

Ángel L. Dávila Bermejo
COMPANY SECRETARY



RELEVANT FACT

Pursuant to the regulations in force, please find attached the application for the approval of the tender offer for the shares of Funespaña, S.A., presented today by MAPFRE FAMILIAR, COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A. before the Spanish Securities and Exchange Commission (CNMV).

Madrid, 14th December 2011

COMISIÓN NACIONAL DEL MERCADO DE VALORES
C/ MIGUEL ÁNGEL, N.º. 11. MADRID

*This application for authorisation is made public in accordance with the provisions in article 17 of Royal Decree 1066/2007, of 27th July (“**Royal Decree 1066/2007**”), and it refers to an offer that is subject to the relevant authorisation by the Spanish Securities and Exchange Commission (CNMV).*

The terms and conditions of the offer will be contained in the explanatory prospectus that will be published after the abovementioned authorisation is granted.

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**APPLICATION FOR APPROVAL OF THE TENDER OFFER
FOR THE SHARES OF FUNESPAÑA, S.A. BY
MAPFRE FAMILIAR COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A.**

MAPFRE FAMILIAR COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A. (“**MAPFRE FAMILIAR**” or the “**Company**”), a Spanish public limited company, with registered offices in Majadahonda (Madrid), Ctra. de Pozuelo a Majadahonda, Km 50 and tax code A-28141935., duly represented by Mr. Francisco José Marco Orenes, of Spanish nationality and of legal age, with ID number 74.169.154-L, who has been vested with special powers to subscribe this application for authorisation by virtue of the resolutions approved by the Board of Directors of the Company on 27th October 2011, the certificate of which is attached hereto (the “**Authorisation Application**”)

HEREBY STATES

- I. As a result of the merger between FUNESPAÑA, S.A. (“**FUNESPAÑA**”) as acquiring company, and Gestora de Activos Funerarios Gesmap. S.A.U., as acquired company (“the “**Merger**”), MAPFRE FAMILIAR is currently the holder of 3,511,427 additional shares of FUNESPAÑA, representing 24.53% of its share capital after the Merger. Following the purchase of these shares, which are in addition to the 2,946,244 shares that MAPFRE FAMILIAR already held prior to the Merger, MAPFRE FAMILIAR’s shareholding in FUNESPAÑA stands at 6,457,671 shares, representing 45.12% of the share capital after the Merger.

Following the registration of the Merger at the Registrars of Companies of Madrid and Almeria, the terms of the Shareholders Agreement entered

into on 31st May 2011 (relevant fact number 144,733) between MAPFRE FAMILIAR, on the one hand, and Mr. Juan Valdivia Gerada –acting on his own behalf and on behalf of Mr. Ángel Valdivia Gerada, Mr. Wenceslao Lamas López and Mr. Wenceslao Lamas Fernández (these latter, together with Mr. Juan Valdivia Gerada, shall be referred to as the “**Minority Shareholders**”) –, on the other hand, with regard to the management of FUNESPAÑA after the Merger, have come into force as set out in clauses 6 to 13.

Pursuant to the provisions in articles 60 et seq. of Law 24/1988, of 28th July, of the Securities Market (the Spanish “**Securities Market Act**”) and in Royal Decree 1066/2007, MAPFRE FAMILIAR has acquired a controlling shareholding in FUNESPAÑA as it has reached a percentage of voting rights exceeding 30% of all the voting rights corresponding to the shares representing its share capital.

The tender offer for the shares of FUNESPAÑA made by MAPFRE FAMILIAR (the “**Offer**”) shall be considered as a mandatory offer pursuant to the Spanish Securities Market Act and Chapter II of Royal Decree 1066/2007, since MAPFRE FAMILIAR has acquired a controlling shareholding in the share capital of FUNESPAÑA.

- II. The Board of Directors of MAPFRE FAMILIAR resolved on 27th October 2011 to make the Offer to purchase all the shares representing the share capital of FUNESPAÑA, pursuant to the provisions of the Securities Market Act, Royal Decree 1066/2007 and all other applicable regulations.
- III. On 30th November 2011, MAPFRE FAMILIAR submitted the preliminary announcement concerning the Offer to the Spanish Securities and Exchange Commission (“**CNMV**”), which was released as Relevant Fact number 154,082, according to the provisions in article 82 of the Securities Market Act, in article 16 of Royal Decree 1066/2007 and the First Rule of Circular 8/2008, of 10th December, of the CNMV (the “**Preliminary Announcement**”). To all effects and purposes, MAPFRE FAMILIAR confirms the information and conditions of the Offer contained in the aforementioned Preliminary Announcement, with no amendments being made to the information and conditions of the Offer therein. Likewise, the terms and conditions of the Offer will be set out and detailed in the Offer Prospectus attached to this Application for Authorisation, which will be published after the abovementioned authorisation is granted by the CNMV.

- IV. Pursuant to the provisions in article 15.2 of RD 1066/2007, attached hereto is the bank guarantee issued by Bankia S.A. to cover in full the payment of the consideration to be met by MAPFRE FAMILIAR in the event that the total number of tendered securities reaches the total of shares to which the Offer is effectively directed.

- V. In accordance with the provisions in article 17.1 of RD 1066/2007, the documents legally required have been attached to this Application.

By virtue of the foregoing,

IT IS HEREBY REQUESTED

that the CNMV acknowledges receipt of this document, as well as of the Offer Prospectus and all other documents attached hereto, that it certifies that the representations herein have been duly made, and that it accepts them for consideration, duly authorising the Offer hereby presented.

In Madrid, on 14th December 2011

MAPFRE FAMILIAR COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A.

Mr. Francisco José Marco Orenes

SIGNATURE AUTHENTICATION.- I, **VIDAL OLIVAS NAVARRO**, Notary Public in Majadahonda and member of the Illustrious Notary Association of Madrid **HEREBY BEAR WITNESS AND CERTIFY** that the signature above of **MR. FRANCISCO JOSE MARCO ORENES**, with ID number **74169154-L**, is authentic, as it is known to me, in witness whereof record is kept in my Notary Journal, entry number 1013, on today's date.

Majadahonda, on 14th December 2011