



AUDIT AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTIONS IN FISCAL YEAR 2021

Chapter VII bis of the Recast Text of the Companies Act regulates the standards applicable to related-party transactions of listed companies. For the purposes provided in said chapter, related-party transactions are considered to be those carried out by MAPFRE S.A. (hereinafter the "Company") or its subsidiaries with directors of the Company, with shareholders holding 10% or more of the voting rights or represented on the Company's Board of Directors, or with any other persons who should be considered related parties under International Accounting Standards.

However, the following are not considered to be related-party transactions: (i) transactions carried out between the Company and its wholly-owned subsidiaries, directly or indirectly; (ii) the Board of Directors' approval of the terms and conditions of a contract to be signed between the Company and any Director who will perform executive functions; and (iii) transactions carried out by the Company with its subsidiaries or affiliates, provided that no party related to the Company has interests in said subsidiaries or affiliates.

The power to approve related-party transactions whose amount or value is greater than or equal to 10% of the total asset items on the most recent annual balance sheet approved by the Company corresponds to the Annual General Meeting, at the Board of Directors' proposal.

The power to approve other related-party transactions corresponds to the Board of Directors.

Approval by the Annual General Meeting or by the Board of Directors of a related-party transaction shall be subject to a prior report from the Audit and Compliance Committee.

Likewise, by virtue of the provisions of Article 8 of the Regulations of the Board of Directors, board directors must abstain from attending and taking part in deliberations and votes on decisions that affect them personally and in situations of conflicts of interest, under the terms set out in the prevailing legislation.

Related-party transactions with directors of the Company, with shareholders holding 10% or more of the voting rights or represented on the Company's Board of Directors, or with any other persons who must be considered related parties under International Accounting Standards, appear in the Annual Corporate Governance Report and in the 2021 financial statements.

The following transaction, in relation to which the Audit and Compliance Committee issued a favorable report prior to the Board of Directors meeting, is detailed below:

- Renewal of the line of credit granted by CARTERA MAPFRE, S.L.U. to MAPFRE S.A.

At the meeting held on July 22, 2021, the Committee analyzed the renewal of the line of credit granted by CARTERA MAPFRE, S.L.U. to MAPFRE S.A. for another year, also revising the interest rate to reflect the current market conditions, applying the following terms with immediate effect:

- Maximum amount: 400 million euros.
- Maturity: September 10, 2022, automatically renewable for successive annual periods unless expressly stated otherwise. The applicable interest rate will be updated if renewed in accordance with the market conditions in force at that time.
- Interest: 3-Month Euribor plus 0.63 percent, payable quarterly. The 3-Month Euribor is updated in each interest period, taking it as zero if it is negative.

Taking into account the report prepared by MAPFRE S.A.'s Capital Markets and Treasury function, the Committee issued a favorable report on the transaction to the Board of Directors.

Madrid, February 8, 2022
Committee Secretary

Ángel L. Dávila Bermejo