

# Ordinary Annual General Meeting

*The English version is a translation of the original in Spanish for information purposes only. In case of discrepancy, the Spanish version will prevail.*

# 2026

Proposed  
resolutions

## PROPOSED RESOLUTIONS

### 1. Annual accounts, management reports, allocation of profit, and corporate management

#### 1.1. Review and approval of the individual and consolidated Annual Accounts and Management Reports for fiscal year 2025.

##### Resolution

- To approve the Annual Financial Statements and the Management Reports, both individual and consolidated, of MAPFRE S.A. for fiscal year 2025.

#### 1.2. Approval of the Consolidated Non-Financial Information Statement (NFIS) and Sustainability Information of Mapfre S.A. and subsidiaries, included in the consolidated Management Report for fiscal year 2025.

##### Resolution

- To approve the Consolidated Non-Financial Information Statement (NFIS) and Sustainability Information of MAPFRE S.A. and its subsidiaries, included in the consolidated Management Report of MAPFRE S.A. for fiscal year 2025.

#### 1.3. Approval of the proposed distribution of the result and dividends corresponding to fiscal year 2025.

##### Resolution

- To approve the allocation of results for fiscal year 2025 proposed by the Board of Directors of MAPFRE S.A. and, accordingly, to distribute a total dividend of 0.18 euros gross per share. Part of this dividend, in the amount of 0.07 euros gross per share, was paid in advance pursuant to a resolution of the Board of Directors adopted on October 30, 2025. The remaining amount, up to the total approved—namely, 0.11 euros gross per share—shall be paid on the date determined by the Board of Directors within the period between May 15 to 31, 2026. The amount corresponding to treasury stock will be applied on a proportional basis to the remaining shares.

#### 1.4. Approval of the Board of Directors' management during fiscal year 2025.

##### Resolution

- To approve the management of the Board of Directors of MAPFRE S.A. during fiscal year 2025.

### 2. Ratification and reelection of directors.

#### 2.1. Reelection of Mr. Antonio Huertas Mejías as executive board director.

##### Resolution

- To reelect Mr. Antonio Huertas Mejías as a director of MAPFRE S.A., for the statutory term of four years, classified as an executive director.

This proposal 2.1 has received a favorable report from the Appointments and Remuneration Committee and shall be deemed approved, where applicable, without prejudice to compliance with the provisions of the Corporate Bylaws and the other rules of the corporate governance system of MAPFRE S.A.

**2.2. Reelection of Ms. María del Pilar Perales Viscasillas as independent board director.****Resolution**

- To reelect Ms. María del Pilar Perales Viscasillas as a director of MAPFRE S.A., for the statutory term of four years, classified as an independent director.

This proposal 2.2 was submitted to the Board of Directors by the Appointments and Remuneration Committee and shall be deemed approved, where applicable, without prejudice to compliance with the provisions of the Corporate Bylaws and the other rules of the corporate governance system of MAPFRE S.A.

**2.3. Ratification and reelection of Ms. María de los Ángeles Santamaría Martín as an independent board director.****Resolution**

- To ratify the appointment of Ms. María de los Ángeles Santamaría Martín as a director of MAPFRE S.A., made by the Board of Directors on June 25, 2025, effective as of October 30, 2025, through the co-optation procedure, and to reelect her, for the statutory term of four years, classified as an independent director.

This proposal 2.3 was submitted to the Board of Directors by the Appointments and Remuneration Committee and shall be deemed approved, where applicable, without prejudice to compliance with the provisions of the Corporate Bylaws and the other rules of the corporate governance system of MAPFRE S.A.

**3. Amendment of the Corporate Bylaws****3.1. Amendment of Articles 5 (The Mapfre Group) and 34 (Powers of the Board of Directors) of the Corporate Bylaws.****Resolution**

- To amend Articles 5 and 34 of the Corporate Bylaws, which shall hereinafter read as follows:

**“Article 5. The Mapfre Group**

1. The Company is the parent of an international, global and independent business group (the “Group”).
2. The Group has a corporate structure that must be decentralized, ensuring that it is characterized by simplicity and efficiency, in order to adequately fulfill its business objectives. This principle makes it possible to effectively manage businesses in each of the countries while efficiently managing the required resources and capital, which in turn allows for appropriate compensation to its shareholders. All this is governed by a legal framework and genuinely ethical and socially committed conduct in the countries in which the company operates.
3. It also has a business structure with a high level of control and supervision at all levels—local, regional, and global—which in turn allows for broad delegation in the execution and development of the responsibilities assigned to the teams and their leaders. This ensures that the principle of decentralization is effectively applied in managing and executing the strategy and business operations.
4. The Group's governance structure is based on principles that clearly distinguish between, on the one hand, the functions of strategic definition, supervision, organization, and coordination, which belong to the Company in its role as a top-level holding company. For the last three functions, these are reinforced in certain countries, regions, territories, and business areas

through holding companies at various levels. On the other hand, the daily management, operation, and control of the businesses rest with the local business entities.

