



MAPFRE



Gender diversity

*Diversity
Makes us
Unique*

2022

MAPFRE has a Diversity and Equal Opportunity Policy at a global level, approved by the MAPFRE Board of Directors on July 23, 2015, that is based on respect for people's individuality, on the recognition of their heterogeneity and on the elimination of any discriminatory exclusionary behavior.

At MAPFRE we value diversity and work for the inclusion, equality and respect for all people who are part of the company. We create inclusive work environments that promote equal opportunity and merit-based talent development. We live in a diverse society, and therefore diversity has to be very present in the company's values if we want to be connected to society and provide the best service to our customers.

In 2022, the new Diversity, Inclusion and Equality Strategy for 2022–2024 was approved with the following objectives:

- To consolidate an inclusive labor environment at MAPFRE
- To meet the established diversity objectives
- To position MAPFRE as an inclusive global and local business with different strategies for each area.

This global strategy is implemented in all countries and has global and local actions, directed at achieving the objectives set for each of the diversity areas: Gender, Disability, Generational, Sexual Orientation, Racial and Cultural.

2022 MAPFRE DIVERSITY MAP



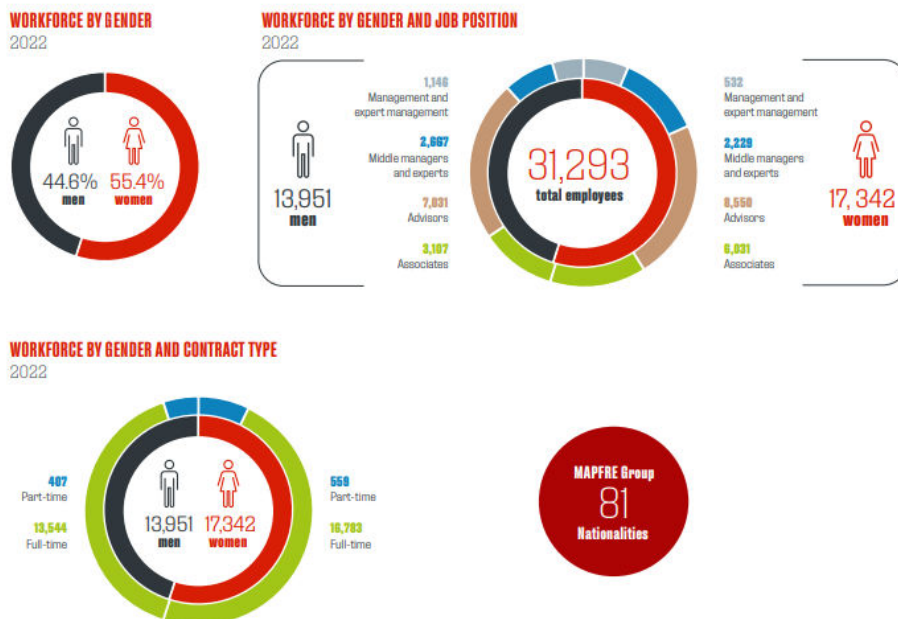
MAPFRE has renewed its commitment to the 10 principles of the European Diversity Charter, by reaffirming its voluntary agreement with Fundación Diversidad in Spain. This foundation aims to foster diversity management at Spanish companies as a very significant way to increase those companies' competitiveness and promote social progress.

MAPFRE signed this pledge for the first time in 2020 and renewing the Charter for the 2022–2024 period illustrates our commitment to continue promoting inclusion across the organization and respecting the principles of equal opportunity and diversity. This is a commitment that we extend to other stakeholders as well.

2022 GENDER DIVERSITY

At MAPFRE, gender equality refers to equal rights, responsibilities, and opportunities for women and men. Equality does not seek to make everyone the same, but rather to recognize diversity and act to achieve equal rights, opportunities, and freedoms. It involves recognizing the diversity of women and men and considering their interests, needs and priorities.

