



**SUSTAINABILITY POLICY**

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### 1 Introduction

The Board of Directors of MAPFRE S.A. (the “**Company**”) is the competent body for defining the general strategy and establishing the bases for appropriate and efficient coordination between the Company and the other companies within the group of companies of which MAPFRE S.A. exercises control within the meaning of Article 42 of the Spanish Commercial Code (the “**Group**” or the “**MAPFRE Group**”).

In exercising these responsibilities, 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.

Likewise, in accordance with the *MAPFRE S.A. Board of Directors’ Regulations*, the Board is responsible for approving the sustainability policy, with the support and advice of its Risk, Sustainability, and Compliance Committee.

In this context, the Company’s Board of Directors has approved this *Sustainability Policy* (the “**Policy**”) as a reference framework to promote socially responsible behavior across all Group companies, regardless of the country or the channel (traditional and/or digital) through which they conduct their business, while enabling the necessary local adaptation for its effective implementation.

This *Policy* is part of the Company’s corporate governance system, and it has been developed based on the *Institutional and Business Principles of the MAPFRE Group* and the Company’s Purpose, Vision, and Values as defined by its Board of Directors.

### 2 Classification

This standard is a corporate-level policy in accordance with the classification set out in the *Policy on the Development and Organization of the Rules that Comprise the MAPFRE Group’s Corporate Governance System*.

### 3 Purpose

The purpose of this *Policy* is to integrate sustainability into the MAPFRE Group’s strategy, operations, and culture by promoting a balance between environmental, social, and governance (“**ESG**”) factors and, in particular:

- a) To achieve a medium- and long-term balance among ESG challenges and define how these challenges affect the MAPFRE Group and its stakeholders.

- b) To manage the MAPFRE Group's impact on society and identify risks and opportunities for sustainable development, in order to create shared value with stakeholders and with society at large.

#### **4 Scope of application**

This *Policy* applies to all companies that make up the MAPFRE Group. It is also applicable, as appropriate and in accordance with the relevant shareholder agreements, to the various partnerships and joint ventures in which companies of the Group participate.

#### **5 International sustainability commitments**

The MAPFRE Group is a signatory to the UN Global Compact, the United Nations Environment Programme Finance Initiative (UNEP FI), and the Principles for Sustainable Insurance (PSI). It also adheres to the UN Principles for Responsible Investment (PRI) and the Principles for UN WOMEN.

In addition, the MAPFRE Group has made a public commitment to contribute to the Sustainable Development Goals set forth in the UN 2030 Agenda.

#### **6 General principles of conduct**

The MAPFRE Group adopts the following principles of conduct, which apply across the entire organization and support the Group's overarching commitment to sustainability and sustainable development.

##### **6.1 Compliance with applicable laws and prevention of corruption**

The MAPFRE Group rejects any illegal or fraudulent practice aimed at obtaining business advantages and has mechanisms in place to prevent, monitor, report, and sanction any such practice that may arise within the Group in any of the territories in which it operates.

##### **6.2 Good governance**

The MAPFRE Group adopts corporate governance practices grounded in ethics, business transparency, and diversity; it respects free-market and fair-competition rules, and rejects any practice that contravenes its corporate governance system.

The MAPFRE Group has internal mechanisms to prevent, monitor, report, and sanction any practice that violates the foregoing principles in any of the territories where it operates.

##### **6.3 Dialogue with stakeholders**

Building stable, trust-based relationships depends on dialogue and the principle of good faith. For this reason, the MAPFRE Group's corporate governance system sets out the criteria that must govern its relationship with employees,

customers, shareholders, partners, suppliers and collaborating companies, competitors, governments, and authorities.

Group companies also have specific channels for communication and dialogue that allow them to understand the needs and expectations of their stakeholders.

The MAPFRE Group maintains processes to identify matters deemed material or relevant to the development of its business activities and to its stakeholders.

