

## **MAPFRE, S.A.**

### **ANNUAL GENERAL MEETING**

The Board of Directors hereby calls all shareholders to the Annual General Meeting, which will be held in Madrid, IFEMA, FERIA DE MADRID (formerly Avenida del Partenón s/n), Pavilion 1, next 14th March 2014 at 11:30 on first call, given that it is expected that there will be sufficient quorum and it will not be necessary to hold the Meeting on second call, which is set by way of this announcement at the same place and time on 15th March 2014, with the following

#### **AGENDA**

1. Review and approval of the individual and consolidated Financial Statements for financial year 2013, as well as the proposed distribution of earnings.
2. Approval of the Board of Directors' management.
3. Appointment, re-election and ratification, where appropriate, of Directors.
4. Distribution of dividend.
5. Information on the amendments to the Regulations of the Board of Directors of the company.
6. Annual report on Directors' remuneration.
7. Renew the appointment of the Accounts Auditors.
8. Delegation of powers for the execution and public filing of the resolutions approved at the Meeting.

Those shareholders who represent at least 5% of the share capital can request, via legitimate communication to the Board of Directors with the timeframe of 5 days of the publication of this call, the inclusion of new resolutions and new points within the agenda of the General Meeting.

In accordance with the provisions of article 203 of the Spanish Securities Market Act, the Board of Directors has resolved to require the presence of a Notary Public to keep record of the Annual General Meeting.

The following documents are made available for shareholders at the Registered Office:

- The complete text of the proposed resolutions which shall be submitted to the General Meeting.
- The Company's Management Report and Financial Statements (both individual and consolidated) for financial year 2013, as well as the respective reports from the Accounts Auditors.
- The Annual Corporate Governance Report and the Audit Committee Report.
- The Report of the Board of Directors regarding the amendments to the Regulations of the Board of Directors approved since the last General Meeting.
- The annual report on Directors' remuneration.

Shareholders may request the Company that these documents are delivered or sent to them free of charge, and they can likewise be found on the Company's website ([www.mapfre.com](http://www.mapfre.com)), where details may also be viewed with regard to those Directors whose appointment, re-election or ratification is proposed, and where this Agenda is also published. Likewise, until the 7th day prior to the holding of the General Meeting, they may ask questions or request information or explanations which they may deem appropriate with respect to the resolutions included in the Agenda, or the publicly available information which the Company has provided to the Spanish Securities and Exchange Commission (CNMV) since the last General Meeting and the Audit Report.

Those shareholders who hold one thousand five hundred shares or more, and who have their shares recorded in the corresponding Share Register five days prior to the date on which the Meeting is to be held, shall be entitled to attend the Meeting. Those shareholders who hold a smaller number of shares may pool their shares until at least the said number is reached, and appoint a representative from amongst them.

The right to attend the Annual General Meeting may be delegated to another person, regardless of whether they are shareholders or not. Such delegation, which shall require the express consent of the representative, should be conferred in writing and in a special form for each General Meeting via means which guarantee the identity of the person exercising his/her right to delegate. In addition, the delegation may be given by electronic mail sent to [delegacionevoto2014@mapfre.com](mailto:delegacionevoto2014@mapfre.com), sent with electronic signature which verifies the identity of the shareholder who exercises his/her right to delegate and completing the form used for this purpose, which can be found on the Company's webpage ([www.mapfre.com](http://www.mapfre.com)). A scanned copy of the document which accredits the ownership of the shares must be included, which must

be issued for this purpose by the custodian firm, along with a photocopy of the shareholder's national identity card or passport and that of the representative. Said electronic mail, together with all the aforementioned documentation, must be received by the Company at least 24 hours prior to the holding of the General Meeting. Such delegation shall always be revocable. Personal attendance at the Annual General Meeting by the shareholder being represented shall be sufficient to effectuate the revocation. No more than one representative shall be allowed at the Annual General Meeting.

Shareholders may submit their vote by post, using the form established by the Company for this purpose and available on the Company's website ([www.mapfre.com](http://www.mapfre.com)). This form must be duly completed and signed by hand by those shareholders who wish to exercise this right, sending this by registered post to the Registered Office, indicating specifically and clearly the vote with regards to each and every one of the resolutions proposed to the General Meeting. The original document which accredits the ownership of the shares must be included, as issued for this purpose by the custodian firm, along with a photocopy of the shareholder's national identity card or passport. In the case of a legal entity, this must include a copy of the document which accredits the legal representation of the individual signing the document. Said communication must be received by the Company at least 24 hours prior to the holding of the General Meeting. Those shareholders who exercise their right to submit their vote by post must have their shareholding registered in the respective Register of Shareholders at least 5 days prior the holding of the General Meeting.

Madrid, 11th February 2014  
GENERAL COUNSEL