Female talent at MAPFRE, comprising **17,342 female employees, represents more than 55.4 % of the workforce**. MAPFRE is currently among the companies that most promote equality in the world. As one of 418 companies from 45 countries and regions that make up the Bloomberg Gender-Equality Index 2022, it is committed to the UN Women’s Empowerment Principles and Target Gender Equality, a global movement to accelerate Sustainable Development Goal (SDG) 5 (Gender Equality).



All countries in which MAPFRE is present have a policy for action to enable equality in all the personnel management processes. Our objectives are as follows:

- To promote an inclusive labor environment for all people, regardless of gender.
- To position MAPFRE as an inclusive company in terms of gender diversity.
- To increase the number of women in leadership positions, specially at management level.
- To correct the pay gap in groups where it is identified.

To meet these objectives, we have a MAPFRE Catalog of Equality Measures available, which are grouped into four areas: **talent development, remuneration and other working conditions, raising awareness and leadership.**

The actions we're implementing are aligned with our commitment to the SDGs and specifically SDG 5 and SDG 8). The incorporation of a gender perspective is fundamental to the implementation of the 2030 Agenda for Sustainable Development.

MAPFRE's Gender diversity objectives for the 2022–2024 strategic cycle are as follows:

According to **MAPFRE's Diversity, Inclusion and Equity Strategy for the years 2022-2024**, the **gender diversity objectives** are as follows:

- Promote an inclusive labor environment for all people, regardless of gender.
- Position MAPFRE as an inclusive company in terms of gender diversity.
- Increase the number of women in leadership positions, especially at the management level: **35 % of women in management positions and more than 40 % of women in job positions of responsibility.**
- Correct the pay gap in groups where it is found. **The gender pay gap target will be +/-1 % globally by the end of 2024.**

The Board of Directors of MAPFRE S.A. approved the Director Selection Policy on July 23, 2015, having been amended for the last time on December 21, 2020.

This policy states that the selection process **will promote the diversity of knowledge, experience, age, and gender.** The policy also states that efforts will be made to ensure that female directors shall represent at least 30 % (and will be increased before the end of 2022 to at least 40 %) of all members the Board of Directors.

As of the date of this Report, the **number of women on the Company's Board of Directors represents 42.9 percent of all members.**

ITEM	2022	2021	2020	2019
% of women over Board total	42.9%	33.3%	33.3%	33.3%

The composition of the **Steering Committee** and the various **Delegate Committees** of the Board of Directors by gender as on December 31, 2022, is presented in the accompanying table:

	Steering Committee		Audit and Compliance Committee		Appointments and Remuneration Committee		Risk and Sustainability Committee	
	M	W	M	W	M	W	M	W
Number of Board Directors	3	2	2	2	2	3	3	2
% of total	60.0	40.0	50.0	50.0	40.0	60.0	60.0	40.0

M: Men, W: Women

Most participate in the delegate bodies of the Board and/or have a significant role:



Catalina Miñarro Brugarolas: Committee, Chairwoman of the Appointments and Remuneration Committee and Independent Coordinating Director.



Ana Isabel Fernández Álvarez: Chairwoman of the Audit and Compliance Committee and member of the



Rosa María García: Member of the Appointments and Remuneration Committee.



