



**SUMMARY OF THE
MAPFRE S.A. CRIMINAL RISK PREVENTION MODEL GUIDELINES**

1. Introduction

This document contains the summary of the "Criminal Risk Prevention Model" (hereinafter the "Model" or "Prevention Model") Guidelines, the purpose of which is to outline an organizational and management model that includes the principles underlying the activities of the MAPFRE Group (for this purpose, formed by MAPFRE S.A. and its subsidiaries with a registered office in Spain, hereinafter "MAPFRE" or the "Group") with the aim of preventing the Companies that make up the Group from incurring criminal liabilities.

This Model, which is the specific Prevention Model for MAPFRE S.A. and constitutes the general reference framework for all Group companies, is the basis of the Criminal Risk Prevention System adopted by MAPFRE. It outlines the design and structure of the system implemented within the organization to prevent the commission of crimes that could be attributed to the Group companies. This document therefore affects regulatory aspects with criminal significance, with the aim of preventing and mitigating the commission of crimes within the organization.

Without prejudice to the above, the Model reflects the commitment by MAPFRE and its managers to the ethical-business culture, emphasizing the firm commitment to good governance and due control for the proper management and prevention of criminal risks that may arise from malpractice or regulatory non-compliance in carrying out their activities.

The Model outlines MAPFRE's guidelines to be followed to comply with exercising due control and the duty to monitor its business activity (outlining the criminal risks to which the Group Companies are exposed), and also sets out guidelines to manage these risks and evaluate the controls implemented to mitigate crimes within its scope.

2. Regime of criminal liability for legal entities

Crimes that may be committed by a legal entity

On July 1, 2015, Organic Law 1/2015, of March 30, amending Organic Law 10/1995, of November 23, of the Criminal Code, entered into force and regulates the guidelines that must be followed by the Companies to be exempt from criminal liability by having properly conducted their monitoring and control duties.

Article 31 bis of the Criminal Code provides that criminal liability may be attributed to legal entities:

- a) For crimes committed in the name of or on behalf of said legal entities, and for their direct or indirect benefit, by their legal representatives or by those

who, acting individually or as members of a body of the legal entity, are authorized to make decisions on behalf of the legal person or have organizational and control powers within the legal entity.

- b) For crimes committed, while performing social activities and on behalf of and for the direct or indirect benefit of the legal entities, by those who, being subject to the authority of the natural persons referred to in the preceding paragraph, have been able to perform the actions as a result of having seriously breached their duties of supervision, monitoring and control of their activity and having met the specific circumstances of the case.

On March 13, 2019, Organic Law 1/2019, of February 20, again amending Organic Law 10/1995, of November 23, of the Criminal Code, entered into force and expanded the possible crimes that may correspond to legal entities. Since that date, the criminal liability of legal entities is limited to the following list of crimes:

Crimes	CC articles
Illegal trafficking of human organs	156 <i>bis</i> .7
Human trafficking	177 <i>bis</i> .7
Prostitution, sexual exploitation and corruption of minors	189 <i>bis</i>
Discovery and disclosure of secrets and computer hacking	197 <i>quinquies</i>
Scams	251 <i>bis</i>
Obstructing enforcement	258 <i>ter</i>
Bankruptcy fraud	261 <i>bis</i>
Computer tampering	264 <i>quater</i>
Crimes against intellectual and industrial property, the market and	288
Money laundering	302.2
Illegal funding of political parties	304 <i>bis</i> .5
Crimes against the Tax Authority and Social Security	310 <i>bis</i>
Crimes against the rights of foreign citizens	318 <i>bis</i> .5
Unauthorized urban development, construction or building works	319.4
Crimes against natural resources and the environment	328
Crimes relating to ionizing radiation	343.3
Risks caused by explosives and other agents	348.3
Crimes against public health	366 and 369 <i>bis</i>
Currency counterfeiting	386.5
Counterfeit credit cards, debit cards and travel checks	399 <i>bis</i>
Bribery	427 <i>bis</i>
Influence peddling	430
Embezzlement	435.5
Hate crimes and incitement	510 <i>bis</i>
Terrorism	580 <i>bis</i>
Smuggling	2.6 Organic Law

