

REPORT TO THE ANNUAL GENERAL MEETING
ON AMENDMENTS TO REGULATIONS OF THE
MAPFRE S.A. BOARD OF DIRECTORS APPROVED
SINCE THE LAST ANNUAL GENERAL MEETING

Since the last Annual General Meeting was held on March 11, 2016, the Board of Directors of MAPFRE S.A. did not adopt any resolutions to modify the regulations governing that body.

However, after the approval of shareholders at the General Meeting held on March 10, 2017 of the proposal to amend the corporate statutes that was submitted on that date, the amendments of Articles 10 and 12 of the Board of Directors Regulations governing the Audit and Compliance Committee and the Risk Committee were completed, which was already reported at the Annual General Meeting indicated above.

The above amendments were reported to the Spanish National Securities and Exchange Commission (the “CNMV”) as a relevant fact and the full text of the Regulations of the Board of Directors currently in force is available on the company's website (www.mapfre.com).
