

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

### **ORDINARY GENERAL MEETING**

The Board of Directors convenes the shareholders to an Ordinary General Meeting to be held in Madrid at the Hotel Auditorium, Avenida de Aragón nº 400, on 26 March 2007 at 12:00 noon on first call as it is expected there will be a sufficient quorum and it will not be necessary to hold it on second call that is nonetheless set in this notice for the same place and time on 27 March 2007 subject to the following

#### **AGENDA**

1. Examination and approval of the Annual Accounts, both individual and consolidated, for the 2006 financial year, and the proposal for the distribution of the earnings.
2. Distribution of dividends.
3. Approval of the management by the Board of Directors.
4. Renewal of the Board of Directors.
5. Extension of the appointment of the Accounts Auditors.
6. Delegation of authority to execute and engross the resolutions passed at the Meeting in public format.
7. Approval of the Minutes of the Meeting or, appointment of scrutineers for the purpose.

The following documents are available to the shareholders at the registered address of the company:

- The Management Report, Annual Accounts of the Company (both individual and consolidated) for the 2006 financial year, and the respective Reports from the Auditor of the Accounts.
- The Annual Corporate Governance Report and the Audit Committee's Report.

The shareholders may request the Company to provide or send them the said documents free of charge and they may be consulted at the corporate website ([mapfre.com](http://mapfre.com)).

Any shareholder who holds one thousand five hundred or more shares and who has registered his/her shares in the pertinent Share Register five days prior to the date on which the Meeting will be held will have the right to attend the same. A shareholder who holds a lesser number of shares may group his/her shares with other shareholders so as to, at least, reach the said number and said shareholders must appoint a representative from amongst themselves.

Madrid, 22 February 2007  
THE GENERAL SECRETARY