



Foundational  
activities,  
institutional,  
foundational and  
organizational  
principles.

Fundación  
**MAPFRE**

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# 1 WHO ARE WE?

**Our vision:** Fundación MAPFRE is a global benchmark because of our commitment to the welfare of people and social progress.

It was established in 1975 by MAPFRE MUTUALIDAD, an organization set up in 1933 by the Agrupación de Propietarios de Fincas Rústicas de España to cover, on a mutual basis, the risks arising from their farms.

It plays an extraordinary social role through its general interest activities in Spain as well as in many other countries around the world, and aspires to be one of the most active and well-known foundations in all of them.

Since 2002, it has maintained a tight and special relationship with Fundación MAPFRE Canarias, whose foundational activities take place in the Canary Islands.

**Our mission:** as a Spanish non-profit institution founded by MAPFRE in 1975, is to help improve people's quality of life and the progress of society through multinational programs and general interest activities.



Committed  
to the well-being  
of people and  
social progress

Fundación MAPFRE has various basic rules that set out the institutional and governance principles that apply to it. **Fundación MAPFRE's governing bodies are responsible for compliance with these.** As part of Fundación MAPFRE's public commitment to its stakeholders, it ensures that these rules are known to and respected by everyone so that mutual dealings are conducted in accordance with them.

This summary was formulated by the Management Committee at its meeting on March 31, 2023, and contains an excerpt of the Foundation's **Institutional, Foundational and Organizational Principles**, approved by the Fundación MAPFRE Board of Trustees on December 17, 2015. These establish the minimum mandatory framework for Fundación MAPFRE and its governing bodies, which must adapt their internal regulations and actions to the principles and standards defined therein and which must govern their conduct in all dealings with their stakeholders.

# 2 WHAT WE DO AND HOW WE DO IT

To fulfill our purposes, we carry out a **wide range of non-profit activities around the world** focused through **five areas** that embody our responsible commitment to Society: **Social Action, Culture, Health Promotion, Accident Prevention and Road Safety, and Insurance and Social Protection.**

We also have a **Documentation Center** which offers a free information service for the public on Insurance, Risk Management and Social Welfare, as well as the **Ageingnomics Research Center**, the purpose of which is to promote a positive view of the demographic change of the aging population, and a **European Social Fund Technical Management Office** that promotes co-financed projects for social and workforce inclusion and actions aimed at long-term care.

Integrity and honesty must govern each and every one of Fundación MAPFRE's internal and external dealings in order to ensure true socially responsible progress, based on the highest ethical standards that place the dignity of each person at the center of its activities.

To this end, all of Fundación MAPFRE's actions must conform to the following principles of **ethical action and transparent and socially responsible behavior:**

**Transparent  
conduct**



# 3 INSTITUTIONAL PRINCIPLES

## 3.1


**The business activities of GRUPO MAPFRE, whose goal is to create value for all its shareholders and other stakeholders, and the activities of Fundación MAPFRE, whose objectives are of general interest and of a social nature and must be carried out on a not-for-profit basis, are strictly separated.**

## 3.2

**Independence with respect to any person, entity, group or power of any kind, which implies:**

- a) That no person, entity, group or institution may attribute to itself political or economic rights with respect to Fundación MAPFRE, except those that are applicable in accordance with the law and the statutes.
- b) That the governing bodies of Fundación MAPFRE must make their decisions based exclusively on its foundational interests, without interfering in the personal, family, professional or business interests of those involved in the adoption of each agreement.
- c) That all goods and rights comprising the assets of Fundación MAPFRE must be used exclusively to achieve its foundational purposes.

The governing bodies must take special care to ensure that under no circumstances are the funds and goods that make up the assets of Fundación MAPFRE applied, directly or indirectly, to ideological, political or other purposes unrelated to its foundational purposes.



The principle of independence is compatible with alliances or partnership and collaboration agreements being established with other entities or institutions to ensure the proper development of Fundación MAPFRE and the achievement of its foundational goals.