#### **6.4 Commitment to transparency**

The MAPFRE Group views and embraces transparency as a way to build and convey trust and credibility to its stakeholders. This entails:

- a) Disclosing relevant and accurate information on the Group's performance and activities, in compliance with any applicable legal requirements for public reporting.
- b) Preparing and publishing financial and non-financial information, using in the latter case internationally accepted methodologies and subjecting such information to the internal and external verification processes necessary to ensure its reliability and promote its continuous improvement.

#### **6.5 Commitment to human rights**

The MAPFRE Group rejects any conduct that could constitute a violation of human rights. Accordingly, it is a priority objective to foster a culture in which human rights are scrupulously respected, promoting behaviors that demonstrate respect for individuals.

#### **6.6 Diversity**

Diversity is essential to companies' competitiveness and to the social development of the countries in which they operate. The MAPFRE Group aims to strengthen a culture of respect for individuals and behaviors that are open and favorable to diversity, while ensuring equal opportunities and equal treatment for all groups with which it interacts.

#### **6.7 Fiscal responsibility**

The companies that make up the MAPFRE Group, fully aware that the payment of taxes has a direct impact on the economic and social development of the countries in which they operate, comply with their tax obligations under the applicable tax laws of those countries, paying the taxes corresponding to the profits generated in each jurisdiction.

## **6.8 Environmental conservation and protection**

The companies that form the MAPFRE Group conduct their activities with a strong commitment to contributing to environmental sustainability. This commitment is reflected in the integration of environmental considerations into the business, the promotion of environmental responsibility, the preservation of biodiversity, the prevention of pollution, the efficient management of resources, and the mitigation of climate change.

## **6.9 Management of environmental, social, and governance risks**

To ensure the effective management of risks, MAPFRE Group companies have risk-management policies that assign responsibilities and establish the general guidelines, basic principles, and action framework for each type of risk, ensuring coordinated action across the Group in this area.

## **6.10 Commitment to responsible investment**

The MAPFRE Group advances its commitment to sustainability by integrating ESG criteria into its business and investment decisions. Accordingly, it is a signatory to the United Nations-supported Principles for Responsible Investment (PRI), which serve as the basis for its investment standards.

## **6.11 Commitment to sustainable underwriting**

MAPFRE Group companies integrate ESG risks with the traditional risks inherent to their business activities, in alignment with their management and control processes. They also continuously assess whether current and prospective clients follow ESG criteria, thereby contributing through underwriting to the MAPFRE Group's commitment to sustainable development.

The Group is a signatory to the Principles for Sustainable Insurance (PSI), which underpin its underwriting standards.

MAPFRE Group companies advance this commitment by designing insurance solutions that incorporate sustainability criteria, analyzing market trends, risks, and opportunities, and contributing to a just transition toward a low-carbon economy and a more inclusive and equitable society.

## **6.12 Financial inclusion**

Depending on the social context of each geography, MAPFRE Group companies strive to expand and diversify their insurance and financial product offerings, as well as the distribution channels available to underserved groups in their respective markets, through innovative approaches and collaboration with external entities.

To maximize the positive impact of this commitment, MAPFRE Group companies will tailor their distribution channels to the specific needs and preferences

expressed by underserved groups or their legitimate representatives. In addition, and taking into account the social context of each geography, these companies may actively participate in complementary non-financial support initiatives—independent of product sales—that help improve the economic stability of these groups and strengthen their capacity to manage resources efficiently.

## **7 Principles, commitments, objectives, and strategic approach in relation to stakeholders**

### **7.1 Employees**

The *Institutional and Business Principles of the MAPFRE Group* reflect its commitment to fairness in labor relations, ensuring equal opportunities, objectivity in recruitment and compensation, and diversity and non-discrimination on the basis of race, color, political ideology, religious beliefs, gender, or social or personal status, or any other characteristic, distinction, exclusion, or preference.

