



BUSINESS CONTINUITY POLICY

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I. Definitions

For the purposes of this Policy, the following terms shall be understood as follows:

Asset: all the capabilities, goods, rights, resources and intangible assets owned by a company, institution or individual, or the possession or right of exploitation of which they hold.

Security and Environment Committee: the highest executive body in the Security and Environment Organisation. This Committee shall ensure that the activity of the Corporate Security and Environment Function is aligned with the business objectives and needs, while guaranteeing that said objectives and needs are considered constituent elements of the corporate business processes, as laid down in the Security and Environment Master Plan.

Crisis and Business Continuity Committee: specific committee reporting to the Security and Environment Committee with management and control functions in the field of business continuity and crisis management. It shall be responsible for implementing the decisions made by the Security and Environment Committee in order to ensure the correct governance of the activities within its remit, as laid down in the Security and Environment Master Plan.

Business Continuity: capability of the organisation to continue to deliver products or services at acceptable pre-defined levels following a disruptive incident. According to ISO22301.

Corporate Security and Environment Function: set of activities, persons, means and resources required to achieve an adequate level of protection for the assets of a business organisation against established risks, while ensuring sustainable management from an energy and environmental point of view, as laid down in the Security and Environment Master Plan.

MAPFRE, MAPFRE GROUP or GROUP: the corporate group made up of MAPFRE S.A., as the parent company, and its subsidiary and controlled companies in accordance with article 4 of the Spanish Securities Market Act.

Business Continuity Management Framework: strategic element that determines the various bodies and functions involved in this activity within the MAPFRE GROUP, bearing in mind the complexity of its organisational structure, the specificities of each Entity/Subsidiary that belong to it and the idiosyncrasies of each country.

Environment: conditions under which an organisation operates, including the air, water, soil, natural resources, plants, animals, living beings and their interrelations, as laid down in the Security and Environment Master Plan.

Business Continuity Plan: set of documented procedures, resources and systems that guide organisations to respond, recover, resume and restore the pre-defined level of operation following a disruption.

Security and Environment Master Plan: strategic framework for the development of the Corporate Security and Environment Function.

Risk: the possibility that future events may give rise to adverse consequences for the achievement of the economic and business objectives or for the financial position of the GROUP. The concept of risk shall be understood in a wide sense, covering events or combinations of events that may affect one or several risks that, due to their importance or relevance, must be treated separately.

Security and Environmental Risk: subset of all the risks affecting the GROUP's assets, the management of which has been entrusted to the Security and Environment Organisation.

Security:

1. Condition attained when the assets are protected against risks.
2. The state of being safe, i.e. free from harm, danger or risk.
3. Set of measures needed to attain the aforementioned condition. Depending on the assets protected and the nature of the measures, we can refer to different types of security, e.g. Information Security, Safety at Work, Personal Safety, Fire Safety, etc.

Business Continuity Management System: part of the global management system which establishes, implements, operates, monitors, reviews, maintains and improves the continuity of the business. According to ISO 22301.

II. Introduction

The *raison d'être* of the Corporate Security and Environment Function is to guarantee the normal development of the business, providing a safe environment in which MAPFRE can perform its activities. For this purpose, it shall permanently protect its tangible and intangible assets and business processes from safety risks, especially ensuring the safety of people, compliance with applicable regulations and the preservation of the company's good reputation and sustainability.

In this sense, all the employees, managers and associates of MAPFRE have joint responsibility for protecting said assets and processes, and accordingly they shall use the resources provided by MAPFRE in a professional and responsible manner, informing of any situation they detect which may pose a risk for the company and/or the persons belonging thereto and, in general, they shall apply with due diligence the measures in place for this purpose.

MAPFRE's drive for leadership and its global vocation inspire, as the rest of the GROUP's activities, its actions in the field of Safety, where it also strives to become a benchmark.

This Policy is aligned with MAPFRE's Security and Environment Master Plan, which establishes the Strategic Framework and the model for the development of the GROUP's Security and Environment actions.

III. Scope

This Business Continuity Policy must be observed across the MAPFRE GROUP.

IV. Purpose

This Policy establishes the framework for the development, implementation, review and improvement of MAPFRE's Business Continuity Plans, which shall:

- Generate an adequate and suitable response should a safety or environmental risk of a catastrophic nature materialise, leading to the lack of availability of any of the basic components of the GROUP's activity: people, premises and offices, technology, information and providers.
- Reduce the impact of possible catastrophes on business activities, securing the preservation of key data and functions and, where not possible, the progressive recovery of said data or functions as appropriate, until normality is restored.

V. Principles and Commitments

The Business Continuity Policy shall be based on the following principles and commitments:

1. The protection and safety of people shall be the first premise and ultimate objective of this Policy, both under normal circumstances and during a crisis resulting from a disaster.
2. The designation of representatives in the various areas with appropriate experience and knowledge to actively participate in the preparation, implementation, review, verification and amendment of the Business Continuity Plans.
3. The development and implementation of Business Continuity Plans by the GROUP Companies, taking into account the internal areas and departments, suppliers and services and using adequate and proportionate systems, resources and procedures.
4. The maximisation of the synergies generated through the development and implementation of the Business Continuity Plans in GROUP

Companies, taking into consideration MAPFRE's common means and resources.

5. The adoption of reasonable measures to ensure the operational continuity of processes and activities, based on their criticality as established by the Organisation.
6. The inclusion of safety and reliability criteria which reasonably ensure the continuity of the critical services provided by third parties, should said services be outsourced.
7. The preparation, within the Business Continuity Plans, of appropriate communication procedures, both internal and external, which ensure their correct execution and timely delivery of information to all the interested parties.
8. The communication to all the employees of their responsibilities and the procedures that may affect them, within the business continuity framework and through dissemination and training activities.
9. The development of a Business Continuity Management System which includes reviews, verifications and amendments of the Business Continuity Plans, either on a regular basis or when significant changes arise, with the aim of continuously improving them.
10. The constant willingness to cooperate with the authorities in case of disaster or need, as part of the spirit of service that inspires all MAPFRE's activities and its responsibility towards the Society in which it operates.

VI. Responsibilities

The GROUP Security and Environment Committee and, following a delegation from said body, the Crisis and Business Continuity Committee shall be responsible for promoting the development and implementation of the Business Continuity Plans of the MAPFRE GROUP Companies, establishing and coordinating business continuity activities, while ensuring the enforcement, dissemination and periodic revision of this Policy.

Likewise, said Committee shall assume the executive direction and management of those crises resulting from a disaster, which have a global or multi-entity impact, require extraordinary economic investments or may significantly affect the reputation of the MAPFRE GROUP.

All other responsibilities related to Business Continuity management shall be further detailed in MAPFRE's Business Continuity Framework.

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Approved on July 23, 2015