

PROPOSALS AND REPORTS OF THE APPOINTMENTS AND REMUNERATION
COMMITTEE ON PROPOSALS FOR THE APPOINTMENT, REELECTION, OR
RATIFICATION OF DIRECTORS

Madrid, February 3, 2025

**PROPOSAL TO REELECT MS. ANA ISABEL FERNÁNDEZ ÁLVAREZ AS
AN INDEPENDENT BOARD DIRECTOR**

The Appointments and Remuneration Committee of MAPFRE, S.A. ("MAPFRE"), in its meeting held on February 3, 2025, unanimously agreed to propose to the Board of Directors—pursuant to Article 529 decies.4 of the Revised Text of the Capital Companies Act and Article 6.2 of the Regulations of the Board of Directors—the reelection of Ms. Ana Isabel Fernandez Álvarez as an independent director for a term of four years. This proposal will be submitted for approval at the upcoming Annual General Meeting.

The Appointments and Remuneration Committee considers that Ms. Ana Isabel Fernandez Álvarez, as a member of the Board of Directors of MAPFRE, S.A. since her last appointment by the Annual General Meeting on March 12, 2021, has been very satisfactory in all aspects: performance of the role of director; performance of positions in the Committee and/or Steering Committees; quantity and quality of her work; and dedication to these positions. Moreover, her outstanding personal and professional track record, combined with her extensive experience and knowledge of the banking and insurance sectors, as well as the regulatory framework applicable to these industries and the securities markets, strongly supports, in the judgment of the Appointments and Remuneration Committee, her reelection as a board director, in the capacity of independent director.

In this regard, the Appointments and Remuneration Committee, taking into account the competency matrix of the Board of Directors, considers that the skills, knowledge, and experience of Ms. Fernandez Álvarez meet the needs of MAPFRE, the particularities of its business, and the international nature of the MAPFRE Group.

Likewise, the Appointments and Remuneration Committee has assessed Mr. Fernández Álvarez's compliance with the suitability, capability, honorability, capacity, and compatibility requirements set forth in the following provisions:

- Law 20/2015 of July 14 on the organization, supervision and solvency of insurance and reinsurance companies.
- Royal Decree 1060/2015 of November 20 on the organization, supervision and solvency of insurance and reinsurance companies.
- Commission Delegated Regulation (EU) 2015/35 of October 10, 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II).
- Order ECC/664/2016, of April 27, approving the list of information to be sent in cases of acquisition or increase of significant holdings in insurance and reinsurance companies and by those who intend to hold effective

management positions or functions that make up the system of governance in insurance, reinsurance and insurance company groups.

- The Institutional, Business and Organizational Principles of MAPFRE Group approved by the Board of Directors in its current wording on February 9, 2022.
- Company Bylaws and Regulations of the Board of Directors of MAPFRE.
- The MAPFRE Director Selection Policy approved by the Board of Directors in its current wording on December 21, 2020.
- The Aptitude and Honorability Policy, which forms part of the MAPFRE Group Solvency II Policies document approved by the Board of Directors in its current wording on December 20, 2023.
- Corporate governance regulations and recommendations, and in particular:
 - The Spanish National Securities and Exchange Commission February 2020 Good Governance Code.
 - Technical Guide 1/2024 of the Spanish National Securities and Exchange Commission on audit Committees for public-interest entities.
 - Technical Guide 1/2019 of the Spanish National Securities and Exchange Commission on appointments and remuneration committees.

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PROPOSAL TO RATIFY THE APPOINTMENT OF BOARD DIRECTOR
MR. JOSÉ LUIS PERELLI ALONSO AND TO REELECT AS AN
INDEPENDENT BOARD DIRECTOR

The Appointments and Remuneration Committee of MAPFRE, S.A. ("MAPFRE"), in its meeting held on February 3, 2025, unanimously agreed to propose to the Board of Directors —pursuant to Article 529 decies.4 of the Revised Text of the Capital Companies Act and Article 6.2 of the Regulations of the Board of Directors— the reelection of Mr. José Luis Perelli Alonso as an independent director for a term of four years. This proposal will be submitted for approval at the upcoming Annual General Meeting.

