

Notice is hereby given to the CNMV that the Extraordinary Shareholders' Meeting of CORPORACIÓN MAPFRE, S.A. held on 29 December 2006 on first call, has resolved to:

- Change the corporate name, which will become 'MAPFRE, S.A.', and consequently amend the first paragraph of article 1 of the corporate by-laws
- Increase the share capital of the Company in the amount of €108,082,063.30, by means of one single increase without pre-emptive rights structured in two tranches:

The first tranche, of €96,057,753, through which CARTERA MAPFRE S.L. will contribute in kind the assets detailed in the Report of the Board of Directors, for a total value of €3,066,163,475.76. In exchange, the subscribing party will receive 960,577,530 shares of CORPORACIÓN MAPFRE.

The second tranche, of €12,024,310.30, which MAPFRE MUTUALIDAD DE SEGUROS Y REASEGUROS A PRIMA FIJA will subscribe for by paying an amount of €383,815,984.78 in cash, through the issuance of 120,243,103 new common shares of the company.

In both tranches, shares will be issued at 3,192%, that is, at €3.192 each, €0.10 of which correspond to par value and the remaining €3.092 to the issuance premium. A portion of the latter will be devoted to appropriating the legal reserve in an amount sufficient to reach twenty percent of the share capital.

- Amend accordingly Article 5 of the corporate by-laws.
- Apply for the especial fiscal treatment established under Chapter VIII of Title VII of the 'Real Decreto Legislativo 4/2004' of 5 March for the in-kind tranche of the aforementioned capital increase.
- File an application with the Madrid and Barcelona Stock Exchanges and with the Spanish Stock Exchange Interconnection System ('Mercado Continuo') for the listing of the 1,080,820,633 new shares of ten Euro cents each to be issued.
- Amend partially present Articles 13, 14, 15, 17, 18, 20 to 23^o bis and 25^o to 29^o; renumber Articles 23 bis to 26, 28 and 29; add Articles 30 and 34, and remove Article 23^o ter; change the heading of chapters 3, 4, and 6 of Title III, and of Title IV itself; and rename Titles IV, V and VI.

- Delegate to the Board of Directors the drafting of a new revised and updated version of the company by-laws, which shall include all the changes agreed to date.

- Accept the resignation presented by Board Members Mr. Ricardo Blanco Martínez, Mr. Víctor Bultó Millet, Mr. Juan Fernández-Layos Rubio and Mr. Rafael Galarraga Solares, and appoint as new members for a period of four years Mr. Rafael Beca Borrego, Mr. Rafael Fontoira Suris, Mr. Sebastián Homet Duprá, Mr. Antonio Huertas Mejías, Mr. Andrés Jiménez Herradón, Mr. Rafael Márquez Osorio, Ms. Francisca Martín Tabernero, Mr. Agustín Rodríguez García, Mr. Matías Salvá Bennisar and Mr. Francisco Vallejo Vallejo.

Madrid, 2 January 2007