

## RELEVANT FACT

Pursuant to Article 82 of the Securities Market Law, notice is hereby given that the Board of Directors of CORPORACIÓN MAPFRE, through a written procedure and without a meeting, has resolved to propose to the Annual General Meeting of Shareholders which is expected to be held next 27 April the payment of a dividend of €0.32 gross per share, of which €0.17 gross were already paid on an interim basis.

The Board of Directors has likewise resolved to submit for the approval of the General Meeting the following proposed resolutions:

- To approve the Individual and Consolidated Annual Accounts for fiscal year 2005.
- To Approve the management of the Board of Directors.
- To renew the appointment of the members of the Board of Directors for a further period of four years.
- To change the nominal value of shares and amend Article 5 of the corporate by-laws.
- To amend Article 5 of the Regulations of the General Meetings of Shareholders.
- To renew the appointment of firm Ernst & Young, S.L. as Auditors of the Accounts of the Company.

All information concerning the holding of the Annual General Meeting of Shareholders is accessible on the webpage [www.mapfre.com](http://www.mapfre.com).

Madrid, 23 March 2006