The Appointments and Remuneration Committee considers that the conduct of Mr. José Luis Perelli Alonso as a member of the Board of Directors of MAPFRE, S.A. since his appointment by the Board of Directors, through the co-option procedure, on June 26, 2024, effective July 4, 2024, has been very satisfactory in all aspects: performance of the role of director; performance as member of the Audit and Compliance Committee and the Risk and Sustainability Committee of MAPFRE, S.A.; quantity and quality of his work; and dedication to these positions. Likewise, his extensive experience and knowledge in accounting and account auditing substantiates, in the opinion of Appointments and Remuneration Committee, the ratification of his appointment as a board director and his reelection as an independent director.

In this regard, the Appointments and Remuneration Committee, taking into account the competency matrix of the Board of Directors, considers that Mr. Perelli Alonso meets the needs of MAPFRE, the particularities of its business, and the international nature of MAPFRE Group.

Likewise, the Appointments and Remuneration Committee has assessed Mr. Perelli Alonso's compliance with the suitability, capability, honorability, capacity, and compatibility requirements set forth in the following provisions:

- Law 20/2015 of July 14 on the organization, supervision and solvency of insurance and reinsurance companies.
- Royal Decree 1060/2015 of November 20 on the organization, supervision and solvency of insurance and reinsurance companies.
- Commission Delegated Regulation (EU) 2015/35 of October 10, 2014, supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II).
- Order ECC/664/2016, of April 27, approving the list of information to be sent in cases of acquisition or increase of significant holdings in insurance and reinsurance companies and by those who intend to hold effective management positions or functions that make up the system of governance in insurance, reinsurance and insurance company groups.

- The Institutional, Business and Organizational Principles of MAPFRE Group approved by the Board of Directors in its current wording on February 9, 2022.
- Company Bylaws and Regulations of the Board of Directors of MAPFRE.
- The MAPFRE Director Selection Policy approved by the Board of Directors in its current wording on December 21, 2020.
- The Aptitude and Honorability Policy, which forms part of the MAPFRE Group Solvency II Policies document approved by the Board of Directors in its current wording on December 20, 2023.
- Corporate governance regulations and recommendations, and in particular:
 - The Spanish National Securities and Exchange Commission February 2020 Good Governance Code.
 - Technical Guide 1/2024 of the Spanish National Securities and Exchange Commission on audit Committees for public-interest entities.
 - Technical Guide 1/2019 of the Spanish National Securities and Exchange Commission on appointments and remuneration committees.

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REPORT TO THE MAPFRE S.A. BOARD OF DIRECTORS
IN RELATION TO THE PROPOSAL TO REELECT MR. FRANCISCO JOSÉ
MARCO ORENES AS NOMINEE DIRECTOR

The Appointments and Remuneration Committee of MAPFRE, S.A. ("**MAPFRE**"), in its meeting held on February 3, 2025, unanimously agreed to submit to the Board of Directors —pursuant to Article 529 decies.6 of the Revised Text of the Capital Companies Act and Article 6.4 of the Regulations of the Board of Directors— the proposal for the reelection of Mr. Francisco José Marco Orenes as a nominee director, proposed by the shareholder CARTERA MAPFRE S.L., for a term of four years.

The Appointments and Remuneration Committee considers that the conduct of Mr. Francisco José Marco Orenes as a member of the Board of Directors of MAPFRE, S.A. since his last appointment by the Annual General Meeting on March 12, 2021, has been very satisfactory in all aspects: performance of the role of director; performance as a member of the Steering Committee and the Risk and Sustainability Committee of MAPFRE; quantity and quality of his work; and dedication to these positions. This, together with his training, knowledge, and extensive experience in the insurance and technology sectors in his professional career at MAPFRE substantiates, in the opinion of Appointments and Remuneration Committee, his reelection as a board director, in the capacity of nominee director.

In this regard, the Appointments and Remuneration Committee, taking into account the competency matrix of the Board of Directors, considers that Mr. Marco Orenes meets the needs of MAPFRE, the particularities of its business, and the international nature of MAPFRE Group.

Likewise, the Appointments and Remuneration Committee has assessed Mr. Marco Orenes' compliance with the suitability, capability, honorability, capacity, and compatibility requirements set forth in the following provisions:

- Law 20/2015 of July 14 on the organization, supervision and solvency of insurance and reinsurance companies.
- Royal Decree 1060/2015 of November 20 on the organization, supervision and solvency of insurance and reinsurance companies.
- Commission Delegated Regulation (EU) 2015/35 of October 10, 2014, supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II).
- Order ECC/664/2016, of April 27, approving the list of information to be sent in cases of acquisition or increase of significant holdings in insurance and reinsurance companies and by those who intend to hold effective management positions or functions that make up the system of governance in insurance, reinsurance and insurance company groups.

