

**INFORMATION ON THE ATTENDANCE AND VOTING RESULTS OF  
THE ORDINARY GENERAL MEETING OF MAPFRE, S.A. HELD ON  
11.3.2016**

**ATTENDANCE FIGURES**

Shareholders	Number	Shares <sup>1</sup>	% Total Share Capital <sup>2</sup>
Personal attendance <sup>3</sup>	364	2,135,522,950	69.35%
By proxy	1,870	413,093,906	13.41%
<b>Total</b>	<b>2,234</b>	<b>2,548,616,856</b>	<b>82.76%</b>

<sup>1</sup> MAPFRE has treasury shares which, according to article 148 of the Companies Act, are reckoned to calculate the attending and voting quorum although they do not vote since their voting rights and all other political rights attached to them are suspended

<sup>2</sup> Rounded to two decimals

<sup>3</sup> Includes postal voting

**VOTING RESULTS**

	Votes in favour		Votes against		Abstentions	
	Shares	% Total Share Capital <sup>1</sup>	Shares	% Total Share Capital <sup>1</sup>	Shares	% Total Share Capital <sup>1</sup>
<b>1</b>	2,523,983,480	81.96%	580,778	0.02%	15,021	0.00%
<b>2</b>	2,524,230,198	81.97%	337,166	0.01%	11,915	0.00%
<b>3</b>	2,524,064,159	81.96%	500,099	0.02%	15,021	0.00%
<b>4</b>	2,512,906,907	81.60%	9,034,854	0.29%	2,637,518	0.09%
<b>5</b>	2,512,906,907	81.60%	9,034,854	0.29%	2,637,518	0.09%
<b>6</b>	2,521,494,264	81.88%	1,196,462	0.04%	1,888,553	0.06%
<b>7</b>	2,522,591,550	81.91%	99,176	0.00%	1,888,553	0.06%
<b>8</b>	2,524,295,992	81.97%	269,866	0.01%	13,421	0.00%
<b>9</b>	2,519,260,100	81.81%	4,640,958	0.15%	678,221	0.02%
<b>10</b>	2,212,584,790	71.85%	311,979,468	10.13%	15,021	0.00%
<b>11</b>	2,234,530,695	72.56%	290,035,069	9.42%	13,515	0.00%
<b>12</b>	2,524,161,040	81.97%	406,324	0.01%	11,915	0.00%
<b>13</b>	2,524,193,040	81.97%	374,324	0.01%	11,915	0.00%
<b>14</b>	2,524,193,040	81.97%	372,818	0.01%	13,421	0.00%

<sup>1</sup> Rounded to two decimals. When calculating the percentage that the votes for and against and abstentions represent among the total share capital and which is published on the web page, it has not been considered the effect derived from the treasury shares

**Resolutions approved by the Ordinary General Meeting of MAPFRE, S.A. held on 11.3.2016**

1. Approve the individual and consolidated Financial Statements for financial year 2015.
2. Approve the distribution of earnings corresponding to financial year 2015 which has been proposed by the Board of Directors, and accordingly distribute a total dividend of €0.13 gross per share to shares numbers 1 to 3,079,553,273, both inclusive. Part of this dividend, in the sum of €0.06 gross per share, was paid out following a resolution adopted by the Board of Directors on November 3rd, 2015, and the rest, up to the agreed total of €0.07 gross per share, will be paid on a date to be determined by the Board of Directors, within the period from May 1st to June 30th, 2016.
3. Approve the Board of Directors' management during financial year 2015.
4. Re-elect for another four-year period Mr. Esteban Tejera Montalvo as an Executive Director.
5. Re-elect for another four-year period Mr. Ignacio Baeza Gómez as an Executive Director.

These proposed re-elections have received the endorsement of the Appointments and Remuneration Sub-Committee and shall be understood as approved, where appropriate, without prejudice to the fulfilment of the statutory requirements and corporate governance rules.

6. Ratify the appointment of Ms. María Leticia de Freitas Costa, which was agreed by the Board of Directors on July 23rd, 2015 by co-optation, and re-elect her for a four-year period as an Independent Director.
7. Ratify the appointment of Mr. José Antonio Colomer Guiu, which was agreed by the Board of Directors on February 9th, 2016 by co-optation, and re-elect him for a four-year period as an Independent Director.

Said proposals have been submitted to the Board of Directors by the Appointments and Remuneration Sub-Committee and shall be understood as approved, where appropriate, without prejudice to the fulfilment of the statutory requirements and corporate governance rules.