Additional criminal consequences may also be imposed on legal entities, in accordance with Article 129 of the Criminal Code, for the following crimes:

Crimes	CC articles
Crimes relating to genetic manipulation	162
Price alteration in public tenders and auctions	262.2
Refusal of inspection activities	294
Crimes against the rights of employees	318
Counterfeiting of currency and stamped documents	386.4
Conspiracy	520
Organization and financing of criminal groups	570 <i>quater</i>

MAPFRE undertakes a clear commitment to prevent the commission of any of these crimes within its organization. In this regard, the Companies covered by the Model's scope must conduct a thorough analysis of their operations and activities to identify the criminal risks to which they are exposed. They must define which criminal conducts could result in liability, must identify the areas of each organization in which the identified crimes could materialize and must review the procedures in place to impede, prevent or mitigate the risk of committing such conduct.

The aforementioned List of criminal risks is attached as an appendix to the Model Guidelines, as are the main monitoring and control measures established to prevent or mitigate the occurrence of such risks. The risks and measures included in this List are considered to apply to MAPFRE S.A. where indicated and to the other MAPFRE Group Companies covered by the Model's scope, provided that they are not incompatible with their internal procedures. In approving their own models, each Group Company must identify the risks and measures included in said List that apply to it.

Penalties or ancillary consequences applicable to legal entities

Penalties that may be imposed on legal persons include:

1. Proportional fine or fine calculated based on the quota system.
2. Dissolution of the legal entity.
3. Suspension of its activities for a period that may not exceed five years.
4. Closing of its sites and establishments for a period that may not exceed five years.
5. Prohibition from conducting in the future the activities in which the crime has been committed, facilitated or covered up.

6. Disqualification from obtaining subsidies and public aid, from contracting the public sector, and from enjoying Social Security or tax incentives and benefits, for a period that may not exceed fifteen years.
7. Judicial action to safeguard the rights of workers or creditors for as long as deemed necessary, which may not exceed five years.

Disclaimer

For the crimes referred to on page 3 of this document, the Criminal Code establishes, as a cause of exemption from criminal liability, the fact that there is a prevention model to avoid or significantly reduce the risk of committing crimes.

For this model to be considered effective, it must meet the following requirements:

1. Identify the activities in which the crimes to be prevented may be committed.
2. Establish protocols or procedures that specify the process of forming the legal entity's discretion to make decisions in relation to the protocols or procedures and to implement said decisions.
3. Possess adequate financial resource management models to prevent crimes that should be prevented from being committed.
4. Impose the obligation to report possible risks and non-compliance to the body responsible for monitoring the operation and observance of the prevention model.
5. Establish a disciplinary system that adequately penalizes non-compliance with the measures set out in the model.
6. Conduct a periodic verification of the model and of its possible modification in the event of significant infractions, changes in the organization, in the control structure or in the activity carried out.

In accordance with the foregoing, if any of the above crimes are committed and it is proved that the Company possessed a suitable model and applies it effectively, the Company will be exempt from criminal liability. If the model was not fully satisfactory or had not been applied to the required extent, the Company will not be fully exempt, but liability may be reduced.

All of the above is under the premise that, should the case arise, the prosecution shall be responsible for proving in advance that the company has seriously breached its supervisory duties.

3. Scope of the Model and its recipients

MAPFRE has an efficient, decentralized corporate structure that enables it to meet its business objectives. It has a management model that involves extremely strict control and supervision at all levels, and that ensures a decision-making structure that is well suited to ensuring coordinated corporate operation.

Approval must be ensured from the management bodies of all of the Group Companies with a registered office in Spain for a Prevention Model of criminal risks that may affect said companies in accordance with the principles contained therein, as well as for its implementation and following of these guidelines, without prejudice to adequate corporate coordination at all levels of the Group.

The Model applies to MAPFRE's legal representatives, its directors, its executives, its employees and all the other persons who are under the authority or control of the aforementioned persons or who work in their area of management, supervision, vigilance or control. This includes all groups of individuals who act in the name of, on behalf of, or in any other way, in the interest of the Group.