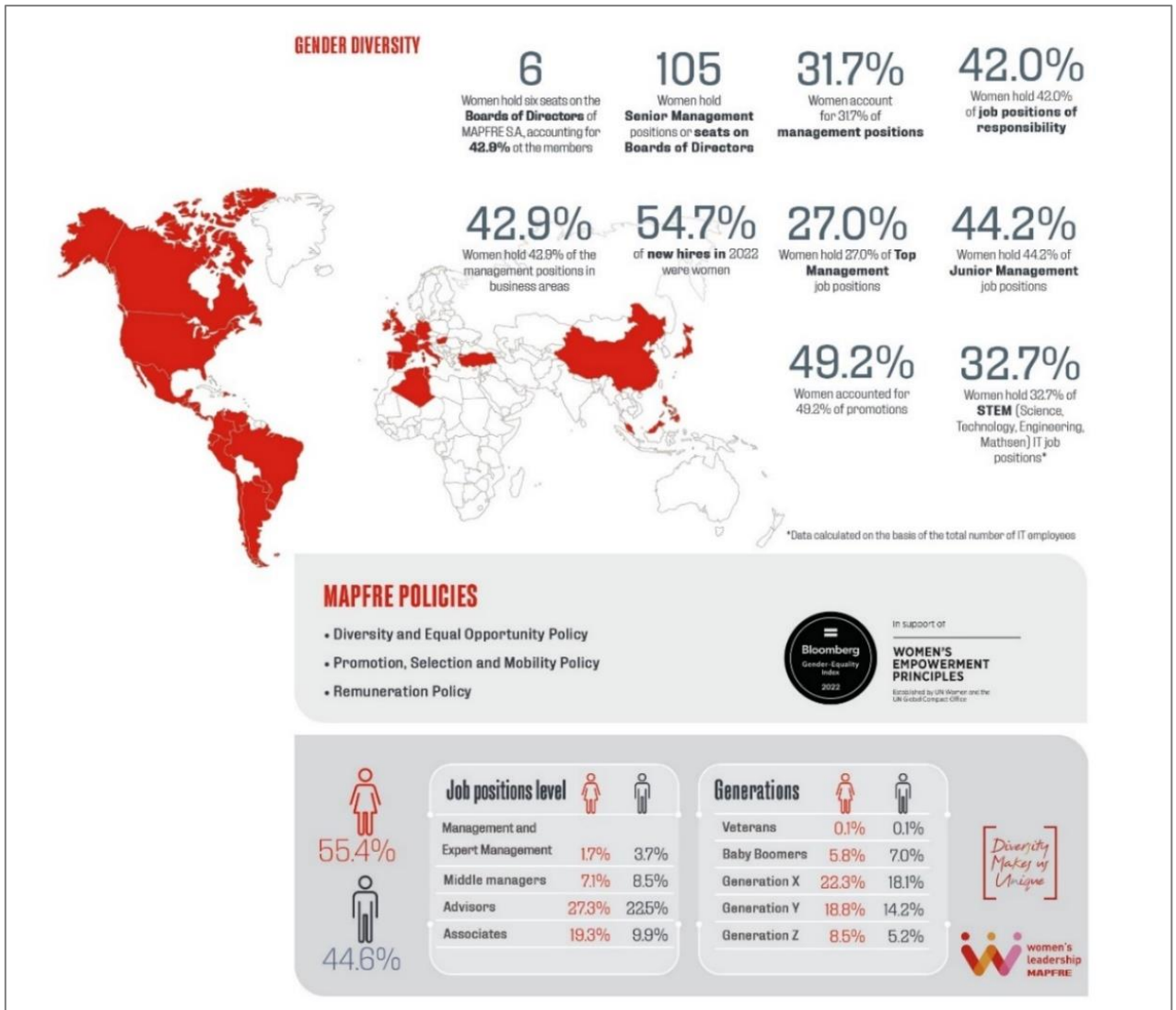
María del Pilar Perales Viscasillas: Member of the Audit and Compliance Committee and the Risk and Sustainability Committee.



María Amparo Jiménez Urgal: Member of the Appointments and Remuneration Committee

The main data referring to gender equality in 2022:

- 6 Women hold six seats on the Boards of Directors of MAPFRE S.A.
- 105 women hold Senior Management positions or positions on Boards of Directors.
- 31.7% of Management Positions are women.
- 42.0% of job positions of responsibility are women.
- 42.9 % of job positions of responsibility in business areas are held by women.
- 54.7 % of new hires were women.
- 27 % of employees in senior management positions are women.
- 44.2 % of employees in junior management positions are women.
- 49.2% of promotions area women.
- 32.7 % of STEM positions (Science, Technology, Engineering, Math) are held by women.

