



Credicorp Announces Board Members Election and Expansion of the Board

June 8, 2020

Lima, June 08, 2020 (GLOBE NEWSWIRE) -- Credicorp Ltd. announced in February 2020 a series of initiatives to bolster corporate governance to drive long-term stakeholder value and demonstrate leadership in corporate governance within its operating region.

Last week, Credicorp's Board of Directors and the Annual General Shareholders Meeting, approved some of the elements of the plan announced in February.

On June 5th 2020 the Annual General Shareholders Meeting took place and offered strong support for each of Credicorp's proposals by ratifying two key elements: an increase in the independence and diversification of the board through the election of new Board members and an amendment to Credicorp's bye-laws to increase the size of the board.

On June 3rd, the Board of Directors approved new criteria to define which Directors are categorized as Independent. International references for best practice were utilized to improve and broaden the Independence criteria. The new scope can be found in Credicorp's Corporate Governance Policy, which is available on Credicorp's [web page](#).

New Board of Directors

The Annual General Shareholders Meeting elected the new Board of Directors, which now includes four new independent members. These new members, who bring in-depth professional expertise in retail and digital banking, insurance, management consulting, retail marketing, private equity, higher education and law, will offer fresh perspective to guide collaborative decision-making. Additionally, four existing directors were re-elected. The members of the Board of Credicorp, and their identification as Independent Director, according to the newly defined criteria, are:

| Directors | Independent |
|--------------------------------|-------------|
| Antonio Abruña Puyol | I |
| Maite Aranzábal Harreguy | I |
| Fernando Fort Marie | |
| Alexandre Gouvea | I |
| Patricia Lizárraga Guthertz | I |
| Raimundo Morales Dasso | |
| Irzio Pinasco Menchelli | I |
| Luis Enrique Romero Belismelis | |

For detailed information related to the professional backgrounds and qualifications of each of the re-elected directors, please refer to our latest [20-F filing](#). For detailed information related to the professional backgrounds and qualifications of each of the newly elected directors, please

refer to our [April 24th 2020 press release](#).

Increase in the Board size

The Annual General Shareholders Meeting approved an increase in the Board size, increasing the number of directors from 8 to 9. Credicorp expects to propose an additional director nominee to be elected by an Extraordinary Shareholders Meeting.

As per Credicorp Bye-laws, the first session of the new Board will be held on June 9th, and will appoint the new Executive Chairman, Vice Chairman and the new composition of Board committees.

About Credicorp

Credicorp Ltd. (NYSE: BAP) is the leading financial services holding company in Peru with a presence in Chile, Colombia and Bolivia. Credicorp has a diversified business portfolio, which is organized into four lines of business: Universal Banking, through Banco de Credito del Peru - BCP and Banco de Credito de Bolivia; Microfinance, through Mibanco and Encumbra; Insurance & Pension Funds, through Grupo Pacifico and Prima AFP; and Investment Banking & Wealth Management, through Credicorp Capital, Wealth Management at BCP and Atlantic Security Bank.

For further information please contact the IR team:

Investorrelations@credicorpperu.com

Investor Relations
Credicorp Ltd.



Source: CREDICORP LTD.