4. Objectives of the Model

The basic objectives of the Prevention Model are as follows:

- To establish a structured, organized system of prevention and control designed to reduce the risk of crimes included in the aforementioned List from being committed.
- To raise the awareness of all the personnel identified as being within the scope of the Model in the following respects:
 - The importance of complying with the Prevention Model when exercising their professional duties and of applying the ethical principles outlined in MAPFRE's internal regulations.
 - The obligation to comply with the Prevention Model. Failure to comply with the internal regulations stipulated in the company's organization and management model and, in particular, with the measures established for the monitoring, control and prevention of crimes, constitutes a breach of professional conduct and may be subject to sanction or, where appropriate, for the groups acting in the name of, on behalf of, or in any other way, in the interest of MAPFRE, the violation thereof may result in the termination of their contractual relationship.

- To establish the guidelines for introducing control measures, so that each of the Companies covered within the Model's scope can prevent—in the most effective way—criminal acts from being committed.

5. General instruments of prevention

MAPFRE has provided robust procedures to identify, manage, control and report risks to which the Group may be exposed, and has provided adequate internal control mechanisms, including correct administrative and accounting procedures. In this regard, MAPFRE possesses a regulatory body and internal governance framework on which the control system integrated within the Criminal Risk Prevention Model is structured and developed.

MAPFRE possesses the following instruments of prevention, among others:

- Policies, standards and procedures:
 - The Policies aim to establish the general framework and principles in each subject.
 - The standards establish binding rules in relation to the aspects that they cover.
 - The procedures establish the actions to be taken in a particular area.
- Internal governance: MAPFRE corporate governance is the set of principles and standards that ensure appropriate management and control, with wide participation by board directors and senior executives in all decisions. It includes a management model that allows the most important decisions at all levels to be analyzed in depth, before and after execution, by all management teams.

5.1. Policies, standards and procedures

- **The Institutional, Business and Organizational Principles of the MAPFRE Group ("Institutional Principles")**: Approved by the Board of Directors of MAPFRE S.A. These Principles constitute the minimum binding framework for all Group Companies and their respective governing bodies, which must adapt their internal regulations and their actions to the principles and standards defined therein.
- **Bylaws** of each of the Group's companies, which, among other aspects, regulate the decision-making processes of the statutory governing bodies and establish standards for the control and monitoring of the activities and operations of each Company.

- **Regulations of the Board of Directors** of MAPFRE S.A., which regulate the functioning of its Board of Directors and other statutory bodies. In accordance with this regulation, the Board of Directors of MAPFRE S.A. is responsible for conducting all of the Group's business activities in accordance with the Institutional Principles.
- **Code of Ethics and Conduct**: Approved by the Board of Directors of MAPFRE S.A. This Code is inspired by the Institutional, Business and Organizational Principles of the MAPFRE Group and is intended to reflect the corporate values and basic principles that should guide the actions of MAPFRE and its people.
- **Whistleblower Channel relating to the Code of Ethics and Conduct**: This channel enables any employee who has doubts regarding the application of the Code, or who witnesses a situation that may constitute a breach or non-compliance of any of the conduct or ethical principles and standards established therein, to report this fact to the Ethics Committee in a confidential manner. Suppliers and collaborating companies may also confidentially contact the Ethics Committee should they become aware that the practices of MAPFRE employees do not comply with the Code.
- **Financial and Accounting Whistleblower Channel**: This channel enables any employee to notify the MAPFRE S.A. Audit Committee of any potential irregularities of a financial or accounting nature that they may become aware of within the Company in a confidential manner.
- **Internal Code of Conduct (ICC)**: The Code governs the specific the standards of conduct that must be known and complied with by all persons included within its scope of application in relation to the securities issued by MAPFRE S.A. and, where appropriate, those of other Group Companies listed on secondary markets.
- **Corporate Policies and Standards**: The Group's Companies have several policies and standards that govern specific aspects of certain corporate matters, which, by way of example, include:
 - Corporate Governance Policy.
 - Corporate Tax Policy.
 - Policy on the management of conflicts of interest and operations linked to significant shareholders and senior representative and senior managerial posts.
 - Policy for communication with shareholders, institutional investors and proxy advisors.
 - Diversity and Equal Opportunities Policy.