- The Institutional, Business and Organizational Principles of MAPFRE Group approved by the Board of Directors in its current wording on February 9, 2022.
- Company Bylaws and Regulations of the Board of Directors of MAPFRE.
- The MAPFRE Director Selection Policy approved by the Board of Directors in its current wording on December 21, 2020.
- The Aptitude and Honorability Policy, which forms part of the MAPFRE Group Solvency II Policies document approved by the Board of Directors in its current wording on December 20, 2023.
- Corporate governance regulations and recommendations, and in particular:
 - The Spanish National Securities and Exchange Commission February 2020 Good Governance Code.
 - Technical Guide 1/2024 of the Spanish National Securities and Exchange Commission on audit Committees for public-interest entities.
 - Technical Guide 1/2019 of the Spanish National Securities and Exchange Commission on appointments and remuneration committees.

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**REPORT TO THE BOARD OF DIRECTORS OF MAPFRE, S.A. REGARDING
THE PROPOSED APPOINTMENT OF MR. JOSÉ LUIS JIMÉNEZ
GUAJARDO-FAJARDO AS EXECUTIVE BOARD DIRECTOR**

The Appointments and Remuneration Committee of MAPFRE, S.A. ("MAPFRE"), in its meeting held on February 3, 2025, unanimously agreed to submit the following report to the Board of Directors of MAPFRE, in accordance with the provisions of Article 529 decies.6 of the Revised Text of the Capital Companies Act and Article 6.4 of the Regulations of the Board of Directors, regarding the proposal to appoint Mr. José Luis Jiménez Guajardo-Fajardo as an executive director for a term of four years. This appointment will fill the vacancy resulting from Mr. Fernando Mata Verdejo's retirement as an executive director of MAPFRE, effective after the next Annual General Meeting.

The Appointments and Remuneration Committee considers that the brilliant personal and professional career of Mr. Jiménez Guajardo-Fajardo, his extensive experience and knowledge in the financial, economic, and strategic sectors, his international profile and experience in other countries in which the MAPFRE Group operates, as well as his extensive knowledge of it, in the opinion of Appointments and Remuneration Committee, position him as an ideal candidate for the position of board director, in the capacity of executive director.

In this regard, the Appointments and Remuneration Committee, taking into account the competency matrix of the Board of Directors, considers that Mr. Jiménez Guajardo-Fajardo meets the needs of MAPFRE, the particularities of his business, the international nature of MAPFRE Group, and the profile and capabilities required to the new director.

Likewise, the Appointments and Remuneration Committee has assessed Mr. Guajardo-Fajardo's compliance with requirements of suitability, aptitude, honorability, capacity, and compatibility contained in the following provisions:

- Law 20/2015 of July 14 on the organization, supervision and solvency of insurance and reinsurance companies.
- Royal Decree 1060/2015 of November 20 on the organization, supervision and solvency of insurance and reinsurance companies.
- Commission Delegated Regulation (EU) 2015/35 of October 10, 2014, supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II).
- Order ECC/664/2016, of April 27, approving the list of information to be sent in cases of acquisition or increase of significant holdings in insurance and reinsurance companies and by those who intend to hold effective management positions or functions that make up the system of governance in insurance, reinsurance and insurance company groups.

- The Institutional, Business and Organizational Principles of MAPFRE Group approved by the Board of Directors in its current wording on February 9, 2022.
- Company Bylaws and Regulations of the Board of Directors of MAPFRE.
- The MAPFRE Director Selection Policy approved by the Board of Directors in its current wording on December 21, 2020.
- The Aptitude and Honorability Policy, which forms part of the MAPFRE Group Solvency II Policies document approved by the Board of Directors in its current wording on December 20, 2023.
- Corporate governance regulations and recommendations, and in particular:
 - The Spanish National Securities and Exchange Commission February 2020 Good Governance Code.
 - Technical Guide 1/2024 of the Spanish National Securities and Exchange Commission on audit Committees for public-interest entities.
 - Technical Guide 1/2019 of the Spanish National Securities and Exchange Commission on appointments and remuneration committees.

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