



Corporate Communication

MAPFRE COMMUNICATION POLICY

Introduction

MAPFRE has stated in its **vision** that it aspires to become the trusted global insurance company for its stakeholders.

To reach this objective, it has defined itself in its **mission** as a "multinational team that works to constantly improve services and develop the best possible relationships with our clients, distributors, providers, shareholders and society in general" and has established **shared values** which are an integral part of its culture and will enable it to realize this vision:

- solvency
- integrity
- vocation for service
- innovation for leadership
- a committed team.

Furthermore, its **policies**, which include the principles of action in different areas within the company and which are the driving force for generating stakeholders' trust, are the manifestation of its **public commitment to society**.

MAPFRE's current **communication policy demonstrates** its commitment to each of the groups with which it interacts with regard to communications with all stakeholders, both at a general and individual level.

Objectives

MAPFRE's objectives with regard to communication can be summarized as follows:

- As regards **external communication**, MAPFRE aims to communicate its institutional, business and social project to society and, as expressed in its vision, to link its reputation with its desire to be recognized as a trusted company in the eyes of its stakeholders.
- As regards **internal communication**, MAPFRE aims to contribute to the organization's alignment with the Group's institutional, business and social objectives and to involve everyone in its development.

Principles of Action

With regard to communication with stakeholders, MAPFRE is governed by the following principles of action:

1. **Transparency:** the MAPFRE Group has taken the responsible decision of informing society of its business project and the decisions it takes, so that stakeholders have all the information they require in order to take decisions in relation to same.

Transparency is also considered to be the lever for generating public **trust** and **credibility**.

Transparency in communications implies a commitment to **sufficient, correct and timely information** on the Group's status and its projects.

MAPFRE undertakes to inform all of its target audiences, both internal and external, ensuring the simultaneity of said information as well as strict compliance with general legal obligations regarding information and reporting, and specifically those included in stock market regulations.

- **The media** are one of the main channels through which MAPFRE manages its **communication to society regarding the reality** of the company, its values, projects and activities.

In this area, a commitment to sufficient and correct information is the key to relations between the **company** and **society**, ensuring that **correct attention is paid to the media's information requirements** regarding the company, and ensuring awareness of those initiatives which impact both on the company itself and its reputation.

In this respect, MAPFRE is **knowledgeable of the media**, how they work and the contacts charged with covering information on the company, with whom it seeks to establish permanent relationships, and the company can rely on **MAPFRE's expert knowledge** in each sphere of activity.

Corporate Communication performs the function of **transmitting information** about the company's business and projects **flexibly**, and **adapting to media schedules** insofar as possible. This will also be carried out **simply** and with **clarity**, with the aim of ensuring **understanding** on the part of the media and society at large.

- The principle of transparency in **communication** with **MAPFRE personnel** is established in a commitment to **ongoing and proactive information** for the organization regarding objectives, policies, projects, activities and business decisions, always in search of commitment to the shared project.

This is a task that involves a number of areas (Corporate Communication among others) and it is an **executive responsibility of senior management** and those holding middle management positions within the Organization, who are the agents for transmitting the goals established by the company in its project.

2. **Respect:** MAPFRE establishes relationships that are governed by the knowledge and recognition of the legitimacy of their stakeholders' rights and its activities as a result of this.

Respect in communications with stakeholders is reflected in the **acceptance of differing standpoints** from those of the company within dialog. In these cases, MAPFRE's communication is geared toward contributing to a better understanding of the decisions taken by stakeholders through ongoing information.

- **Respect with regard to the work carried out by the media** in their professional capacity means accepting the editorial criteria of each medium, even where this is not shared, this being compatible with defending the company's position where discrepancies arise, or in rectifying errors that may have occurred as a result of lack of knowledge.
- **Respect in communication among MAPFRE personnel** is a key factor in form and content.

Proximity and openness are also key factors in relationships aimed at generating confidence in this area. These principles govern communication in all types of relationships, two-way hierarchical, among equals, within an area or among different areas and different hierarchical levels in each of these fields within the company. The principle of respect should be mirrored in the **spirit of collaboration** which should govern relationships among people within the organization.