- Policy on Health, Well-Being and Occupational Risk Prevention.
 - Security and Privacy Policy.
 - Corporate Anti-Fraud Policy.
 - Director Selection Policy.
 - Procurement Regulations.
 - Standard on contracting strategic consulting services and/or corporate or business development.
 - Sponsorship approval standard.
 - Environment Policy.
 - Respect for People Policy.
 - Policy on the procedure for analyzing potential acquisitions, disposals and other restructuring operations.
- **Solvency II Policies:** In accordance with the Solvency II Directive, MAPFRE S.A. and the Group's insurance and/or reinsurance Companies possess a number of written Policies and must ensure their implementation, including, by way of example:
- Risk management.
 - Actuarial.
 - Internal audit.
 - Compliance.
 - Risk appetite.
 - Internal control.
 - Aptitude and integrity.
 - Internal risk and solvency assessment (IRSA).
 - Business continuity.
 - Outsourcing.
 - Asset and liability valuation process.
 - Underwriting.
 - Operational risk.
- **Internal and external Audit Reports,** relating to the verification of financial statements, money laundering, the application of the Organic Law on Personal Data Protection and the guarantee of digital rights, security and the environment, etc.
- **Continuous training.** MAPFRE has a global training Model organized through the Corporate University's Schools of Knowledge, which

encompass the training programs that are developed both locally and globally. E-learning courses are offered, among others, on the Code of Ethics and Conduct and internal control standards (the scope of which extends to all Group employees), Audit training actions and a specific course on the Compliance Function, which raises awareness about this function, its objectives and responsibilities, emphasizing the importance of its implementation in order to minimize the legal and non-compliance risk to which the Companies are exposed.

- **Corporate Social Responsibility**. For MAPFRE, Social Responsibility is a "voluntary and strategic commitment that entails achieving business objectives while strictly complying with its legal and contractual obligations, applying criteria of equality and stability to relationships with its stakeholders, thereby contributing to meeting society's current and future needs."

The Corporate Social Responsibility Policy approved by the Board of Directors of MAPFRE S.A. outlines the general and specific principles governing action in this regard, including:

- A firm commitment to comply with national and international laws and standards currently in force in all of the countries in which the Group operates.
 - Maintaining corporate governance practices based on ethics, business transparency and respect for diversity.
 - A responsible attitude to taxation.
 - Respect for the environment.
 - Respect for equal opportunities among employees, their privacy and their freedom of opinion, seeking a safe and healthy working environment.
 - Providing policyholders and clients with honest advice, maintaining all due confidentiality when handling their data.
 - The development of responsible practices in the value chain, promoting these practices mainly through the procedures for the selection and contracting of suppliers, service providers and collaborators.
- **Investor relations**. A communication channel between MAPFRE S.A. and its shareholders is established and remains permanently open for the purpose of attending to their inquiries and requests for information. For these purposes, they are provided with an email address, a toll-free telephone number and the query form from the corporate website.

- **Corporate website**. MAPFRE S.A. immediately publishes on its corporate website, www.mapfre.com, all the information transmitted to the Spanish National Securities and Exchange Commission and other official organisms, together with any other information that needs to be published, as well as corporate governance policies and any information that it is deemed appropriate to share with clients, shareholders and investors. A form is also available on this website for receiving queries and requests from both private and institutional shareholders and investors.

- **Other standards and procedures**. There are standards and procedures that govern specific matters, the objective of which is to prevent criminal conduct from being committed. Among others, they include:
 - Standards for the prevention of money laundering and the financing of terrorism in Companies bound in Spain, which establish the policies and procedures that MAPFRE has in place to prevent, impede or denounce, as appropriate, operations relating to money laundering and the financing of terrorism.
 - Operating standards for the Code of Ethics and Conduct whistleblower channel.
 - Operating standards for the financial and accounting whistleblower channel.
 - Protocol for the harassment prevention and treatment.
 - Expenditure Standards.
 - Internet Usage Standards.
 - Communication Policy.
 - Digital Marketing Policy.
 - Regulations for resolving conflict between MAPFRE Group companies and the users of their financial services.
 - Promotion, Selection and Mobility Policy.
 - Compensation Policy.
 - Dividend Policy.

