



PERÚ

Ministerio
de Economía y
Finanzas

SMV
Superintendencia del Mercado
de Valores

DECENIO DE LAS PERSONAS CON DISCAPACIDAD EN EL PERÚ - AÑO DE LA PROMOCIÓN DE LA INDUSTRIA RESPONSABLE Y DEL COMPROMISO CLIMÁTICO

REPORT ON COMPLIANCE WITH THE CODE OF GOOD CORPORATE GOVERNANCE FOR PERUVIAN COMPANIES (10150)

Company Name:

Credicorp LTD.

Fiscal Year:

2021

Website:

www.grupocredicorp.com

Official name of the reviewing firm:¹

¹ Only applicable in the event which the information contained in this report has been reviewed by a specialized company (for example: auditing or consulting company).

METHODOLOGY:

Companies holding securities listed in the Public Registry of the Stock Market must disclose their good corporate governance practices to the public. Accordingly, they report their adherence to the principles contained in the *Código de Buen Gobierno Corporativo para las Sociedades Peruanas*².

The information to be provided refers to the period ended December 31 of the previous calendar year, so any reference to “the fiscal year” should be understood as the period abovementioned. This is to be attached as an appendix to the Company’s Annual Report according to the electronic forms of the Stock Market Superintendence (SMV, for its acronym in Spanish) to facilitate the downloading of this information through the MVnet System.

Section A includes the Company’s letter of presentation highlighting the main achievements related to corporate governance during the fiscal year.

Section B reveals the degree of compliance with the principles of the Code. To this end, the report is structured in five pillars:

- I. Shareholders rights
- II. General Shareholders Meeting
- III. Board of Directors and Senior Management³
- IV. Risk and Compliance
- V. Information Transparency.

Each principle is evaluated based on the following parameters:

- a) **Evaluation “comply with or explain”:** The company’s level of compliance is marked with and “x”, according to the following criteria:

Yes : The Principle is fully fulfilled.

No : The principle is not fulfilled.

Explanation If the “No” option was selected, the company must explain the reasons why it fails to adopt the principle or actions led to comply with the principle partially or totally, as appropriate. Additionally, if the “Yes” option is selected and, when pertinent, the company may provide information about compliance with the principle.

- b) **Support information:** Detailed information on how the company implemented the principle.

In **Section C**, it mentions the corporate policies, procedures and/or other relevant information related to the principles subject to evaluation.

Section D includes additional information -not detailed in the previous sections- or other relevant information that the company freely decides to mention so that investors and different stakeholders can have a better understanding of the good governance practices implemented.

² El *Código de Buen Gobierno Corporativo para las Sociedades Peruanas* (2013) can be checked in section: Orientacion– Gobierno Corporativo at the Portal del Mercado de Valores: www.smv.gob.pe.

³ The term “Senior Management” includes the general manager and the other managers.



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SECTION A:

Letter of Presentation⁴

At Credicorp, we are committed to meeting high standards for corporate governance and ethical decision making. Our Corporate Code of Ethics, policies, rules, procedures and governance structure actively contribute to improving the structure that channels our decisions; aligns interests; and delimits our ways of operating. Our governance structure continues to evolve and today is more diverse, independent and incorporates the capacities that the Group needs to meet its objectives.

The composition of governance bodies and coordination between the same are essential to planning, executing and monitoring our strategies correctly to ensure that the company is aligned with the stakeholders' expectations and generate long-term value.

In 2020, we began a process to integrate sustainability in our business strategy and set objectives for our sustainability journey. These results are reflected in our Sustainability Program 2020-2025, through which we seek to develop directives at the corporate level that focus on the company's sustainability and establish clear responsibilities with regard to the strategy, program and its successful execution at both the Credicorp and subsidiary levels. This year, we have incorporated more details in our report on the forums and key roles for sustainability; their functions; meeting frequency; and other relevant characteristics that contribute to aligning our efforts as a Group to ensure we become a sustainable financial leader in the region.