5. The business structure ensures adequate coordination and integration between supervision of business operations and the global corporate areas in a comprehensive way, contributing to the achievement of the Group's companies' objectives.
6. All companies within the Group have their own legal personality and share the Mapfre Group Institutional and Business Principles, which are embodied in a Purpose, a Vision, and Values, defined and approved by the Company's Board of Directors, as well as the principles set out in the Code of Ethics and Conduct. These principles will also apply, as appropriate, and in accordance with the corresponding shareholder agreements, to the different partnerships and joint ventures developed by the Group."

#### **"Article 34. Powers of the Board of Directors**

1. The Board of Directors is competent to adopt resolutions on all matters not assigned by law or these Bylaws to the exclusive competence of the Annual General Meeting.
2. The Board of Directors has the broadest powers and authority to manage, direct, dispose of, administer, and represent the Company.
3. Without prejudice to the above, the Board of Directors will focus its activities, within the terms of the applicable regulations, on establishing the Group's structure, defining its strategic objectives and general guidelines to be followed at the Group level, and overseeing their compliance with full respect for the decision-making capacity and responsibility of each of the companies in the Group. It will address, among other issues, the following:
  - a. Defining the Group's structure and organizational model.
  - b. Deciding on matters of strategic importance at Group level.
  - c. Establishing the policies, strategies, and guidelines planned for the Group, entrusting the administrative bodies and management of the companies responsible for the Group's businesses with the functions of effective management, day-to-day direction, and control of those businesses.
  - d. Determining the basis for appropriate and efficient coordination between the Company and the other companies within the Group, always respecting the decision-making and responsibility of each one.
  - e. Approving the corporate governance policy of the Company and the Group and, in particular, the Mapfre Group Institutional and Business Principles, which include the definition of the Purpose, Vision and Values of the Company and the Group, and the Code of Ethics and Conduct, which codifies the guidelines that must govern the actions of the Company and the other companies in the Group.
  - f. Supervise, through the Group's companies and in coordination with them, the general development and monitoring of the policies, strategies and guidelines projected on the Group by the companies responsible for the businesses in accordance with the characteristics and specificities of their respective countries, regions, territories or businesses.
  - g. Establishing appropriate mechanisms for coordination and exchange of information in the best interest of the Company and the other companies in the Group, with full respect for the corporate interest of each one.
  - h. Decide on the company's participation in the promotion and incorporation of other companies or entities, in Spain or overseas, regardless of their corporate object and the direct or indirect equity interest that the company holds in them.

4. *The Board of Directors may delegate all or some of its powers (except those that are non-delegable according to law, these Bylaws, and the Board of Directors' Regulations) and grant powers, with the exceptions and limits established by law, these Bylaws, and the Board of Directors' Regulations.*

*The Board of Directors' Regulations will specify the powers reserved for this body, which cannot be entrusted to the delegate bodies or the senior management of the Company.*

5. *The power of representation of the Company, both in and out of court, corresponds to the Board of Directors (acting jointly) and its chairman (acting individually). This representation will extend to all acts included within the corporate object established in these Bylaws.*
6. *All members of the Board of Directors are individually empowered to formalize the resolutions adopted by the Board of Directors, without prejudice to any specific delegations agreed upon for this purpose at each of the meetings of this body. Additionally, the Board of Directors may grant third parties the power to have resolutions recorded by a notary.*

