

RELEVANT FACT

Pursuant to Article 82 of the Securities Market Law, notice is hereby given that the Board of Directors of MAPFRE, in its meeting held the 6th February 2008, has resolved to propose to the Annual General Meeting of Shareholders which is expected to be held next 8th March the payment of a final dividend of €0.07 gross per share, in addition to the €0.06 gross already paid as an interim dividend.

The Board of Directors has likewise resolved to submit for the approval of the General Meeting the following proposed resolutions:

- Approval of the individual and consolidated Annual Accounts for financial year 2007.
- Approval of the Board of Directors' management during financial year 2007.
- To renew the appointment of the members of the Board of Directors for a further period of four years.
- To amend Article 2, 6, 9 and 16 of the Regulations of the General Meeting of Shareholders.
- Merger agreement between MAPFRE, S.A. (surviving company) and MAPFRE-CAJA MADRID HOLDING DE ENTIDADES ASEGURADORAS, S.A. (target company) in the terms provided for in the project deposited at the Company Registrar. Approval of the merger balance sheet as at 31 December 2007 and additional agreements.

- To authorise the Board of Directors to increase the share capital of the Company in accordance with the provisions of article 153 of the Companies Act.
- To authorise the Board of Directors to issue convertible or not convertible bonds, debenture bonds or any other equivalent fixed-income securities.
- Report on the remuneration policy for Directors.
- To update the remuneration of the members of the Board of Directors.
- To renew the appointment of the Auditors.

All information concerning the holding of the Annual General Meeting of Shareholders is accessible on the webpage www.mapfre.com.