well, and I can imagine him simply shaking his head and saying, "Oh my! Not again!"

For you see, it was just a half dozen years before The ERIE opened its doors that H.O. and Ollie survived the influenza pandemic of 1918-1919 unscathed. H.O. was lucky, because he was one of those who was highly vulnerable since he was still in a weakened condition recovering from tuberculosis. In addition, he was living at his family homestead in a working class neighborhood on Erie's East side, where he was in close proximity to his mother and three sisters, especially his sister Kate, a Registered Nurse, all of whom were nursing and caring for their neighbors. I recall being told a number of years ago, by a member of one such neighborhood family, the Spillers, that their family survived that terrible pandemic because of the care they received from the Hirt Family.

Taking care of and treating others as you would like to be treated runs deep at The ERIE. That is why in an abundance of caution and concern for the health and safety of our employees and our communities, ERIE Management promptly made the decision to have nearly everyone work remote and continue working remote, even though the Home Office and our Pennsylvania offices could continue to be used under Governor Wolf's revised Shutdown List. Staying home and away from others, we are told, is one of the best ways to deter the spread of this highly contagious and life threatening virus.

Despite these extraordinary times, our management team under the leadership of CEO Tim NeCastro, together with our dedicated employees and agents, have readily adapted to the new working conditions and are doing an outstanding job of continuing to serve our millions of Policyholders who are facing the same challenges as all of us.

A little later, we'll hear more from our President & CEO Tim NeCastro and our Executive Vice President & Chief Financial Officer, Greg Gutting about ERIE's response to the COVID-19 pandemic, as well as a review of 2019 and the current state of The ERIE's business. But first, with the able assistance of our Senior Vice President, Secretary & General Counsel Brian Bolash, acting as Secretary of this meeting, we will handle the usual and necessary Annual Meeting business, all I might add, at the appropriate social distancing.