### **3.2. Amendment of Article 35 (Composition of the Board of Directors) of the Corporate Bylaws.**

#### **Resolution**

- *To amend Article 35 of the Corporate Bylaws, which shall read as follows:*

#### **Article 35. Composition of the Board of Directors**

1. *The Board of Directors shall consist of no less than five and no more than 15 Directors, appointed, re-elected, or ratified by the Annual General Meeting, subject to the provisions of the law.*
2. *The Board of Directors may fill any vacancies on an interim basis by means of co-option, in accordance with the law.*
3. *The Annual General Meeting shall determine the number of Directors, and may do so either through an express resolution or indirectly through the filling or non-filling of vacancies, or through the appointment or non-appointment of new Directors, within the minimum and maximum limits set forth in section 1 above of this article.*
4. *The Board of Directors, in the exercise of its powers, shall endeavor to ensure that external directors, whether independent or nominee, constitute a broad majority of its members, and that the number of independent directors represents more than half of the total number of directors.*
5. *Directors shall be classified as executive, independent, nominee, and other external Directors in accordance with applicable regulations and, in particular, with the provisions of the Board of Directors' Regulations. The status of each Director shall be justified by the Board of Directors before the Annual General Meeting responsible for approving or ratifying their appointment or authorizing their re-election, or, where applicable, during their appointment through the co-option procedure to fill vacancies.*
6. *The following parties may not be appointed as Directors:*
  - a. *Legal entities.*
  - b. *Individuals who have significant shareholdings, provide recurring professional services, or are administrators or managers in companies (of the insurance and reinsurance sector or of other sectors), competing with the Company or with any of the other companies within the Group, or persons who, where appropriate, were proposed by such persons in their capacity as shareholders, unless expressly authorized by the Board of Directors in the cases provided for in the applicable regulations.*
  - c. *Persons who hold the position of director in more than four companies outside the Group, with the exception of personal or family companies.*

- d. *Persons who are subject to grounds of incompatibility, incapacity, or prohibition under applicable regulations, including those who, in any form, have interests that conflict with those of the Company or the other companies within the Group.*
  - e. *Individuals who fall under any of the circumstances outlined in Article 50 below, unless they obtain prior authorization as provided in said article.*
  - f. *People over seventy years of age.*
7. *In addition, to be appointed as Director, the candidate must meet the other requirements set out in the Mapfre Group Institutional and Business Principles and in the Board of Directors' Regulations.*
  8. *Directors who, at the time of their appointment, do not hold any executive or director position or perform any executive functions at the company, or in another Group company, will not be able to perform any functions or positions unless they first resign their directorship in the Company, even though they may subsequently remain eligible for the position.*
  9. *Those who hold the office of Director must have recognized integrity in their personal, professional, and business activities, and the necessary professional qualifications or experience, in the terms required by the laws on financial institutions or insurance and reinsurance companies subject to the supervision of the public administration.*
  10. *The Company shall take out directors' and officers' liability insurance in accordance with market standards, adapted, where appropriate, to its specific circumstances."*

### **3.3. Amendment of Article 37 (Term of Office of Directors) of the Corporate Bylaws**

#### **Resolution**

- *To amend Article 37 of the Corporate Bylaws, which shall read as follows:*

#### **"Article 37. Term of office for Directors**

1. *Directors shall hold office for a term of four years, unless the Annual General Meeting previously resolves to remove them or they resign.*
2. *They may be reelected one or more times for additional four-year terms until they reach the age of seventy. Upon reaching this age, they must formally resign from their position and submit their resignation.*
3. *Directors must tender their resignation and formalize their departure if they subsequently fall under any of the grounds for incapacity, incompatibility, prohibition, lack of suitability, or permanent structural conflict of interest for the performance of the role of director provided for by law, the Mapfre Group Institutional and Business Principles, the Corporate Bylaws, or the Board of Directors' Regulations.*
4. *Notwithstanding the above, no External Director may remain on the Board of Directors for more than three consecutive terms or for a maximum of twelve consecutive years. In the case of directors who have performed management functions in any Group company, this period shall begin to run from the date on which they ceased performing those functions."*

### **4. Referendum on the Annual Report on Board Directors' Remuneration for fiscal year 2025.**

#### **Resolution**

- *To endorse the Annual Report on Directors' Remuneration for fiscal year 2025, which is submitted to the Annual General Meeting on a consultative basis, with the favorable report of the Appointments and Remuneration Committee.*

## 5. Authorization for the Board of Directors to acquire treasury shares.

### Resolution

- Pursuant to Article 146 and related provisions of the Capital Companies Act, to authorize the Board of Directors to acquire treasury shares of MAPFRE S.A., on one or more occasions, subject to the following conditions:
  - **Modalities:** The acquisitions may be carried out by way of purchase or through any other inter vivos transaction for valuable consideration, involving shares free of any liens or encumbrances, as permitted by law.
  - **Maximum number of shares to be acquired:** The nominal value of the treasury shares acquired directly or indirectly by MAPFRE S.A., together with those already held by MAPFRE S.A. and its subsidiaries, may not exceed 10% of the subscribed share capital.
  - **Minimum and maximum acquisition price:** 90% and 110%, respectively, of the market price of the shares on an official secondary market on the date of acquisition.
  - **Limitation relating to equity:** as a result of the acquisition of shares, including any shares previously acquired and held by MAPFRE S.A., or previously acquired and held by any person acting in their own name and on behalf of MAPFRE S.A., the resulting equity must not be reduced below the amount of the share capital plus the legally or statutorily non-distributable reserves, in accordance with Article 146(1)(b) of the Capital Companies Act.
  - **Term of the authorization:** five years from the date of this resolution.

