

**POLICY ON BONUSES FOR ATTENDING GENERAL
SHAREHOLDERS' MEETINGS AND OTHER TYPES OF
ECONOMIC INCENTIVES TO SHAREHOLDER PARTICIPATION**

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1. Introduction

The Board of Directors of MAPFRE, S.A. (the "**Company**") is the body with authority to define the overall strategy and principles to ensure adequate, effective coordination between the Company and the rest of the companies belonging to the corporate group for which the Company is the parent company (the "**Group**").

In exercise of those authorities, the Board of Directors approves and updates the corporate policies that govern the Company's activities; that establish the guidelines and fundamental principles that inspire and orient the mandatory rules that the Group's other companies approve within the scope of their own decision-making capacity and responsibility; and that form the basis for mandatory compliance with those rules.

In accordance with the foregoing, the Company's Board of Directors has approved this *Policy on bonuses for attending general shareholders' meetings and other types of economic incentives to shareholder participation* (the "**Policy**") which is part of the company's corporate governance, arises from the *Institutional and Business Principles of the MAPFRE Group*, which are stated in the Purpose, Vision and Values, defined and approved by the Company's Board of Directors.

2. Scope of application

This *Policy* applies to the Company in relation to all of its shareholders, beginning with the first General Shareholders' Meeting held after its date of approval.

3. Purpose

This *Policy* establishes the main aspects and the Company's commitments regarding payment of bonuses for attending General Shareholders' Meetings and other economic incentives that the Company's Board of Directors may establish for each meeting, for the purpose of encouraging shareholder attendance and participation at those meetings, all in compliance with the principles described in the *Shareholder engagement policy*.

4. Principles

This *Policy* is based on the following principles:

- a) The need to ensure equal treatment of all of the Company's shareholders that have invested in the Company under the same conditions, in relation to the recognition and exercise of their right to receive a bonus for attending General Shareholders' Meetings or other economic incentives; establishing objective, non-discriminatory criteria for that purpose.
- b) The need for ongoing transparency of information, by making this *Policy* available to the shareholders each time a call notice is issued for a General Shareholders' Meeting, along with information regarding any measures the Board of Directors has implemented to ensure compliance with it.
- c) The need to promote the principles described in the *Shareholder engagement policy*, in particular encouragement of shareholder engagement with the Company through their participation at the General Shareholders' Meetings, and mitigation of shareholder absenteeism.
- d) The need to ensure stability for the contents of this *Policy*.
- e) The need to comply with all applicable laws and regulations existing on this subject, in particular those from the *Code of Good Governance for Publicly Traded Companies* approved by the Spanish National Securities and Exchange Commission.

5. Requirements for financial incentives

The Board of Directors shall encourage and stimulate the participation and attendance of shareholders at the General Shareholders' Meeting. To this end, it may agree or propose to the General Shareholders' Meeting an economic incentive for participation that may consist of an attendance bonus, a contingent dividend or any other stipend determined.

The economic incentive shall consist of a cash amount per share determined by the Board of Directors or, where appropriate, by the General Shareholders' Meeting, the amount of which shall be low enough to maintain its nature without substituting the dividend, in any case avoiding having this payment pose any risk to the Company's financial stability.

Economic incentives may be contingent on the quorum for the constitution of the General Shareholders' Meeting exceeding or reaching a certain previously established percentage.

It may also decide whether the financial incentives should be paid only to the shareholders appearing on the list of attendees for each General Shareholders'

Meeting (because they attended the meeting or exercised their right to representation by proxy, or their right to vote absentee prior to the meeting via any of the means the Company has made available in accordance with the applicable laws and regulations), or to all shareholders who had the right to attend the meeting, as long as the quorum previously established by the Board of Directors was met.

Under all circumstances, the Board of Directors or any persons to which its authorities have been delegated or that are otherwise authorized, may take into consideration the circumstances existing for each meeting and agree to pay the economic incentive to shareholders not appearing on the list of attendees, either because they joined the meeting after that list was created or for some other reason beyond the control of the Company or the shareholder.

Any economic incentive that will be paid for participating in a General Shareholders' Meeting must be described in the call notice issued for that meeting. In addition, when publishing the call notice for a General Shareholders' Meeting, the Board of Directors must determine the applicable terms and conditions for its payment.

6. Suspension of the financial incentive

In any case, the Board of Directors may make an exception to payment of the attendance bonus or any other economic incentive when the Company's economic situation so advises or when circumstances arise that determine that its payment does not constitute an effective incentive to encourage shareholders to participate in the General Shareholders' Meeting.

Where the Board of Directors decides, for a specific General Shareholders' Meeting, to propose a financial incentive different from the one proposed for the previous meeting held, it must explain the reasons for that decision in the documentation made available to the shareholders in association with the call notice for that meeting.

7. Oversight, dissemination, and monitoring

The Company's Board of Directors will be responsible for oversight and dissemination of this *Policy*, and for monitoring its application.

As part of the Company's commitment to its stakeholders, and in particular its shareholders, this *Policy* must be made available on its corporate website.

8. Approval and entry into force

This *Policy* was initially approved by the Board of Directors on December 17, 2015, with its most recent amendment occurring on February 11, 2025. That

amended version entered into force on that same date, repealing and replacing the previous version.