

SHAREHOLDER'S GUIDE

I. GENERAL/OVERVIEW

CREDICORP LTD. is an exempted company with limited liability (hereinafter called "Credicorp" or the "Company") which was incorporated in Bermuda on 17 August 1995, under The Companies Act, 1981 of Bermuda (the "Act") and is governed by this Act, as amended, and its Bye-Laws. It has an indefinite duration, and it is a company limited by shares.

All issued and outstanding shares are equal, and the owners (shareholders) have the rights conferred by the Companies Act and the Credicorp Bye-Laws, which mainly entitle the shareholders to:

- One vote per share
- Participate in the distribution of dividends (as declared by the Board), and resulting equity in case of liquidation
- Participate and vote at special general meetings and annual general meetings, granting one vote per share to participate in decisions
- Participate in the distribution of surplus assets of the Company in cases of dissolution or capital distribution
- Enjoy all other rights granted by the Act and by the Company's Bye Laws

Credicorp shares may be represented in the form of a share certificate issued in the name of the shareholder, or represented in the form of book-entries at the Depositary Trust Company (DTC) in New York. Shareholders have a right to request that the Company issue a share certificate, after the allotment of shares. The shares represented in the book-entries system in CAVALI (CAVLI ICLV S.A.), of Peru, are in turn registered with the DTC in New York. The Bank of New York Mellon is the agent responsible for keeping the register of Credicorp shareholders.

Credicorp shares can be freely transferred. They are also currently listed and traded in the stock exchanges of New York, U.S.A., and Lima, Peru. Shares registered on a particular stock exchange, should be traded on it, under its established rules, unless registration is transferred to a different stock exchange.

II. SHAREHOLDERS' MEETING

The business of the Company is managed and conducted by the Board of Directors. However certain decisions as those related to the consideration of the report of the external auditors and financial statements, election of the Board, appointment of external auditors and others as amalgamation and winding up of the Company are decided in a meeting of Shareholders.

There are two kinds of shareholders' meetings: the Annual General Meeting, held once a year; and special general meetings, which may be held at any time of the year to discuss issues not

covered in the Annual General Meeting. All meetings other than annual general meetings are called special general meetings.

The Annual General Meeting and special general meetings may be held in Bermuda or elsewhere, as determined by the Chairman of the Board of Directors, or if there is no Chairman, by the Deputy Chairman. Over the years, the Annual General Meetings have been taking place at the main office of Banco de Crédito del Perú, in Lima, Peru.

The persons entitled to attend the Shareholders' Meeting are those shareholders on record in the Share Register as of the record date set by the Board, at the time of convening the Meeting.

At shareholders' meeting any question proposed for consideration shall be decided by a simple majority of votes. Certain decisions require qualified majorities which are set by the Act or the Bye-Laws

Annual General Shareholders' Meeting

The Annual General Meeting must be held at least once in every calendar year, to consider the following items:

- Receive the annual auditor's report and financial statements for the financial year end which is currently set at December 31, of the previous year (or waive the laying of the accounts pursuant to the Bye-laws and the Act),
- Elect directors and determine their remuneration,
- Appoint external auditors (or waive the appointment of auditors pursuant to the Bye-laws and the Act), and
- Resolve on any other matters dealt with to the meeting

Special General Meetings

The Directors may, whenever they think fit, call the shareholders at any time to discuss other matters pertaining to the shareholders' meeting, which were not addressed in the Annual General Meeting. These issues may include but are not limited to increases or reductions of the share capital, amendments to the Bye-Laws, removal of Directors and any other matters that the shareholders or the Board of Directors may deem fit to submit for the decision of the Meeting.

Notices for Shareholders' Meetings

Notice of shareholders' meetings, both annual and special general meetings are issued in writing and served by the Board of Directors.

Notices should be sent to the shareholder's address as per the Register of Members of the Company, specifying therein the date, time and venue of the meeting and as far as practicable the matters to be discussed at the meeting.

According to the Bye-Laws, notices must be served at least 14 days in advance for the Annual General Meeting; and at least 10 days in advance for other meetings. The directors are entitled to fix the record date for determining the Members entitled to receive notice of and to vote at any general meeting. The record date is fixed at least 30 days in advance

In the case of the Annual General Meeting, the notice must be accompanied by a summary of documents to be considered, such as the financial statements and the external auditors' report. These documents shall also be posted with the notice on the website and advised to the SEC in U.S.A. and CONASEV in Peru, as a Material Event.

These documents will be made available on the Company's website, (www.Credicorpnet.com). The complete set of documents can be mailed to the shareholders upon request.

Additionally, the Company shall place notice on its website, further advise the SEC in U.S.A. and CONASEV in Peru, as a Material Event.

Quorum at Meetings

The quorum required to hold a meeting is two persons present in person and representing in person or by proxy in excess of 50% of the total issued voting shares of the Company throughout the meeting. If there is no such quorum within half an hour past the scheduled meeting time, the meeting shall be adjourned to the same day one week later, at the same time and place or to such other day, place and time as the Board may determine, at which meeting the persons attending representing in person or by proxy, voting shares in the Company shall form a quorum for the transaction of business.

Chairman of the Meetings

Unless otherwise agreed by a majority of those attending and entitled to vote thereat, the Chairman, if there be one, shall chair the meetings. In his absence, the Vice-Chairman shall act as Chairman, and in the absence of both of them, the shareholders present at the meeting and entitled to vote shall appoint a chairman for the meeting.