8. Amend, with effect from June 17th, 2016, article 22 of the Company Bylaws, which shall read as follows:

*The Audit Sub-Committee shall be composed of a minimum of three and a maximum of five members, all of whom shall be non-executive members. Most of its members, at least, shall be Independent Directors, and one of them shall be appointed taking into account his or her knowledge and experience on accounting, auditing or both issues. As a whole, the members of the Sub-Committee shall have the necessary technical knowledge in relation to the*

*Company's sector of activity. Its Chairman shall be an Independent Director, who shall be replaced every four years and may be re-elected after one year has elapsed since he or she stepped down. Its Secretary shall be the Secretary of the Board of Directors, and a Vice-Secretary may also be appointed, for which position it will not be necessary to be a Director.*

*This Sub-Committee shall have the following functions:*

- a) To report to the Annual General Meeting with regard to issues raised about any matter within the remit of the Sub-Committee and, in particular, about the result of the audit explaining how it contributed to the integrity of financial information and the role played by the Sub-Committee in that process.*
- b) To oversee the effectiveness of the Company's internal control, internal audit and risk management systems, as well as to discuss with the External Auditor any significant weaknesses detected in the internal control system in the course of an audit, all the foregoing without detriment to its independence. For these purposes, and where required, it may submit recommendations or proposals to the Board of Directors, indicating the time needed for their monitoring.*
- c) To supervise the preparation and reporting of regulated financial information and submit recommendations or proposals to the Board of Directors, aimed at guaranteeing its integrity.*
- d) To submit proposals to the Board of Directors for the selection, appointment, re-election and replacement of the External Auditor, taking responsibility for the selection process in accordance with applicable laws, as well as with regard to its contractual conditions, and regularly receive information from the External Auditor regarding the audit plan and its execution, while preserving its independence in the exercise of its duties.*
- e) To establish the necessary relationships with the External Auditor to receive information on those issues that may compromise its independence, for their consideration by the Sub-Committee, and any other relationships referring to the development of an accounts audit and, where required, the authorization of services different from those prohibited by applicable legislation on accounts audit, its independence, as well as those communications envisaged by law with regard to accounts audits and audit rules. Under all circumstances, it shall receive from the External Auditor on a yearly basis a written confirmation of its independence from the entity or entities linked thereto, both directly or indirectly, as well as detailed and specific information on any additional services of whatever nature provided and the corresponding fees received from said entities by the aforementioned External Auditor, or by persons or entities linked thereto in accordance with the legislation in force on accounts audits.*
- f) To draw up an annual report –before the accounts audit report is issued– delivering an opinion on the independence of the External Auditor. This report shall contain, in any case, a justified assessment of the provision of*

*any and all additional services referred to in the previous section, considered both individually and in aggregate, other than those referring to legal audits and related to the independence of the External Auditor or to the regulations governing the audit activity.*

*g) To inform the Board of Directors in advance of all issues provided for by Law, these Company Bylaws and the Regulations of the Board of Directors, and in particular with respect to the financial information that the Company must disclose on a periodic basis, the creation or acquisition of interests in special purpose vehicles or in entities registered in countries or territories regarded as tax havens, and operations with stakeholders.*

9. Authorize the Board of Directors so that, in accordance with article 146 and other similar provisions of the Recast Text of the Spanish Companies Act, the Company can acquire treasury stock, either directly or through its subsidiaries, subject to the following limits and requirements:

- Methods: acquisition via contract of purchase, or via any other *inter vivos* act for a consideration, of shares that are free of any liens or encumbrances.
- Maximum number of shares that may be acquired: shares whose nominal value, added to those already owned by the Company and its subsidiaries, does not exceed 10% of the share capital.
- Minimum and maximum acquisition price: 90% and 110%, respectively, of the share's market price on the date of acquisition.
- Term of the authorization: five years as from the date of the resolution herein.

The use, in full or in part, of treasury stock acquired by the Company or its subsidiaries is hereby expressly authorized for: (i) its disposal or amortization, (ii) its delivery to workers, employees or administrators of the Company or its group, when there exist a recognized right, either directly or as a consequence of the exercise of the pre-emptive rights they hold, as envisaged in the last paragraph of article 146.1.a) of the Recast Text of the Companies Act, and (iii) the plans to reinvest dividends or other similar instruments.

This revokes the previous authorization granted on March 9th, 2013.

10. Approve, in accordance with article 529 novodecies of the Recast Companies Act, the Directors' Remuneration Policy, the wording of which has been made available to shareholders on the occasion of the General Meeting, and which includes the maximum number of shares to be delivered as a consequence of its execution, as well as the maximum annual remuneration of Directors in their capacity as such.

11. Endorse the Annual Report on Directors' Remuneration, which shall be submitted to the Annual General Meeting for consultation purposes and which

has received the endorsement of the Appointments and Remuneration Sub-Committee.

12. Authorize the Board of Directors so that, in accordance with article 249 bis of the Recast Text of the Spanish Companies Act, it can delegate the powers vested on it by the General Meeting in relation to every previous resolution in favor of the Steering Committee, with express powers to be replaced by any and all of the members of the Board of Directors.
13. Delegate the broadest powers to the Chairman and the Secretary of the Board of Directors so that any of them individually can execute the preceding resolutions before a Notary Public and record them as a public deed via any public or private document insofar as it is necessary, until they are recorded at the Registrar of Companies; they are likewise entitled to amend, clarify, rectify and correct these resolutions, as appropriate, in accordance with any observations made by the Registrar of Companies when assessing them and thus ensure that they are registered in full, or in part, as set out in Article 63 of the Rules governing the Registrar of Companies.
14. Authorize the Board of Directors to clarify and interpret the preceding resolutions.

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