



PEOPLE AND ORGANIZATION **2023**



NAVIGATION LEGEND



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MAPFRE *Where your time is meaningful*

AT MAPFRE, EVERY MINUTE YOU INVEST IS MEANINGFUL



BECAUSE WE ARE TALENT

WHEN YOU'RE WITH US, YOU CAN **BE YOURSELF** AND LET YOUR TALENT TAKE YOU WHERE YOU WANT TO GO.

BECAUSE WE ARE COMMITMENT

WE'RE COMMITTED TO SOCIETY AND TO YOU TOO. TOGETHER, WE CAN CREATE **A BETTER WORLD** FOR US ALL TO LIVE IN.

BECAUSE WE INNOVATE WITH PURPOSE

OUR OPEN AND COLLABORATIVE ENVIRONMENT ENABLES US TO DELIVER **INNOVATIVE SOLUTIONS** THAT IMPROVE PEOPLE'S LIVES.



ELENA SANZ ISLA

Group Chief People Officer

MAPFRE's strength lies in the 30,873 people who make up our company. People who put their Talent and Commitment at the disposition of the company so that MAPFRE gets better and better, day after day.

Having passed the halfway point of our 2022-2024 strategic plan, the achievements and progress made in 2023 encourage us to continue working with the same enthusiasm, excellence and determination.

The progress we made in 2023 is detailed in the following pages of this report, but I'd like to highlight that this year, every single person who works at MAPFRE received some form of training, we boosted the loyalty of our strategic profiles, 14.9% of the people availed of functional or geographical mobility, 71.2% of the job positions of responsibility were covered through internal promotion and we made tools available to leaders to accompany them on their journey toward transformative leadership.

At MAPFRE, everyone finds a space that allows them to give the very best of themselves. We're proud of our diversity and believe that our inclusive environment is one of our greatest strengths. By the end of last year, 42.5% of MAPFRE's job positions of responsibility were held by women, we'd made significant progress in reducing the gender pay gap, bringing it down to 0.90%, we continued integrating people with disabilities into our workforce; and we showed our support for LGBTI+ groups, young people and the older generation with specific actions.

We do all this within the framework of a safe, healthy, flexible, sustainable and supportive work environment, where listening to people is key.

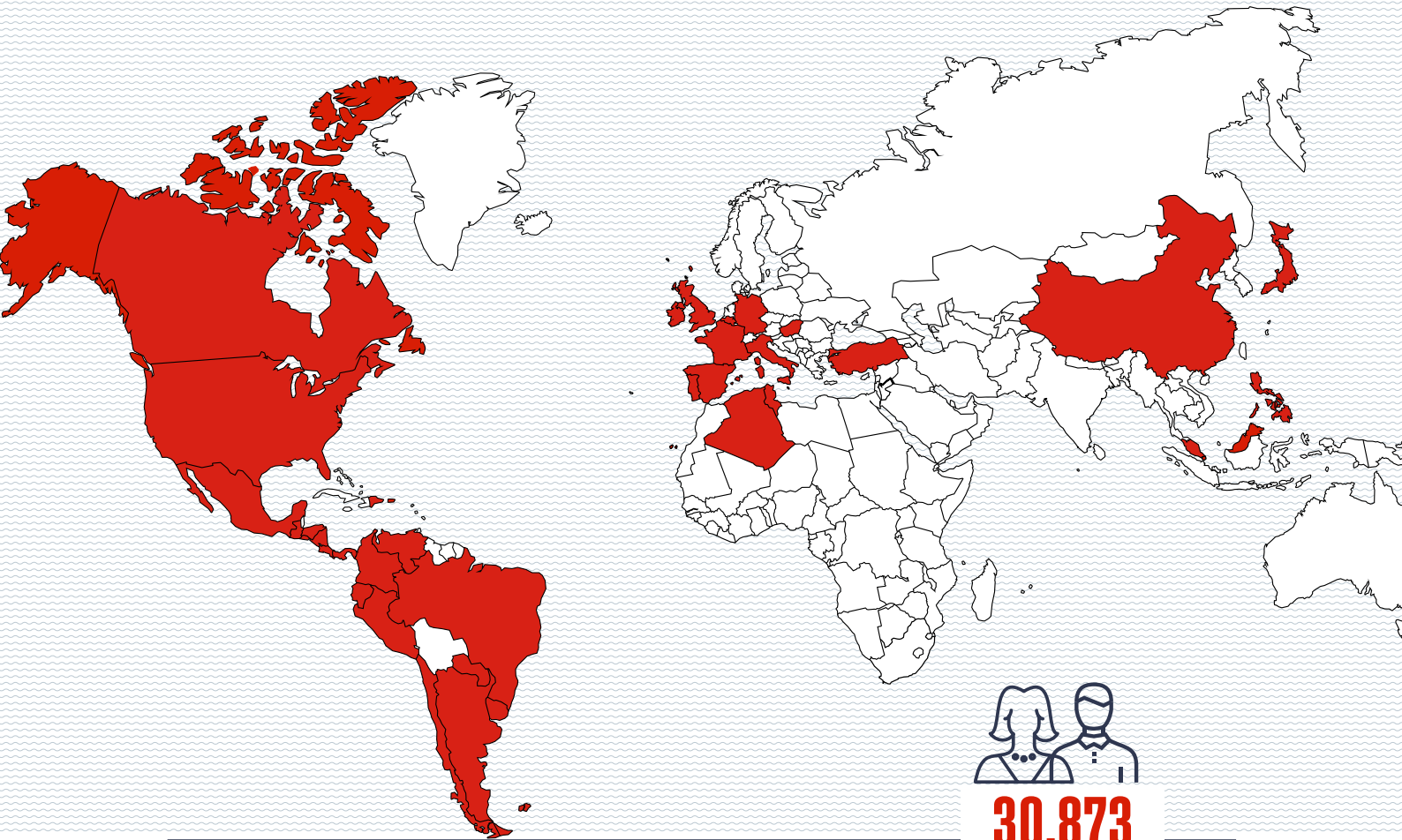
We have one year left to complete the strategic plan that we designed for 2022-2024, the results of which will enable us to focus on the next plan that will continue to prioritize the needs of the business and have MAPFRE's people at the heart of everything. We're crystal clear that making good on our purpose - taking care of what matters to our clients and society in general - means we need to have the best people around us, today and tomorrow.

MAPFRE. Where your time is meaningful.
















1

MAPFRE PEOPLE

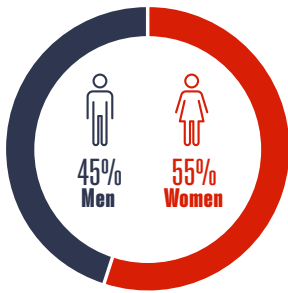


30,873
EMPLOYEES

EMPLOYEES BY COUNTRY

 Spain	11,493	 Turkey	633
 Brazil	4,916	 Italy	600
 United States of America	2,055	 Puerto Rico	530
 Mexico	1,860	 Germany	527
 Peru	1,407	 Panama	495
 Dominican Republic	1,073		
 Colombia	1,016	Rest of Latin America	2,157
 Argentina	984	Rest of Europe	1,102
		Asia	25

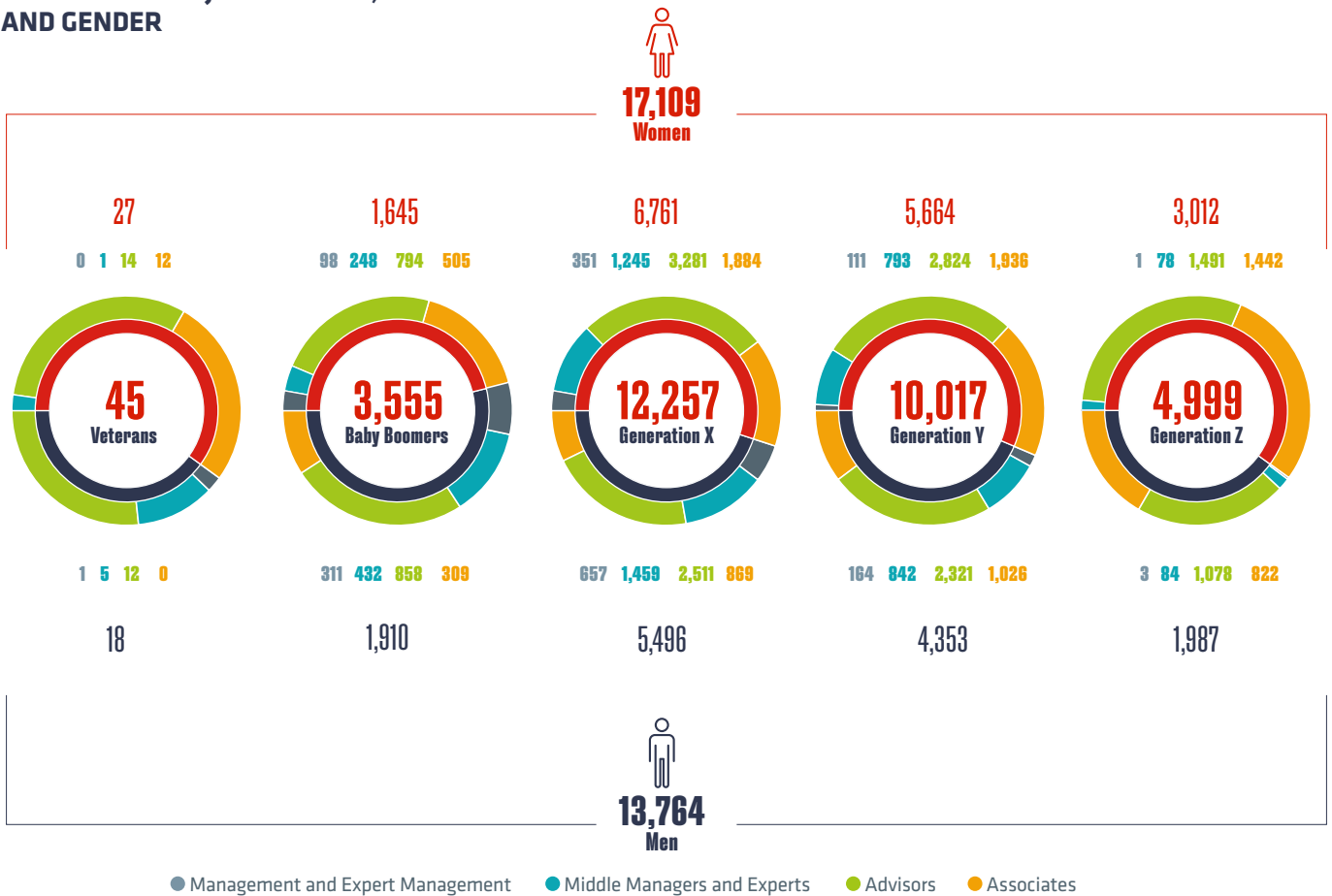
WORKFORCE BY GENDER



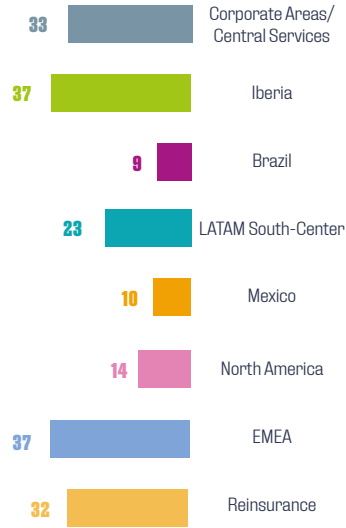
WORKFORCE BY GENDER AND JOB POSITION



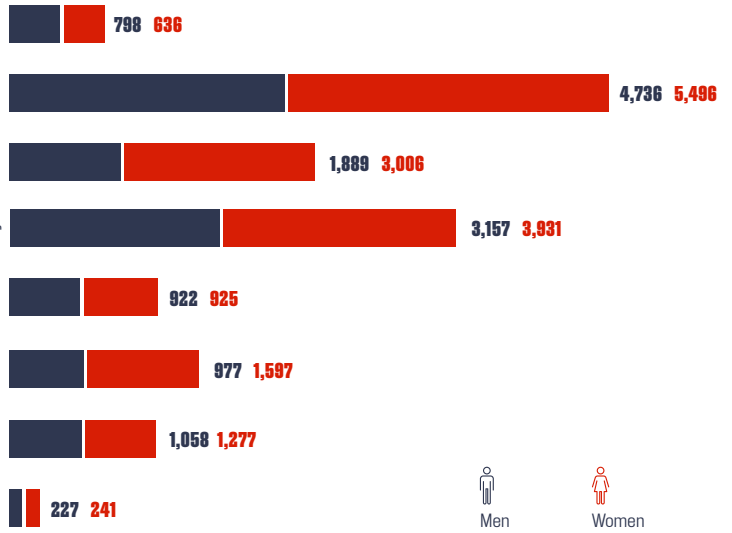
WORKFORCE BY JOB POSITION, GENERATION AND GENDER



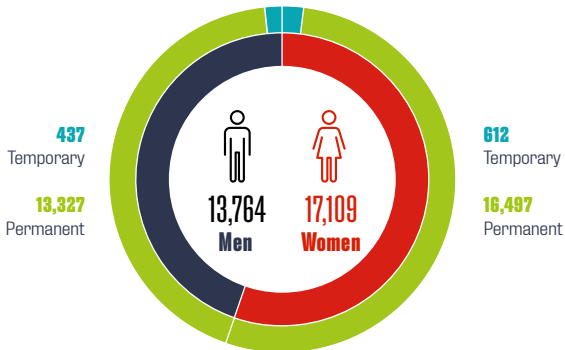
NATIONALITIES BY ORGANIZATIONAL DISTRIBUTION



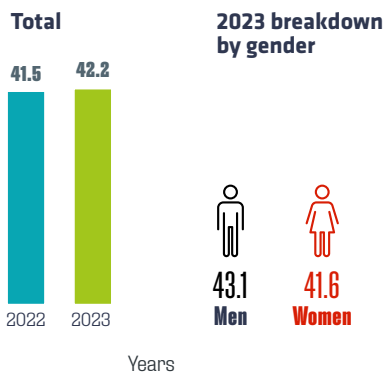
WORKFORCE BY GENDER AND ORGANIZATIONAL DISTRIBUTION



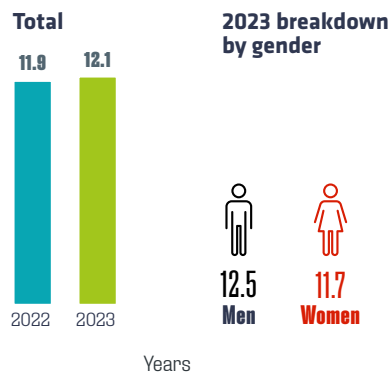
WORKFORCE BY TYPE OF CONTRACT AND GENDER



MAPFRE GROUP AVERAGE AGE

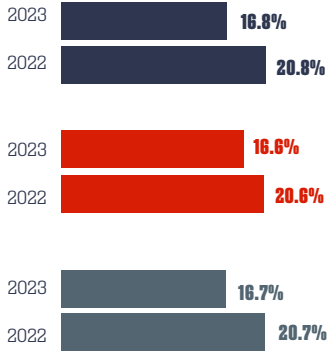


AVERAGE LENGTH OF SERVICE

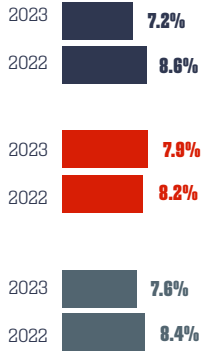


WORKFORCE MOVEMENTS

TOTAL STAFF TURNOVER BY GENDER

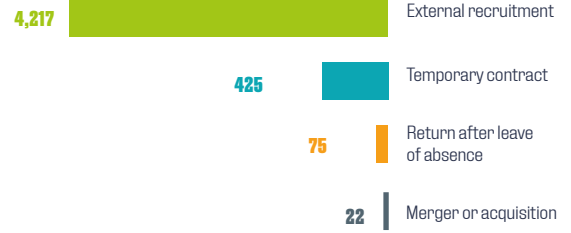


UNWANTED STAFF TURNOVER BY GENDER

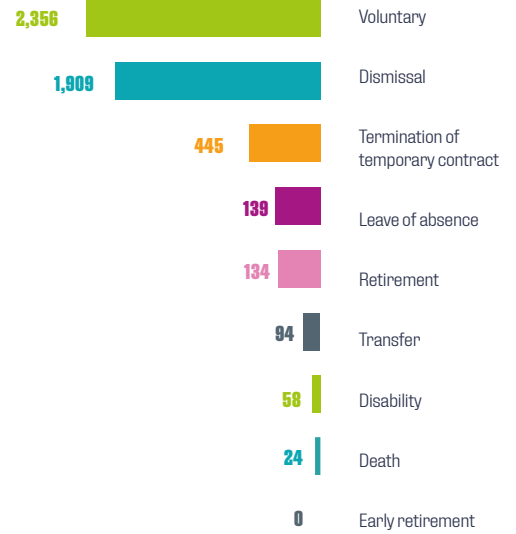


Layoffs are excluded from this information

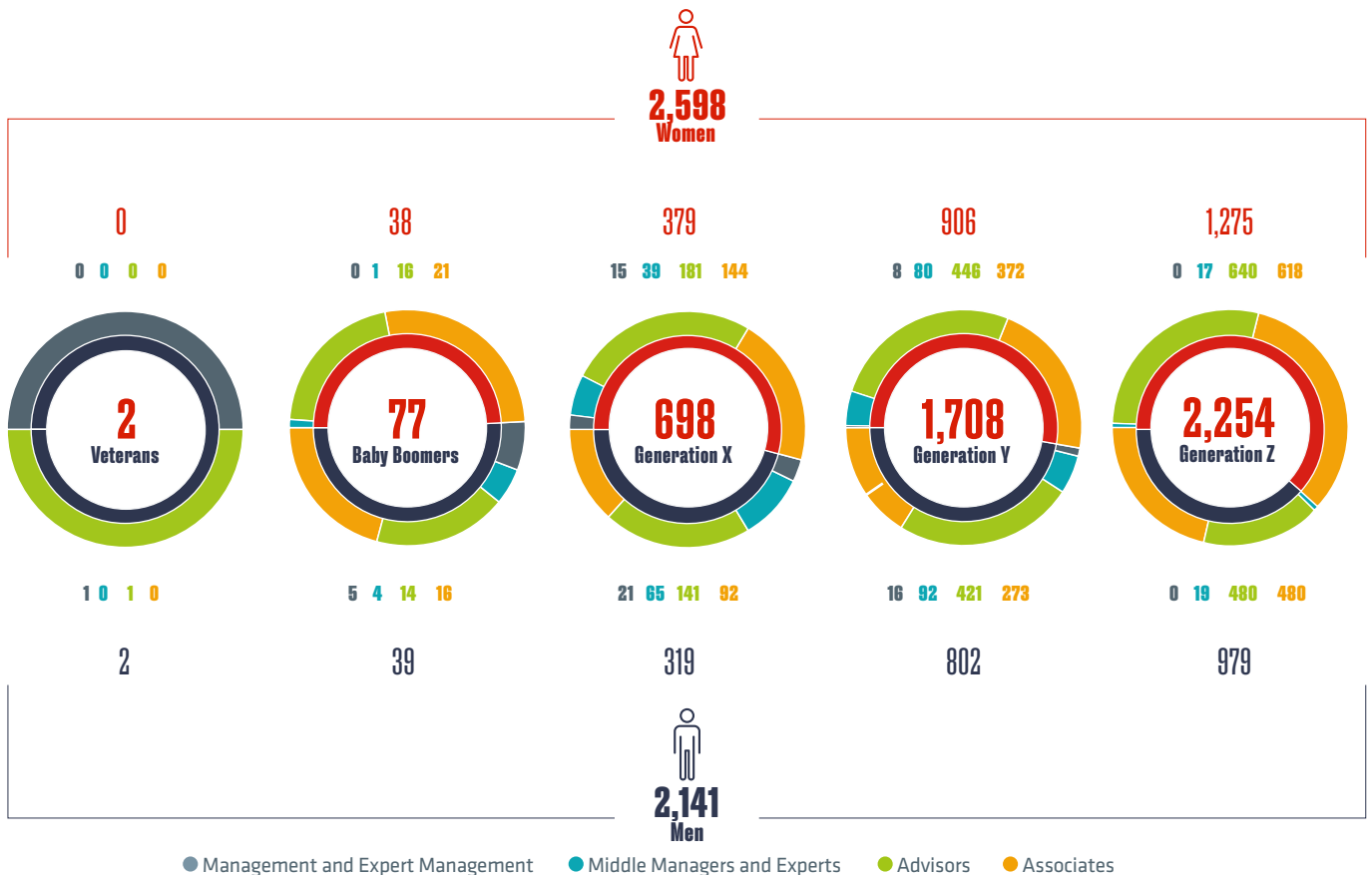
REASON FOR NEW HIRE



REASON FOR DEPARTURE



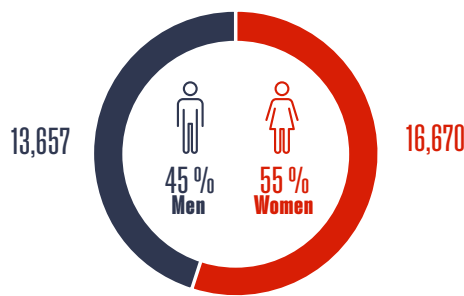
NEW HIRES BY JOB POSITION, GENERATION AND GENDER



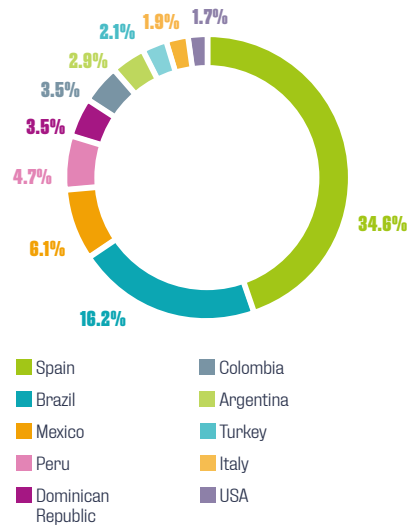
WORKFORCE EVOLUTION BY BUSINESS UNIT

	2019	2020	2021	2022	2023
Corporate Areas	1,094	1,083	1,064	1,081	1,127
Insurance	28,225	28,459	27,617	26,978	26,515
MAWDY	4,349	3,549	3,027	2,581	2,563
Global Risks	206	180	187	196	200
Reinsurance	450	459	446	457	468

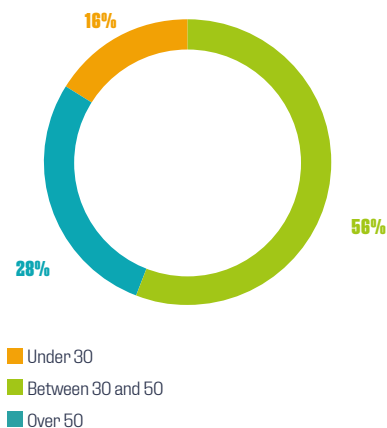
FULL-TIME EQUIVALENT (FTES) BY GENDER



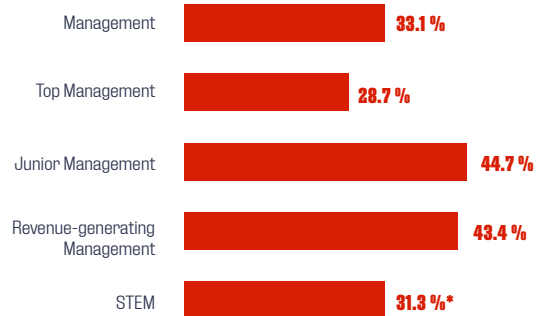
FTES BY PRINCIPAL NATIONALITIES



FTES BY AGE



WOMEN AS A% OF TOTAL FTES



*Data calculated on the total number of IT employees.