### 3.3

**Ethical, transparent and socially committed action.** In addition, it must guarantee respect for the legitimate rights of all natural or legal persons with whom it has dealings and those of the Company in general. This implies:

- a) **Strict compliance with laws and contracts and with the obligations** deriving therefrom, as well as with good customs and practices.
- b) **Respect for individuals and for the rights and commitments** of those who participate as partners or shareholders of the various companies that make up GRUPO MAPFRE.
- c) **Fairness in dealings** with employers, managers, employees and collaborators. This requires objectivity in terms of selection and promotion, adequate and reasonable remuneration and collaboration conditions, and non-discrimination based on race, political ideology, beliefs, sex or social status.
- d) **Equal opportunities** for women and men; we seek to eliminate the wage gap and promote a work-life balance.



- e) **Diversity and inclusion** with a team comprising people of different origins, abilities and orientations in an open, participatory culture of maximum integration and with equal access to resources and opportunities.
- f) **Commitment to transparency and truthfulness in terms of the information** provided to associated institutions, suppliers, beneficiaries, public and private organizations and society in general, as well as the ongoing pursuit of excellence in the development of the Foundation's activities.



- g) **Sustainability** supporting activities that are sustainable over time and committed to the environment. We promote social development based on respect for the environment, biodiversity conservation, pollution prevention, elimination of the carbon footprint and efficient resource management.



- h) **Mutual respect for and full consideration of internationally recognized human rights and values** as set forth, inter alia, in the Universal Declaration of Human Rights and its implementing instruments. The fundamental conventions of the International Labor Organization and the European Union's Charter of Fundamental Rights govern dealings with and between people at Fundación MAPFRE.



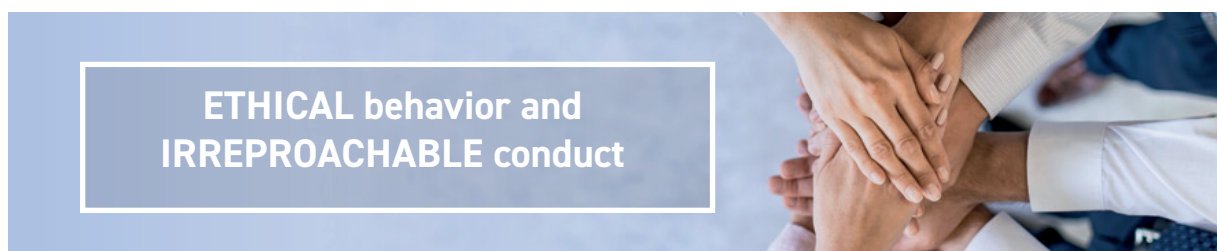
### 3.4

**Management based on strictly professional and technical criteria, avoiding conflicts of interest.**

In particular, in professional relationships with third parties, any potential conflict of interest must be disclosed when there is a relationship involving affinity or consanguinity up to the second degree with any employee or employer, even if the latter are not involved in the negotiation with the third party. The situation must be communicated in writing, as soon as it becomes known, to the immediate supervisor and to the Secretary of the Fundación MAPFRE Board of Trustees.

### 3.5

**Professional development of its employees and managers based on an objective assessment of each individual's skills and abilities**, as well as on an evaluation of performance, contribution of value, management efficiency, the achievement of objectives and commitment to Fundación MAPFRE.



# 4 FOUNDATIONAL PRINCIPLES

## Dissemination of Activities

### 4.1

**Social vocation and general promotion of its activities.** Fundación MAPFRE takes the necessary measures to ensure that its activities are widely disseminated and reach the greatest possible number of beneficiaries.

In addition, Fundación MAPFRE, aware that the performance of **volunteer** activities not only contributes to the achievement of its foundational purposes but also stimulates the generosity of society, **seeks collaborations with other public or private entities for the joint development of volunteer programs** that allow a wider development of activities, reach a greater number of beneficiaries, reduce implementation costs and achieve the broadest compliance with the proposed objectives.

