

RELEVANT FACT

Complementary to the Relevant Fact published on 5th February 2009, relating to the proposals which the MAPFRE Board of Directors have agreed to submit to the General Shareholders' Meeting, to be held on 7th March, notice is hereby given that, in compliance with Article 116 bis of the Securities Markets Law, the following information has been incorporated to the MAPFRE S.A. Management Report :

- a) The share capital is represented by 2,744,832,287 fully subscribed and paid-in shares of a single class, each with a par value of 0.10 euros. All the shares confer the same voting and economic rights and are listed on the Madrid and Barcelona stock exchanges on the electronic market.
- b) There are no share transfer restrictions.
- c) The MAPFRE FOUNDATION directly owns 0.35% of the share capital of MAPFRE, S.A., and indirectly owns 63.58%. Therefore its overall shareholding amounts to 63.93%.

The indirect shareholding consists in the direct shareholdings held by CARTERA MAPFRE, S.L. (63.56%) and INSTITUTO TECNOLÓGICO DE SEGURIDAD MAPFRE, S.A. (0.02%), and both of these companies are fully owned by the Foundation.
- d) CAJA DE AHORROS Y MONTE DE PIEDAD DE MADRID has an indirect shareholding of 15%, through the company CAJA MADRID CIBELES S.A., which it fully owns.
- e) There are no restrictions on voting rights.
- f) On 5th February 2008, CARTERA MAPFRE and CAJA MADRID signed a shareholders' agreement that will be deposited at the Mercantile Registry and will be made public pursuant to current regulations.
- g) The rules applicable to the appointment and replacement of the Board members, in addition to the general rules stipulated in current regulations, are set forth in articles 14 and 16 of the Corporate Bylaws, in chapters II and III of the Code of Good Governance of MAPFRE and in articles 3 to 9 of the Regulations of the Board of Directors.

Regarding the amendment of the Corporate Bylaws, in addition to the rules in force in general, it must be stated that, pursuant to the provisions of article 25 of the Corporate Bylaws, the statutory provisions set forth under Title IV "Protection of the General Interest of the Company" (articles 25 to 30) may only be amended by a resolution of an Extraordinary General Meeting called for this purpose, approved with the votes in favour of more than fifty per cent of the share capital.

- h) The company's executive directors have been granted general powers of attorney in accordance with their managerial duties, these powers having been previously listed in the "List of Powers for General Powers of Attorney" approved by the Board of Directors and fully registered at the Madrid Mercantile Registry, where full detail of each of the representatives and their specific powers are also listed.

The individual members of the Board of Directors are not empowered to issue or buy back the company's shares.

- i) No formalized agreements exist that will enter into force, be modified or conclude in the event of a change of control of the company as a result of a takeover bid.
- j) No agreements exist between the company and its board members, management officials or employees that stipulate indemnities when the latter resign or if the employment relationship comes to an end as a result of a takeover bid. Compensation for unjustified dismissal is established by referral to article 56, 1, a) of the Workers' Statute.

Madrid, 3rd March 2009