2 TALENT



Maribel Solanas González
GROUP CHIEF DATA OFFICER

A company depends largely on the talent of the professionals who work there, on the sum of the skills, knowledge, and abilities that they provide, in order to deliver the best possible service to its customers while staying true to its business values.

Proper talent management is an absolute priority at MAPFRE. It's the only way to secure the services of the best employees, people who work with a sense of purpose, contribute their skills, and apply their knowledge, giving the best of themselves every day.

This aspect is so critical that all areas of our company, not just the People and Organization teams, are fully involved in each stage of talent management, so that it truly meets MAPFRE's needs.

From proactively and strategically identifying our future needs, in terms of profiles and knowledge, to carefully examining our teams' skills and knowledge, we are fully committed to developing our internal talent, with a strong focus on training, mentoring, and mobility. We also aim to be better ambassadors and market leaders in order to attract top professionals through the most interesting projects and the best leadership.

We're facing increased uncertainty in the markets we operate in, but at the same time, we have a great opportunity at hand, thanks to new advances in the technological, digital, and analytical fields.

The key to being at the cutting edge and putting these capabilities to work for our customers will be the pace of our transformation, which means meeting the challenge of being highly competitive by properly managing our talent. We have all the ingredients to do this: great professionals and leaders, a clear strategy focused on this transformation, and the means and processes to achieve it. Success is guaranteed.

A company must be capable of adapting to the demands of its environment. This allows it to be not only competitive, delivering agile, high-quality solutions to its customers, but also sustainable over time and in the markets where it operates. To achieve this, its employees must be prepared and have key knowledge and skills at all times, a goal that we meet at MAPFRE through our Capability Transformation Plan.

The purpose of this plan is to guide all talent management processes and ensure the integrated, effective coverage of our business needs. Within the framework of this plan, each country must identify its business needs, the knowledge and skills that its employees have, and development plans that must be activated to cover these profiles. That way, when a vacancy arises, mobility or succession plans are activated as soon as possible, and if necessary, an external recruitment plan is implemented to attract the best talent. In addition, building talent loyalty is key, ensuring that our employees find MAPFRE to be a great place to contribute their strengths and grow.

By monitoring these steps and constantly working to improve them, we can achieve competitive talent management and commitment from our employees. Specifically, during 2023:

IDENTIFICATION OF STRATEGIC NEEDS

At MAPFRE we carry out strategic planning of the needs to be met. This starts with the identification of profiles that are critical to the business or relevant to the company's transformation. These 64 strategic profiles are structured around 38 knowledge clusters, which allow us to be more efficient in our transformation.

All countries have identified job position and knowledge development needs through workforce planning, the work methodology implemented globally. In addition, 25 global profiles have been identified in the functions of Technology, Data, Security, Operations, and the Technical function in order to ensure their short- and medium-term coverage.

DEVELOPMENT PLANS

We have a series of tools that allow us to identify the capabilities available in the company and the gap with respect to the required knowledge. Employees can access personalized development plans, specific training itineraries and a self-development path. All this aims to ensure that the organization has critical knowledge while increasing employability and giving employees the opportunity to apply for new job positions in the company.

In each country, a versatility matrix has been defined as an analytical tool to support the transformation of the company's capabilities. This enables us to identify the degree of versatility between positions based on overlapping knowledge. Globally, it has been determined that 17 of the 55 identified knowledge clusters have at least 50% knowledge matches.

Specific transformation plans: upskilling and reskilling

The plan enables employees to perform a knowledge self-assessment, to be approved by their supervisor. Employees can compare their knowledge with that of another job position and design their development to fill a job position of their preference. It invites employees to create their own development plans, incorporating the training content and actions considered to be linked to the knowledge they wish to expand.

During 2023, the individual development plan was made available to 28,072 employees (98%), enabling employees, managers, and Human Resources teams to include knowledge-linked development actions and training content.

Career plans

Some specific groups of employees, usually large groups, have career plans that guarantee progression and development:

- Sales technician career plan: 1,729 employees
- Underwriter career plan: 775 employees
- Claim handler career plan: 1,527 employees
- Actuary career plan: 318 employees
- Auditor plan: 172 employees

International development programs (trainees)

Specific program for recruiting young graduates to incorporate new talent into the company and contribute to the development of young people. Since 2013, 170 trainees have joined MAPFRE in 17 countries. This year, 17 actuaries joined the Global Trainee Actuarial Program, and they will join four Group companies in Spain.

Mentoring programs

The mentoring program, both traditional and digital, is an excellent springboard for development, fostering collaboration and knowledge transfer between teams. In traditional mentoring processes, the mentor transmits his/her knowledge, experience and culture to the mentee. There were 120 mentors and 145 mentees in 2023. In digital mentoring, the mentor (digital profile) supports the mentee in developing digital skills, using technological tools, collaborative platforms and social networks, as well as in acquiring knowledge on digital trends. In 2023, the company saw 80 digital mentors and 348 mentees.

Global plan for developing the technical function

In 2023, the technical managers plan project continued with two fundamental lines of work: Local development plans through the key stages of talent management: local identification of needs, identification of employees and individual development plan. The company aims to reduce coverage times in this function, retain talent and ensure that it has the best knowledge, and has determined that 4,817 employees working in technical functions in the countries will be included in the local development plan.

Thirteen employees from the technical function in 38 countries have been assigned to different countries through international mobility. They have a development plan that was structured and created specifically for them in order to accelerate the learning curve for the technical management profile.

LEARNING AND KNOWLEDGE MANAGEMENT

At MAPFRE we have a Global Learning Model, and all training activities are linked to strategic objectives with a focus on the business and on employees' learning experience, and 69% of our training is digital, and 81% is technical-sales training.

The MAPFRE Corporate University comprises 16 technical knowledge schools, 13 rooms and an Innolab. All countries deploy, through the University, training actions to provide the knowledge and skills needed by employees at the local level. Some are also reinforced with global training actions, including the following ones carried out in 2023, in Spanish and in English:

Technical training

- **Insurance School.** Training itineraries, webinars and other actions (in-person programs, online courses, etc.) have been designed to transfer the technical and strategic knowledge of the life, motors and corporate business to more than 4,423 employees worldwide.
- **Digital Business Room.** 13 training actions were carried out, targeted at 82 employees.

- **Sales and Business Development School.** Within the Client Room, 13 training programs were carried out for 159 employees, while 13 training programs were completed in the Sales Room, with 331 employees from 23 countries and business units around the world participating.
- **Operations School.** The deployment of training, which started in 2021, continued around four major models: Providers operating model, specific recovery model, specific salvage model, and internal contact center management model. It was held in 23 countries, training more than 240 employees.
- **Actuarial School.** Training actions directed at 142 actuaries around the world as per their specialization, and at 355 experts from other technical and risk areas, were delivered.
- **Technology School.** At the end of 2023, we launched the Global Technology Program, aimed at all technology employees worldwide to provide an overview of the new capabilities required in this area (automation, applications, data, architecture, cloud, infrastructure, innovation, and technology governance). As of 12/31/2023, 44 employees had enrolled in it, and the rest of the group targeted by the program are expected to do so in 2024.
- **Finance School.** Training was provided on the accounting process and IFRS 17 standards, as well as on the flows of tax information and the new tax control system, training 73 employees from 20 countries.
- In the field of **Sustainability**, the Global Sustainability Program, Playing our Part, was launched, and 3,360 employees had completed it by year end. In addition, sustainability related programs continue to be implemented at MAPFRE (Environment, Disability, Biases, Equality, etc.), with 13,443 employees completing them. The CESGA and ESG Essential training and certification programs continue to be carried out with the aim of providing investment managers and other financial specialists with the necessary technical knowledge to independently conduct assessments and make investment decisions in which environmental, social and corporate governance criteria are applied. A total of 158 employees from these areas have participated in these programs.
- **Auditing School.** Training for the group's auditors was carried out through different programs, including the Global Internal Audit Program, in virtual format, in which all 175 members of the MAPFRE Group's Internal Audit team around the world participated. Other initiatives in the area of auditing included: Specific global program for technology auditors, aimed at 20 people, and the global technical program for business auditors, in which 82 people took part.
- **People and Organization School.** Global training for the People and Organization team focused on the following tools:
 - SAC - SAP ANALYTICS CLOUD (analytics tool), with participation by 46 professionals in these areas.
 - QUALTRICS (employee experience tool), with participation by 36 employees.
 - LinkedIn (recruitment tool), with participation by 91 employees.

Within the Organization Room, 4 webinars were held on the MAPFRE Project Prioritization Model, in which 23 employees participated.
- **Legal School.** The following programs were carried out: Basic Concepts of Labor Relations, Current Geopolitical Context, Introduction to International Sanctions. A total of 231 employees participated in these programs.

- **Innolab.** Training in strategic innovation methodologies continued to be reinforced through the following contents: Get Started in Innovation Methodologies, Learn More about Innovation Methodologies, and Introduction to the Strategic Innovation Methodology Kit, which had been completed by a total of 772 employees as of December 31.
- **Digital Technical Knowledge Room.** In 2023, we continued to strengthen our employees' digital capabilities with training content related to digital knowledge and tools, agile methodologies and the development of digital skills, delivering 45 programs related to this matter.
- **Security Training.** The rollout of the Firewall Mindset cybersecurity training, launched in 2021, continued in 2023, and a total of 19,335 employees worldwide had completed this content by the end of the year. In addition, in 2023, the Global Cybersecurity Program was launched, focused on MAPFRE's Technology and Security groups. This program consists of a common transversal module for all and another specific module, depending on the function performed by each of them. Attendance was 1,593 at the first module and 2,525 at the webinars for the second module.
- **Data Room.** Several global training actions have been developed in the field of data governance and management: general training through the courses "Understanding Data Culture and Management" and "Data in Depth," and specific training focused on the roles linked to this function, through the courses "The Role of the Data Owner at MAPFRE," "The Role of the Data Steward at MAPFRE" and "The Role of the Data Custodian at MAPFRE." As of December 31, 7,218 employees had completed one of these training programs. In addition, training was carried out on MLOps 2.0 and the ATENEA platform for data employees in the United States and Verti Spain. In total, 27 employees participated in these programs.

In addition, as part of our ongoing training offer, we also have content on the Group's main global policies available to all employees.

Also, employees are given annual training on the company's material issues, specifically on environmental, social and governance (ESG) aspects that have a substantial, positive or negative impact on the profitability of the company and its stakeholders.

Skills training

- **Corporate Development Programs:** with the main objective of working on cultural integration and knowledge of the MAPFRE Strategy, in 2023, three global development programs were held (in mixed format) for management employees worldwide: "Global Women's Leadership Program" (with 15 participants from 7 countries), "Executive Avanza Program" (18 participants from 4 countries), and "Global Development and Leadership Program" (18 participants from 8 countries).

MAPFRE culture

At MAPFRE we have a strong culture and firm values and behaviors that have been deployed throughout the organization and internalized by all our employees. For this reason, during the year we launched a plan to reactivate and strengthen our culture through leaders.

We developed and launched worldwide our **MAPFRE Culture Online Program**, which aims to help all MAPFRE Group employees and collaborators around the world to learn about and internalize **MAPFRE's purpose, which is our *raison d'être*, our vision, the essence of our values, behaviors, and ways of acting** (which define and differentiate us), **the characteristics of our leaders**, as well as our **employer brand**.

In 2023, 23,430 employees from all over the world were invited to this program.

In view of the above, leaders will play a key role by setting an example and being a reference for all teams and employees worldwide, aligning their behaviors with MAPFRE's values and purposes.

Self-learning

In 2023, we continued to encourage self-learning, so that each employee can design his or her own learning path through a wide range of training resources. A total of 85,974 self-registrations were received.

To further facilitate employees' ongoing self-training, in 2023 we launched an automated recommendation engine for training resources.

Knowledge management

MAPFRE's knowledge management model aims to systematize knowledge and offer employees the opportunity to share it.

- All MAPFRE employees worldwide have access to Eureka, the knowledge management platform.
- We have a common taxonomy, with 15 subjects and more than 700 knowledge types.
- More than 1,380 knowledge leaders have been identified worldwide.
- More than 4,000 pieces of knowledge have been contributed to the platform.



In order to encourage the habit of sharing and consulting knowledge in our employees, as well as to promote the role of the knowledge leader, countries carried out various actions at the local level, increasing the pieces of knowledge shared by more than 35% from the previous year. Globally, in November 2023, we held the Knowledge Game, in which the pieces of knowledge with the most interactions were rewarded.

The main training figures are shown in the accompanying table.

FINANCIAL COMPARISON

for 2021-2023

	2021	2022	2023
Investment in training	€8,120,056	€10,052,146	€10,907,192
Average investment per employee	€251.0	€327.44	€353.3
Total training hours	991,210	961,415.92	984,621.93
Training hours per employee	30.0	30,44	31.84
Total attendance at training actions	384,095	309,648	374,635
% of workforce trained	100%	100%	100%

ATTENDANCES BY JOB POSITION LEVEL AND GENDER

	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Management and Expert Management	11,173	5,713	8,399	4,227	13,148	6,944
Middle Managers and Experts	29,995	23,248	25,036	21,209	38,068	30,671
Advisors	94,638	115,508	71,236	90,813	79,765	93,006
Associates and Support Personnel	31,919	71,901	28,753	59,975	37,736	75,297
TOTAL	167,725	216,370	133,424	176,224	168,717	205,918

PERFORMANCE EVALUATION

MAPFRE has implemented a global 360° performance evaluation system that analyzes the fulfillment of objectives, employee behavior, their potential and ability to be promoted and their leadership skills. In 2023, 98% of employees completed the evaluation.

This tool makes it possible to provide continuous 360° feedback and define support activities for the fulfillment of objectives and development of projects. In 2023, there were 41,040 activities to help achieve the objectives, and 56,519 feedback notes were sent to employees, which reflects the degree of implementation of the system and its adoption by employees.

In 2023, the evaluation of leaders was updated by adding a specific questionnaire with nine questions that are aligned with the MAPFRE Leader model, with quantitative and qualitative feedback. This provides rigor to evaluations, ensures high-quality feedback, and encourages the behaviors of MAPFRE leaders.

To this end, new functionalities have been deployed in the system globally in order to improve the employee experience and quality. These functionalities lend agility, transparency, focus, discrimination and credibility to the process, improving the experience of the process managers, leaders and collaborators in general.

FUNCTIONAL AND GEOGRAPHIC MOBILITY

Mobility continues to play a key role in employee development, providing them with versatility and improving their employability as they broaden their knowledge while meeting the needs of the business. In 2023, 14.9% (4,183 employees) availed of mobility.

As a result of international geographic mobility in international careers, global mobility and temporary transfers, 67 employees were relocated, and 18 countries received professionals from 17 other countries. This has enriched strategic development, project implementation and innovation.

Action plan to promote mobility

This year, we designed an action plan with a series of measures to promote mobility at both global/corporate level and locally, to improve the 37.3% internal vacancy coverage rate and reduce vacancy coverage days through mobility.

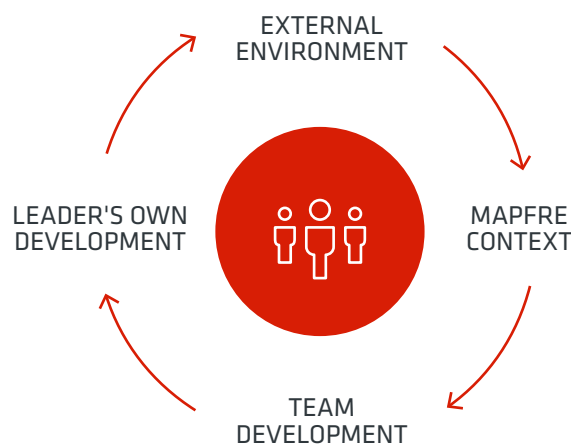
The following actions were deployed globally:

- Internal communication strategy to boost mobility and increase the number of internal candidates. The ratio of registered internal candidates improved to 1.4 candidates on average, compared with 0.5 candidates prior to the communication campaign.
- New measures to reinforce and accompany our selection, promotion, and mobility policy.

LEADERSHIP

A Leadership Plan was deployed worldwide to the organization's nearly 5,000 leaders, helping them to develop the six characteristics of the MAPFRE leader (digital leader, values leader, strategic leader, transparent leader, learning leader, and knowledge leader) and to lead in a changing environment through new ways of working.

To this end, the plan will work along four lines.



One year after its launch, 94% of leaders had participated in the Leadership Plan, with 80% of them completing the self-diagnosis and 90% of that group choosing their personalized learning routes.

Meanwhile, and as a novelty, in order to improve the evaluation and development of leaders in 2023, a questionnaire has been incorporated into the evaluation to assess 3 key factors of leaders: their strategic vision, ability to achieve results, and leadership of people.

With regard to training the company's senior management, a specific program called Transformational Leadership has been designed for 53 CEOs and members of management committees.

TALENT ATTRACTION

The following measures have been taken to attract professionals to the company:

- New design of the career space called Life at the company on LinkedIn, segmented for strategic profiles and business.
- Review and signing of new selection consulting agreements focused on attracting strategic profiles (actuarial, technical, technology, security, and data).

Universities Plan

MAPFRE focuses on continuous and permanent collaboration with the world of education at a global level through our university plan: MAPFRE with Universities.

MAPFRE has 473 agreements in place with universities, business schools, and academic institutions around the world, with the objective of disseminating the insurance culture, developing young talent and sharing knowledge through three pillars:

- **Promoting insurance activity and the MAPFRE culture:** We aim to demonstrate that insurance supports all the great advances made by humanity, promoting the growth of all economic and social sectors, contributing to the development of people, and furthering the transition to a fairer, more inclusive, and sustainable world. At all events in which MAPFRE executives participate, we convey the importance of insurance and its role in society.
- **Developing youth talent:** We actively participate in 126 job forums worldwide to publicize our employer brand and announce vacancies. We attended various forums, such as the Employment and Disability Forum, at universities and business schools around the world. In Spain, we visited Carlos III University, CUNEF, and business schools such as IE, and ISDI, while further afield, we were present at the job fairs at ryan University and Bentley University in USA, CQCS Insurtech & Inovação in Brazil, Hochschule für Wirtschaft und Recht Berlin job fair in Germany, University of Lima job fair in Peru, and Universidad Sagrado Corazón job fair in Puerto Rico, among others.

The MAPFRE Interns Plan, Grow with us, aims to offer students around the world the opportunity to acquire knowledge and skills at MAPFRE, to develop their professional career, and to continue gaining practical training in our companies. The total number of interns in 2023 was 973.

- **We share and add knowledge** through a two-way relationship of collaboration, innovation, and knowledge transfer:
 - We transmit to universities and students our expert knowledge as the largest Spanish insurance company in the world, through sessions, webinars, master classes, the MAPFRE Business Game (holding tournaments between universities), and other activities.
 - MAPFRE and our employees receive knowledge from universities and schools, benefiting from the know-how generated in classrooms.

ONBOARDING

The global onboarding process, aimed at people who join MAPFRE (onboarding) and those who move elsewhere within the company (inboarding), is implemented in Brazil, Malta, Mexico, Peru, Puerto Rico, Spain, Turkey, and USA.

This process is structured through several tasks involving the new hire, their direct manager and their People and Organization team. It has two main objectives:

- To offer an excellent MAPFRE experience to the person who joins the company or changes departments.
- To measure the employee's learning curve, which is the indicator that shows the time (in days) it will take for a person to acquire the knowledge they need to perform their job adequately.



TALENT LOYALTY PLANS

We have 2,209 employees associated with global strategic profiles. The voluntary staff turnover rate for employees associated with strategic profiles for 2023 was 7%, (against a 2023 goal of 8%), while the corresponding figure for 2022 was 9%. The goal established for 2024 is 7%.

Global Actuary Plan

An action plan has been developed to reduce actuary turnover globally, under three main actions:

- **Succession plan:** with remuneration review, development and training actions.
- **Actuary Career Plan:** the current career plan has evolved, taking advantage of the updated map of global and local job positions to bring greater visibility to the career progression of actuaries within the company.
- **Recognition plan:** a Global Actuaries Meeting was held, attended by more than 150 actuaries from various companies and areas in Spain.



