

Notice is hereby given to the CNMV that the General Shareholders' Meeting of MAPFRE S.A. held on 7th March 2009 on first call, has resolved to:

- Approve the individual and consolidated Annual Accounts for financial year 2008.
- Approve the Board of Directors' management during financial year 2008.
- Re-elect, for a new four-year period, the director Mr. Santiago Gayarre Bermejo.
- Approve the distribution of earnings proposed by the Board of Directors, and therefore distribute a total dividend of 0.15 euros gross per share to shares numbers 1 to 2,676,851,956 each inclusive, and of 0.08 euros gross per share to shares numbers 2,676,851,957 to 2,744,832,287, each inclusive. Part of this dividend, in the sum of 0.07 euros gross per share, was anticipated to shares numbers 1 to 2,676,851,956 by way of a resolution of the Board of Directors approved on 29 October 2008, and the rest, up to the total agreed, i.e. 0.08 euros gross per share to all shares, numbers 1 to 2,744,832,287, each inclusive, shall be paid as from 2 April 2009.
- Authorize the Board of Directors so that it may, in accordance with the provisions of Article 153 of the Restated Version of the Companies Act, during the five years following the date of this resolution, increase the share capital one or more times up to a maximum of 137,241,614.35 euros, equivalent to 50% of the share capital.
- Apply for permission for the shares issued by the company as a result of the capital increases carried out by the Board of Directors in exercise of the authorization set forth in the above resolution to be listed on the Stock Exchange.
- Authorize the Board of Directors so that, in accordance with the provisions of Article 75 and concurrent articles of the Restated Version of the Companies Act, the Company may, directly or through its subsidiaries, acquire its own issued shares, provided that the par value of said shares, in addition to the ones that the Company and its subsidiaries might hold, does not exceed 5% of MAPFRE S.A.'s share capital. Said agreement will last for 18 months following the date of this resolution.
- Counter-sign the Report on the remuneration policy for directors, which is submitted before the General Meeting for consultative purposes.
- Extend the appointment of the firm Ernst & Young, S.L. as the Company's Accounts Auditors.