3. **Dialog:** implies recognition of the **capacity for dialog** between the stakeholders and the company, the importance of exchange as the basis for communication and the conviction that this principle results in better awareness and knowledge of the company, its objectives, its projects and decisions.

Dialog also means **recognizing that listening** is a key factor in this relationship, by means of all the existing mechanisms, direct or indirect conversation, monitoring, surveys, etc. that enable the development of this function.

- **Corporate Communication via social media** implies a specific type of direct dialog between the company and society, and acts as a loudspeaker for communication actions that are also transmitted by the other communication channels. MAPFRE does not have a specific communication policy in this regard, given that principles that are identical to those described in this document apply here as well, referring to external communication and with the media, but rather adapts the type of activity and content to the specific characteristics demanded by social media:

- Ongoing monitoring and listening to facilitate dialog.
- Immediate response, given that the conversation is live.
- Interaction, given that it is an open conversation.
- Informal language that is closer to a spoken conversation.
- Content of a more visual nature, enabling faster reading/listening.

Integrity: MAPFRE bases its communication on commitment to its stakeholders, on honesty and on the company acting in good faith.

The most important feature of integrity in MAPFRE's communication is reflected in a commitment **not to knowingly provide false information**.

Furthermore, integrity in communication applies to **respect for the confidentiality of information**, both that of **a reserved nature belonging to the company itself**, as well as any **information obtained** through its relationship with other **stakeholders**: clients, employees, brokers, providers and employees themselves. It applies especially to **not revealing third-party information** (such as information belonging to clients) within the context of its relationship with the media, even though this may make it difficult for its activities to be understood.

Another feature resulting from the principle of integrity in MAPFRE's communication with the media is that of **nondiscriminatory action** when attending to the information requirements of the different media outlets that dialog has been established with, notwithstanding the importance of the medium. This principle applies equally to internal relations and those arising with other stakeholders.

Communication channels

MAPFRE has at its disposition numerous official channels for its relations and internal and external communication with stakeholders:

- Website, institutional and for each country.
- Press rooms hosted on the website.
- Specific pages to maintain an informational relationship with shareholders and investors.
- Corporate and business profiles on the main social networks (Facebook, Twitter, Instagram and LinkedIn).
- Corporate email and message mailboxes.
- Global and local intranets.
- Corporate internal magazines.
- Institutional blog.
- Internal and collaborative social networks.

These channels are used for MAPFRE's ongoing communication.

Rules for Communication activity

With regard to communication activity, MAPFRE is governed by the following regulations in this field:

1. MAPFRE's **information relationship with the media** is the **responsibility of Corporate Communication**, which also coordinates external and internal corporate communication in all the countries where MAPFRE operates.
2. Corporate Communication is the area responsible for managing **communication in crisis situations** that may arise within the organization in all communication channels.
3. In all public statements, **people who work for MAPFRE should**, when referring to MAPFRE, always **abide by the directives established for Group communication**, following the line detailed in the manuals, guides and documents created for this purpose (the Messages Manual among others).
4. Anyone **who has a professional relationship with (MAPFRE** (directors, employees, service providers, distribution network, etc.) should **respect the confidentiality** of company information and conform to published information. All information understood to be for internal consumption is classified as confidential.
5. MAPFRE **does not make public statements with regard to the competition** and shows ongoing respect for all its competitors.
6. MAPFRE **always** shows **respect for institutions** in its public activities and therefore makes no statements or evaluations regarding decisions with a political content in any of the countries where it operates.
7. Nobody **who has a professional relationship with MAPFRE** should make any statements in representation of the company on **any matter that could cause controversy** in society, taking into account the cultural characteristics of each country. This function corresponds to the **official spokespeople** appointed by the company in each case.
8. MAPFRE **does not provide personal information on its clients and providers**, in order to guarantee the required respect for confidentiality that they deserve. This specifically affects all information arising from claims.
9. MAPFRE does not provide **personal information regarding its professional relationship** with employees, nor of the circumstances relating to this professional relationship.

10. MAPFRE's **senior executive** at global level will be **responsible for making all important announcements** that may affect the company, and for publicly disclosing its position on controversial or political matters when this is felt to be appropriate. This function may be delegated.

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