3

DIVERSITY



Mónica Zuleta Díaz

GROUP HEAD OF SUSTAINABILITY

We live in a global context where fundamental rights, such as the right to health, food, and a decent living, are violated. Wars, natural disasters, and political and economic uncertainty widen the gaps that separate us, increasing social inequalities. Now more than ever, it's necessary for organizations to work to build bridges and close gaps, promoting an increasingly inclusive and diverse culture internally and in our areas of influence, among our stakeholders. Only by understanding others and their unique characteristics, accepting them without value judgments, can we move toward a more inclusive society in which individualities are respected and a sense of community is encouraged.

At times like these, we must remember that as a society, we have made significant progress on diversity and inclusion. We must always bear in mind that our work, beyond what can be observed in the short term, has a larger effect by encouraging greater awareness in society, which is what will ultimately generate a society without gaps or exclusions.

At MAPFRE our collaborators have always been the key to success, helping the company to achieve the goals proposed throughout its history at the economic and social level. As a result, 15 years ago, the People and Organization area took on the challenge of making diversity and inclusion a priority in people management. This strategic commitment is now part of the organization's culture and positions our company as a benchmark in this field in all the countries where it operates.

At MAPFRE today, the phrase "Diversity Makes us Unique" captures the essence of our DNA, in that we actively promote a diverse, inclusive, equitable, and integrated culture without barriers based on age, culture, nationality, gender, sexual orientation, or disability.

We are proud of the fact that people with a physical or intellectual disability make up 3.9% of our workforce, helping to generate inclusive work environments.

We know that generational diversity is reflected globally in the configuration of our teams, leveraging individual strengths and capabilities while enriching our work with diverse perspectives managed through the Ageing Project.

We promote cultural diversity and the value of people regardless of their race, culture, origin, ideology, or religion, as MAPFRE employees represent at least 81 different nationalities.

We're convinced that female talent must play a key role at different hierarchical levels and across all processes in the organization. Our progress on gender equality and impact through female leadership networks are the tangible results of our work. We can also say that we have made significant progress in closing pay gaps within the organization.

At MAPFRE, we strive to eliminate sociocultural biases and prejudices related to sexual orientation, identity, and gender expression by promoting respect and appreciation for LGBTI diversity as part of our organizational culture.

It can be said that the aforementioned progress impacts the experience of all the collaborators and teams that make up our company. They are integrated into our organizational culture and facilitate MAPFRE in contributing to building a fairer and more equitable society, thereby promoting the achievement of the Sustainable Development Goals set down in the 2030 Agenda.

At MAPFRE, we value diversity and work for the inclusion, equality and respect for all people who are part of the company. We create inclusive labor environments and promote equal opportunity and merit-based talent development.

We have a Diversity and Equal Opportunity Policy, approved by the MAPFRE Board of Directors on July 23, 2015, that is based on respect for people's individuality, on the recognition of their heterogeneity, and on the elimination of any discriminatory exclusionary behavior.

We live in a diverse society, and therefore, diversity must be present in the company and in our values, mainly to offer the best service to our customers and to be connected to society.

In 2022, we approved the new Diversity, Inclusion, and Equity Strategy for the 2022–2024 period, called Inclusion for Sustainable Growth, which stems from the idea that diversity, inclusion, and equity will help us build a fairer and more sustainable future.

Our strategy has the following objectives:

- To consolidate an inclusive labor environment at MAPFRE.
- To meet the established diversity objectives.
- To position MAPFRE as an inclusive global and local business with different strategies for each area.

This global strategy is implemented across all countries and has global and local actions, tailored to the social needs of each country and aimed at fulfilling the objectives set for each form of diversity: gender, disability, generational, sexual orientation, racial, and cultural.

We have diversity and inclusion supervisors in all the countries where we operate, who are responsible for deploying the corresponding local actions and measures regarding diversity, in addition to monitoring and reporting on the indicators established for 2022–2024.



**A social strategy
that drives us to close
the gaps that separate us**

MAPFRE's commitment to inclusion is also reflected in our Sustainability Plan 2022–2024. Under the Inclusion pillar of this plan, we have several projects, including an action plan to eliminate the gender pay gap, a plan to promote the employment of people with disabilities by integrating them into our company, a program to contribute to the labor integration of family members with disabilities, an initiative to provide our senior employees in Spain with support in their transition to retirement, and another aimed at customers to expand our range of products and services for seniors.

DIVERSITY AT MAPFRE 2023



In terms of training and awareness, we have courses related to diversity, particularly the Global Unconscious Biases Program, which has been completed by 2,607 employees.

Diversity Charter

MAPFRE has renewed its commitment to the 10 principles from the European Diversity Charter by reaffirming its voluntary agreement with Fundación Diversidad in Spain. This foundation has the objective of fostering diversity management at Spanish companies as a very significant way to increase those companies' competitiveness and promote social progress.



Our company initially signed the Charter in 2020, and it has now renewed its commitment for the 2023–2025 period. Our workforce has reaffirmed our commitment to promoting inclusion within our organization, along with respect for the principles of equal opportunity and diversity. This is a commitment that we extend to other stakeholders as well.

GENDER DIVERSITY

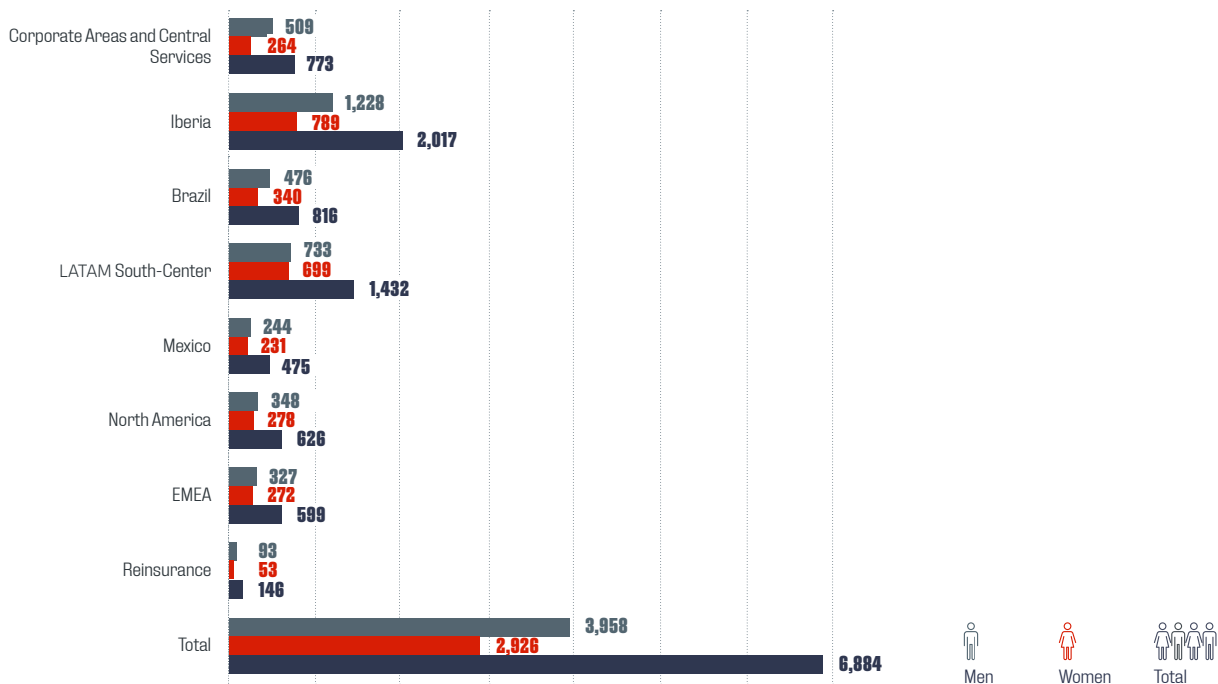
At MAPFRE, gender equality refers to equal rights, responsibilities, and opportunities for women and men. Equality does not seek to make everyone the same, but rather to recognize diversity and act to achieve equal rights, opportunities, and freedoms. It means recognizing the complementarity of both genders, considering their interests, needs, and priorities. Female talent at MAPFRE, comprising 17,109 female employees, represents more than 55.4% of the workforce.

MAPFRE is currently among the companies that most promote equality in the world. We are one of 484 companies from 45 countries and regions that make up the Bloomberg Gender Equality Index 2023, and we are committed to the UN Women's Empowerment Principles and Target Gender Equality, a global movement to accelerate SDG 5 (Gender Equality).

All countries in which MAPFRE is present have a policy for action to enable equality in all of the personnel management processes. According to MAPFRE's Diversity, Inclusion, and Equity Strategy for 2022-2024, the specific gender diversity objectives are as follows:

- Increase the number of women in leadership positions, especially at the management level. The objective is to have 35% of women in management positions by 2024. As of year-end 2023, we have 33.1% women at these levels.
- Correct the pay gap in groups where it is found. The objective for 2024 is to reduce the gender-adjusted Equal Pay Gap to +/- 1%. At the close of 2023, the gap stood at 0.90%. This indicator is reported to the group's Risk and Sustainability Committee.

EMPLOYEES IN JOB POSITIONS OF RESPONSIBILITY*



*Job positions of responsibility: management, expert management, middle management and experts.

To meet these objectives, we have a MAPFRE Global Catalog of Equality Measures, grouped into four areas: Talent development, well-being, awareness, and leadership.

Incorporating a gender perspective is essential for the implementation of the 2030 Agenda for Sustainable Development, to which we are fully committed and aligned, specifically SDG 5 Gender equality, SDG 1 No poverty, SDG 3 Health and well-being, SDG 4 Quality education, SDG 8 Decent work and economic growth, and SDG 10 Reduced inequalities.

GENDER DIVERSITY

MAPFRE policies

- Diversity and Equal Opportunity Policy
- Promotion, Selection and Mobility Policy
- Remuneration Policy



In support of
WOMEN'S EMPOWERMENT PRINCIPLES
Established by UN Women and the UN Global Compact Office

7
women hold six seats on the **Boards of Directors** of MAPFRE SA, accounting for **48.7%** of the members

104
women hold **Senior Management positions or seats on Boards of Directors**

33.1%
Women account for 33.1% of **management positions**

42.5%
Women hold 42.5% of **job positions of responsibility**

28.7%
Women hold 28.7% of **Top Management** job positions

44.8%
Women hold 44.8% of **Junior Management** job positions

43.5%
Women hold 43.5% of the management positions in business areas

31.3%
Women hold 32.7% of **STEM** (Science, Technology, Engineering, Math) IT job positions*

50.8%
Women accounted for 50.8% of promotions

54.8%
of **new hires in 2022** were women

*Data calculated on the basis of the total number of IT employees

Job position level		Generations	
	55.4%		
Management and Expert Management	1.8%	0.1%	0.1%
Middle managers	7.7%	5.3%	6.2%
Advisors	27.2%	21.9%	17.8%
Associates	18.07%	18.3%	14.1%
	44.6%	9.8%	6.4%
		3.7%	0.1%
		9.1%	6.2%
		22.0%	17.8%
		9.8%	14.1%
		6.4%	6.4%



Pay gap

To fulfill its Sustainability Plan 2022–2024, MAPFRE has committed to reducing its pay gap to within +/-1% by 2024. Therefore, the calculation methodology to determine the equal pay gap, verified in 2018 by the consulting firm Ernst & Young (EY), continued to be applied in 2023. It considers various factors to create comparison groups or clusters, obtaining more accurate remuneration comparisons based on the functions and responsibilities assigned to each job position.

The formula for calculating this type of gap is:

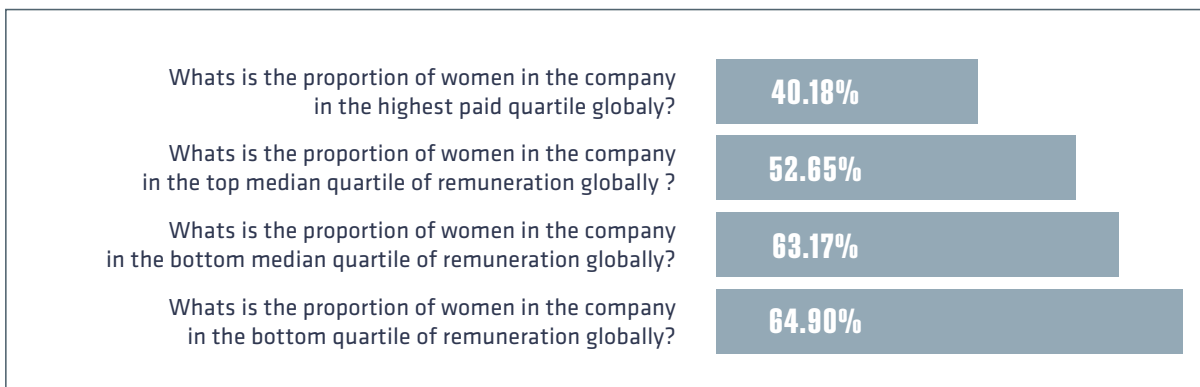
$$\text{EQUAL PAY GAP} = \sum_{n=1}^N \left(\frac{\text{GENDER PAY IN EACH CLUSTER} \times \text{NUMBER OF EMPLOYEES IN THE CLUSTER}}{\text{TOTAL NUMBER OF EMPLOYEES ANALYZED}} \right)$$

The Group's overall adjusted fixed pay gap, encompassing 99% of the workforce and excluding employees of BRASILSEG and FUNESPAÑA, is 0.90%.

The adjusted gap in fixed remuneration in the main MAPFRE Group countries is:

COUNTRY	EQUAL PAY GAP
Spain	2.55%
Brazil	1.18%
Peru	-1.06%
Germany	-0.94%
Puerto Rico	1.18%
México	-1.24%

Proportion of women's remuneration by quartile:



In general, MAPFRE Group companies continue to take action to reduce the pay gap, including:

- Remuneration analysis of new hires in the Company.
- Analysis with a special focus on promotions.
- Ongoing review of the Job Map to verify the correct positioning of workers.
- Budget allocation to make appropriate remuneration adjustments.

- Awareness-raising and informative actions geared towards supervisors regarding the pay gap in general and the specific cases detected in their respective areas that need to be addressed.
- Creation of pay gap dashboards and calculators with advanced analytics tools and data display for faster and more efficient monitoring.

Every country has an action plan in place to reduce the pay gap, consisting of the following:

- Pay gap calculations in line with the MAPFRE methodology.
- Analysis with special focus on promotions.
- Budget for adjusting identified gaps in remuneration.
- Awareness-raising and informational actions aimed at managers on what the pay gap is and in particular on cases detected in their respective areas that need to be addressed.

Women's Leadership Network



MAPFRE has Women's Leadership Networks in Spain, Brazil, USA, Mexico, and Turkey that promote initiatives to advance equality in the Company, and in particular, to increase the presence of women in underrepresented positions of responsibility.

During 2023, the Global Women's Leadership Development Program was launched as one of the initiatives of the MAPFRE Women's Leadership Network.

This program aims to contribute to the growth and development of women in management positions at MAPFRE. The women who participated had a chance to benefit from an indepth look at MAPFRE, our strategy, our business, and our culture, presented by managers from the MAPFRE Group. They also had an opportunity to network, while gaining a global perspective on the external environment and aspects of the company's transformation. The program also helped them enhance specific skills, in areas such as innovation, digitalization, leadership, management, and human resource development.

In total, 15 women from seven countries (Brazil, Mexico, Colombia, Ecuador, Honduras, Spain, and Portugal), the Reinsurance and MAWDY business units, and the corporate areas participated.

The first edition of the MAWDY Women's Leadership Global Program was also held, in which eight women from different countries participated.



UN Women

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the
UN Global Compact Office

In 2020, MAPFRE signed up to the Women's Empowerment Principles established by UN Women, the UN organization dedicated to promoting gender equality and women's empowerment. MAPFRE has adopted these principles in Argentina, Brazil, Ecuador, Mexico, Peru, Spain, Turkey, Uruguay, USA, and Venezuela.

Bloomberg Gender-Equality Index



In 2023, for the third year in a row, MAPFRE was once again included in the Bloomberg Gender Equality Index, which it first joined in 2021.

This year it did so with a score of 81.28, which is above the global threshold average established by Bloomberg (73%). This reflects an improvement in the dissemination and adoption of the best policies across the five pillars analyzed (female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, sexual harassment policies, and a pro-women brand). In this edition, MAPFRE was ranked 69th on the global index and is also the only Spanish insurance company to appear in the listing.

Closingap

ClosinGap is a cluster consisting of 12 companies and organizations, including MAPFRE, that seeks to analyze the opportunity cost for the economy and society as a result of the persistence of different gender gaps and promote the related social transformation required to achieve equality. ClosinGap's mission is to promote measures that favor equal opportunity between women and men, thereby contributing to equity and economic development and growth in line with the Sustainable Development Goals (SDGs).

During 2023, the tool kit containing best practices on gender diversity was updated and made available to companies, public authorities, and citizens as a new working tool to help roll out action plans aimed at closing gender gaps across the economy and society. It is particularly geared toward the business sector, as many of these actions can be replicated in many types of companies.

In 2023, the second edition of traditional mentoring was completed, a cross-mentoring program in which two MAPFRE mentors and two mentees participated, and the third edition was also launched, in which we are also participating with two more mentors and two mentees.

IBEX Gender Equality Index

MAPFRE is among the 53 Spanish companies in the Gender Equality Index established by Bolsas y Mercados Españoles (BME). The main objective of this index is to promote gender equality in the enterprise management, taking into account two criteria: having between 25% and 75% of women on the board of directors and having between 15% and 85% in senior management. Women hold 46.7% of the seats on MAPFRE's Board of Directors and women account for 33.1% of management job positions.

Equality in the Company seal



MAPFRE S.A. received in 2023 a favorable report that allows it to maintain the Equality in the Company seal, which is granted by the Spanish Ministry of Health, Social Services and Equality. This distinction recognizes companies that implement equal opportunity policies between women and men in the workplace.

Among other highlights, MAPFRE stands out for its vast range of measures to promote work-life balance in the workforce; the Women's Leadership Network and its development program; meetings and communication actions; collaboration with other companies on numerous initiatives to promote equality and diversity in companies; visibility of female talent; and our active work in the area of awareness through actions and publications to commemorate various events, such as the International Day of Women and Girls in Science, International Equal Pay Day, International Breast Cancer Day, European Day for Equal Pay, International Women's Day, and International Day for the Elimination of Violence against Women.

FRC certification



Since 2012, MAPFRE in Spain has held the FRC (Family-friendly Company) seal, awarded by Fundación MásFamilia following the implementation of the FRC model to manage work-life balance. This model has allowed us to maintain a process of continual improvement that is regularly evaluated. In March 2023, the audit of the FRC management model was completed by an independent external company, with a favorable overall score resulting in us maintaining our certification. This audit reviewed human resources practices and assessed the set of measures that the company offers workers to enhance their personal and professional well-being, as well as the evolution of the model and making good on objectives for improvement. MAPFRE is considered a leading company in caring for people.

The FRC model contributes to the achievement of several of the United Nations Sustainable Development Goals (SDGs) in the 2030 Agenda. It helps raise the satisfaction and personal and professional well-being of employees while providing MAPFRE with other advantages, such as attracting and retaining the best talent and improving its corporate image and reputation. The FRC initiative is recognized by the United Nations as a Best Practice, which makes it one of the highest forms of recognition currently existing in Spain in terms of work-life balance and equality.

Equality plan

In Spain, MAPFRE has had the MAPFRE Insurance Group Equality Plan in place since 2010, agreed upon with the workers' legal representatives. It promotes the principle of equal treatment and opportunities in the workplace, reflecting various measures aimed at guaranteeing equal rights, responsibilities, and opportunities and avoiding any type of occupational discrimination between women and men.

In 2023, the 4th MAPFRE Equality Plan was signed in Spain, encompassing a wide range of measures that address the subjects of access to employment, training, promotions, remuneration, communication, co-responsibility for ensuring a suitable work-life balance, domestic violence, prevention of sexual harassment and gender discrimination, and occupational health from a gender-based perspective.

Other relevant actions in gender diversity

- We promote gender diversity and offer training in this area to the entire workforce, with the Global Gender Equality Program in which 6,297 people have participated.
- During MAPFRE's Sustainability Week, awareness-raising and information activities were carried out on gender diversity in three countries.
- We participated in the following International Days through various actions aimed at helping to achieve equality between men and women:
 - + **February 11:** International Day of Women and Girls in Science
 - + **February 22:** European Equal Pay Day
 - + **March 8:** International Women's Day
 - + **September 18:** International Equal Pay Day
 - + **November 25:** International Day for the Elimination of Violence Against Women

- The teams in the countries we operate in carry out numerous initiatives to manage gender diversity, including:
 - + A promotion system in place that favors the selection of the most suitable people for each job position. The suitability of candidates is assessed based on criteria of competence, skills, and person-position suitability, without discriminating against anybody on the basis of gender.
 - + Continuous review of selection forms to ensure that no personal details are requested that are not absolutely relevant to establishing the candidate's qualifications, experience, and suitability for the role.
 - + Review of job offers, making the necessary modifications to guarantee inclusive language that ensures compliance with the principles of equality and non-discrimination.
 - + A local, internal analysis of remuneration by gender and job position in accordance with the methodology and guidelines established by the remuneration area. All variables that could impact salary are analyzed in order to detect any real pay gap between men and women, and the natural evolution of the workforce is considered as well.

DISABILITY

MAPFRE is firmly committed to the integration of people with disabilities in the workplace, as they are a representative part of our society and hold their own across all our stakeholder groups.