### 4.2

**Maximum efficiency.** The activities must be organized in such a way as to achieve the objectives with respect to their beneficiaries, optimizing management based on the greatest economy of means and reduced operating costs, and taking advantage of synergies with other public or private institutions.

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## Combatting fraud

Fundación MAPFRE has zero tolerance for corruption and fraud. Fundación MAPFRE has established the appropriate control mechanisms to guarantee that the resources assigned to the various activities are effectively allocated to these.

### 4.3

**Objective and professional selection of activities.** Any activities that are to form part of Fundación MAPFRE's programs must meet the following requirements:

- Relevance to the objectives of any of the Fundación MAPFRE Areas.
- Compliance with the general purposes, principles of action and maximum disclosure established by Fundación MAPFRE.
- Have sufficient budget allocation.
- Be previously approved by the competent bodies of Fundación MAPFRE.



Purchasing and Expense Policy



## 4.4

**Maximum development and international promotion of activities.** It is important that Fundación MAPFRE is able to expand its presence and develop its activities in a growing number of countries. The Board of Trustees conducts an annual analysis of the international presence and determines the framework of priorities for international presence and growth; it also approves the necessary financial resources.

## 4.5

**Funding.** Fundación MAPFRE is funded by:

- Donations.
- Public and private subsidies.
- Income from the organization of certain activities.
- Dividends.
- Income from capital and the management of its assets.
- Other types of goods, rights or income that can be received by lawful title.



# 5 ORGANIZATIONAL PRINCIPLES

## 5.1 Board of Trustee

The Fundación MAPFRE Board of Trustees is the highest representative and governing body of the Foundation. The composition of the Board of Trustees is intended to include an acceptable diversity of professionals and experiences, so that different sensitivities and cultural and quality of life circumstances in the different environments in which the Foundation operates can be taken into consideration in the debates and decisions. **Similarly, there is a tendency towards a greater presence of the underrepresented sex.**

People holding the position of trustee must have the necessary qualifications and experience, and must meet the requirements of personal and professional integrity expressly set forth in the Regulations of the Fundación MAPFRE Board of Trustees.

## 5.2 Management Committee

The Fundación MAPFRE Management Committee is the body in charge of supervising the day-to-day management of the foundation's activities, in accordance with the strategic lines of action defined by the Board of Trustees, and of adopting or authorizing decisions within the powers determined by the Board of Trustees for this purpose.

## 5.3 Management

The Foundation's executive management is directed and coordinated by a General Manager.

A Director is appointed as the head of each Area, who performs their duties in close coordination with the rest of the Areas under the supervision and coordination of the General Management.

## 5.4 Organizational structure

The Foundation's activities are carried out mainly through the following Areas:

- **SOCIAL ACTION**, where the activities are focused on supporting the most disadvantaged social groups.
- **INSURANCE AND SOCIAL PROTECTION**, which develops activities to promote research and training in matters related to insurance, as well as those related to complementary social protection.
- **CULTURE**, which includes activities to promote the dissemination of all kinds of artistic, historical and literary manifestations and works.
- **HEALTH PROMOTION**, which contributes to improving health by promoting healthy practices to improve people's quality of life.
- **ACCIDENT PREVENTION AND ROAD SAFETY**, whose activities are oriented towards the prevention of accidents in general, with a special focus on those related to traffic, those involving the home and businesses, and to minimize the consequences of these.

# 6 COMPLIANCE APPLICATION AND VERIFICATION

All Fundación MAPFRE's governing and management bodies are aware of and accept as their own the regulations contained in the Institutional, Foundational and Organizational Principles established by the Board of Trustees and in any provision for the development thereof, and are also responsible for ensuring compliance with them within their scope of action and competencies.

The Secretary of the Fundación MAPFRE Board of Trustees issues the appropriate instructions to ensure compliance with these regulations as well as for their monitoring and verification, and informs the Fundación MAPFRE Board of Trustees of the recommendations it deems appropriate.





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