



Madrid, February 7, 2019

SPANISH SECURITIES AND EXCHANGE COMMISSION (CNMV)

In accordance with article 227 of the Revised Text of the Securities Market Act, MAPFRE, S.A. (MAPFRE) hereby gives notice to the Spanish Securities and Exchange Commission of the following

RELEVANT FACT

MAPFRE hereby informs that the Board of Directors of the company, at its meeting held on February 6, 2019, has resolved to present to the Ordinary Annual General Meeting this coming March 8, the payment of a dividend of 0.145 euros gross per share, 0.06 euros of which has already been paid as an interim dividend.

Likewise, MAPFRE's Board of Directors has resolved to submit the proposed resolutions attached hereto, to the AGM for approval.

You can access all the relevant documentation from the Ordinary Annual General Meeting at www.mapfre.com.

Ángel L. Dávila Bermejo
General Counsel

PROPOSED AGREEMENTS FOR THE ORDINARY GENERAL
MEETING OF MAPFRE S.A.

1. To approve the individual and consolidated Annual Accounts for financial year 2018.
2. To approve the Integrated Report for financial year 2018 that includes the consolidated non-financial information statement.
3. To approve the final results for 2018 proposed by the Board of Directors and consequently distribute a total dividend of 0.145 euros gross per share. Part of this dividend, the sum of 0.06 euros gross per share, was paid out in advance following a resolution passed by the Board of Directors on September 28, 2018 and the rest, up to the agreed total of 0.085 euros gross per share, will be paid on a date to be determined by the Board of Directors, during the period from May 1 to June 30, 2019. The amount corresponding to treasury stock will be applied on a proportional basis to the remaining shares.
4. To approve the management of the Board of Directors in fiscal year 2018.
5. To ratify the appointment of board member Mr. José Manuel Inchausti Pérez, appointed by the Board of Directors on June 18, 2018, with effect from July 18, 2018, via the co-option procedure, and re-elect him for a period of four years, as executive director.
6. To reelect for a further four years the director Mr. Luis Hernando de Larramendi Martínez, as nominee director.
7. To reelect for a further four years the director Mr. Antonio Miguel-Romero de Olano, as nominee director.
8. To reelect for a further four years the director Mr. Alfonso Rebuelta Badías, as nominee director.

These proposals were approved in a report from the Appointments and Remuneration Committee and shall be deemed approved, if applicable, notwithstanding compliance with bylaws and standards of good governance.

9. To reelect for a further four years the director Mr. Georg Daschner, as an independent board member.
10. To ratify the appointment of board member Mr. Antonio Gómez Ciria, appointed by the Board of Directors on November 7, 2018, with effect from

January 1, 2019, via the co-option procedure, and reelect him for a period of four years, as independent director.

Said proposals have been brought before the Board of Directors, through the Appointments and Remuneration Committee and shall be deemed approved, if applicable, notwithstanding compliance with bylaws and standards of good governance.

11. To amend Article 9 of the Regulations for the General Shareholders' Meeting which will be worded as follows:

*Article 9 **Right to representation***

The right to attend the General Meeting may be delegated to another person, who may or not be a shareholder. Representation must be granted in writing or by mail, email or any other remote means of communication, provided that the identity of the parties involved is duly guaranteed, and it is granted in accordance with the legally established procedures. Representation must always be granted on a case-by-case basis for each Meeting.

Based on the current provisions and technological developments, for each Meeting the Board of Directors will establish the most appropriate procedure for granting representation by remote means of communication. The aforementioned procedure will be described in detail in the call to the Meeting.

For its validity, the representation granted by any of the aforementioned remote means of communication must be received by the Company at least 24 hours in advance of the Meeting.

Representation may be revoked at any time. Personal attendance at the General Meeting by the shareholder being represented shall be sufficient to revoke the proxy. No more than one representative shall be allowed at the Meeting.

When the Company's Board of Directors conducts a public request for representation, the rules applicable will be those set forth in the current legislation. Specifically, the agenda should be included in or annexed to the document containing the proxy, as well as the request for instructions for exercising the right to vote and indications as to how the representative will vote where precise instructions are not given and the existence of conflicts of interest will be explicitly stated where these occur.

12. To amend Article 16 of the Regulations for the General Shareholders' Meeting which will be worded as follows:

*Article 16 **Voting on the agreements***

Following the shareholders' contributions, the proposed agreements on the matters included in the agenda will be put to the vote.

Any substantially independent matters will be voted on separately, in order to also allow the shareholders to exercise their voting rights separately. This rule will apply in particular:

- a) To the appointment, ratification, re-election and termination of directors.*
- b) In the event of amendments to the Articles of Association, in each article or group of articles with their own autonomy.*
- c) To any subjects for which such a provision is made in the Articles of Association.*

Financial intermediaries who attend the Meeting acting on behalf of different clients may split their vote and, if they receive different voting instructions, may exercise it by different means to comply with the instructions received from each of their clients.

The shareholders may cast their vote remotely by mail, email or any other remote means of communication, provided that the identity of the party exercising their voting right is duly guaranteed. Voting must take place in accordance with the legally established procedures.

Based on the current provisions and technological developments, in each Meeting the Board of Directors will establish the most appropriate procedure for exercising the right to vote by remote means of communication. The aforementioned procedure will be described in detail in the call to the Meeting. For its validity, votes conferred by any of the aforementioned remote means of communication must be received by the Company at least 24 hours in advance of the Meeting.

Resolutions shall be adopted by a simple majority of the votes cast by shareholders present or represented at the General Meeting, and a resolution shall be deemed to be adopted when it receives more votes in favor than against, except in those cases where the law or the Articles of Association require a qualified vote in favor. Each share entitles its holder to one vote.

The Chairman of the Meeting will inform the shareholders of whether or not the agreements proposed to the General Meeting are approved when sufficient votes have been received to achieve the majorities required in each of the agreements.

It is the Chairman's responsibility to declare the Meeting finished and adjourn the session."

13. To approve, pursuant to article 529 novodecies of the Revised Text of the Spanish Corporations Act, the Directors' Remuneration Policy for the period 2019-2021, whose text has been made available to shareholders for the purpose of the call to the Annual General Meeting, and includes the maximum number of shares to deliver as a result of its execution and the maximum amount of annual remuneration for Directors in their condition as such.
14. To countersign the 2018 Annual Report regarding Remuneration of the Directors that is submitted, in an advisory capacity, to the Annual General Meeting, with the favorable report of the Appointments and Remuneration Committee.
15. To authorize the Board of Directors to delegate the vested powers conferred by the Annual General Meeting, as provided for under article 249 bis of the Revised Text of the Spanish Corporations Act, regarding the previous agreements to the Steering Committee, with express powers of substitution for each and every member of the Board of Directors.
16. To delegate the broadest powers to the Chairman and to the Secretary to the Board of Directors so that either of them may appear before a Notary and proceed to execute and submit to the public the present resolutions by executing the necessary public and private documents required to register them in the Company Registry; with the express authority to make as many amendments, clarifications, rectifications and corrections as are required or necessary in order to adapt the resolutions to the description of the Company Registrar and thereby obtain their full or partial registration as set out in section 63 of the Company Registry Regulations.
17. To authorize the Board of Directors to clarify and interpret the preceding resolutions.