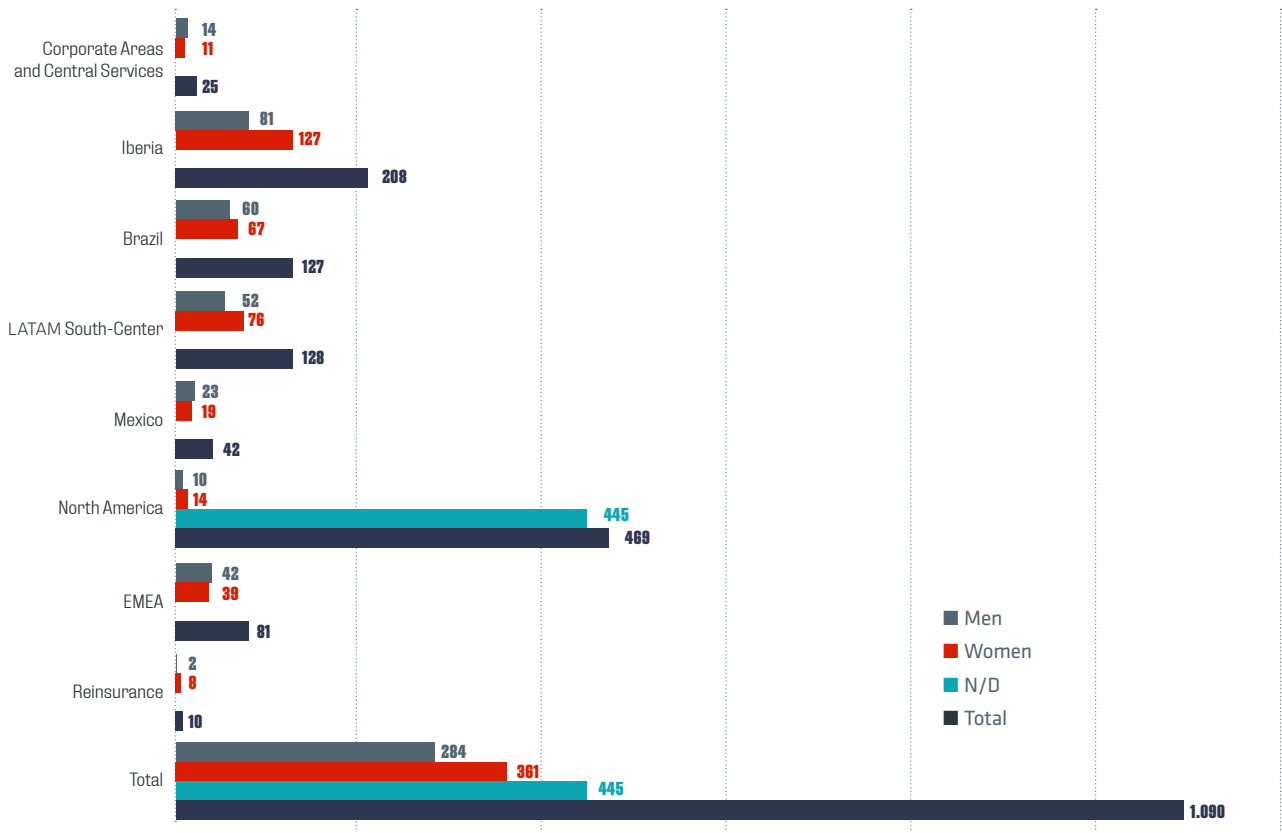
MAPFRE has an action framework in place to promote the inclusion and integration of people with disabilities in every country we operate in. In the new Diversity, Inclusion and Equity Strategy for 2022–2024, we have set down the following specific objectives:

- To promote an inclusive labor environment for all people with a disability.
- To position MAPFRE as an inclusive company in terms of disability.
- To increase the number of people with disabilities in the company and ensure that employment is sustainable over time.
- To improve the quality of life of people with disabilities, our employees and their families, ensuring universal accessibility in the labor environment.

Since 2015, we have developed our strategy through a Global Program implemented in all countries that contains measures to promote the true inclusion of this group in the company.

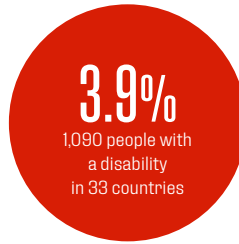
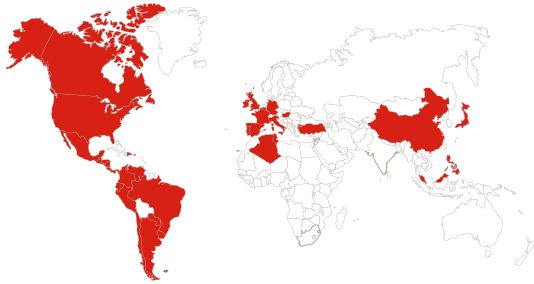
At the end of 2023, people with disabilities made up 3.9% of MAPFRE's workforce, fulfilling our public commitment in this area.

EMPLOYEES WITH A DISABILITY BY GENDER*



*There is no requirement in the USA to declare a disability. Workforce data from BRASILSEG and FUNESPAÑA excluded.

GLOBAL DISABILITY PROGRAM



Diversity Makes us Unique



8.3 out of 10

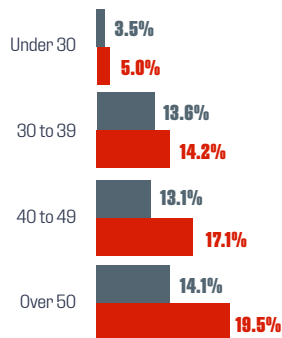
Score given to perceived impact on the inclusion of people with a disability on the workforce

Awareness-raising actions

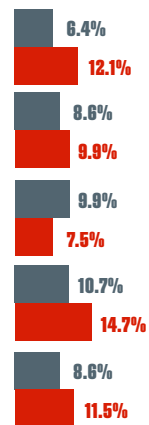
- 224 volunteering activities targeting people with a disability
- 21 awareness-raising discussions and activities
- 49 news items published on our Global Intranet
- 7,621 employees worldwide have completed MAPFRE's Global Disability Program, Seeing without labels



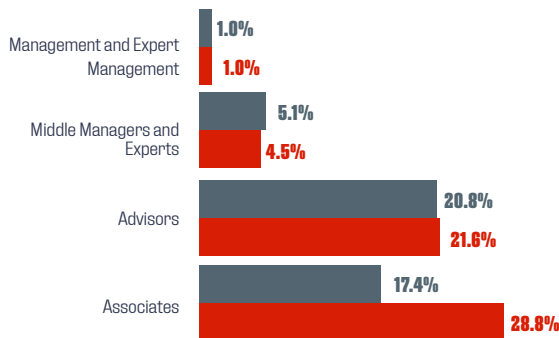
AGE GROUPS



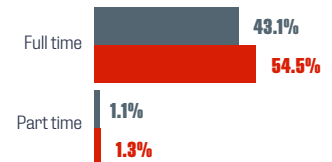
LENGTH OF SERVICE



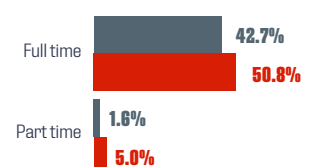
JOB POSITION LEVEL



TYPE OF CONTRACT



TYPE OF SCHEDULE



*Data for USA workforce (where it is not obligatory to declare a disability) and BRASILEG and FUNESPANA staff not included

International Labour Organization



MAPFRE has been a member of the International Labour Organization's Global Business and Disability Network since 2021. This international network aims to help make corporate employment policies and practices more inclusive of people with disabilities

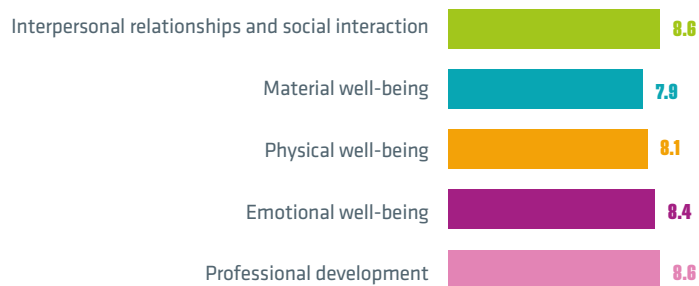
worldwide, as well as to increase awareness of the positive relationship between disability inclusion and business growth. This year, we participated in various network initiatives, including a meeting together with the Women & Business Network ILO - Latin America and the Caribbean.

Model for measuring the impact of integrating people with disabilities into the workplace

MAPFRE has its own methodology to measure the impact of integrating employees with disabilities into the company's workplaces, to gain a better understanding of the contribution its policies are making to improving their quality of life.

In 2023, 112 employees with disabilities who joined the company less than 3 years ago, located in 10 countries, responded to a survey by saying that their integration into the workplace has contributed to improving their quality of life, with a score of 8.3 out of 10, thanks to the inclusive work environment at the company. The survey also assessed other specific dimensions such as their physical, material, and emotional well-being, the quality of their interpersonal and social relationships, and their professional development within the company.

ASPECTS IMPACTED BY WORKPLACE INCLUSION OF PEOPLE WITH DISABILITIES



Other action taken on disability

The following actions were taken over the course of the year to consolidate a culture of respect for people among employees and behavior that favors disability and inclusion:

- During 2023, 7,621 employees from around the world took the course Seeing without Labels, which is part of the MAPFRE Global Disability Program.
- Talks, workshops, and other activities were held during MAPFRE Week.
- A total of 49 global news items on disability were published on the corporate intranet to raise awareness of the workforce.
- We celebrated the International Day of Persons with Disabilities with the publication of news and content globally throughout the week, with the objective of generating a culture that is sensitive to disability.
- During MAPFRE Week, the theme of which was Sustainability, a total of 21 disability awareness talks were held.
- The 2023 Annual General Meeting was held in accordance with the Sustainable Event Management Standard (ISO 20121), considering labor criteria that are inclusive, respectful of diversity, and protective of human rights, including simultaneous sign language translation.

- In Brazil, the use of sign language has been incorporated into events, meetings, and training sessions to create inclusive work environments.
- Countries carry out many other awareness-raising initiatives that favor disability management, including:
 - + Corporate volunteering activities are promoted in which people with disabilities participate, either as participants or beneficiaries.
 - + Inclusive language is used in both oral and written expressions, and people with disabilities are represented in the images used in the company's various communications (news items, advertisements, courses, etc.)
 - + Talks, workshops, and other awareness-raising activities are held for the workforce.

To encourage the integration of people with disabilities into the workplace and to promote inclusive work environments, the following actions were taken:

- During 2023, 88 people with disabilities joined the workforce (including BRASILSEG and FUNESPAÑA), and seven people with disabilities completed internships at MAPFRE.
- Donations totaling 171,150.42 euros were made to centers that support the integration of people with disabilities.
- We help to generate indirect jobs by obtaining services and products from companies that employ people with disabilities. During 2023, we allocated 46,072.95 euros to special employment centers or of similar organizations.
- Agreements or pacts are signed with non-for-profit organizations that work on the inclusion of people with disabilities to grant scholarships/internships to people with disabilities.
- The main measures taken by countries to integrate people with disabilities into the workplace include:
 - + Emergency protocols that consider the needs of all people with disabilities (considering a person with a disability may be affected at the time of an emergency event).
 - + Partnerships and cooperation agreements are established with organizations that specialize in integrating people with disabilities into the workforce.
- In Spain, we execute the following actions and initiatives:
 - + **Integration programs for people with disabilities through Fundación KONECTA**, Family Members Program, which offers job orientation to family members with disabilities of MAPFRE employees in Spain. We develop a personalized itinerary for each person with disabilities in order to increase his/her chances of finding employment. Since its inception, the program has provided support to 103 families of employees with disabilities, and 81 employment contracts have been signed. In 2023, support was provided to 40 people (18 have been hired, one is gainfully employed and 21 are undergoing training). During the year, seven new employment contracts were signed.
 - + **MAPFRE maintains the agreement signed in 2014 with Fundación Once** for the integration of people with disabilities into the workplace.
 - + **Employees with a recognized disability can find all the information they need to manage this situation on the intranet.** MAPFRE's collective agreement includes financial aid for employees with a disability equal to or greater than 33%, and financial aid for employees with relatives with disabilities under his/her responsibility.

We took the following actions to improve the quality of life of people with disabilities and their families:

- 224 volunteering activities aimed at people with disabilities, contributing to SDG 10 Reduce inequalities.

- Key measures at country level to improve the quality of life of people with disabilities, including:
 - + The circumstances and needs of people with disabilities are taken into account in occupational risk prevention plans.

 - + Work center accessibility is reviewed, and a proposal is prepared to make the necessary adaptations to guarantee universal accessibility.

GENERATIONAL DIVERSITY

People from five different generations coexist at MAPFRE, and we strive to generate an inclusive culture, facilitate the transfer of knowledge between generations, and recognize and capitalize on the strengths and capabilities of all available talent, regardless of age.

Our policy makes it easier for all employees to make their own contributions and enrich the work environment with their unique perspectives, and it also allows implementation of work models that meet the specific needs of customers and workers.

As a company of 30,873 people, we believe that MAPFRE needs people of all ages. Having teams made up of different generations is a factor with direct repercussions on our competitiveness, creativity, innovation, efficiency, and sustainability.

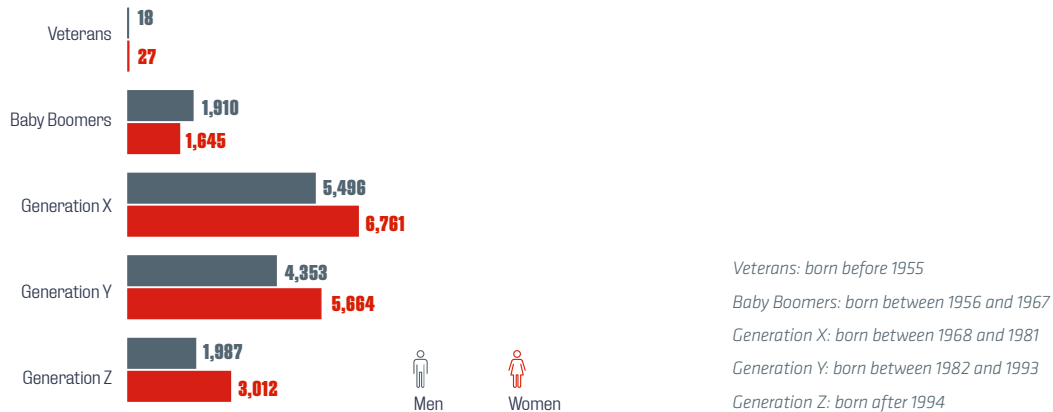
Our workforce currently includes approximately 45 people over 66 years of age (Veterans); 3,555 between 55 and 66 years of age (Baby Boomers); 12,257 between 41 and 54 years of age (Generation X); 10,017 between 29 and 40 years of age (Generation Y); and 4,999 under 28 years of age (Generation Z).

In accordance with MAPFRE's Diversity, Inclusion, and Equity Strategy for the period 2022–2024, MAPFRE encourages collaboration between people from different generations, considering their different perspectives to offer the best service to our customers. We have a global catalog of generational diversity measures to promote intergenerational coexistence.

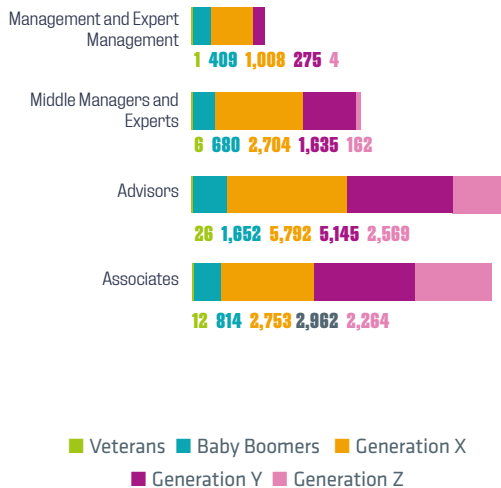
Every year we carry out a global measurement of generational diversity to identify whether there is any gap or discrimination by age in promotions and, if so, implement actions to correct this.

- **5.4% of those promoted are Veterans and Baby Boomers** (born before 1967).
- **42.7% of those promoted are Generation X** (born between 1968 and 1981)
- **37.2% of those promoted are Generation Y** (born between 1982 and 1993)
- **14.7% of those promoted are Generation Z** (born after 1994)

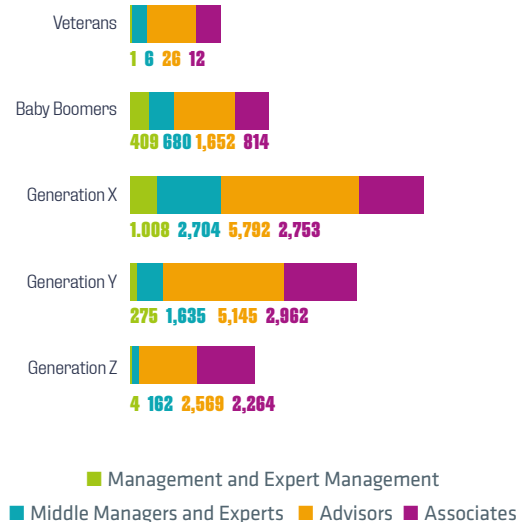
GENERATIONS BY GENDER



GENERATIONS BY JOB POSITION LEVEL



JOB POSITION LEVELS BY GENERATION



AGEING Project

In 2020, the Ageing Project began to be developed in Spain with the main objective of cultivating an environment in which all the available talent in the company could be leveraged to the highest degree possible, regardless of age, considering the challenges that the organization is facing and seeking to reduce any barriers that may exist.

To this end, we conducted a diagnosis of the generational structure of the workforce and a survey of MAPFRE talent over the age of 50. With the results of the diagnosis, the master plan for the Ageing Project was drawn up, which encompasses the following seven initiatives that we implemented during 2022 and continued in 2023:

- Transitioning to retirement:
 - **Senior Space:** a space on the Intranet where resources are made available to support people who are approaching retirement. In a survey, 72.3% of employees over the age of 60 have given this space a rating of more than 7 out of 10.

- **Programs to support the transition to retirement**
MAPFRE offers employees a support program for the transition to retirement called Senior Experience, which is one of the seven initiatives of the Ageing project, developed in Spain. It responds to some of the main concerns that may arise in the pre-retirement phase. This program offers the following:
 - **Awareness and support**, learning about the experience of others who have gone through the retirement process, through awareness-raising talks held by the SECOT association, a company made up of professionals, executives, and entrepreneurs who convey, through inspiring presentations, their personal experience with the retirement process, which means leaving work behind to embark on a new stage of life.
 - **Psychological support**. Psychological guidance and/or counseling to work on certain functions and habits that allow employees to be prepared and enjoy this new stage.
 - **Financial advice**. Specific advisory service for good financial organization and planning.
 - **Volunteering**. Social projects to collaborate on and continue to share in the spirit of solidarity.
 - **Training opportunities**. Access to detailed information about universities or classrooms with programs for older adults (seniors), as well as a catalog of subjects and training modalities.
 - **Entrepreneurship**. The opportunity to learn, through different talks, about the experience of other people who have started their own businesses.
 - **Ageingnomics Research Center**. This center, which highlights the social contribution of the senior generation, offers different publications of interest to the relevant group.

Generation & Talent Observatory

MAPFRE Spain has been a member of the Generation & Talent Observatory since its creation in 2015 and is a member of its Promotion Committee and Advisory Board. During 2023, we have been collaborating with other companies on a Global Diversity Management Model, a tool to help organizations manage their workforces from a broad perspective.

Collaboration with Fundación SERES

MAPFRE actively participates in workshops organized by Fundación SERES for its different member companies. Workshops are held with the objective of bringing about equal opportunities in the workplace by serving all groups and generating inclusive environments from a strategic business approach.

This year, Fundación SERES and the Generational Demography and Diversity Observatory at Fundación IE presented the Intergenerational Collaboration to Meet the Challenges of Demographic Transition report, in which MAPFRE participated.

Generation & Talent Observatory's Code of Principles on Generational Diversity

MAPFRE has been a signatory since 2016 to the Generation & Talent Observatory's Code of Principles on Generational Diversity, which aims to promote the development of people management based on equal opportunity, regardless of age, and to foster respect for generational diversity in Spain.

Senior Career and Talent 2022

MAPFRE tops the list of IBEX 35 companies "with the greatest real and long-term commitment to managing senior talent", according to the Senior Career and Talent 2022 report, which analyzes the transparency and good governance of Spanish companies in relation to managing the professional careers of those employees aged over 50.

The report highlights the best practices of the companies analyzed. These include the Ageing project, which MAPFRE has been developing since 2020 with a view to promoting senior talent (over 55), workplace flexibility and preparation for the transition to retirement, considering aspects such as social security, health and volunteering.

The report, which is prepared by the Haz Foundation, analyzes 15 indicators in relation to those in this age bracket, including but not limited to generational diversity, recruitment and selection, remuneration, specific measures to avoid discrimination and bias during the recruitment process, percentage of multigenerational teams and measures before the period of change as regards health and retirement, for example.

Actions taken on generational diversity

- Training course on **Intergenerational Leadership**, given through the Corporate University, which focused on learning how to lead multigenerational teams by adapting one's leadership style to each profile, leveraging the differences, and trying to minimize any cultural difficulties that may arise.
- MAPFRE took part in the **International Day of Older Persons**, a time for raising awareness about longer life expectancies and the value this offers; the need to work towards achieving inclusive, integrating and fairer societies and for reflecting on the importance of developing policies aimed at improving the quality of life of the elderly.
- During **MAPFRE Week on Sustainability**, activities related to generational diversity were held.
- In addition, many other initiatives are being rolled out at country level to manage generational diversity. They include:
 - + Ensuring the use of inclusive language so that all employees feel represented, no matter what age they are.
 - + Taking action to attract and hire young talent at MAPFRE.
 - + Offering training to all selection teams to ensure no age biases arise during selection processes.

SEXUAL ORIENTATION DIVERSITY

MAPFRE is committed to respecting and protecting human rights and complying with the Sustainable Development Goals, which, among other objectives, seek to foster an inclusive and respectful work environment, valuing talent and people regardless of their identity, gender expression and sexual orientation.