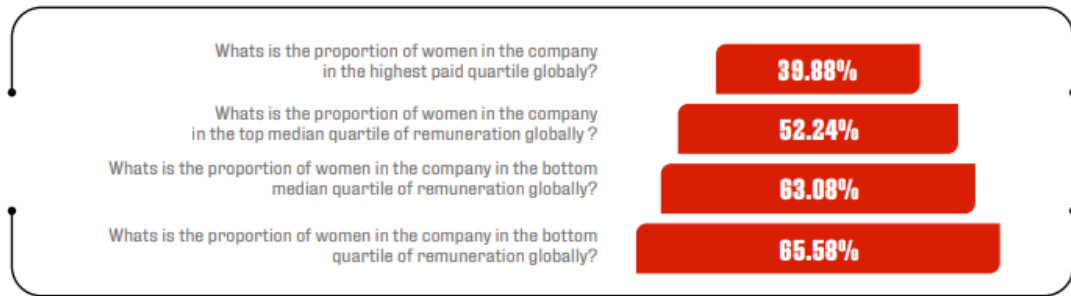


EQUAL PAY GAP

To make good on the undertakings detailed in its **Sustainability Plan 2022–2024**, **MAPFRE has committed to reducing its pay gap to within +/-1 percent by 2024**. Over the course of 2022, the methodology used to calculate the equal pay gap, verified in 2018 by the consulting firm Ernst & Young (EY), continued to be applied.

The Group's overall adjusted fixed pay gap, considering 99 percent of the workforce and excluding the employees of Brasilseg, is **1.86 %¹**

¹ For more information see **note 10** of the Integrated report: Information on remuneration - Page 172 <https://www.mapfre.com/media/shareholders/2022/integrated-report-2022.pdf>

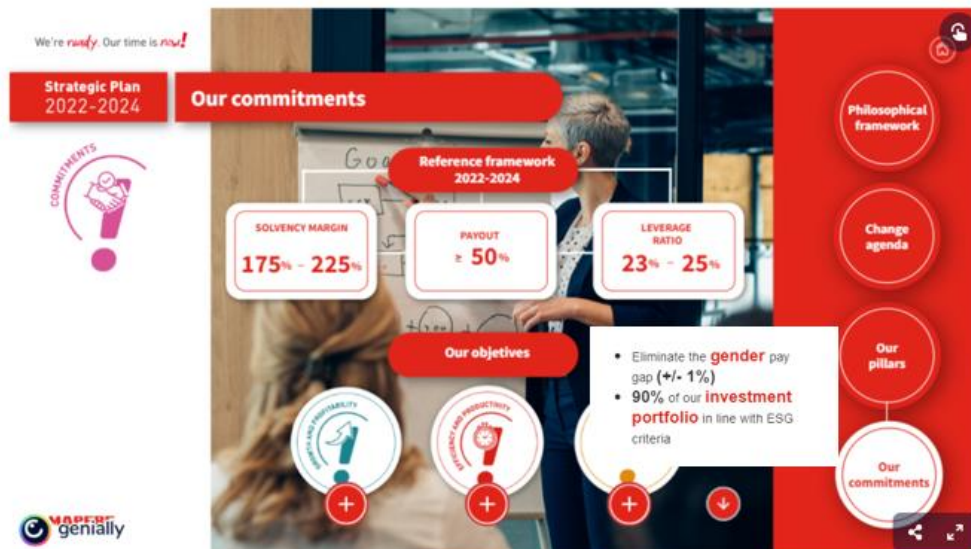


ANNUAL REPORT ON THE REMUNERATION OF DIRECTORS

The objectives of the first overlapping cycle (2022–2024) were approved by the Board of Directors, at the proposal of the Appointments and Remuneration Committee, at its meeting on February 9, 2022.

