

CHAPTER 6. COMPLIANCE POLICY

6.1 OWNER OF THE POLICY

Corporate Compliance Office.

6.2 SCOPE

This Policy applies to all companies within the MAPFRE Group (the Group), an international, independent business group primarily engaged in insurance, reinsurance, and assistance activities, as well as investment and service operations in various countries worldwide.

The Group operates with a decentralized corporate structure, ensuring that it is characterized by simplicity and efficiency in order to effectively fulfill its business objectives. This principle makes it possible to effectively manage businesses in each of the countries while efficiently managing the required resources and capital, which in turn allows for appropriate compensation to its shareholders. All this is governed by a legal framework and genuinely ethical and socially committed conduct in the countries in which the company operates.

It also has a business structure with a high level of control and supervision at all levels—local, regional, and global—which in turn allows for broad delegation in the execution and development of the responsibilities assigned to the teams and their leaders. This ensures that the principle of decentralization is effectively applied in managing and executing the strategy and business operations.

The Group's governance structure is based on principles that clearly distinguish between, on the one hand, the functions of strategic definition, supervision, organization, and coordination, which belong to the Company in its role as a top-level holding company. For the last three functions, these are reinforced in certain countries, regions, territories, and business areas through holding companies at various levels. On the other hand, the daily management, operation, and control of the businesses rest with the local business entities.

The business structure ensures adequate coordination and integration between supervision of business operations and the global corporate areas in a comprehensive way, contributing to the achievement of the Group's companies' objectives.

This Policy applies to MAPFRE S.A. and the other Group companies, without prejudice to any strictly necessary adaptations that these companies may implement to ensure compatibility and compliance with any sector-specific regulations, applicable legislation, or supervisory requirements in the countries where they operate. It also includes the establishment of the corresponding coordination measures to ensure alignment with such regulations and requirements, always in accordance with the principle of proportionality.

6.3 OBJECTIVES

This policy establishes the general principles, the general framework for action, the scope and assignment of competencies and responsibilities of the Compliance Function, as well as the reporting procedures established, while ensuring consistent application throughout the Group.

For this purpose, the Compliance Function:

- With regard to regulations in development: identifies, analyzes, assesses, and reports on the exposure to legal risk of the activities carried out by the company or the Group.

Legal risk is defined as an event consisting of a regulatory, jurisprudential or administrative change that may adversely affect the company or Group.

- In relation to regulations in force: identifies, assesses, monitors, and reports on compliance risk arising from the activities carried out by the company or the Group.

Compliance risk is defined as the risk of legal or regulatory sanctions, material financial losses, or reputational damage that the company or the Group may suffer as a result of failing to comply with applicable laws, regulations, internal and external rules and standards, or administrative requirements.

The effective management of legal and compliance risks is a fundamental driver of the Group's sustainable and profitable growth, supporting the protection of its solvency, integrity, and reputation, and contributing to the achievement of its strategic objectives.

6.4 GENERAL PRINCIPLES

The Compliance Function, as a key function within the governance system, is a foundational element upon which the Group anchors its institutional commitment to conduct all activities in accordance with the highest ethical and compliance standards in force across the countries, regions, and territories where it operates, and in relation to the businesses carried out by each of its companies. It also ensures strict adherence to the regulations of the various countries in which these companies operate, as outlined in the Policy on the Definition of Organizational Foundations and Principles of the MAPFRE Group.

The Compliance Function also contributes to the Group's capacity to minimize legal and compliance risks, helping to raise awareness of compatibility with internal and external regulations and ensuring that this compliance is properly integrated in the Group's culture and all its activities.

The governing bodies and management of the companies are fully committed to the work of the Compliance Function. They support its activities and ensure its operational independence by providing the necessary resources for the proper performance of its functions.

Persons performing the competencies of this function may have unrestricted access to any information that is relevant to carrying out the tasks they are responsible for. All the organization's personnel must support and collaborate with them.

Regular communication and training programs are also conducted to make employees aware of the risks they face.