MAPFRE's sexual orientation diversity objectives for the 2022–2024 strategic cycle are as follows:

- To promote an inclusive labor environment for all people, regardless of sexual orientation, identity and gender expression.
- To position MAPFRE as an inclusive company in terms of LGBTI diversity.

To meet these objectives, we have a global catalog of LGBTI diversity measures.

We are a signatory of the United Nations Standards of Conduct for Business in relation to LGBTI equality. These standards are based on the Guiding Principles on Business and Human Rights and the Global Compact. This commitment to human rights is reflected in MAPFRE's Institutional, Business and Organizational Principles and, expressly, in its Code of Ethics and Conduct and prevailing Corporate Social Responsibility Policy.

Moreover, MAPFRE Spain is a member of REDI (Red Empresarial por la Diversidad y la Inclusión – the Spanish business network for diversity and inclusion), whose main goal is to encourage social acceptance and the eradication of sociocultural biases and prejudices against lesbian, gay, bisexual, transgender and intersex people (LGBTI) by raising awareness, providing training and advising companies. REDI, made up of more than 150 companies, is the first network of companies, experts and partners working toward LGBTI Diversity and Inclusion (D&I) in Spain.

Measures

MAPFRE participated in Pride Week with various actions in different countries. In Spain, bracelets were handed out with the pride flag in 13 work centers. Globally, we published several news items on the Global Intranet People Space to remind everyone of our Code of Ethics, our Diversity Policy, and our adherence to the UN Standards of Conduct. We also published our video on LGBTI diversity, Be Yourself.

In order to make our commitment to LGBTI diversity within the company visible, we participated in public events together with other companies. This year in Spain, we participated in the round table event Business Management of Diversity in Sexual Orientation and Gender Identity/Expression, organized by the Madrid Chamber of Commerce and Madrid City Council.

- During MAPFRE Week on Sustainability, information and awareness-raising activities were held.
- In addition, the countries deploy many other initiatives to manage diversity in sexual orientation, among others:
 - + Review of all selection and recruitment tools and procedures to ensure that there is no discrimination based on sexual orientation, gender identity or gender expression.
 - + Training of selection teams on unconscious biases and normalization of the LGBTI group.
 - + Publication of news, articles, interviews, posts, and reports.



CULTURAL AND RACIAL DIVERSITY

At MAPFRE 30,873 people of 81 different nationalities coexist, offering tremendous cultural diversity that complements and enriches us as a company and benefits every employee, forming more innovative and creative teams and offering the talent necessary for the business. Being a global company, we actively promote international mobility and in 2023, 67 employees originating from 18 different countries relocated to a total of 17 countries to change their job positions.

In accordance with MAPFRE's Diversity, Inclusion, and Equity Strategy for 2022–2024, our objective in terms of cultural and racial diversity is to promote an inclusive labor environment where all people are respected regardless of their culture, origin, ideology, religion, etc.

Measures

- Training course “Improve your Intercultural Competence to Work in Diverse Environments,” available at the corporate university. This course provides the keys to improving intercultural self-awareness and sensitivity to overcome one's biases and learn to work in diverse and multicultural environments. It provides the foundations to strengthen the interpersonal relationships between different generational, national, cultural profiles, etc.
- During MAPFRE Week, activities were held on cultural and racial diversity.
- We took part in the following International Days with different actions to support cultural and racial diversity.
 - + **February 21:** International Mother Language Day
 - + **March 21:** International Day for the Elimination of Racial Discrimination
 - + **May 21:** World Day for Cultural Diversity for Dialogue and Development

Traveling with you

Through the MAPFRE website traveling with you, we inform and support employees during their trips with useful guidelines and advice, including safety and health-related tips concerning their destination countries. Employees on work trips can register their travel details on this website in advance so they can count on the support of a human team that will help them if they have any problems during the trip.



4

FLEXIBILITY AND COMPENSATION



Marcos García March
GROUP HEAD OF DIGITAL BUSINESS

Flexibility is an increasingly important quality for any business organization. It's synonymous with our ability to adapt to change, to rapidly respond to customers' evolving expectations and the competitive and legislative environment, and to integrate innovation and transformation at all levels. Companies that quickly adapt to change not only survive, but also thrive, innovate, and grow. Although it's difficult to measure the benefits of flexibility due to the complexity and multitude of factors that influence business performance, there are several studies and lines of research that suggest a positive relationship between flexibility and business results. Some of the benefits associated with flexible businesses include improved productivity, increased employee satisfaction and retention, access to broader talent, innovation capacity, and in general, organizational resilience. This is because a company is able to adapt to change and adjust its operations and strategies more rapidly to meet unexpected challenges.

However, flexibility must be carefully managed to align with a company's objectives and culture, ensuring a level of structure and consistency in its operations. There are several areas where we've gained flexibility at MAPFRE. At the strategic level, we've adapted priorities, focuses, and opportunities with varying degrees of uncertainty. At the operational level, we've modified work processes and systems. At the organizational level, structures have been flattened, and much emphasis has been placed on transversal work teams, also promoting horizontal rotations. In terms of business culture - another aspect that contributes to flexibility - we've encouraged continuous and self-assessed learning, the willingness to test and experiment, and the ability to propose and accept changes in the way things are done.

One of the most important and decisive factors in an organization's success is talent, its employees. As universal digital technologies transform the way we work, and employee's expectations evolve in our fast-changing society, we must adapt our work environment to implement measures such as flexible hours; hybrid work schemes; digital workplace tools; transversal teams using agile methodologies empowered with decision-making capacities and the ability to have an immediate impact; available and open information, to name just a few. But at the same time, we must guarantee disconnection and privacy, adding value to both the employee and the organization.

In conclusion, flexibility has become a fundamental pillar for MAPFRE, allowing us to not only respond in an agile manner to market challenges, but also cultivate a work environment that values and strengthens human talent. By embracing flexibility across all its dimensions, MAPFRE ensures that it's always one step ahead, ready to transform each challenge into an opportunity for growth and continuous learning. With this philosophy, we reaffirm our commitment to excellence and long-term sustainability, ensuring that MAPFRE not only adapts to change, but also spearheads it in the industry.

ORGANIZATIONAL FLEXIBILITY AND AGILITY

MAPFRE is an agile and flexible organization, one that is committed to new ways of working. As such, we understand that communication, collaboration, knowledge management, access to information and improved productivity are essential to enterprise and people development. We have formulas and products in place that allow us to achieve flexibility, agility and organizational efficiency, such as the project-based management model, Digital Workplace and the hybrid remote work model, which, combined with new technologies, allow us to add value to our people and our organization.

Organization

To understand the needs of the business and adapt our organizational structure in the countries, we employ a global methodology called the Workforce Evolution Protocol, which allows us to identify the relationship of the people engaged in a specific activity with the evolution of that activity and the type of business. Likewise, in order to promote a more efficient organizational structure and more agile decision-making at MAPFRE, the aim is to optimize the number of employees with existing managerial positions, understanding managerial positions as those who manage other employees. The hierarchy index at the end of 2023 was 16.5%, an improvement of 0.7 percentage points compared to 2022.

New ways of working

The Digital Workplace makes us more efficient and productive in our day-to-day work, leveraging the advantages of technology and creating habits to optimize the way we collaborate and invest our work time, both individually and as a team.

The deployment of collaborative tools used to implement our new ways of working has reached 26,557 employees and 37 countries. They include email, audio and videoconference, chat and teamwork solutions, personal and group task management, document and knowledge managers, among others.

To ensure effective change management for the Digital Workplace, we have a website to share tips, news, best practices and common inquiries related to our productivity tools and scenarios. As part of the adoption strategy, employees have been provided with a tool that provides weekly information on their work habits (time spent on meetings, focus and concentration, channels used to communicate, frequent network of contacts, etc.) so that they can reflect on them and take corrective actions. Combined with metrics, surveys and focus groups are carried out to detect elements that hinder adoption and to establish training and/or communication campaigns to improve in the new habits and the use of tools. As a result, we expect to become more collaborative, self-sufficient and efficient in both individual and team activities (projects, processes, etc.).

In addition, in recent years, project-based work has been promoted to achieve the company's strategic objectives. Aside from generating an operational model for project-based management, in 2023, Strategic Planning Rules were defined and implemented, which, among other things, aim to achieve greater capacity in prioritizing projects based on the expected impact. The introduction of these rules implied a modification of the management model, giving more weight to prioritization and capability management methodologies. The model's basic aspects include the training, methodology, responsibilities and roles of the different members of a project work team, as well as tools. The model has been deployed in seven countries, with a total of 501 projects and 1,534 employees assigned. Since 2021, a total of 3,574 employees have received project-related training.

MAPFRE has a global hybrid work model that combines on-site and remote work. This model includes in-person office work, remote work several days a week and remote working every day of the week. This model aims to be a work organization mechanism that enhances the motivation and commitment of the people in the company, improving productivity, agility and efficiency. It has already been implemented in 16 countries.

MAPFRE has a Telematics Code, in place, which specifies the correct use of computers and telematic media that are made available to everyone as they go about their work.

This code regulates digital rights in the workplace, such as digital disconnection, privacy in the use of digital devices and video surveillance, as well as sound recording and geolocation systems. Currently, the Telematics Code has been implemented in all countries.

News items and videos related to these new ways of working are published regularly on the corporate intranet, with the aim of raising awareness among employees about the proper use of technological resources.

Digital disconnection

MAPFRE has a policy in place regulating digital disconnection, which establishes a culture of respect for others' free time. The policy expressly recognizes the right of employees to disconnect from work and communication tools provided by the company outside the working day by establishing express measures to exercise that right. Such measures regulate hours in which communications should not be sent or expected to be responded to unless there are exceptional justified circumstances, as well as guidelines for planning and holding meetings. To ensure its proper implementation and to promote a rest-friendly culture, the policy is complemented by a change management plan accompanied by awareness campaigns related to disconnection and rest, reasonable use of technological means and awareness of respect for personal rest time.



Naturally, the deployment of the Digital Workplace and the Global Hybrid Work Model have been accompanied by strategies for updating the workstation, to ensure that our employees, based on the needs of different profiles at each company, can work from any location. In addition to the provision of laptops and mobile phones, this strategy includes the deployment of remote work solutions and software to ensure secure access while safeguarding the company's information. It also contains clauses for the use of mobile devices so that corporate solutions can be used securely from personal smartphones and tablets. At the end of 2023,

85.87% of employees had laptops with a remote connection (consolidated data between the companies in the United States, Spain, Brazil, Mexico, Peru, Puerto Rico, Germany, MAPFRE RE, MAWDY Spain and MAPFRE Global Risks).

REMUNERATION AND RECOGNITION

MAPFRE establishes appropriate and competitive remuneration for each person, according to their function/ job position, merits, and performance, considering applicable regulations and guaranteeing equality and nondiscrimination. The remuneration model focuses on productivity and the generation of added value, with flexibility to adapt to the different groups and circumstances of an increasingly demanding talent market.

MAPFRE has a well-established Compensation Policy in place, which all employees are aware of. Remuneration is a motivating and satisfying element to achieve objectives and execute the Company's strategy.

This policy also promotes appropriate and efficient risk management, including sustainability risks (environmental, social, and governance-related) and conflicts of interest. It gives specific treatment to the remuneration of the management groups and those with special impact on the company's risk profile.

The remuneration of each person is adjusted to each country and environment, and 23 countries have comparison systems through market surveys that make it possible to offer and maintain the most appropriate remuneration for the functions performed and the professional career.

Other components in addition to fixed remuneration are variable remuneration, recognition programs, social benefits and specific supplements applied by the function.

MAPFRE has different variable remuneration modalities: annual target-based remuneration, medium- and long-term incentives, commissions and bonuses. This year, 26,931 people are working within annual variable remuneration systems, representing 87.23% of the global workforce.

Benefits

MAPFRE offers employees social benefits, which are part of their “emotional salary.” These are products and services that the company pays its employees to foster their well-being, providing assistance tailored to their personal and family needs at all times. These benefits are defined and managed in each country. The benefits are offered to employees regardless of whether their contract is permanent or temporary and their workday is full-time or part-time. The amount allocated in 2023 to social benefits was 183.85 million euros.

Type of social benefit	% of employees who enjoyed social benefits in relation to employees entitled
Health Insurance	94.9%
Social protection systems (pension plan and savings insurance)	69.6%
Life insurance	96.2%
Insurance bonuses	69.6%
Long service bonus in the company	29.9%
School tuition assistance for employees' children	34.2%
Baby bonus scheme	3.3%
Meal allowance	92.3%
Loans	15.3%

In addition to the aforementioned benefits, other types of benefits are granted that help employees meet various needs: disability/incapacity coverage, employee education grants, aid for spouses and children with disabilities, Christmas gifts, awards, advances, shareholding, and so on.

In particular, MAPFRE also promotes financial education for all employees and social protection systems, encouraging long-term savings and thus guaranteeing a supplement to retirement through various plans. Over the course of 2023, 13,703 employees accessed content on financial education.

Financial assistance is also provided to employees for special personal situations, usually resulting from health problems. In 2023, this assistance amounted to 572,000 euros. Financial assistance was also given to retired employees in the amount of 1.1 million euros, of which 1,101,282 euros were bonuses for retiree health insurance.

Recognition

MAPFRE has various global and local recognition programs rolled out globally. These programs recognize collaborators for their contribution to implementing the company's strategy, achievement of extraordinary results, resolution of significant events, innovative contributions, professional careers at MAPFRE, and application of the company's behaviors and values. In 2023, 19,990 employees in 19 countries participated in the different local and global recognition programs, and more than 5,400 employees were recognized through these programs.

One of these recognition programs is Thank You Day, a global initiative that we've been developing for more than a decade. Each year, employees are invited to thank their colleagues for their collaboration in their daily work, for the positive work environment they generate, what they learn from them, etc. In 2023, more than 15,550 thank you messages were exchanged.



This year we updated our recognition platform to make it more social and include new types of recognition programs. The tool has already been implemented in 15 countries.

As an indicator of the progress made with fostering a culture of recognition, we ask employees every year to indicate to what extent they feel recognized for the work done. In 2023, the result was 7.5 out of 10.

Objectives-based model

In order to communicate and align each person with the strategic objectives, MAPFRE has a global management by objectives model that determines the weight of the different categories of objectives (those for MAPFRE as a whole, those for its regions/countries/businesses, areas/departments) for each job position level, assigning a weight adjusted to the responsibility of the job position. Job positions linked to the sales area have their own system of objectives. In this way, MAPFRE directs 100% of its workforce to objectives-based management. In 2023, the weight of individual objectives in job positions that previously had them was replaced by an increase in the weight of group objectives (except for the Telephone Assistance Agent). This aims to encourage team integration and collaboration toward shared objectives while strengthening the employee's bond to the company. MAPFRE is developing its global objectives-based management model through other specific systems adapted to the work people do, such as project bonuses and OKRs (Objectives and Key Results), which respond to new methodologies and work environments. In 2023, 133 people were assigned a per-project bonus. This required implementing new collaborative working methodologies in seven countries, in environments where regular activity is combined with projects that are transformational for both participants and the Company.

Job position evaluation

MAPFRE employs a global job position evaluation system that uses the MERCER methodology, which enables the contribution of each job position to the organization's value chain to be analyzed. This methodology has a unified management platform that has led to the model being deployed across 85.59% of MAPFRE's workforce worldwide, excluding employees from BRASILSEG and FUNESPAÑA.

This system:

- Allows local pay schemes to be designed with global consistency and facilitates international mobility.
- Defines criteria for fair remuneration models by function and performance, avoiding discrimination due to other factors.

Job position evaluation is key due to the new legal requirements that seek the correct implementation of this process in order to guarantee an equitable organizational and salary structure.

Stock-based flexible remuneration plans in Spain

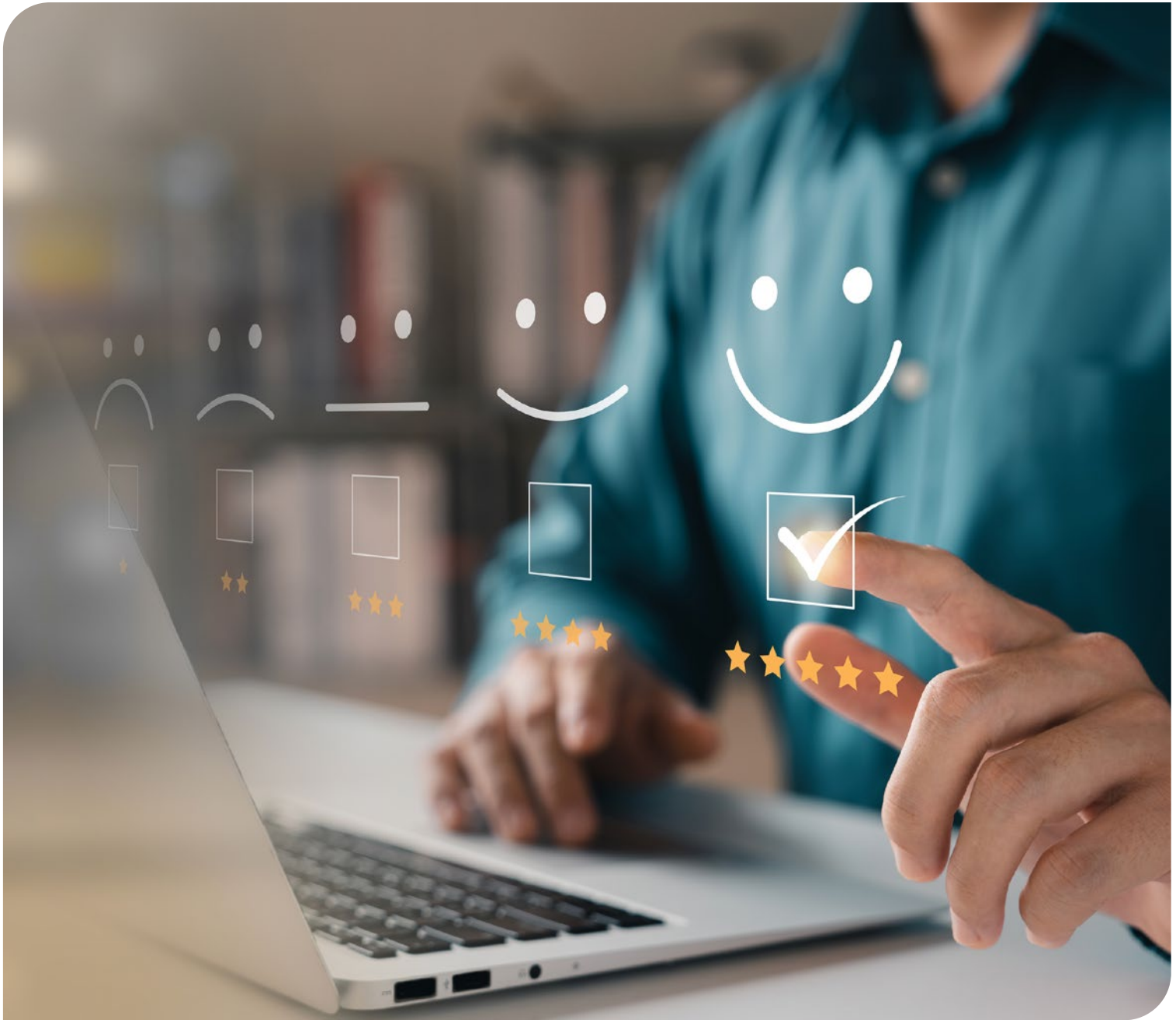
As it did in 2023, MAPFRE has launched a new flexible remuneration plan for MAPFRE Group employees in Spain for 2024, with the aim of further boosting their ties to the Company's strategy and future profitability.



The plan, like the previous one, offers the possibility of voluntarily allocating an annual amount of remuneration to the purchase of MAPFRE S.A. shares (between 300 and 12,000 euros per year). These shares will be issued monthly throughout 2024, free of charge for the employee, through MAPFRE Inversión. The shares received will give full right to participate as shareholders in the future dividend of the company and to the application of the corresponding tax benefit.

Although this edition, like the previous one, does not include the issuing of additional shares, 1,805 people, 17% of MAPFRE's employees in Spain, signed up to the new edition of the plan, which continues to reflect a high level of employee confidence in our Company's future.

In May 2023, and in relation to the previous 2022 Share Remuneration Plan, MAPFRE provided each employee with free shares in proportion to those acquired and held until March 31 of the same year, applying the limits provided for in that plan.



5

EMPLOYEE EXPERIENCE



Raúl Costilla Prieto
**GENERAL MANAGER OF THE BUSINESS DEVELOPMENT
AND SALES AREA OF MAPFRE IBERIA**

In today's competitive environment, focusing just on the customer experience is no longer enough. The role of the employee is key to this, and the customer experience and employee experience are clearly part of a whole that has a direct correlation with business and a company's positive results.

Fulfilling our purpose, caring about what matters to our customers and to society in general, requires the best talent, today and tomorrow. This talent evolves and helps our company move forward and transform. To boost loyalty and attract the right talent, MAPFRE deploys a differential value proposition that we convey through our employer brand "MAPFRE. Where your time is meaningful.", which strives to offer our professionals the best possible experience.

Nowadays, it's not enough to talk about commitment or satisfaction. We need to generate experiences, shifting from the tangible to the emotional. Knowing what our employees experience, how they feel, and continuously asking them questions and listening to them, just as we ask questions and listen to our customers and other stakeholders, is always the first step forward. To do this, we use a model for measuring employee experience that provides us with indicators of commitment, satisfaction, and recommendation, enabling us to continuously measure the moments when offering the best experience is especially important. By listening to "the voice of the people", we can make better decisions and prioritize actions that can have a greater impact on experience.