They refer to relative Total Shareholder Return (TSR) (comparison between MAPFRE's TSR and the TSR of the group of companies comprising the Eurostoxx Insurance in the Plan's measurement period), whose weighting is 40 %, average Return on Equity (ROE), whose weighting is 30 %, average Global Non-Life Combined Ratio, with a weighting of 20 % and **to five sustainability objectives (carbon neutrality, employees with disabilities, gender pay gap, approved providers that meet sustainability standards and investment portfolio rated with sustainability criteria), with a weighting of 10 %.**

Strategic Plan 2022-2024:



Women Leadership Network



MAPFRE has Women's Leadership Networks in Mexico, the United States, Brazil, Peru, Turkey, and Spain to promote women's leadership. These are inclusive spaces for dialog aimed at promoting initiatives on gender diversity. Their main mission is to promote initiatives that contribute to advancing equality in the company and,

specifically, to increase the presence of women in leadership positions in which they are under-represented and to give visibility to the talent of the women in our company.

The **Women's Leadership Development Program** is one of the initiatives of the MAPFRE Women's Leadership Network to advance towards effective equality of opportunities. It is developed through the Professional Development School of MAPFRE's Corporate University. It has been implemented in Spain, Brazil, Peru, Venezuela and Turkey, and a total of 136 women have participated.

INCLUSIVE CULTURE

Work-life balance measures²:

We look after our employees, our organization fosters a balance between work and personal lives with the aim of increasing their satisfaction and commitment to the company.

Work-life balance measures (at global level)	No. of employees benefitting
Flexible work schedule	18,528
Part-time work arrangements	2,351
Reduced workday	890
Telework agreements	2,976
Paid and unpaid leave	15,291
- Paternity/maternity leave	1,328
Sabbaticals for study/family purposes	73
Employee reintegration program following a protracted leave of absence	359

Parental leave retention rate:

In 2022, 80.8 % of women and 90.6 % of men who enjoyed a parental leave, returned to work in the same year. Of the 1.492 maternity and paternity leaves availed of in 2021, 1.056 remain on

² Work-life balance measures by number of employees [people-organization-2022.pdf \(mapfre.com\)](#) Page 43

the workforce, giving a retention rate³ of 70.8 %. The minimum number of weeks of fully paid primary parental leave offered by the company is 12 weeks and one week of fully paid for secondary parental leave.

Flexible Work

MAPFRE is an agile and flexible organization that is committed to new ways of working and understands that communication, collaboration, knowledge management, access to information and improved productivity are essential for business and people development. We have formulas and products that allow us to achieve flexibility, agility and organizational efficiency, such as the project management model, Digital Workplace and the hybrid work model, which, combined with new technologies, allow us to add value to our people and our organization. At MAPFRE, 18.528 employees have flexible start and finish times.

Global hybrid remote work model

MAPFRE has a global hybrid work model that combines in-person work and remote work. This model combines different work modalities: in-person work, remote work some days a week and remote working every day of the week. At the end of 2022, 11 countries implemented a local hybrid work model. This model aims to be a work organization mechanism that enhances motivation and commitment, improving productivity and efficiency, according to the function,

Digital Disconnection Regulatory Policy

The Regulatory Policy for the digital disconnection of MAPFRE workers, through which a culture of respect for the time of others is established, expressly recognizes the right of workers to disconnect from the work and communication tools provided by the company outside of working hours, establishing express measures for the exercise of said right.

