



ENVIRONMENTAL POLICY

July 23, 2015

MAPFRE works to generate benefits for its shareholders and those participating or collaborating in its activities. Its conduct is governed by sustainability criteria and the wish to help Society, since MAPFRE recognizes its role in Society's correct development and progress.

All MAPFRE employees involved in management at any level contribute to sustainability, through their firm commitment to pollution prevention, Environmental conservation and the preservation of biodiversity, the promotion of energy efficiency and climate change management, which is formalized through this Environmental Policy.

MAPFRE's desire to become a leader and its global commitment inspire, as in the other GROUP activities, Environmental action. MAPFRE would also like to be a reference in this area.

This policy derives from the MAPFRE Security and Environment Master Plan, which establishes the Strategic Framework and the model for the GROUP's initiatives with regard to security and environmental management.

The environmental commitment of MAPFRE is based on three fundamental axes: integrating the Environment into the business, developing environmental management initiatives and promoting environmental responsibility within the Company.

Integrating the Environment into the business

- Integration of environmental criteria: in processes for analyzing risks and decision-making for investment operations, in the management of the supply chain, the management of real estate and in other processes that may have an environmental and energy impact, and/or impact related to climate change.
- Development of products and services that contribute to improving environmental risk management, sustainable energy use and the reduction of greenhouse gas emissions.

Environmental management

- Compliance with the applicable legislation in force, as well as other voluntary commitments, and adoption of measures for continuous improvement through the development of an Integrated Environmental, Energy and Climate Change Management System. This system will set periodic objectives that can be verified by performing audits, and it will include the information and resources necessary to reach its annual objectives and goals.

This document acts as the reference framework for establishing and reviewing goals and objectives.

- Rational use of resources in order to reduce its carbon footprint, by controlling its resources to minimize the consumption of water, paper and energy, reduce the generation of waste and encourage recycling, through the implementation of

good environmental, energy and eco-efficient practices, as well as promoting the use of renewable energies and offsetting greenhouse gases emissions.

Promoting environmental responsibility within the Company

- Promotion of environmental culture and awareness among its staff (necessary training will be provided as appropriate). This culture and awareness are deemed the responsibility of all employees and, consequently, each one of them has to perform their activities in accordance with existing environmental regulations and procedures.
- Availability of resources for employees to help achieve the goals set by MAPFRE concerning environmental management, energy efficiency and processes for mitigating and adapting to climate change, contributing to sustainable development.
- Development of initiatives that aim to achieve greater societal awareness of aspects concerning the environment, energy and climate change through awareness-raising and dissemination activities aimed at various groups, as well as the inclusion of these aspects in our value chain.
- Contribution to research, development and dissemination of scientific and technological knowledge with the goal of environmental conservation, the preservation of biodiversity and of energy resources and the response to climate change, as well as our participation in national and international forums and bodies which promote and support the development of related initiatives.

This Policy is mandatory throughout the MAPFRE Group, every individual working for or representing MAPFRE is made aware of it and it is publicly available.

The Security and Environment Committee of the GROUP is the body responsible for promoting the development and implementation of this Policy, as well as ensuring compliance, dissemination and regular revision.