A positive experience is a factor that impacts commitment and generates value. A good experience builds loyalty, attracts talent and contributes, to a large extent, to people's well-being, another key aspect that was added to the measurement model this year, with concepts such as sense of purpose, satisfaction with the work done, stress, and happiness included. Well-being is coordinated and worked on through all people management processes, and particularly through our healthy company model, designed to protect the health and physical and mental well-being of everyone who works at MAPFRE, and their families, as it seeks to impact at work and at home. At the same time, it helps to further the Sustainable Development Goals of the 2030 Agenda, to which MAPFRE is fully committed.

Employee experience says so much about who we are as a company. It allows employees to make the most of their time at MAPFRE, and it reflects perfectly a reciprocal commitment that is key: that of MAPFRE to its employees and their satisfaction, and that of employees to MAPFRE, giving the best of themselves with enthusiasm and purpose.

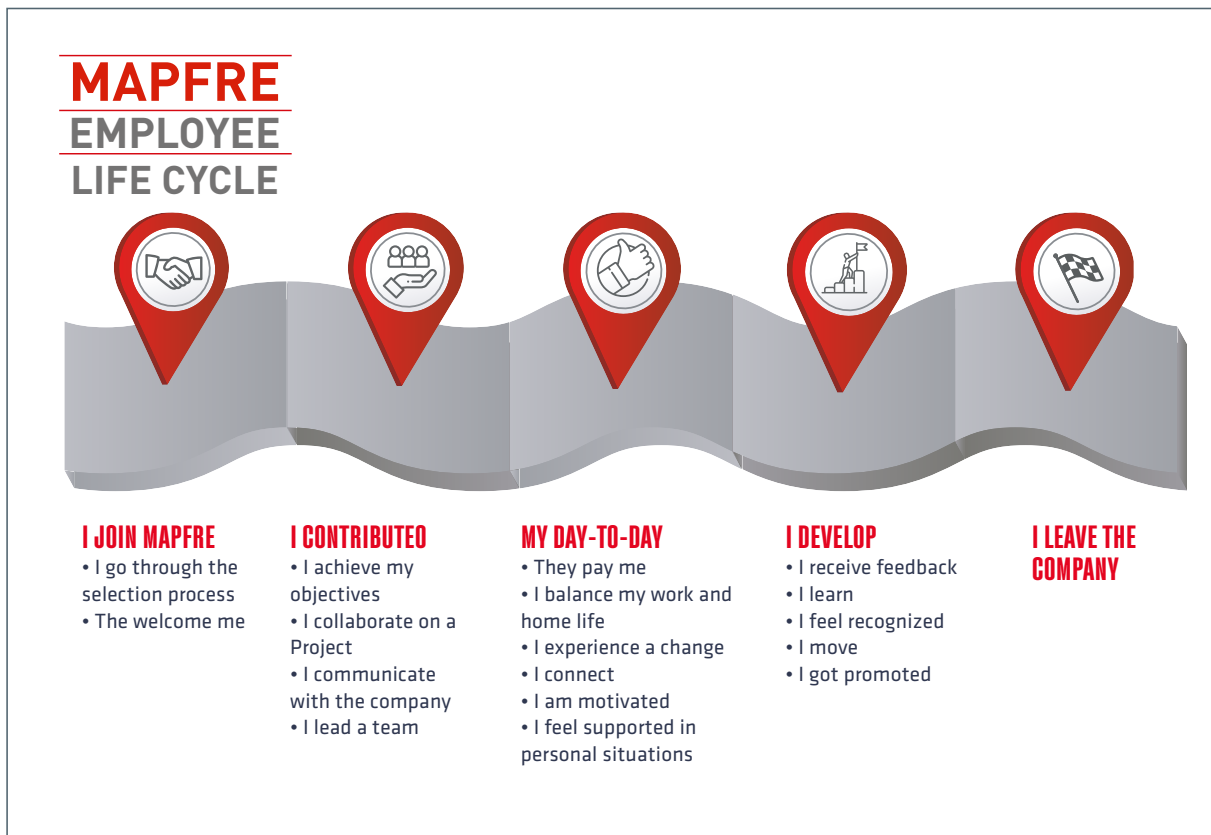
THE VOICE OF THE PEOPLE

At MAPFRE, we believe that people can only give the best of themselves when they enjoy the best experience. For this reason, we use a model to listen and measure the employee experience to get feedback that assists making decisions that have a positive impact on the lives of our people, based on qualitative and quantitative data.

We listen to the employee in a systematic way, through an experience monitoring model based on people's interactions with the moments within the Employee Life Cycle. It allows us to tailor these moments, which begin with the selection process and onboarding and end with the employee's departure, an offboarding process that we have redesigned in order to guarantee the best experience for the person leaving the company, regardless of the reason, as well as for their colleagues.

We listen through:

- Focus groups with groups of employees that make up a representative sample of the workforce and/or specific groups (e.g. young people, senior profiles, strategic profiles, expatriates, new hires, people who were recently promoted, etc.). The latter groups will work on moments of truth when they may need a different experience compared to the overall group of employees.
- Transactional eNPS® questionnaires. This measurement is done through short questionnaires that are launched when the employee experiences one of the life cycle touchpoints.



This continuous measurement is complemented by an annual survey that measures recommendation, satisfaction, and commitment.

- **Company Recommendation: Relational eNPS®:** How likely employees are to recommend MAPFRE as a company to work for. In 2023 a total of 97.5% of employees in 32 countries and business units were surveyed and 86% of them work in countries that have a very good or excellent Employee Net Promoter Score.
- **Commitment: Employee Satisfaction Index:** Measures the employee's commitment by scoring the following ten aspects:

- 1. Knowledge of objectives:** I know what is expected of me at work.
- 2. Pride in the work performed:** I feel like my job is important.
- 3. Recognition:** I feel recognized for my work.
- 4. Contribution to the company:** My ideas and opinions are taken into account.
- 5. Getting high-quality feedback:** I receive feedback from my colleagues/collaborators/ supervisor that helps me grow professionally.
- 6. Opportunities for development:** I have opportunities to grow professionally.
- 7. Collaboration:** I feel like I can count on the collaboration of others.
- 8. Tools:** I have the resources and tools to do my job.
- 9. Care:** I feel that this company cares about me as a person.
- 10. Proud of the company's social footprint:** I am proud of how my company contributes to society.

In 2023, the commitment rate was 70%, which corresponds to the percentage of employees who have scored the ten variables analyzed with an average of 8, 9, or 10.

- **Management Recommendation Index: Leader Index.** This measures the likelihood of employees recommending their supervisors. In 2023, on a recommendation scale from 0 to 10, 62% of employees gave a score of 9 or 10.



Using information obtained from these measurements, we can optimize our resources by prioritizing improvement actions focused on the aspects that correlate more strongly with employee satisfaction and therefore productivity.

Our measurement model also allows us to understand the work environment through a series of issues that the Global Well-being Movement links to well-being in the workplace. These include satisfaction with the work done, sense of purpose, employee happiness, and stress, and we regularly consult our employees about them.



App Personas #retoDigital



The People app is implemented in 7 countries (Brazil, Germany, Mexico, Peru, Puerto Rico, Spain and Turkey) and used daily by 12,514 people. In 2023, 994 items of content were published via the app.

With our app, we improve people's experience through:

- Giving them information on all the latest news and in an accessible communication channel.
- Uploading Quick Learning modules.
- Encouraging them to participate in surveys.
- Providing local operational information - Work Center.
- Facilitating access to the most frequently used Human Resources management processes.

The People app offers the following global features: Alerts or notifications, Quick Learning, News, Surveys, operational information for the Work Center, corporate magazines, social networks, Favorites and access to the Corporate Directory and the websites for Volunteering and MAPFRE Week (on the dates when it is held). It has the following local functionalities: My transactions (in several countries, access to the payroll app; in Spain: request for days/time off, review and downloading of payslips and requests for medical appointments) and, also in Spain: access to the MAPFRE app, eTicket, MeGUSTA, Be Social and bus routes.

The app offers 24/7 availability from any location.

With the People app, we contribute to the professional and personal satisfaction of the people at MAPFRE.

SAFETY, HEALTH, AND WELL-BEING

Healthy company

People are the most important asset at MAPFRE, and caring for their physical and mental health, safety, and well-being is our top priority. That's why MAPFRE is committed to providing safe and healthy labor environments. This means safeguarding people's right to protect their health and integrity beyond the work environment itself, and the Company is committed to integrating occupational risk prevention and the promotion of health and well-being into all of its activities and decisions, at all levels of the organization, and to following an occupational health and safety management system.

MAPFRE has in place policies approved by the MAPFRE Board of Directors that support safety, health, and well-being: Code of Ethics and Conduct; Policy on Health, Well-Being, and Occupational Risk Prevention; Corporate Sustainability Policy; and the Diversity and Equal Opportunities Policy.

To ensure fulfillment of the commitments defined in our Health, Wellness, and Occupational Risk Prevention Policy, approved by the Board of Directors, and to contribute to the Sustainable Development Goals of the United Nations 2030 Agenda and specifically SDG 3, Good Health and Well-being, to which we are fully committed, we have a Global Healthy Company Management Model (Occupational Health and Safety Management System) in place. First approved in 2022, based on the ISO 45001 standard, and global in scope, it is implemented locally through actions tailored to each country's circumstances. It aims to homogenize the requirements and standards of occupational safety, health, and risk prevention across the company. It encompasses all people linked to MAPFRE, including employees and other groups such as providers, collaborators, customers and visitors to our facilities.

MAPFRE promotes action in every country to ensure that all personnel can do their work under the best physical, psychological, and social conditions possible. This also contributes to enhancing their productivity, commitment, and satisfaction, while reducing voluntary turnover and absenteeism.

In developing its Policy on Health, Well-being, and Occupational Risk Prevention, MAPFRE monitors occupational illnesses and workplace accidents by taking the necessary measures to do so.

For this purpose, resources are allocated, and measures and programs are implemented to prevent and minimize occupational and health risks, helping to reduce workplace accidents, occupational illnesses, and common illnesses. Each country is equipped with an appropriate organizational structure to develop its annual plan and allocate a budget in accordance with its needs and/or local legislation.

The identification and prioritization of the most relevant aspects (risks and opportunities) within the organization has enabled us to establish a Healthy Company Strategy for 2022–2024. This serves as a basis to define global and local actions and objectives, quantified through annual planning, to address health and safety risks in the workplace and thus ensure continual improvement.

The general objectives of our Healthy Company strategy are as follows:

- To consolidate a work environment that protects the health, safety, and well-being of everyone involved with MAPFRE, so they can do their work under the best physical, psychological, and social conditions possible.
- To foster and protect the physical and mental health and well-being of all people who work at MAPFRE and their families, both in their personal lives and at work.
- To minimize occupational risks in order to prevent accidents at work and occupational disease, while also helping to reduce absenteeism for health-related reasons.
- To contribute to MAPFRE's commitment to the Sustainable Development Goals, especially SDG 3 Good Health and Well-Being, which the Company has prioritized.
- Improving MAPFRE's positioning as a healthy company.

Within this strategy, mental health and cardiovascular health have been prioritized, and quantified objectives have been established in terms of absenteeism. Other Healthy Company indicators have also been defined, which are monitored as part of the regular activity of local teams, to ensure continuous improvement and proper monitoring of performance in Safety, Health and Well-Being. Every year, with all this information, a Healthy Company report is prepared and presented to the MAPFRE Risk and Sustainability Committee.

Indicators	2023	2022
WORKPLACE ENVIRONMENT		
% of workforce represented by the Health and Safety Committee	90%	84%
No. of countries where corporate activities related to occupational risk prevention and health are performed during the year	26	23
No. of occupational risk assessments (health, safety, industrial hygiene, ergonomics, and others outside of our facilities, such as those arising from remote work, travel, and visits to other locations)	466 (Scope 85% of workforce)	511 (Scope 83.1% of workforce)
No. of psychosocial risk assessments	420 (Scope 59% of workforce)	466 (Scope 57.4% of workforce)
Number of countries where investigation and analysis are performed for accidents at work, occupational disease and/or incidents and absenteeism for other health-related reasons	11	11
No. of countries where accident prevention is performed for accidents at work	24	22
No. of employees and hours of training and information appropriate for the personnel, on the subject of health, safety, and occupational risk prevention	15,146 employees (31,924 hours)	14,418 employees (47,217 hours)
No. of countries that perform occupational risk prevention coordination actions with providers	15	14
No. of company medical examinations (periodic individual and group health monitoring)	10,029	9,879
No. of countries that have emergency and safety measures to protect the employees	30	27
HEALTH PROMOTION		
No. of medical consultations received by employees	51,936	55,455
No. of medical consultations received by family members	545	398
No. of campaigns on health promotion and healthy life habits (vaccination campaigns, informational campaigns, training and prevention on non-transmissible illnesses, etc.)	569	445
PHYSICAL ACTIVITY AND DIET		
No. of countries that perform actions related to supervision or monitoring of inclusion of healthy foods on the menus or products offered at workplaces	13	13
No. of campaigns and activities to raise awareness and provide information on the positive impact that a healthy diet has on health	340	146
No. of campaigns and activities to raise awareness and provide information about the positive impact that regular physical activity has on health, or encouraging participation in sports	436	138
MENTAL WELL-BEING		
No. of campaigns for providing information on and encouraging mental well-being (emotional health, resilience, relaxation workshops, mindfulness, personal efficiency techniques, anti-stress therapies with massages, and others)	204	86
Number of employees and hours of training and information on stress management or mental well-being.	4,765 employees 11,038 hours	2,444 employees 2,338 hours
No. of psychological consultations for employees	2,937	2,127
No. of psychological consultations for the employees' family members	601	206
PERSONAL ENVIRONMENT		
No. of informational and training actions on support for the personal environment, at the local level, on promotion of breast-feeding and protection of maternity, financial education, school for dads, roadway safety, accident prevention for older adults, and other activities related to the personal environment.	200	96
No. of social activities (sports, culture, and recreation) and no. of participants.	507 activities 33,534 employees 8,659 family members	457 activities 16,498 employees 10,075 family members

Labor environment

Integrating occupational risk prevention into all of the company's activities and decisions, at all levels of the organization, and achieving a safe and healthy workplace. The prevention model includes the specialties of occupational medicine, occupational safety, emergency plans, industrial hygiene and ergonomics, and applied psycho-sociology. Occupational risk prevention is integrated into the company's general management system, both in its activities as a whole and at all hierarchical levels of the company.

The company has Health and Safety Committees that meet regularly, with the participation of the company's management as well as workers' representatives specialized in occupational risk prevention, who are invited to assist the company's Occupational Risk Prevention professionals as guest advisors. A total of 27,673 employees, 90% of the workforce, are represented on these committees.

Some of the main issues discussed in these committees are:

- Performing occupational risk assessments at the workplaces
- Specific studies for job positions
- Analysis of work leaves and absenteeism
- Employees returning after long-term work leave
- Evacuation and emergency control plans
- Health monitoring plans
- Frequency and content of medical examinations for employees
- Occupational health and safety management systems.

In 2023, the following actions were carried out within the labor environment:

- In order to identify and eliminate hazards and minimize the health risks of employees, MAPFRE guarantees regular health monitoring. The Company's Occupational Risk Prevention Technicians and medical services conduct periodic assessments of risks (psychosocial, health, safety, industrial hygiene, ergonomics, and other risks not related to our facilities, such as those arising from mobility, travel, and commuting) to which workers may be exposed, periodic internal inspections of facilities and work systems in order to eliminate or minimize them. Planning and organization of preventive activities. In 2023, 466 work centers carried out occupational risk assessments, reaching 85% of workers, and 420 work centers carried out psychosocial risk assessments, covering 59% of workers.
- Research and analysis of occupational accidents, occupational illnesses and/or incidents and absenteeism for other health reasons. The main objective is to determine the causes of harm to health in order to plan and organize the necessary preventive measures to eliminate or minimize risks and reduce absenteeism, with the aim of protecting workers' health.

There are procedures in place to investigate work-related injuries, illnesses, and incidents in 28 countries.

Epidemiological studies of the most frequent health problems among employees, as well as occupational accidents suffered by employees were carried out in 11 countries, while 24 countries carry out occupational accident prevention.

- Establishment of prevention policies and plans, through which 26 countries conducted activities throughout the year related to occupational risk prevention and health in the Company.

- Sufficient and appropriate training and information for workers on health, safety, and occupational risk prevention to minimize occupational accidents and improve their physical and mental health and wellbeing. A total of 207 training and awareness-raising actions were conducted on occupational risk prevention in general, and specifically on ergonomics, industrial hygiene, psycho-sociology, safety and emergencies, road safety, handling of chemical products, etc., depending on the job. A total of 15,146 employees participated in these programs, completing a 31.924 hours of training and information sessions.
- During MAPFRE Week, 25 activities related to the workplace (first aid, how to avoid accidents and injuries, ergonomics, active breaks, etc.) were held in Spain, Guatemala, Chile, Colombia, Uruguay, Puerto Rico, the United States, and Malta.
- On April 28, we celebrated World Day for Safety and Health at Work globally.
- MAPFRE aims to ensure ethical and socially responsible conduct by all providers that provide a service. To this end, the provider approval process is mandatory and involves an evaluation and monitoring procedure, which starts with an initial analysis through a questionnaire on provider sustainability practices, including occupational health and safety.

In addition, in accordance with the local legislation of each country, when a provider provides its services at MAPFRE facilities, it receives the necessary information and instructions in relation to:

- Risks associated with the facilities where the contracted work or services will be carried out, which require the adoption of preventive and/or protective measures by its workers.
- Prevention and protection measures corresponding to these risks.
- Emergency measures to be applied in the facility where workers will carry out their activity.

Some 15 countries performed occupational risk prevention coordination actions with providers who have personnel providing services at our work centers.

- MAPFRE guarantees the periodic monitoring of individual and collective health, carried out by occupational health services, taking into account all the particularities of people (physical, mental, or sensory disability, maternity, pregnancy, highly sensitive workers, etc.), in order to identify and eliminate hazards and minimize risks to employees' health. In 2023, 10,029 health checkups were performed on workers, carried out by occupational health services, in order to identify and eliminate hazards and minimize risks to employees' health.

By analyzing the data, we can identify problems and draw up a risk map to design actions aimed at improving the health of all employees

- 30 countries have emergency and safety measures to protect employees and facilities in the event of an emergency in the workplace
- In 14 countries, the occupational health and safety management system has been audited by an external company.

Health promotion

Raising awareness and providing information, training and improving people's abilities to choose healthy lifestyles in order to promote health care and encourage healthier behaviors. In 2023, the following actions were carried out within the scope of health promotion:

- 51,936 medical evaluations for employees and a further 545 for family members were conducted.
- Locally, 569 campaigns and activities were held to promote health and healthy habits. Campaigns on vaccination, detection of cardiovascular diseases, diabetes information and prevention, detection of high blood pressure, musculoskeletal problems, stroke information and prevention, bone marrow donation, eye health, awareness of the fight against AIDS, and other campaigns and activities to promote health.

At the global level, two campaigns were launched:

- The Think Pink breast cancer information and prevention campaign was held once again in October, with 15 countries joining in through awareness-raising talks, self-examination workshops, mammograms, and wearing pink clothing in solidarity.
- Global Men's Health Campaign, in November, to celebrate International Men's Day and raise awareness that health is everyone's business, regardless of gender.

We offered our employees some practical advice on the prevention of male diseases.

- Organization of 100 activities related to health promotion during MAPFRE Week (cancer, dental health, ophthalmology, smoking, HIV, vaccination, etc.) in Germany, Argentina, Chile, Colombia, Ecuador, Spain, Paraguay, Portugal, Brazil, Costa Rica, El Salvador, United States, Guatemala, Honduras, Malta, Mexico, Puerto Rico, Dominican Republic, Uruguay, and Venezuela..
- Globally, we took part in the following international days:

February 4: World Cancer Day

April 7: World Health Day

May 31: World No Tobacco Day

June 14: World Blood Donor Day

September 20: World Marrow Donor Day

October 29: World Stroke Day

November 14: World Diabetes Day

November 19: International Men's Day

December 1: World AIDS Day

Physical activity and diet

Promoting regular physical activity and a healthy diet, which are the main factors in maintaining good health throughout life.

The following actions were undertaken:

- 13 countries carried out actions related to the supervision or monitoring of healthy food on menus or in products offered at work centers.

- 340 campaigns and activities were held at the local level to raise awareness and provide information on the positive impact of healthy eating: Nutritional advice, delivery of healthy food and breakfasts in the office, nutrition talks, and other activities related to healthy eating.
- 436 campaigns and activities to raise awareness and provide information at the local level about the positive health impacts of regular physical activity and to promote sporting activities: Fun runs, Pilates, spinning, yoga, etc., and other activities related to exercise.
- Holding of 120 activities to promote active lifestyles and healthy eating during MAPFRE Week in Argentina, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Germany, Guatemala, Honduras, Malta, Mexico, Nicaragua, Panama, Paraguay, Peru, Portugal, Puerto Rico, Spain, Turkey, Uruguay and Venezuela.
- On April 6, we took part in the International Day of Sport for Development and Peace.

Mental well-being

Mental well-being is one of the company's priorities. To promote the physical and mental well-being of our employees, in all countries, various actions are taken to analyze the main causes of occupational stress, identifying effective solutions and establishing corrective measures that improve the organization of work, promote work-life balance, and increase people's well-being.

The various measures taken to prevent stress at work, improve the mental health and psychological well-being of workers, and reduce psychosocial risk factors include:

- Psychosocial risk assessments.
- Psychological assistance services provided through company professionals or external professionals.
- Content related to Mental Well-being hosted in a space on the Intranet available to employees.
- Webinars for stress management.
- Stress management training courses, such as the Global Stress Prevention Training Program.
- Celebration of World Mental Health Day.
- Measurement of the work environment, linked to well-being in the workplace, satisfaction with the work done, sense of purpose, happiness, and stress.
- In 2023, 2,937 psychological assessments were carried out on employees and on 601 family members.
- **204 information and promotion campaigns**, at the local level, on emotional health, resilience, relaxation workshops, mindfulness, personal effectiveness techniques, anti-stress therapies with massages, and other activities related to mental well-being.
- During MAPFRE Week, 75 activities related to mental well-being were conducted (occupational stress management, mindfulness, relaxation techniques, etc.) in Argentina, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Germany, Guatemala, Honduras, Malta, Mexico, Nicaragua, Paraguay, Portugal, Puerto Rico, Spain, Turkey, Uruguay, and Venezuela.