Social Benefits

MAPFRE offers a wide range of social benefits, which are products and services that the company pays its employees to facilitate their well-being and cover their particular needs. These benefits are defined and managed on a country-by-country basis. All benefits are offered to employees, regardless of whether their contract is permanent or temporary. **The amount allocated to social benefits in 2022 totaled 166.52 million euros.**

MAPFRE particularly promotes social protection systems for employees, incentivizing long-term savings and thus guaranteeing a supplement to retirement through the different plans in force. In addition, other benefits are offered, such as tuition assistance for studies and salary advances. Assistance is also provided to employees for special situations, usually resulting from health problems. **In 2022, this assistance amounted to 499.000 euros.** Financial assistance was also

³ * **Retention rate:** (total number of employees retained **12 months after** returning from parental leave/Total number of employees returning from parental leave in the reporting period) *100

given to retired employees in the amount of 1.02 million euros, of which 977.800 euros were for retired employees' health insurance plans.

Type of social benefit	% of employees who enjoyed social benefits in relation to employees entitled
Health insurance	94.7%
Social protection/Life insurance systems	97.8%
Insurance bonuses	69.3%
Long service bonus in the company	25.0%
School tuition assistance for children	42.1%
Baby bonus scheme	3.3%
Loans	15.2%

PREGNANCY

During the period of gestation, the worker may:

- Attend prenatal examinations and childbirth preparation techniques for the indispensable time, provided that she has not been able to do so outside her working day.
- Inform the company of her pregnancy situation, so that it can be analyzed from the point of view of occupational risk prevention, if the position she occupies entails any risk to her health or that of her child.

MATERNITY / PATERNITY

- **Lactation situation.** Prevention of Occupational Risks. Once the maternity or paternity leave period has ended: Employees who are breastfeeding, after returning to work, can inform the company that they are in this situation, in order to be analyzed from an occupational risk prevention point of view, if the position they occupy entails any risk to their health.
- **Training.** Upon return from maternity or paternity leave, your training plan established for the current year will be analyzed to determine whether it is to offer refresher training as a result of the period of absence you have had.

CHILDCARE FACILITIES

MAPFRE offers financial aid to employees as "school aid", more than 42% of the workforce receives some type of aid for their children's schooling.

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Table: School aid: subsidizing the cost of childcare centers.
<https://www.mapfre.com/media/talento/people-organization-2022.pdf> (Page. 41)

In Spain, employees with children can benefit from school aid until the children reach the age of 25. This aid will also be extended to minors that employees have in pre-adoptive or permanent foster care.

In accordance with the provisions of the MAPFRE Agreement, employees with one year of seniority in the company will be entitled to apply for this aid.

PAID AND UNPAID LEAVE

- The employee, with prior notice and justification, may be absent from work **for private matters** up to a **maximum of 28 hours per year**.
- **The employee who is in charge of a son or daughter under 18 years of age and with a disability of more than 33%**, may, with prior notice and justification, be absent from work up to a maximum of 10 non-recoverable hours to attend tutoring meetings, therapies or any other consultation or procedure related to the disability, provided that the needs of the service are sufficiently guaranteed.
- **Personnel shall be entitled to a reduction of the normal working day by one hour**, which may be divided into two fractions, **for infant care and/or care of a child under 10 months of age**. The duration of the leave shall be increased proportionally in cases of multiple births.
- **Two working days, in cases of death, accident or serious illness, hospitalization or surgery without hospitalization requiring home rest**, of the spouse, domestic partner, relatives up to the second degree of consanguinity or affinity of the employee and relatives up to the second degree of consanguinity of the domestic partner. When an overnight stay outside the province is required for this purpose, the period shall be up to four working days. In the event of the death of the spouse or common-law partner, sons or daughters of the spouse or common-law partner of the employee, the leave shall be extended by three working days, both when it is in the same province or when it is necessary to spend the night in a different province.
- The personnel shall be entitled to a period of leave of absence, **not exceeding four years**, to attend to the care of each descendant, both when by nature and by adoption or in the cases of guardianship for the purpose of adoption or permanent foster care, as from the date of birth or, if applicable, of the judicial or administrative resolution. The employee will also be entitled to a period of leave of absence of no more than four years, to take care of the spouse or a relative up to the second degree of consanguinity or affinity, or the common-law partner, who for reasons of age, accident, illness or disability cannot look after himself/herself, and does not perform paid activity.
- **In those cases, in which the childbirth leave is taken uninterruptedly, workers may enjoy a 50% reduction of the daily working day without reduction of salary during the month immediately following the taking of such leave.**
- **Workers shall be granted a non-recoverable leave from the 38th week of gestation until the birth of the child.**