In this regard, the MAPFRE Group fosters a work environment based on trust and mutual commitment, which entails:

- a) Strengthening a culture of respect for individuals and behaviors that are open and favorable to diversity in relation to any of the Group's stakeholders.
- b) Ensuring the right to equal opportunities and equal treatment for all employees and collaborators, enabling them, without exception, to grow personally and professionally and to contribute their best.
- c) Preventing any type of occupational discrimination in the areas of access to employment, promotion, professional classification, training, remuneration, work-life balance, and other working conditions.
- d) Maintaining work environments free from harassment and from violent or offensive behavior that infringes on individuals' rights and dignity, and ensuring the availability of appropriate procedures to address and remedy any situation that may arise.
- e) Achieving an optimal level of workplace safety by creating work environments that allow individuals to perform their duties under the best physical, psychological, and well-being conditions.
- f) Promoting compensation conditions that guarantee a living wage and recognize each person's performance and contribution to the company's results.
- g) Offering employees opportunities to channel and develop their spirit of solidarity through Corporate Volunteering, in line with MAPFRE's General Volunteering Plan.

To ensure these commitments, the MAPFRE Group has corporate policies and other standards available to all employees.

## **7.2 Customers and insured parties**

The *Institutional and Business Principles of the MAPFRE Group* express its commitment to transparency and accuracy in product and service offerings, as well as in the information provided to customers and to society at large. This commitment is reinforced by a constant pursuit of excellence in the delivery of contracted services.

Recognizing that customers and insured parties (including prospective customers) are the foundation of the MAPFRE Group's business, the companies that make up the Group assume the following commitments:

- a) To provide honest advice and complete information on the characteristics and qualities of products and services before they are contracted.
- b) To deliver accessible, high-quality service within the agreed time frame, monitoring customer experience through satisfaction surveys and other channels and systems that enable active and ongoing listening throughout all processes and interactions with the company.
- c) To manage and resolve complaints as quickly as possible, ensuring proper confidentiality in the handling of customer data.
- d) To maintain appropriate and efficient communication channels, using the most suitable means for each situation.
- e) To engage in continuous innovation in products and value-added services, facilitating and promoting access to insurance for the widest range of groups.
- f) To comply with the rules governing communication and marketing activities and to adopt voluntary codes that enhance the transparency and accuracy of such activities.

The MAPFRE Group has corporate policies and other internal standards that further develop these commitments.

## **7.3 Providers**

The *Institutional and Business Principles of the MAPFRE Group* reflect its commitment to fairness in the relationships that Group companies maintain with their delegates, agents, collaborators, providers, and other participants in the value chain. This commitment includes equal opportunities, objectivity in selection processes, the establishment of suitable and reasonable collaboration terms, as well as diversity and non-discrimination on the basis of race, color, political ideology, religious beliefs, gender, or social or personal status, or any other characteristic involving distinction, exclusion, or preference.

In line with this commitment, MAPFRE Group companies have a provider management and relationship model designed to ensure an ethical and socially responsible process for all participants in the value chain. They also seek to ensure that providers are aware of and comply with the Group's *Code of Ethics and Conduct* and other applicable policies and standards, and that they act in a manner consistent with the Purpose, Vision, and Values set forth in the *Institutional and Business Principles of the MAPFRE Group*.

#### **7.4 Distributors/intermediaries**

MAPFRE distributes its products and services through a broad network of intermediaries and collaborating companies, and therefore assumes the following commitments:

- a) Maintaining ongoing dialogue through the sales structures and specific platforms established for this purpose.
- b) Ensuring selection and remuneration processes that allow for the assessment of skills, professional competencies, and other relevant factors needed to guarantee the quality of the services they provide.
- c) Promoting awareness of sustainability and the opportunities offered by sustainable development, encouraging its integration into sales activity.