6.5 GOVERNANCE, COMPETENCE AND REPORTING LINE FRAMEWORK

The Compliance Function is part of the second line of defense of the Internal Control System and it ensures that the MAPFRE Group, as a whole, operates within the framework of regulatory compliance. It is structured within the organization through the Corporate Compliance Office and the Compliance Supervisors of the companies.

Additionally, there are other Specific Compliance Areas that also form part of the second line of defense, addressing specific matters not covered by this Policy.

The Compliance Function of the companies is governed by the provisions of this policy in line with the

principle of proportionality, as well as by relevant local regulatory requirements.

Each Group company is responsible for implementing and developing the function in line with the reference criteria provided by the Corporate Compliance Office, and in accordance with the principles and objectives of the general strategy approved by the MAPFRE S.A. Board of Directors in this area.

The Group Head of Compliance is appointed—and, if necessary, dismissed—by the MAPFRE S.A. Board of Directors, upon the proposal of the Risk, Sustainability, and Compliance Committee and following a report from the Appointments and Remuneration Committee. The Group Head of Compliance assumes the responsibilities defined within the scope of this Policy and reports to the MAPFRE S.A. Board of Directors through the Risk, Sustainability, and Compliance Committee and its Executive Chairman. In particular, the Group Head of Compliance must submit the Compliance Verification Plan and the annual budget of the function for approval, as outlined in the following section.

The Risk, Sustainability, and Compliance Committee also evaluates the performance of the Group Head of Compliance and communicates the results of the assessment.

6.6 SCOPE AND ALLOCATION OF RESPONSIBILITIES

The Compliance Function is responsible for advising the board of directors or equivalent body of each company on compliance with the legal, regulatory, and administrative provisions that affect the company or the Group, as well as its internal regulations. It also performs an assessment of the impact of any changes in the legal environment affecting the operations of the company or the Group and determines and assesses compliance risk.

In any case, the following matters fall within the scope of the Compliance Function, provided they are applicable to the activities of each company:

- Insurance contract
- Insurance management and supervision
- Distribution of insurance policies
- Competence
- Consumer and user associations
- Market abuse
- Prevention of corruption and the criminal responsibility of legal entities
- Anti-money laundering and financing of terrorism
- International sanctions
- Exchange of information: FATCA/CRS
- Marketing, communications and advertising
- Intellectual and industrial property

Responsibilities of the Corporate Compliance Office and the Compliance Supervisors of the companies within their respective areas of action

1. Supervise compliance with internal and external regulations and, in particular, with the Code of Ethics and Conduct, the Anti-Corruption Policy, this Policy, the rules and procedures for the prevention of money laundering and terrorist financing, and the criminal compliance model of the company or the Group, additionally, submit to the board of directors or equivalent governing body—either directly or through any of its internal committees—proposals including recommendations and modifications they deem appropriate for improvement.
2. Manage, in accordance with the policy and procedures established by the board of directors or

equivalent governing body, the Internal Reporting System that allows professionals and other individuals related to each company—such as directors, shareholders, suppliers, contractors, or subcontractors—to confidentially and anonymously report, while respecting the rights of both the whistleblower and the accused, any potentially significant irregularities, including financial, accounting, or other types, that they become aware of within the company or the Group.

3. Annually submit to the board of directors or equivalent governing body—either directly or through any internal committees that may be established—for its approval and oversight, the Compliance Verification Plan, which will set out the annual work program and planned activities, taking into account all relevant areas of activity of the different Group companies and their exposure to compliance risk, as well as the annual budget required for the proper execution of the function.

Likewise, the Compliance Verification Plan will include a section evaluating the adequacy of the resources or means (material, financial, and/or human) for carrying out the function, so that the board of directors or equivalent governing body, either directly or through any internal committees, can verify that the function is provided with the necessary resources and budget for the proper performance of its activities.

4. Report to the board of directors or equivalent governing body, either directly or through any of its committees:
 - a. At least annually, on the activities carried out during the previous period. For this purpose, an Activity Report will be prepared and presented, detailing the overall results of:
 - compliance risk management,
 - legal risk management,
 - policy management,
 - training activities on compliance, and
 - awareness and sensitization activities in the field of compliance.
 - b. Immediately report any compliance incident of which they become aware that affects or may significantly affect the activities of the company or the Group.