MAPFRE Collective Bargaining Agreement Articles 25-26 and MAPFRE Equality Plan (Acuerdo/Localizador: 90126883112023), both documents are in Spanish.

SABBATICALS FOR STUDY/ FAMILY PURPOSES

Those persons who have at least one year of seniority in the Company shall be entitled to be granted the possibility of taking an unpaid leave of absence for a period of no less than four months and no more than five years. For this purpose, the employee must specify the period of enjoyment of such leave, being able to request successive extensions when he/she has requested the leave for a period of less than the maximum. This right may only be exercised again by the same person if four years have elapsed since the end of the previous leave of absence.

Ethical behavior and Human Rights Among other behaviors

MAPFRE promotes at the global level a safe and healthy work environment both inside and outside the workplace, based on its **Health and Well-being and Occupational Risk Prevention Policy**. It also fosters respect for people's individuality, recognizing their heterogeneity and eliminating any discriminatory, exclusionary behavior through the **Diversity and Equal Opportunities Policy**. These policies prevent, among other behaviors, psychological and sexual harassment in the workplace. In terms of human rights, specifically regarding freedom of association and collective bargaining, forced or compulsory child labor, as well as in the rights of Indigenous peoples, no operations or providers have been detected that could jeopardize or violate said rights. In this regard, MAPFRE has a provider approval process, in addition to underwriting and investment procedures that ensure compliance with corporate principles and policies in this area, when assessing and addressing all its operations.

Protection of employees from psychological and sexual harassment in the workplace

MAPFRE rejects any show of workplace harassment, and any other behavior that is violent or offensive to the rights and dignity of people, whenever these situations contaminate the workplace, have negative effects on health, wellbeing, confidence, dignity, and the performance of those who suffer from the same.

MAPFRE has a protocol in place for the prevention of harassment, applicable throughout the Group at a global level and accessible to all employees through the corporate intranet and the MAPFRE website.

In 2022, the current protocol for the prevention and treatment of harassment at MAPFRE was revised to reinforce its content, make it more transparent and accessible and adapt it to international standards. Based on this protocol, mechanisms are established in all the countries where MAPFRE operates that help to prevent harassment situations. When such incidents do occur, the appropriate procedures are in place to address them and rectify any possible damage caused to the person affected.

In addition to training related to ethical conduct that expressly prohibits any form of intimidation and abuse of power, **carried out by 75 % of the workforce**, specifically, since 2020, **2.549**

employees have participated in training actions related to harassment prevention, including 687 people in managerial positions.

PROCEDURE FOR COMPLAINTS RELATED TO PSYCHOLOGICAL AND SEXUAL HARASSMENT.

Violence and harassment in the workplace, including physical, psychological, or sexual harm, constitute a breach or abuse of human rights. Given that special monitoring and protection is required, MAPFRE has a special procedure for complaints related to psychological and sexual harassment.

In the Harassment Prevention and Treatment Protocol, MAPFRE regulates the formal requirements that workers must follow to file complaints and the procedure for processing them by Human Resources. This procedure contemplates the possible measures to be applied if harassment is confirmed to exist and measures for repairing the damage to the victim.