5.2. Internal governance

A) Administrative and supervisory bodies

MAPFRE has the following bodies that perform monitoring and control duties:

- **Annual General Meeting**

The Annual General Meeting is the highest governing body of each company. Its convening and the procedure for holding meetings shall be in accordance with the provisions of the law, the bylaws of each company and, in the case of MAPFRE S.A., the corresponding regulations.

- **Management bodies**

The senior management and supervisory bodies of the Companies. Furthermore, in the case of the Board of Directors of MAPFRE S.A., part of its remit involves acting as a supervisory instrument for the Group.

- **Delegate bodies of the Board of Directors of MAPFRE S.A.**

- **Steering Committee**: Acts as the delegated body of the Board of Directors, with all its powers except those that, by law, cannot be delegated.
- **Audit and Compliance Committee**: Its functions include supervising the internal control of the Company, as well as its internal audit and risk management systems. It also has the function of supervising compliance with internal and external regulations, especially with internal codes of conduct, standards and procedures for the prevention of money laundering and the financing of terrorism, as well as making proposals for their improvement.
- **The Appointments and Remuneration Committee**: This is the delegate body of the Board of Directors responsible for the coordinated development of the appointment and remuneration policy for the Group's Directors and Senior Management.
- **Risk Committee**: Supports and advises the Board of Directors when establishing and evaluating Group risk management policies. It is also familiar with and assesses the risk management methods and tools, monitoring the models applied regarding results and validation.

B) Management bodies

- **MAPFRE Executive Committee**

The Executive Committee is the body that, under mandate from the Board of Directors, directly supervises the management of the business units and corporate areas and ensures the coordinated action thereof.

- **Regional Management Committees**

The Regional Management Committee is the body responsible for directly supervising the management of the region's Business Units, with the exception of the Reinsurance Unit, as well as for promoting all global and regional corporate projects.

- **Management Committees of the Reinsurance, Global Risks and Assistance, Services and Special Risks Business Units**

The Management Committee of each of the aforementioned Business Units, which is centrally managed, is the body responsible for directly supervising the management of each of unit at the global level, as well as for promoting all of their global projects.

- **Management Committees for insurance subsidiaries**

The Local Management Committee is the body responsible for directly supervising the management of the Insurance Business Unit in the country. It is chaired by the most senior management representative of the subsidiary and, at the local CEO's proposal, the managers approved by the Regional Management Committee also form part of this Local Management Committee.

C) Other Committees

The Group also has other non-management bodies, which play important roles for the proper management of its activities:

- **Ethics Committee**

This Committee aims to ensure the application of the Code of Ethics and Conduct, as well as the supervision and control of its compliance. It has the following competencies:

- Consultative: To resolve queries on the interpretation of the principles and guidelines of action contained in the Code and to advise on how to act in certain situations.
- Resolution: To analyze and resolve complaints due to non-compliance with the Code.
- Monitoring: To ensure compliance with the Code and to propose the updating of its contents in line with changes that may occur in the company, the market, society and legislation.

- Promoting: To disseminate and promote among employees the values and standards of action set out in the Code.

- **Corporate Social Responsibility Committee**

MAPFRE has a Corporate Social Responsibility (CSR) Committee responsible, among other functions, for approving the Social Responsibility strategy, proposing specific actions, objectives and deadlines. It has executive functions and is empowered to inform, advise and make recommendations within its remit, and reports annually to the MAPFRE S.A. Board of Directors and/or to the delegate body competent in this respect as delegated by the Board, on the degree of compliance with the Corporate Social Responsibility Policy and strategy.

- **Security and Environment Committee**

It is the most senior management body of the Security and Environmental Organization and ensures that business objectives and needs govern the activity of the Corporate Security and Environment Function, and guarantees that it is considered to be a constituent element of corporate business processes.

- **Global Business Committee**

Responsible for analyzing the progress of MAPFRE's insurance businesses and services, for implementing all established plans and for proposing measures to correct and improve said plans.