The acquisitions may be carried out directly by MAPFRE S.A. or indirectly through its subsidiary companies, on the same terms as those set out in this resolution.

The shares acquired pursuant to this authorization may, in whole or in part: (i) be held in treasury, disposed of, or, where appropriate, their cancellation proposed to the Annual General Meeting, within the legal limits and in compliance with the conditions set out in this resolution; (ii) be delivered directly, on one or more occasions, to employees, officers, or directors of MAPFRE S.A. or of its group, or as a result of the exercise of option rights held by such persons, in accordance with the provisions of the third paragraph of Article 146(1)(a) of the Capital Companies Act; and (iii) be allocated to dividend reinvestment plans or similar instruments.

To expressly authorize the Board of Directors to further delegate, pursuant to Article 249.bis(l) of the Capital Companies Act, the powers referred to in this resolution to the Steering Committee or to the person or persons authorized for such purposes by the Board of Directors itself.

This resolution revokes and renders ineffective, to the extent not exercised, the authorization for the acquisition of treasury stock granted to the Board of Directors by the Annual General Meeting held on March 12, 2021.

## 6. Approval and payment of the participation dividend for shareholders attending the Annual General Meeting.

### Resolution

- To approve the payment, as a participation dividend linked to shareholder involvement in the Annual General Meeting, of a cash dividend, charged to freely distributable reserves, of 0.0015 euros gross per share, subject to the condition that the quorum for the constitution of this Annual General Meeting reaches 85% of the share capital of MAPFRE S.A.

If the conditions for payment are met, the dividend will be disbursed on a date set by the Board of Directors, within the period between March 14 and March 30, 2026, to shareholders recorded as

holders of Mapfre S.A. shares in the accounting records five days prior to the date of the Annual General Meeting (record date).

**7. Delegation of powers for the interpretation, rectification, supplementation, implementation, development, and formalization in a public deed of the resolutions adopted by the Annual General Meeting.**

**Resolution**

- a) *To delegate to the Board of Directors, with express power of delegation, in turn, to the Steering Committee or to each member of the Board of Directors, as many powers as deemed necessary for the purposes of interpreting, correcting, complementing, executing, and developing any of the resolutions adopted by the Annual General Meeting.*
- b) *To authorize the Board of Directors, with express power of substitution, in turn, to the Steering Committee, to prepare the consolidated text of the Bylaws incorporating the amendments approved at this Annual General Meeting, as well as any spelling or stylistic adjustments necessary to standardize their content.*
- c) *To authorize the Board of Directors, with express power of substitution, in turn, to the Steering Committee, to approve such amendments as may be appropriate to the other rules and policies of MAPFRE S.A.'s corporate governance system in order to adapt their content to the amendments introduced into the Bylaws, as well as to order such actions as may be appropriate for the replacement of such internal rules and policies on MAPFRE S.A.'s corporate website.*
- d) *To authorize the Board of Directors, with express power of substitution, in turn, to the Steering Committee, where appropriate, to declare that the conditions to which the payment of the participation dividend provided for under item 6 of the agenda is subject have been fulfilled, as well as to adopt the decisions and carry out all steps and actions necessary or advisable for the payment of the participation dividend referred to under said agenda item, including, in particular and without limitation, determining the terms and conditions of payment in all matters not provided for under item 6 of the agenda, appointing the entity or entities to act as paying agent and entering into the corresponding agreements on such terms and conditions as it deems appropriate, arranging the relevant bank accounts, making the appropriate communications and notifications, and, in general, carrying out any other action necessary or advisable to ensure the successful completion of said payment.*
- e) *To delegate the broadest powers to the Chairman and to the Secretary of the Board of Directors, so that any of them, acting individually, may appear before a notary public and proceed with the implementation and notarization of the resolutions approved by the Annual General Meeting, by executing any public or private instruments that may be required until their registration with the corresponding Commercial Registry; with express authority to make any amendments, clarifications, corrections, and rectifications that may be necessary or advisable to adapt the resolutions to the qualification issued by the Commercial Registrar and thereby obtain their full registration, or the partial registration provided for in Article 63 of the Commercial Registry Regulations.*

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Madrid, February 11, 2026