- We took part in the following international days:
 - **March 20:** International Day of Happiness
 - **October 10:** International Day of Sport for Development and Peace
- Training and information on mental well-being. In 2023, 4,765 employees took the online stress management course, which imparted a total of 11,038 hours of training.

Personal environment

Support and accompaniment in matters related to the employees' personal environment. We consider our personal environment to be everything that forms part of our life but is unrelated to our job or professional activity.

200 informational and training actions on support for the personal environment, at the local level, on the promotion of breastfeeding and protection of maternity, talks on financial education, parenting school (topics including health, diet, and exercise), roadway safety activities, and other actions related to the personal environment.

Highlights:

- Promotion of breastfeeding and protection of maternity through information and training content on the corporate intranet.
- In order to improve the financial well-being of MAPFRE employees in Spain, we have launched a site where employees can find the tools, tips, and resources necessary to achieve financial well-being.
- Celebration of 20 activities related to the personal environment (parenting school, road safety, route to retirement, etc.) during MAPFRE Week in Argentina, Colombia, Costa Rica, Chile, Ecuador, Guatemala, Malta, Puerto Rico, and Spain.
- 507 social, leisure, cultural, and sports activities, organized and promoted by the company. These initiatives are aimed at employees and their families and held in different areas. During 2023, 33,534 employees and 8,659 family members of employees participated in them.

Work-life balance measures

To take care of its employees, MAPFRE has numerous measures that allow for a balance between personal, family, and work life, with the objective of increasing their satisfaction and commitment to the company. It is therefore a two-way commitment.

Work-life balance measures	No. of employees benefiting
Flexible work schedule	18,423
Part-time work arrangements	1,248
Reduced workday	1,381
Teleworking	19,866
Paid leave	13,763
Unpaid leave	2,201
Maternity/paternity leave	992
Sabbaticals for study/family purposes	75
Employee reintegration program following a protracted leave of absence	64

MAPFRE holds the Equality in the Company seal, granted by the Spanish Ministry of Equality, and the FRC (Family-friendly Company) seal from Fundación MásFamilia. We are certified as one of the Top Employers Spain 2023, and we have a Sexual and Psychological Harassment Protocol in place that was agreed with the workers' legal representatives.

In 2023, the 4th MAPFRE Equality Plan was signed in Spain, encompassing a wide range of measures that address the subjects of access to employment, training, promotions, remuneration, communication, co-responsibility for ensuring a suitable work-life balance, domestic violence, prevention of sexual harassment and gender discrimination, and occupational health from a gender-based perspective. For the negotiation of this plan, together with the employees' legal representation, we carried out a prior diagnosis of the workforce situation broken down by gender, as established by law. Of the negotiated measures, we can highlight the following new developments:

- Creation of a specific action protocol for the prevention of sexual and gender-based harassment.
- Adaptation to new data reporting obligations broken down by gender.
- Establishment of the company's clear commitment to continue with training and awareness-raising on equality and unconscious biases.
- Creation of a specific section available to the workforce with measures for victims of gender-based violence.
- A survey of the entire workforce to assess the effectiveness of the plan and the areas for improvement.

Maternity and paternity

Employees have measures to care for children due to maternity/paternity and breastfeeding, in accordance with the legislation in force in each country, or in some cases, beyond what is established by law.

MAPFRE offers an average of 119 days of paid parental leave (maternity/paternity) for the primary caregiver by law and an average of 5 days beyond the law. For non-primary caregivers, it offers an average of 35 days of paid parental leave (maternity/paternity) by law and an average of 2 days beyond the law.

66.7% of women use nursing rooms in the workplace, and 78.0% of men and/or women have other special measures in the breastfeeding period, such as special flextime leave or reduced working hours.

In addition, 51.2% of employees enjoyed paid leave for family care, in addition to parental leave, to offer more support to families with dependents who have physical or mental health problems that require additional care.

Leave and reincorporation due to maternity/paternity:

79.7% of women and 95.1% of men who took maternity/paternity leave returned to work in 2023, so the total return rate is 86.9%.

In addition, 85.9% of women and 83.2% of men who took maternity/paternity leave in 2022 remain in the workforce, representing a total retention rate of 84.7%.

	MEN	WOMEN
No. of employees entitled to maternity/paternity leave	13,684	17,109
% of employees entitled to maternity/paternity leave	99.4%	100%
Total no. of employees who have taken maternity/paternity leave	466	526
No. of employees who returned to work after maternity/paternity leave in the current year	443	419
No. of employees who, after enjoying parental leave, left the company permanently in the current year	11	44
Total no. of employees who have returned to work after completing maternity/paternity leave and who were still employed 12 months after returning to work	377	517
Return to work rate ¹	95.1%	79.7%
Retention rate ²	83.2%	85.9%

¹ Return to work rate: (No. of employees who returned to work after maternity or paternity leave / No. of employees who should return to work after maternity or paternity leave) x 100

² Retention rate: (No. of employees retained 12 months after returning to work after maternity or paternity leave / Total no. of employees who returned from maternity or paternity leave in the previous period (s)) x 100

Absenteeism

Absenteeism due to health reasons was monitored. In 2023, we recorded a total of 203 cases of occupational accidents with medical leave, the main reasons being falls, blows, and commuting accidents. There was one death due to a workplace accident as a result of a cardiovascular event. The number of days lost due to absenteeism arising from non-occupational accidents and common illnesses was 227,383. The severity rate was 0.16 (0.18 for men and 0.15 for women), and the frequency rate was 3.95 (4.36 for men and 3.62 for women).

In order to ensure continual improvement, MAPFRE targeted a health-related absenteeism ratio of less than 3.2 as its main quantified objective in terms of Health and Safety for 2023. The absenteeism ratio in 2023 was 3.10, which is 0.10 points better than the target. For 2024, we have maintained our target of less than 3.2.

ABSENTEEISM DATA (1,2,3)	2023			2022			2021		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
No. of work-related accidents	100	103	203	92	93	185	102	86	188
No. of occupational illnesses	0	5	5	-	4	4	2	1	3
No. of employee deaths due to occupational accidents	1	0	1	1	-	1	-	-	-
No. of employee deaths due to occupational illnesses	0	0	0	-	-	-	-	-	-
Total no. of lost workdays due to absence caused by non-occupational accidents and common illnesses	70,984	156,400	227,383	64,069	15,4097	218,166	85,794	146,393	232,187

(1) Recordable occupational injuries are reported, not differentiating those cases with major consequences.

(2) Hours worked are theoretical hours.

(3) Includes accidents on the way to and from work.

ABSENTEEISM RATE (4-14)	2023			2022			2021		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
INCIDENCE RATE OF OCCUPATIONAL ACCIDENTS	726.48	600.90	656.83	659.88	527.18	585.76	691.99	471.03	569.73
INCIDENCE RATE OF OCCUPATIONAL ILLNESSES	0.00	29.17	16.18	-	22.67	12.67	13.57	5.48	9.09
EMPLOYMENT ABSENTEEISM RATE	0.12	0.11	0.12	0.07	0.09	0.08	0.11	0.06	0.09
OCCUPATIONAL ACCIDENT FREQUENCY RATE	29.41	24.37	26.62	27.51	21.93	24.39	28.75	19.37	23.53
OCCUPATIONAL ILLNESS FREQUENCY RATE	0.00	1.18	0.66	-	0.94	0.53	0.56	0.23	0.38
LOST DAY RATE	1.22	1.12	1.17	0.73	0.86	0.85	1.14	0.63	0.86
OCCUPATIONAL ACCIDENT DEATH RATE	0.29	0.00	0.13	0.3	-	0.13	-	-	-
OCCUPATIONAL ILLNESS DEATH RATE	0.00	0.00	0.00	-	-	-	-	-	-
Frequency index	4.36	3.62	3.95	4.08	3.25	3.62	4.27	2.87	3.49
Severity index	0.18	0.15	0.16	0.11	0.13	0.12	0.16	0.09	0.12
ABSENTEEISM RATIO	2.21	3.81	3.10	1.99	3.73	2.96	2.53	3.36	2.99

(4) INCIDENCE RATE OF OCCUPATIONAL ACCIDENTS (IROA): number of occupational accidents with leave per 100,000 workers.

(5) INCIDENCE RATE OF OCCUPATIONAL ILLNESSES (IROI): number of occupational illnesses with leave per 100,000 workers.

(6) EMPLOYMENT ABSENTEEISM RATE (EAR): number of lost workdays due to occupational accidents and occupational illnesses per 100 days worked.

(7) FREQUENCY RATE OF OCCUPATIONAL ACCIDENTS: number of accidents with sick leave occurring during the working day per 1 million hours worked.

(8) FREQUENCY RATE OF OCCUPATIONAL ILLNESSES (FROI): number of occupational illnesses with sick leave occurring per 1 million hours worked.

(9) LOST WORKDAY RATE (LWR): number of workdays lost per 1,000 hours of work.

(10) DEATHS FROM OCCUPATIONAL ACCIDENT: number of deaths resulting from an occupational accident per 1 million hours worked.

(11) DEATHS FROM OCCUPATIONAL ILLNESS: number of deaths resulting from an occupational illness per 1 million hours worked.

(12) FREQUENCY RATE: number of accidents occurring per 1 million hours worked.

(13) SEVERITY RATE: number of workdays lost per 1,000 hours of work.

(14) ABSENTEE RATIO: percentage of hours not worked due to health-related absences.



6 COMMITTED



Alfredo Castelo Marín
GROUP CHIEF BUSINESS OFFICER

In a society immersed in constant changes, with ever-widening social gaps, MAPFRE has a unique opportunity to collaborate and tackle the global challenges we face.

Through its various social commitments, MAPFRE contributes to the development of a more sustainable, fairer, and inclusive society. We work tirelessly every day to help eliminate social gaps. We do this principally through our products and our services. We also promote a diverse and inclusive culture, free of barriers based on age, culture, gender, or sexual orientation, because people are what matter most to us, and because a sustainable future is one in which we can all live together peacefully.

MAPFRE employees are committed to developing the communities we operate in and to generating social value, caring for the environment and contributing to social transformation. We are caring people, and we care about the most vulnerable people in our society. Volunteering gives us an opportunity to be on the ground and positively impact the lives of many people who need us and who appreciate every minute we dedicate to them.

We generate trust and offer security and peace of mind so that our customers can deal with any situation that arises in life. We are a committed and innovative team, and we aim to put all our knowledge and experience at the service of people, society, and the planet.

MAPFRE wants to leave a positive footprint on society, and the insurance industry gives us the opportunity to contribute by #PlayingOurPart. We've been committed to people and the planet for 90 years now. Our purpose is to care about what matters to you, to look after people, our customers, our employees, our providers, our shareholders, society in general, and our planet.

That's why commitment, as one of MAPFRE's intrinsic values, is something that must govern our behavior at all times, as a differentiating factor that, along with motivation, allows us to act as drivers of ongoing change. For an organization like MAPFRE, this is especially important under our current circumstances, where an effort is being made to achieve high levels of effectiveness in our business activities, while continuing to provide important services to society in the same way we always have.

MAPFRE. Where your time is meaningful

MAPFRE WEEK: SUSTAINABILITY



MAPFRE is committed to sustainability because the future of our society depends on it. Within this framework, in 2023, we once again decided to dedicate our MAPFRE Week to sustainability. Held between June 12 and 16, this global event brought together almost 31,000 employees around a shared objective: experience what sustainability means at MAPFRE so we can support our company’s commitment and integrate it into both our duties and our life at work.

This five-day event focused on five themes: Diversity, Sustainable Development Goals, the Environment, Health and Well-Being, and Socially Responsible Investment and Financial Education. More than 504 talks, activities, and/or contents were organized around these themes.

MAPFRE employees were able to express their opinion in the satisfaction survey performed at the end of MAPFRE Week, with a view to working on and improving the next edition. The general outcome was very positive, as the degree of satisfaction with MAPFRE Week received a score of 8.8.



CREATIVITY CONTEST

Through our Creativity Contest, we are supporting the United Nations 2030 Agenda and contributing to achievement of the Sustainable Development Goals (SDGs).

The theme of the 6th edition of the MAPFRE Creativity Contest was how creativity can help raise awareness and build a more sustainable world. After receiving entries from 15 different countries, the winners were declared as:



1st prize: Fragility
José María López-Casares Pertusa
MAPFRE Spain



2nd prize: I want to see you green:
Be part of the solution, not part of the pollution.
Juan Alexis Salcedo Vilcachagua, MAPFRE Peru



3rd prize: May we set a good example for future generations.
Gisele Cristina Andrade Albrecht, MAPFRE SEGUROS GERAIS
MAPFRE Brazil

VOLUNTEERING

One of the most recognizable characteristics of MAPFRE'S commitment for the general public is that we are people who take care of people. This understanding of our activity particularly reaches the most vulnerable groups through the Corporate Volunteering program, which is integrated into the Human Resources and Sustainability strategy and is aligned with the 2030 Agenda's 17 Sustainable Development Goals.

We have a Corporate Volunteering Committee in place, as well as an internal promotional and monitoring body.

The MAPFRE Global Corporate Volunteering Program that we run through Fundación MAPFRE sets the lines of action for corporate volunteer development in the various countries. These lines of action are as follows: Nutrition, Health, Education, Environment, Emergency Assistance and Solidarity and the related objectives are as follows:

- Contributing to improving the well-being of disadvantaged people and society in general.
- Building relationships between MAPFRE and the communities it operates in, whereby MAPFRE acts as a partner in the welfare system.
- Reinforcing MAPFRE's internal values and strengthening a participatory culture.
- Facilitating the participation of employees and their families in voluntary actions as a way of generating a culture that is sensitive to social needs and respect for diversity and people in need.
- Promoting the acquisition of competences transferable to both personal and professional life, such as problem solving, initiative, communication, negotiation, teamwork, leadership, interpersonal relations, flexibility, empathy, optimism, and learning.

MAPFRE Spain holds the AENOR quality certificate (ISO 9001 Standard) for the management of its corporate volunteering activity.

Throughout 2023, 7,217 volunteers took part, including employees and family members. More than 1,997 activities were conducted worldwide on education, nutrition, health, emergency assistance and more, directly impacting more than 127,200 people. More than 21% of the global workforce has had volunteering experience this year.

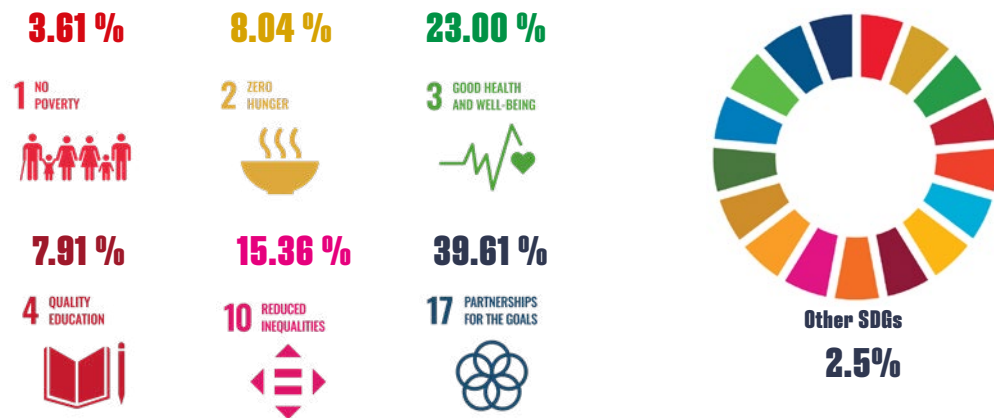


Methodology for measuring the impact of corporate volunteering on the SDGs

Thanks to our own methodology that we have developed, we can determine MAPFRE's role and impact on society through the organization, promotion, and implementation of corporate volunteering. This methodology, designed in collaboration with Fundación MAPFRE, allows us to determine what global and country contribution MAPFRE is making to the Sustainable Development Goals through corporate volunteering. Using this methodology, we can obtain the impact points of all corporate volunteering activities towards each of the SDG goals and thus quantify MAPFRE's contribution in this area.

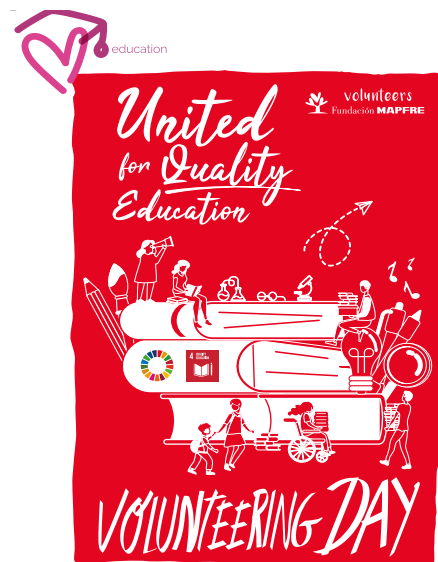
Being able to analyze the impact of our volunteering activities is a challenge for the company, in as far as it produces a transformational impact in all the countries where we operate.

VOLUNTEERING AND THE SDGS; DISTRIBUTION OF THE IMPACT OF THE ACTIVITIES CARRIED OUT IN 2023



MAPFRE global Volunteering Day

Every year, MAPFRE organizes the MAPFRE Volunteer Day with a global activity. In 2023 we repeated the theme of education under the motto United for a Quality Education. This activity contributes directly to SDG 4 Quality Education and promotes unity among employees and pride in belonging, making volunteers feel part of a global team. In 2023, more than 160 activities were organized around the world, and more than 1,000 volunteers across more than 60 cities in 18 countries participated. More than 7,000 people benefited from this global volunteering action, especially children, people with disabilities, and people with limited resources.



International Volunteer Day

We celebrated International Volunteer Day by thanking MAPFRE volunteers for their contribution and collaboration to build #AMoreHumaneFuture by helping those who need it most. In addition, we invited MAPFRE volunteers from all over the world and their families to be part of the global initiative, Boxes of Hope. This initiative, which we repeated for another year, aims to make thousands of people smile that may be going through a bad time financially or personally. Its main objective is to provide a special Christmas present to children and people who have no resources. More than 1,800 volunteers from 18 countries participated in this teamwork-oriented initiative, and as a result, we assisted 7,700 people.

MAPFRE People
ready to help

STRONGER TOGETHER

MAPFRE employees take part in other social projects, such as the Solidarity Euro in Spain and the Together We Give program in the United States. These initiatives offer the opportunity for employees to donate one euro/dollar per month from their pay to a social project of their choice, with the commitment that, for every euro/dollar donated, MAPFRE donates another.

In Spain, since its launch in 2017, the Solidarity Euro project has raised 871,964 euros. This amount benefited, in 2017, Asociación Debra Piel de Mariposa and Sociedad San Vicente de Paúl, in 2018, Fundación Cris and ASION, both associations that fight childhood cancer, in 2019, APACU (Asociación de Padres con Hijos con Autismo de Cuenca - Association of Parents of Children with Autism in Cuenca) and Fundación Aladina (an organization that fights childhood cancer). In 2020, it was used to benefit Fundación Bobath, an organization that cares for children and young people with cerebral palsy, and the Spanish Rett Syndrome Association, which treats a neurodevelopmental disorder in children. Throughout 2021, employees contributed their euro to benefit the Purple Warriors Association and the Ana Carolina Díez Mahou Foundation.

The organizations chosen by employees for 2022 were the Association of Families of Children with Cancer in the Murcia region of Spain and the Spanish Association against Leukodystrophy (ELA). During 2023, the projects proposed by employees that received the most votes were The Asociación síndrome de Angelman and the Asociación Princesa Rett.

In 2023, the projects proposed by employees that received the most votes for 2024 were NHAI (Association for the Alternating Hemiplegia of Childhood) and Sotos Syndrome Association.



With the Stronger Together initiative, we raised 127,852 euros in 2023, taking the total since launch to over 871,900 euros, reflecting a great achievement on the part of more than 5,000 employees.

Today, nearly 50% of the workforce in Spain collaborates every month with this project that contributes so much to society.

In the United States, the benefitting projects for 2023 were The Trevor Project (a leading suicide prevention and crisis intervention nonprofit organization for LGBTQ young people) and Boys and Girls Clubs of America (whose mission is to provide a world-class club experience that assures success is within reach of every young person), which received 35,250.61 dollars each. In 2023, 300 employees contributed to the initiative and MAPFRE matched the amount donated by employees.

**TOGETHER
WE GIVE +**

Never has a single euro meant so much. Stronger Together!



7

RECOGNITION AND AWARDS



Guillermo Llorente Ballesteros
GROUP HEAD OF SECURITY

Every recognition MAPFRE receives comprises another chapter in our ongoing story, a story that continues to be written day after day by the people who are part of this great family. They are the ones who, through their dedication, hard work, and commitment, are always striving to improve what they do, and this is endorsed by the prestigious international awards and rankings that encourage us to continue working to maintain our leadership in the market.

In 2023, we won multiple awards in recognition of our efforts to improve talent management, professional development, caring for people, innovation, transparency, and sustainability, in a global, motivational, transversal, diverse, and egalitarian work environment.

Receiving an award doesn't just validate our strategy – it also opens doors to new business opportunities. It's a source of pride for us at MAPFRE, and it enables us to attract high-level talent interested in being part of an award-winning and recognized organization.

Awards also demonstrate our ability to make a positive difference in the world. They are proof that the Company does not exist solely to generate profits, but also serves to improve people's lives and contribute to a better and more sustainable future for everyone.

Whenever a recognition is received, our team members feel that their personal contribution is part of something greater. These awards are a source of inspiration, and remind us of our responsibility to continue maintaining a high level of innovation, social commitment, and excellence. Thank you to each and every one of you who has written a page of our story!