For these purposes, a compliance incident is understood to be any event that could have a financial, material, or reputational impact on the company and/or the Group.

5. Advise the board of directors or equivalent governing body, either directly or through any internal committees that may be established, on compliance with legal, regulatory, and administrative provisions that affect the company or the Group.
6. Identify and evaluate compliance risks in line with the methodology defined for managing the said compliance risks.
7. Identify and assess the impact of any changes in the legal environment on the operations of the company or the Group.
8. Manage existing internal policies of the company or Group in line with the established management process.
9. Advise, where required, on new products, services and markets from the point of view of compliance, identifying and evaluating the legal and compliance risks associated with them, and participating in the corresponding committees that are constituted for this purpose.

10. Monitor the results of reports or inspection actions by supervisory and regulatory administrative

authorities that affect the company or the Group, and verify the implementation of the actions and measures resulting from such reports or actions.

11. To monitor any violations of the relevant regulations and court judgments affecting the operation of the company or the Group.
12. Raise awareness among company personnel and ensure their continuous training, in collaboration with training supervisors, to create a compliance culture and increase knowledge of laws, regulations, standards, policies, and procedures related to compliance.
13. To ensure that its own personnel is adequately trained and supported to enable it to stay up-to-date with compliance requirements.

To this end, Compliance Supervisors will carry out the relevant work and provide the Corporate Compliance Office with the information it requires to perform its responsibilities for the Group as a whole.

Without prejudice to the activities indicated above, the Corporate Compliance Office also performs:

1. The supervisory and control functions assigned in the MAPFRE S.A. Criminal Risk Prevention Model (the Model), in particular:
 - i. Supervise the operation of the Model and ensure its compliance at MAPFRE S.A.
 - ii. Periodically report to the MAPFRE S.A. Board of Directors, through the Risk, Sustainability, and Compliance Committee, on significant incidents or anomalies related to the MAPFRE S.A. Model, particularly informing about any insufficiency of resources allocated to guarantee its effective implementation.
 - iii. Implement a methodology that allows the Compliance Supervisors in charge of the companies within the scope of the Model to identify the activities in which crimes to be prevented may be committed, evaluate existing controls for their mitigation, and propose, where appropriate, relevant recommendations, adopting and/or proposing the adoption of the necessary measures to guarantee compliance with the Model.
 - iv. Develop a Compliance Verification Plan for the supervision of the Model and propose its approval to the MAPFRE S.A. Board of Directors, after a report from the Risk, Sustainability, and Compliance Committee; as well as develop guidelines for the preparation of Compliance Verification Plans for the supervision of the Models approved by each of the companies within the scope of the Model and implement procedures to verify compliance with such guidelines.
 - v. Inform the MAPFRE S.A. Board of Directors, through the Risk, Sustainability, and Compliance Committee, about the Action Plans established in application of the methodology mentioned above, indicating initiatives and measures to be adopted in the fiscal year and review of pending activities from the previous year.
 - vi. Identify, where appropriate, new risk areas and implement and maintain systematic procedures for reviewing the MAPFRE S.A. Model in order to provide MAPFRE S.A.'s governing bodies with a reasonable level of assurance regarding its monitoring, compliance, and adequacy.
 - vii. Ensure dissemination and training on the principles of the Model, in collaboration with the Corporate People and Organization Area.
 - viii. Propose the periodic modification or update of the MAPFRE S.A. Model and the internal procedures and rules that are part of it, in the face of significant breaches or changes in the

organization, control structure, or the activity performed.

2. The responsibilities assigned under the Internal Reporting System Policy of MAPFRE S.A., as well as its Information Management Procedure, in particular: managing MAPFRE S.A.'s Internal Reporting System and processing investigation files related to reports or disclosures—including, among other aspects, their reception, preliminary analysis, and maintenance of the whistleblowing register—while also serving as the Secretariat of the Internal Reporting System Committee of MAPFRE S.A.
3. The supervisory and control functions assigned under the internal regulations governing processes to ensure compliance with international sanctions regimes.