D) Three-lines-of-defense model

MAPFRE has adopted the three-lines-of-defense model for risk management:

1. A first line of defense consisting of employees, management, and the business and supporting operating areas which are responsible for maintaining effective control over the activities carried out as an inherent part of their day-to-day work. Therefore, they assume the risks and are responsible for designing and applying the control mechanisms that are necessary to mitigate the risks associated with the processes that they carry out and to ensure that the risks do not exceed the established limits.

2. A second line of defense integrated by the key functions of risk, actuarial and compliance management and other insurance functions, which guarantee the operation of the internal control and risk management systems.
3. A third line of defense consisting of the Internal Audit, which carries out the independent assessment of the suitability, adequacy and effectiveness of the internal control and risk management systems, communicating any deficiencies to the parties responsible for applying the corrective measures in a timely manner, including senior management positions and governing bodies, as the case may be.

E) Internal control system

MAPFRE has established an appropriate system of internal control tailored to its organization, with an adequate structure and appropriate information mechanisms at all levels of each Company.

F) Key Governance System Functions

In accordance with Article 65 et seq. of Law 20/2015, of July 14, on the Regulation, Supervision and Solvency of Insurance and Reinsurance Companies (LOSSEAR — *Ley de Ordenación, Supervisión y Solvencia de las Entidades Aseguradoras y Reaseguradoras*), MAPFRE has an effective governance system that ensures the sound and prudent management of its activity, proportional to the nature, volume and complexity of its operations, which comprises the following key functions: risk management, actuarial, compliance and internal audit.

6. Model monitoring and control

The Compliance Function is responsible for monitoring the operation and compliance of the Prevention Model at MAPFRE S.A. and, in accordance with the MAPFRE Group's Compliance Policy, aims to ensure that the Group as a whole operates within the framework of regulatory compliance, to achieve an overall environment of compliance.

For these purposes, the Compliance Function identifies, assesses, monitors and reports on the risk exposure associated with non-compliance of the activities carried out. Non-compliance risk is defined as the risk of legal or regulatory sanctions, financial and material loss, or loss of reputation that MAPFRE may incur as a result of non-compliance with the laws, regulations, rules, internal and external standards or administrative requirements applicable to its activity.

The effective management of these risks is regarded as a basic driver of MAPFRE's sustainable and profitable growth. It also helps to protect its solvency, integrity and reputation, while supporting the Group in achieving its strategic objectives.

The Compliance Function should be involved in developing the criminal risk management and organization models and should ensure that they function properly, establishing appropriate monitoring and control systems to verify compliance with the requirements of the Prevention Model.

7. Methodology for criminal risk management

Once the management body of each Group Company approves its applicable Criminal Risk Prevention Model, in accordance with these Guidelines, said Model must be evaluated periodically to prove its implementation and effectiveness.

The criminal risk management process is a standard process that allows the Heads of Compliance at MAPFRE S.A., and the insurance and/or reinsurance Companies covered by the scope of the Model, to conduct the aforementioned periodic evaluation to test said implementation and effectiveness. It also allows them to assess the criminal risks to which the Companies it is responsible for are exposed, as well as allowing them to identify the processes and activities in which the crimes that must be prevented could be committed, and to identify and assess the controls in place to prevent the said crimes from being committed, and to establish a review of the Model's effectiveness.

To this end, they will apply the methodology implemented by the Corporate Compliance Office. The main phases of this management process are detailed below:

- Risk identification
- Inherent risk assessment
- Residual risk assessment
- Risk appetite calculation
- Conclusions and action plan
- Monitoring and continuous improvement

In accordance with the requirements of the Criminal Code, the aforementioned Heads of Compliance shall periodically verify that the controls in place to mitigate the risk of crimes being committed are in force and are adequate and sufficient. To this end, they shall issue a certification detailing the status of the existing

controls to mitigate each of the crimes that may be committed within their activity and the result of the verification conducted in that exercise.

8. Updating the Prevention Model

Periodic supervision, monitoring and verification activities allow the Companies to obtain an overview of their Prevention Models, in order to take any corrective actions that may be necessary for their effectiveness and suitability for the intended purpose.

The Prevention Model will be updated periodically, taking into account: i) changes relating to the activities under control, ii) internal organizational modifications, iii) possible changes to the regulations applicable at any time that are directly related to the Model, and iv) any relevant violations of the internal regulations that may have come to light.