#### **7.5 Shareholders and investors**

The MAPFRE Group believes that its relationship with the shareholders and investors of its various companies—beyond being rooted in trust—must aim at the creation of sustainable value. Accordingly, it assumes the following commitments:

- a) Promoting informed shareholder participation in general meetings, ensuring equal treatment for all shareholders.
- b) Establishing appropriate communication channels that facilitate the exercise of their rights.
- c) Organizing dedicated meetings with the investor community to explain business performance and address their questions and comments.

In addition, the Company has a *Shareholder Engagement Policy*, which further develops the commitment set out in its *Corporate Bylaws* to encourage active participation in corporate life and to guarantee adequate information and ongoing contact.

#### **7.6 Regulators, authorities, and institutional organizations**

The MAPFRE Group conducts its business and institutional activities in full compliance with applicable laws in all the countries in which it operates,



maintaining constructive and collaborative dialogue with regulatory and supervisory bodies with the aim of promoting a sustainable and responsible business model—one that respects the environment, society, and the broader public interest.

The MAPFRE Group also collaborates with and participates in business and industry organizations and associations. This enables it to develop a comprehensive and global understanding of the environment in which the insurance and investment industry operates, to assess its impacts, risks, and opportunities, and to anticipate trends in an increasingly complex and interconnected economic and social landscape, while fully respecting competition laws at all times.

The MAPFRE Group ensures alignment between its institutional activities and its climate commitments through processes that evaluate the consistency of public-policy actions—including those carried out through industry associations—with the objectives of the Paris Agreement. It also guarantees transparency by publicly disclosing its climate-related activities, demonstrating how they contribute to the transition to a low-carbon economy.

This relationship with regulators, authorities, and the institutional environment is further governed by the principles of ethical, transparent, and socially responsible conduct set out in the *Institutional and Business Principles of the MAPFRE Group*, always promoting strict adherence to codes of good practice and institutional governance.

## **7.7 Society**

The MAPFRE Group is committed to the economic and social development of the countries in which it operates and therefore assumes the following commitments:

- a) Identifying, assessing, and managing the actual and potential impacts of its activities on people, the environment, and the economy, as well as the sustainability-related risks and opportunities that may affect its business model, in line with the principle of double materiality.
- b) Promoting initiatives and activities that generate benefits for society at large, within the framework of its sponsorship activities, contributing to the achievement of the United Nations Sustainable Development Goals (SDGs) and to the Group's sustainability strategy.

## **8 Sustainability Operating Committee**

The Company has established a Sustainability Operating Committee, reporting to the Executive Committee, which functions as an internal body with executive functions and powers relating to information, advice, and proposals on sustainability matters, in accordance with the responsibilities assigned to it in the rules approved by the Executive Committee.

Among other responsibilities, the Sustainability Operating Committee monitors the MAPFRE Group's international initiatives and commitments on sustainability and evaluates—and, where appropriate, proposes to the relevant bodies—the Group's adherence to new initiatives that align with the MAPFRE Group's sustainability strategy.

## **9 Oversight, dissemination, and monitoring of this *Policy***

The Corporate Sustainability Area is the Sponsor of this Policy, as defined in the *Policy on the Development and Organization of the Rules that Comprise the MAPFRE Group's Corporate Governance System*.

Notwithstanding the foregoing, the governing and management bodies of the Group companies—at the corporate, regional, and local levels—are responsible for disseminating and ensuring compliance with this *Policy* within their respective companies. To this end, they must take the necessary measures to do so, and, where applicable, report any areas of non-compliance or partial compliance through the established channels.

Likewise, the Company's Risk, Sustainability, and Compliance Committee will be responsible for overseeing the implementation of this *Policy*, with the support of the Sustainability Operating Committee.

As part of the Company's commitment to its stakeholders, this *Policy* shall be published on the corporate website.

## **10 Approval and entry into force of this *Policy***

This *Policy* was initially approved by the Company's Board of Directors on April 29, 2021, and last amended on December 22, 2025, repealing and replacing the previous version.