#MAPFREwhereYourTimeIsMeaningful

We work very hard to ensure that people have an excellent experience at our company. These awards recognize the efforts of a global team that strives every day to make MAPFRE the place where your time is meaningful.

Chile

The Chilean Security Association selected MAPFRE in Chile as a finalist for the 2022 ACHS Inclusion Award, recognizing it as one of the top five companies with an express commitment to the inclusion of people with disabilities in the workplace, helping to develop a more inclusive and diverse working environment in the country.

Our company completed an extensive questionnaire and presented evidence to support its commitment to labor inclusion; in addition, different people from the area responsible, internal clients, and employees with disabilities were interviewed.

Ecuador

For the second year in a row, the Ecuador team has been recognized for its good practices and promoting gender equality at the Violeta Summit, the most important event in the country on the topic of gender equality in the workplace. Our company was recognized in the “Pioneers in gender equality in Ecuador” category.

Spain

MAPFRE received recognition as one of the **Top Employer 2024** companies, a certification awarded to us after a thorough audit of our people management policies and practices. Using its own methodology, the Top Employers Institute awards a certification of excellence in terms of the conditions offered by companies to their professionals and is a global authority in this field.

This certification reaffirms MAPFRE's commitment to providing the best employee experience. This is achieved through an approach that puts employees at the center of all processes by providing support throughout their life cycle at MAPFRE.

Randstad once again named MAPFRE as Spain's most attractive company to work for in the insurance industry. These awards, which were held in 2023 for the 14th year, distinguish workplace attractiveness and are granted based on more than 7,100 surveys of people in Spain, with a representative sample in terms of gender, region, age, and education. Randstad conducted a study that describes the aspects that employees tend to value the most. Moreover, it emphasizes that the most attractive companies are those with a commitment to diversity, well-being, and employee development.

The findings from this edition highlight that salary continues to hold significant importance and stands apart from other factors. Nevertheless, intangible benefits play a crucial role in decision-making when selecting a company. Among these benefits, having a positive relationship with colleagues and supervisors carries the most weight, aligning with the importance of a pleasant work environment, which is one of the top three factors considered.

In **Merco Talento**, our company ranks ninth in the overall ranking - an improvement of two points over last year - and it holds first place in the insurance sector. In 2023, the Corporate Reputation Business Monitor (Monitor Empresarial de Reputación Corporativa, MERCO) measured, for the first time, companies with the greatest capacity to attract and retain talent in the digital sphere, and MAPFRE came in third.

Merco Talento, which evaluates 200 companies, analyzes the aspects that determine whether a company is strong when it comes to attracting and retaining talent, among others: internal reputation, its employer brand, job quality, and how happy people are at work, a dimension that they introduced this year. This 17th edition of the study assessed the opinions of over 43,331 people from a range of different groups, including: employees of large companies, Human Resources supervisors, students from business schools and universities, the general population, experts and institute professors and people management benchmarking.

Merco Talento Universitario confirmed for yet another year that university students consider MAPFRE the best insurance company to work for in Spain. We also climbed five places in the general ranking to 28. This is an independent study, prepared by Merco and Recruiting Erasmus, which includes the 200 best companies to work for in Spain according to the assessment of university students and higher-level vocational training students.

The report, which is now in its sixth edition, points out that these students prefer to work in larger and multinational companies, with a fixed and more secure salary. With regard to types of work, university students and vocational training students value stable positions in which they are given autonomy and independence.

Forbes magazine included MAPFRE in its prestigious multi-industry ranking of the best companies to work for in Spain. The 2023 version of this list includes 100 companies, and MAPFRE is appearing for the third year in a row. To compile the list, Forbes conducted an exclusive, in-depth survey to gather the opinion of those working at over 2,000 companies with more than 250 employees and the best human resources practices. The Forbes ranking methodology is based, above all, on the opinions of employees, who evaluated a series of indicators of perceived satisfaction: leadership, motivation, recognition, business reputation and culture, remuneration, internal promotion, participation and organization of work, inclusion and diversity and corporate social responsibility.

MAPFRE tops the list of IBEX 35 companies "with the greatest real and long-term commitment to managing senior talent," according to the "**2022 Senior Career and Talent**" report, which analyzes the transparency and good governance of Spanish companies in relation to those aged over 50. The insurance company, which received the highest score among Ibex 35 companies, with 23 points (5 higher than last year), stands out for promoting the principles of equal opportunities and non-discrimination on grounds such as age in its selection, recruitment, training, mobility, remuneration and assessment processes, as well as others.

The annual Most Attractive Employers study by **Universum**, an international leader in Employer Branding, includes the preferred companies of Spanish university students. It highlighted MAPFRE as one of the most attractive companies in its overall ranking and among those preferred in the health and humanities sectors.

We are among the **TOP 50 companies with best practices in diversity and inclusion** according to Intrama. The organizations included in this study aim to have a culture that fosters innovation and trust through inclusive environments in which differences are associated with a company's strength and added value.

The Asturias Federation of Female Entrepreneurs and Executives (FEDA) recognized MAPFRE with the **Egalitarian Company 2023** distinction in the third FEDA Awards for its good practices in the field of equality. These awards recognize the role that women play in society as entrepreneurs, businesswomen, and executives, as well as the companies and entities that show a real commitment to equality.

MAPFRE maintained for another year **the FRC certification** (Family-friendly Company), which it first received in 2012 and distinguishes companies committed to equality, diversity, and work-life balance. This is granted by Fundación Másfamilia, with support from Spain's Ministry of Social Rights and the 2030 Agenda. The FRC initiative is recognized by the United Nations as a Best Practice, which makes it one of the highest forms of recognition currently existing in Spain on the subject of work life balance and equality.

MAPFRE S.A. holds the **Equality in the Company seal** (DIE - Distintivo de Igualdad en la Empresa), granted by the Ministry of Equality in Spain. This seal recognizes outstanding companies that meaningfully apply policies of equal treatment and opportunities between women and men in the workplace. This distinction, which was renewed in 2021, is valid for three years, although it is reviewed annually.

United States

MAPFRE USA Learning & Development received the gold medal in the **Brandon Hall Group Excellence Awards**, in the Best Progress in Creating a Learning Strategy category. The Company has improved its approach to Learning & Development to scale up learning in the workflow in order to serve more people, more efficiently and effectively.

It also received the **Champion for Kids** award, given to individuals and companies that have made an impact on youth through volunteering and other means of support. This recognition is granted by the Boys & Girls Club of Webster-Dudley, which works with vulnerable youth during critical out-of-school time using a wide variety of programs to boost academic success and nurture healthy lifestyles.

Malta

MAPFRE's operations in Malta renewed the Human Resources Quality Mark it obtained in 2022. This is issued after a strict audit that analyzes seven areas of human resources. The awarding body is the Foundation For Human Resources Development (FHRD). Granted for a period of three years, it is a prized recognition in the Maltese business world that enhances our employer brand, especially in terms of talent attraction and employee retention.

Mexico

For 16 consecutive years, MAPFRE has held its certification as one of the best companies to work for in the Great Place To Work® (GPTW) ranking. By continuing to obtain this recognition, we demonstrate our commitment to creating work environments that ensure well-being and productivity. As a result, employees have a sense of belonging and pride in being part of an organization whose daily management contributes to the internal common good and the social environment. GPTW also distinguishes MAPFRE as the best organization to work for in the central region.

The company also ratified the certification it obtained for complying with the labor equality and nondiscrimination model of NOM025, a management instrument created by the Secretariat of Labor and Social Protection, the National Institute of Women (INMUJERES), and the National Council for the Prevention of Discrimination (CONAPRED). MAPFRE reached the highest level of compliance, receiving the "Gold" award. With this Mexican Standard on Labor Equality and Non-Discrimination, MAPFRE confirms its commitment to diversity, human rights and talent.

As far as attracting young talent goes, MAPFRE was recognized by the Corporate Reputation Business Monitor (MERCOC) in the Talent segment as a leading organization for the young professionals market. It was identified as a great place to work mainly for its culture, philosophy, stability, commitment, and career plans. MAPFRE was also recognized by Employers For Youth (EFY), which included our company on its list of Best Places to Work for Young Professionals. EFY measures the perception of collaborators between the ages of 18 and 35, also identifying their main work needs in order to achieve job stability and professional purpose. MAPFRE achieved this distinction for the seventh consecutive year.

Peru

In the tenth edition of the Merco Talento Ranking 2023, MAPFRE Peru improved 16 positions compared to the previous year. This prestigious list recognizes the best companies for attracting and retaining talent in the country according to various stakeholders that consider variables such as job quality, employer brand, and internal reputation.

It was also one of the three finalists in the Employee Experience category of the **IX Edition of the ABE Award, granted by the Good Employers Association (Asociación de Buenos Empleadores, ABE)** of the American Chamber of Commerce in Peru to highlight best practices in matters of social responsibility at work.

It also renewed the Harassment-Free Labor Space seal. Known as ELSA, this initiative, organized by GenderLab and the Inter-American Development Bank (IDB), consists of a comprehensive diagnosis and intervention system that, applying algorithms and artificial intelligence, seeks to build workplaces free from sexual harassment at companies and organizations.

Dominican Republic

Mercado magazine chose MAPFRE Salud ARS and MAPFRE BHD as among the **Best Companies to Work for**, with rankings of 14 and 19 respectively. This award highlights companies that develop their human talent and processes through constant innovation

In the Top 20 Employers Ranking, also published by *Mercado* magazine, MAPFRE BHD ranked second among companies with 100 to 300 employees.

Turkey

In the category of Applications Supporting Work-Life Balance Quality, MAPFRE Sigorta received the Peryön Award—the most renowned award within the Human Resources field in Turkey—for its İyilik, Sağlık wellness program.

This program, which addresses the professional and working lives of MAPFRE people, seeks to maximize motivation, health protection, and continuous improvement in their development.

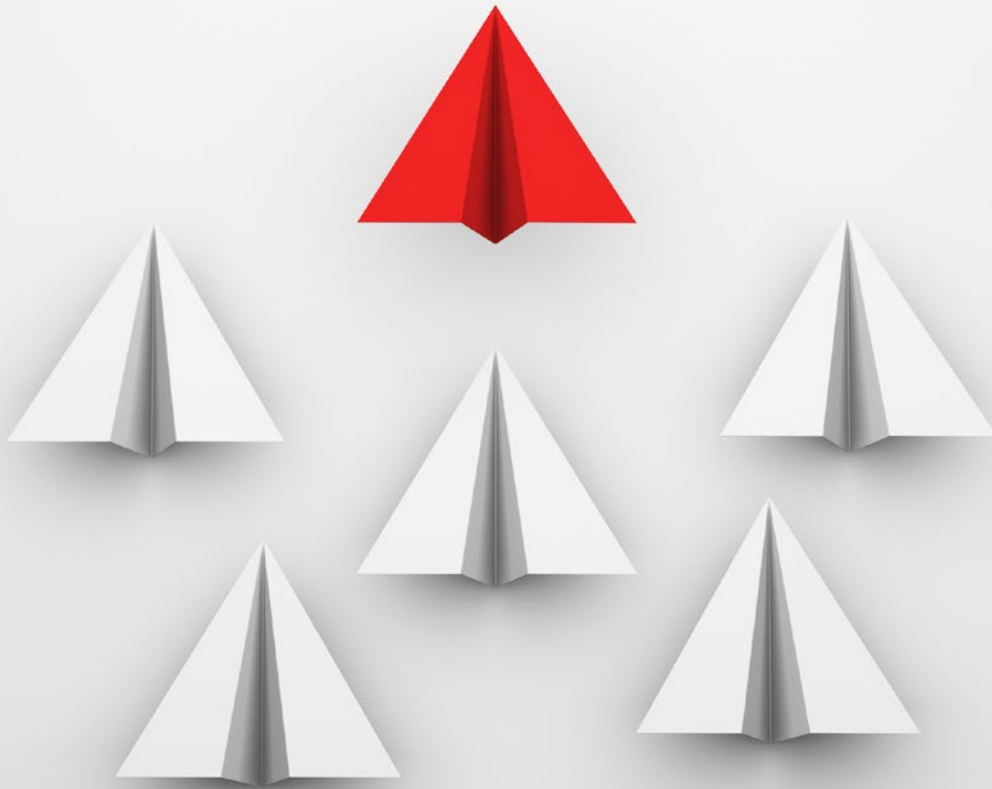
Uruguay

For the second year in a row, MAWDY in Uruguay obtained the Great Place To Work® certification, which reflects the commitment and culture of work that has been built until now, and the recognition of DERES for the Cycling for Sustainability project. The Uruguayan People Management Association recognized the company in its CEOs Program for Inclusion, and Fundación Bensadoun Laurent identified it as a company that promotes inclusion.

MAPFRE Uruguay ranked seventh among the companies that best attract and retain young talent in the country according to Employers for Youth (EFY) Uruguay, a quantitative study that identifies the best companies for young people and is the only one in the world focused on this segment.

In 2023, for the third year in a row, MAPFRE was once again part of the Bloomberg Gender-Equality Index (GEI), which identifies companies around the world that stand out for their promotion of equality and their transparency in providing gender-related information. The GEI has increased in value in recent years, growing from the 230 companies included in 2019 to 484 this fiscal year. This is a reference index that investors can consult when deciding whether to add a company to their portfolios, as every day more companies are committed to equality. In this edition, MAPFRE is ranked 69th in the global index and is also the only Spanish insurance company.

The Human Resources Forum, the International Organization of Human Capital Managers (Organización Internacional de Directivos de Capital Humano, DCH) and WTC distinguished Elena Sanz, Group Chief People Officer until 2023, for her professional career and contribution to practice with the WTC award for Development of the Employer Brand 2023. The jury comprised representatives from leading business schools (ESADE, IE, IESE), as well as renowned human resources executives in Spain who are members of DCH.



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Statement of use	MAPFRE S.A. prepared this report in line with GRI Standards for the period 1 January, 2023 to 31 December, 2023.
GRI 1 used	GRI 1: Foundation 2021

THEMATIC STANDARD			
GRI STANDARD	Disclosure	Information in Integrated Report	Information in this Report
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	5.1. Developing our people	Letter from the Group Chief People Officer Page 5
		5.1.1.1. Development plans	
	8.2. Notes on additional information / Note 5. People and Organization indicators / Note 5.1. New hires and employee departures by job position level	1. MAPFRE People Page 6	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.1.3. Remuneration, benefits and recognition	3. Diversity. Gender diversity Page 23
			4. Flexibility and compensation / Remuneration and recognition Page 45
	401-3 Parental leave	5.1.4. Health and Well-being	5. Employee experience / Safety, health and well-being Page 52
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational change	In processes that involve operational changes related to the workforce, the average notice period that needs to be given to the Workers' Legal Representatives and the people involved is subject to the local legislation of each country. In the case of Spain, the general notice period is 15 days.	

THEMATIC STANDARD			
GRI STANDARD	Disclosure	Information in Integrated Report	Information in this Report
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	5.1.4. Health and Well-being	5. Employee experience / Safety, health and Well-Being Page 52
	403-2 Hazard identification, risk assessment, and incident investigation	5.1.4. Health and Well-being	
	403-3 Occupational health services	5.1.4. Health and Well-being	
	403-4 Worker participation, consultation, and communication on occupational health and safety	5.1.4. Health and Well-being	
	403-5 Worker training on occupational health and safety	5.1.1.3. Training and knowledge management 5.1.4. Health and Well-being	
	403-6 Promotion of worker health	5.1.4. Health and Well-being	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5.1.4. Health and Well-being; 5.2.3. Sustainable provider management	
	403-8 Workers covered by an occupational health and safety management system	5.1.4. Health and Well-being	
	403-9 Work-related injuries	5.1.4.1. Workplace absenteeism 8.2. Notes on additional information / Note 5. People and Organization indicators / Note 5.3. Occupational accident data: calculation methods	
	403-10 Work-related ill health	5.1.4.1. Workplace absenteeism 8.2. Notes on additional information / Note 5. People and Organization indicators / Note 5.3. Occupational accident data: calculation methods	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	5.1.1. Talent	2. Talent Page 12
	404-2 Programs for upgrading employee skills and transition assistance programs	5.1.1. Talent	
	404-3 Percentage of employees receiving regular performance and career development reviews	5.1.1. Talent	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	2.2. Diversity and experience	3. Diversity. Gender diversity Page 12
		5.1.5. Diversity equality and inclusion	
	405-2 Ratio of basic salary and remuneration of women to men	5.1.3. Remuneration benefits and recognition 8.2. Notes on additional information / Note 5. People and Organization indicators / Note 5.2. Information on remuneration	

THEMATIC STANDARD			
GRI STANDARD	Disclosure	Information in Integrated Report	Information in this Report
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	7.2. We safeguard ethical behavior	Does not apply
		8.2. Notes on additional information / Note 9. Principles of the Global Compact and prevention and compliance measures in human rights	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	5.1.6.1. Legal representation of workers	Does not apply
		5.2.3. Sustainable provider management	
		7.2. We safeguard ethical behavior	
		8.2. Notes on additional information / Note 9. Principles of the Global Compact and prevention and compliance measures in human rights	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	5.1.1. Talent	Does not apply
		5.2.3. Sustainable provider management	
		7.2. We safeguard ethical behavior	
		8.2. Notes on additional information / Note 6. Framework to identify MAPFRE's contribution to the Sustainable Development Goals (Theory of Change)	
		8.2. Notes on additional information / Note 9. Principles of the Global Compact and prevention and compliance measures in human rights	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	5.1.1. Talent	Does not apply
		5.2.3. Sustainable provider management	
		7.2. We safeguard ethical behavior	
		8.2. Notes on additional information / Note 6. Framework to identify MAPFRE's contribution to the Sustainable Development Goals (Theory of Change)	
		8.2. Notes on additional information / Note 9. Principles of the Global Compact and prevention and compliance measures in human rights	

THEMATIC STANDARD			
GRI STANDARD	Disclosure	Information in Integrated Report	Information in this Report
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	7.2. We safeguard ethical behavior	Does not apply
		8.2. Notes on additional information / Note 6. Framework to identify MAPFRE's contribution to the Sustainable Development Goals (Theory of Change)	
		8.2. Notes on additional information / Note 9. Principles of the Global Compact and prevention and compliance measures in human rights	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	5.1.1. Talent	6. Committed Page 68
		5.6. Our footprint shared value	
		5.6.2. Contribution to Agenda 2030	
		www.fundacionmapfre.org	
	413-2 Operations with significant actual and potential negative impacts on local communities	5.1.1. Talent	
		5.6. Our footprint shared value	
		5.6.2. Contribution to Agenda 2030	
		8.2. Notes on additional information / Note 9. Principles of the Global Compact and prevention and compliance measures in human rights	
		www.fundacionmapfre.org	



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Independent Limited Assurance Report on the People and Organisation 2023 Report of MAPFRE

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the Shareholders of MAPFRE, S.A.:

We have been engaged by MAPFRE, S.A. management to perform a limited assurance review of the accompanying "People and Organisation 2023" report (hereinafter, the "Report") of MAPFRE, S.A. (hereinafter, the Parent) and subsidiaries (hereinafter, the Group) for the year ended 31 December 2023, prepared with reference to the Sustainability Reporting Standards of the Global Reporting Initiative (hereinafter, GRI Standards) as regards the human resources indicators detailed in section "8. GRI Content Index" of the accompanying Report.

Responsibility of the Parent

Management of the Parent is responsible for the preparation, content and presentation of the Report with reference to the GRI Standards as regards the human resources indicators detailed in section "8. GRI Content Index" of the accompanying Report, and for ensuring consistency between the information contained in the Report and that presented in the Group's 2023 Integrated Report.

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the Report is free from material misstatement, whether due to fraud or error.

The Directors of the Parent are responsible for defining, implementing, adapting and maintaining the management systems from which the information contained in the Report is obtained.

Our Responsibilities

Our responsibility consists of examining the Report prepared by the management of the Parent and reporting thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with ISAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB). This standard requires that we plan and execute our procedures to obtain limited assurance on whether the information on the human resources of the Parent has been prepared, in all material respects, with reference to the GRI Standards as regards the human resources indicators detailed in section "8. GRI Content Index" of the accompanying Report.



(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Our firm applies International Standard on Quality Management 1 (ISQM1), which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international standards on independence) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Procedures Applied

The procedures selected depend on our knowledge of the content associated with the GRI Standards regarding information on people and other circumstances pertaining to the engagement, and on the areas in which we consider it likely that material misstatements will appear.

Our work consisted of making inquiries of the Parent's management, as well as of the units and areas that participated in the preparation of the Report, reviewing the processes for compiling and validating the information presented and applying certain analytical and other procedures aimed at compiling the sample evidence, which are described below:

- Meetings with the Parent's personnel to gain an understanding of the governance, policies and principal risks related to the human resources indicators and to obtain the information necessary for the external review.
- Analysis of the processes for compiling and validating the data presented in the Report for 2023.
- Review of the information relative to the risks, policies and management approaches applied in relation to the material aspects concerning the human resources indicators presented in the Report for 2023.
- Corroboration, through sample testing, of the information relative to the content of the Report for 2023 and whether it has been adequately compiled based on data provided by the information sources.
- Procurement of a representation letter from Company management.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The engagement team was comprised of professionals specialised in reviews of non-financial information and, specifically, in information on economic and social performance.



(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this Report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures applied and the evidence obtained, nothing has come to our attention that causes us to believe that the "People and Organisation 2023" Report of MAPFRE, S.A. and subsidiaries for the year ended 31 December 2023, has not been prepared, in all material respects, with reference to the Sustainability Reporting Standards of the Global Reporting Initiative as regards the human resources indicators detailed in section "8. GRI Content Index" of the accompanying Report.

Use and Distribution

In accordance with the terms of our engagement letter, this Report has been prepared for MAPFRE, S.A. in relation to its "People and Organisation 2023" Report and for no other purpose or in any other context.

KPMG Asesores, S.L.

(Signed on original in Spanish)

Patricia Reverter Guillot

28 February 2024