During this fiscal year, 20 harassment claims were recorded in the Group and processed using the established in-house procedures. Of the total complaints, 18 related to psychological harassment and two to sexual harassment. In addition, six complaints regarding discrimination channeled through this procedure were processed. Sixteen of the cases related to harassment involved minor workplace conflicts in which the existence of conduct that could be classified as workplace harassment has not been proven. In the two remaining complaints, the existence of harassment was proven, resulting in disciplinary dismissal in one case and the suspension of employment and salary in another. The content of the two complaints for sexual harassment involved inappropriate conduct by an employee toward another or other employees.

The existence of sexual harassment was confirmed in one of the cases, in which the dismissal of the accused worker was adopted as a measure. In the other case, the existence of sexual harassment could not be confirmed. In all cases of harassment, the procedures established in the protocol for the prevention of harassment were followed.

PROCEDURES INITIATED BY MAPFRE IN RELATION TO CONDUCT AT WORK CONTRARY TO THE CODE OF ETHICS AND CONDUCT

MAPFRE does not discount the possibility of initiating disciplinary procedures if conduct at work contrary to current legislation is detected, which also entails a breach of the principles contained in the Code of Ethics and Conduct.

During the year 2022, a sanctioning procedure was initiated for offenses against the Labor Regulations and the Code of Ethics and Conduct. Because of the breach, the dismissal process began, during which the worker submitted their resignation.

MAPFRE's anti-corruption framework

MAPFRE has zero tolerance for corruption and bribery. Therefore, in addition to the provisions of the Code of Ethics and Conduct, the company has an anti-corruption framework in place that comprises, among other aspects, the following policies and regulations: **Criminal Risk**

Prevention Model, Anti-corruption Policy, Prevention of money laundering and financing of terrorism and Prevention of fraud. (Page 33- [2022 Integrated Report](#))

Throughout 2022, 16.335 employees underwent some **training in the fight against corruption**. By the end of the year, **76 % of the active workforce had completed some training action related to this matter**.

The accompanying tabs detail those workers, actively employed as of December 31, trained in this matter, broken down by level of responsibility:

Level	No. of active people trained	% of total employees at this level
Management	1,255	74.39%
Heads and Middle Management	4,121	86.48%
Advisors	12,354	76.90%
Associates	5,500	56.84%
Total	23,230	72.18%

Board members also receive continuous training on the matter, in 2022 the 100 % of the external directors dedicated a total of 33 hours to training in relation to:

- Sustainability: Regulation, trends and MAPFRE plan
- Code of ethics and conduct
- Compliance
- Prevention of money laundering
- IFRS - update and impact of regulations on the accounts

Learning and knowledge

MAPFRE has a proprietary Global Learning Model in place, and all training activities are linked to strategic objectives with a focus on the business and on employees' learning experience. In terms of training, 71% was conducted digitally and 82% was technical-sales training.

The MAPFRE Corporate University comprises 15 schools, 17 rooms and one Innolab. All countries deploy, through the University, training actions to provide the knowledge and skills needed by employees at the local level. Some are also reinforced with global training actions, including the following ones carried out in 2022, in Spanish and English:

ATTENDANCE AT TRAINING ACTIONS BY JOB POSITION LEVEL AND GENDER:

	2020		2021		2022	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
Management and expert management	8,940	4,910	11,173	5,713	8,399	4,227
Middle managers and experts	26,595	19,907	29,995	23,248	25,036	21,209
Advisors	92,283	106,222	94,638	115,508	71,236	90,813
Associates	35,514	76,206	31,919	71,901	28,753	59,975
TOTAL	163,332	207,245	167,725	216,370	133,424	176,224

In addition, at MAPFRE we promote diversity as a core value of our company with training on gender diversity, available to all employees, including:

- **Global Gender Equality Program**, 7.360 people have completed the program.
- **Global Unconscious Bias Program**, 2.136 people have completed the program.
- **Course: Inclusive language**, 399 people have completed the course.
- **Course: Lead in Diversity with Success**, 89 have completed the course.
- **Course: Diversity: Key skills and impact on team performance**, 343 have completed the course.



MAPFRE *Where your time is meaningful*