Majorities required for resolutions

Resolutions shall be adopted by majority vote of those attending the meeting, except in the case of amendments to Bye-laws 4.11 and 4.23 of the Bye-laws, which deal with the election and term of the Board of Directors and amendments to the exception to matters which require a majority vote. These matters require the affirmative vote of at least two thirds of the total issued voting shares of the Company.

In the event of an equality of votes, the resolution shall fail.

Shareholders' Participation

All shareholders are entitled to attend, participate and vote in the shareholders' meetings. They may attend personally or by appointing a proxy in writing, signed by the member appointing such

proxy, addressed to the Company. The proxy does not need to be a shareholder to represent a shareholder at a meeting.

Proxies must be deposited with the Company not less than 24 hours prior to the meeting.

Once the deadline for depositing the proxy has passed, Shareholders will no longer be able to appoint a proxy to attend the meeting and vote their shares. This does not prejudice the Shareholder's right to attend the meeting in person.

Participation of other persons in the Meeting

The Chairman may invite other non-shareholders to attend the Meeting, if he deems it advisable to better inform shareholders on any matters to be discussed at the meeting and the running of the business.

Shareholders' Request to requisition a Meeting, to incorporate any issues in the Meeting's agenda or to propose Director candidates

Shareholders holding not less than ten percent of the paid-up capital of the Company as at the date of the deposit that carries the right to vote at general meetings may requisition that a special general meeting be held. The requisition must state the purpose of the meeting, be signed by the requisitionists and deposited at the registered office of the Company.

If the Board of Directors do not within 21 days from the date of the deposit of the requisition proceed to convene the requested meeting, the requisitionist, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, but the meeting so convened shall not be held after the expiration of three (3) months from the said date.

While not a statutory right, the Board in its discretion, may also consider requests in writing from Shareholders for a meeting to be held or for a particular item to be discussed at an upcoming meeting. Shareholders may submit their request to the Company's Chairman or through the Investor Relations Department at Banco de Crédito del Peru's main offices located at Av. Centenario 156, La Molina, Lima, Peru. Requests for matters to be considered at the Annual General Meeting, must be submitted no later than February 10 of each year, as prescribed above. The Board will evaluate all requests and determine in their absolute discretion whether to include them as a new item in the Annual General Meeting agenda. Should the request is denied, the shareholder will receive a notice from the Board indicating such.

Shareholders who wish to nominate candidates should send their proposals to the Nominations Committee within the time frame set by the Company. (Before January 15th of the year when Director Elections are due)

Minutes of the Meeting

The Company is required to cause all resolutions and minutes of all proceedings of general meetings to be kept in the minute book of the Company. Such minutes should note any information regarding the persons in attendance, the matters dealt therein and any decisions

adopted. The minutes should be signed by the person presiding over the proceedings and kept by the Secretary at the registered office of the Company.

The shareholders have a right to inspect the minutes at the registered office of the Company, which shall be available for inspection for not less than two hours during business hours each day, subject to such reasonable restrictions as the Company may impose. A shareholder may also request a copy of the minutes, which should be provided within 7 days after the request is made, upon the payment of a reasonable charge.

Where appropriate, the decisions made shall also be reported as a Significant Event to U.S. market through the SEC, and in Peru through the CONASEV and through the Company's web site.

Suggested procedure to be followed in Shareholders' Meetings

The following procedure should be followed in the Meetings:

1. A list is made of all participants, which includes those shareholders present in person or represented by proxy at the Meeting. Proxies granted by shareholders shall be kept by the Company.
2. After confirming that a quorum is present, the Chairman shall declare the Meeting open. In his absence, this shall be performed by the Vice-Chairman and in the absence of both; an election shall take place among the shareholders present to elect who shall chair the meeting.
3. The Chairman shall then appoint a Secretary. He shall then proceed to submit for the consideration of the shareholders any matters to be discussed at the meeting, in the sequence specified in the agenda included in the notice.
4. All shareholders may participate in the debate and once the consideration of each point has come to an end, the shareholders shall immediately proceed, if applicable, to make a decision before moving on to the next item.
5. Voting shall be by show of hands, counting the votes of each shareholder present or represented by proxy, unless the Chairman determines that it should be done by ballot.
6. When the meeting is over, the Secretary shall prepare the minutes which shall be signed by the Chairman and placed in the minute book.

III. DIVIDENDS POLICY

As its Dividend Policy, the Company intends to declare and pay dividends in cash of at least 25% of the Company's consolidated net profits based on the last audited financial accounts.

The Board of Directors shall take into consideration the following at the time of decision making to distribute dividends:

- There being dividends declared and received from the Company's subsidiaries.

- The declaration and payment of dividends should not cause the Company to breach any applicable laws or adversely impact on the equity growth requirements of the Company or its subsidiaries.
- Financial performance of the Company.
- General business and economic-financial conditions affecting the Company.
- Any other factors which the Board may deem relevant.

Notwithstanding the foregoing, under Bermuda law, any dividend may only be declared and paid if the Company is able to (i) pay its liabilities as they become due and (ii) the realisable value of its assets is not less than the aggregate value of its liabilities, issued share capital and share premium accounts.

The Board of Directors may in its sole discretion declare and pay a dividend below 25%, if any of the above mentioned conditions are not met.

Subject to the foregoing, it is expected that dividend payment shall be made once a year within ninety calendar days of the meeting held by the Board to approve the dividend declaration.

No interim dividends shall be paid.

This policy shall be in force as from the financial year 2016 until amended or rescinded by the Board of Directors.