On a biennial basis, the Corporate Compliance Office will review the Model, proceeding, if necessary, to update it in line with any significant changes affecting any of its contents and in order to ensure that its provisions remain valid and up to date. If the aforementioned review concludes that the Model must be amended, said amendments shall be processed, and sent for approval by the Board of Directors of MAPFRE S.A.

9. Resource management

The Prevention Models are provided with the relevant financial, material and human resources necessary for their proper and effective operation.

The Corporate Compliance Office shall report annually to the Audit and Compliance Committee (as the delegate body of the Board of Directors of MAPFRE S.A.), on the adequacy of the financial and non-financial resources that MAPFRE S.A. possesses to maintain an adequate level of control of activities that generate criminal risks and to mitigate the risk of committing illicit conduct.

10. Criminal Risks Committee

Continuous monitoring of the Model is necessary for it to operate effectively. To this end, it is essential to establish a Committee that will adequately react in should a criminal risk materialize.

This Committee is constituted as a body that allows the Group to act diligently in the event of a possible breach of the model by following a procedure for dealing with possible suspicious activity.

It shall meet whenever deemed necessary or so requested by any of its members. Its operating Regulations or other procedures that set out its activity are approved by the Audit and Compliance Committee of MAPFRE S.A.

11. Model non-compliance: notifications of suspicious actions and sanctioning procedure

Whistleblower channels for internal non-compliance or illicit activities by the Company are a key element of prevention models.

Any person, including MAPFRE employees, who has any evidence or suspects that a crime has been committed that may be attributed to any of the Group Companies or that violates the standards set out in this Model, must so report through channels existing in the Group.

Without prejudice to the established procedures, such reports shall be directed to the Corporate Compliance Office, which is responsible for handling them in accordance with any operating standards that may be established. The utmost confidentiality is ensured regarding the identity of the person who files the report, without prejudice to the legal obligations and protection of rights concerning the Companies and persons accused unjustly or in bad faith. Retaliation against anyone who has reported a violation is also prohibited.

Failure to comply with the internal regulations stipulated in the Model and, in particular, with the measures established for the monitoring, control and prevention referred to in the Model, constitutes a breach of professional conduct and may be sanctioned accordingly. In the case of groups that act in the name of, on behalf of or in any other way in the interest of MAPFRE, may lead to the termination of their contractual relationship, all without prejudice to any administrative or criminal sanctions that may be applicable.

The employee disciplinary procedure shall be applied by the Corporate People and Organization Area in accordance with the disciplinary system provided for in the Collective Bargaining Agreement and in the applicable labor regulations. Without prejudice thereto, appropriate resolutions shall be adopted to ensure that the disciplinary system established is implemented effectively.

12. Documentation of the Model

The implementation and development of the Prevention Model must be documented. Said documentation must be kept for at least the subsequent 10 years or until the end of the corresponding statute of limitations of the crime, if this is longer.

13. Dissemination and training

At MAPFRE S.A., the Corporate Compliance Office is responsible for disseminating the Model in collaboration with the Corporate People and Organization Area.

The documents relating to the MAPFRE Group's Institutional, Business and Organizational Principles, its Code of Ethics and Conduct and these Criminal Prevention Guidelines are available via the MAPFRE Intranet to all employees of the companies covered by the scope of this Model.

The MAPFRE Group's Institutional, Business and Organizational Principles, the Code of Ethics and Conduct and this summary of the Guidelines are also available on MAPFRE's corporate website, so that any third party connected to the Group is aware of MAPFRE's interest in preventing crimes within its organization and so that said third party can communicate, through the channel established for that purpose, the possible commission of crimes or conduct contrary to the regulations established by MAPFRE.

MAPFRE's training plans will include specific training actions relating to the matter of criminal risk prevention. At MAPFRE S.A., the content of said training actions will be managed by the Corporate Compliance Office in collaboration with the Corporate People and Organization Area.

14. Approval of the Model

The Model has been reviewed by the Board of Directors of MAPFRE S.A. at its meeting held on June 26, 2020 and may be modified so as to maintain, at all times, due control to minimize the commission of criminal risks to which it relates.