The purpose of our Sustainability Report 2021 is to transparently inform our stakeholders of our progress in executing our strategy; implementing initiatives; meeting objectives and reporting results of our management of all aspects of ESG from January 1 to December 31 of 2021 that are considered material. The Sustainability Report is included in our Annual Report, which reflects our belief that sustainability is an integral part of our management as a Group. This document provides an in-depth look at the efforts we made in 2021 to contribute to achieving our purpose to improve lives while we drive the changes that our countries need.

In comparison to the sustainability report in 2020, it is important to note that in 2021, we made our first attempt to apply international standards and methodologies, which include the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), the UN Agenda 2030 Sustainable Development Goals (SDGs). Our objective is to consolidate our application of these standards as our initiatives and reporting levels evolve.

Credicorp seeks to continuously improve and align its Corporate Governance Framework with best international practices. To demonstrate its leadership and to effectively implement these criteria, the Group has made the following changes in the Corporate Governance Structure for 2021:

1. The guidelines of the Group's Corporate Governance Policy were approved, which contain the road maps that are being implemented in the rules, policies and internal norms of Credicorp's companies. The objective of these guidelines is to ensure that: (i) common norms for governance and organization are shared by all of company's businesses; (ii) headquarters effectively supervise Credicorp's subsidiaries; (iii) the Group's Board and its executives, as well as the boards of other governing bodies of companies in the Group, are equipped with a series of principles and receive concrete guidance to perform their

⁴ It describes the main actions implemented during the fiscal year in terms of good corporate governance practices that the Company deems relevant to highlight according to the five pillars included in the *Código de Buen Gobierno Corporativo para las Sociedades Peruanas* (2013): Shareholders' rights, Shareholders' Meeting, Board of Directors and Senior Management, Risk and Compliance, and Information Transparency.



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functions within the Group. Additionally, these guidelines are in place to promote efficiency and the Group's alignment by correctly delegating responsibilities to coordinate strategic, commercial and operating decisions.

2. Diversity criteria are included in the processes to nominate members of the Board and have been declared in the Corporate Governance Policy (see Section 2: The Board) and in the Board Rules. This seeks to prioritize, among other aspects, the issue of gender in the criteria to select directors, in line with our objectives for diversity at the Board level.

3. In its session on December 23, 2021, the Board designated Ms. Patricia Lizarraga and Ms. Maria Teresa Aranzabal to sit on the Risk Committee and Compensation and Nominations Committee respectively. At this point in time, all of Credicorp's committees have a least one director, in order to bolster diversity in the Board Committees.

4. The plans for succession for Credicorp's Board and Management were approved to establish guidelines for succession that will contribute to the correct implementation and updating of the strategy and to bolster the Group's operating continuity and growth.

5. On the ethics and compliance front, in 2021 we adapted to international standards and in 2022, will launch a new Code of Ethics for Credicorp.

6. Finally, 2021 marked the year that we demonstrated our commitment to environmental matters. We published our Credicorp Environmental Policy, alongside our commitment to carbon neutrality for own operations to 2032. These are important milestones in a journey that we know will be long and recognize that we have much territory to cover. Our policies have been complemented and reinforced by the ambition set this year by the senior management for the ESG risk management to 2025 and the initiatives launched by our loan and investment businesses to promote an environmentally sustainable economy.



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SECTION B:

Assessment of Compliance with the Principles of the Good Governance Code for Peruvian Companies

PILAR I: Shareholder's Rights

Principle 1: Parity treatment

Question I.1

	Yes	No	Explanation:
<i>Does the company recognize it gives all shareholders belonging to the same class and sharing the same conditions an egalitarian treatment (*)?</i>	X		

(*) Same conditions" refers to the shareholders' defining characteristics, or a common characteristic in their relationship with the company (institutional investors, non-controlling investors, etc.). It must be noted that this by no means implies the use of inside information.

Question I.2

	Yes	No	Explanation:
<i>Does the society promote only the existence of voting share classes?</i>	X		

a. Regarding the company's capital, specify:

Equity capital by the end of the fiscal year	Paid-up capital by the end of the fiscal year	Total number of shares representing the capital stock	Number of voting shares
471,911,585	471,911,585	94,382,317	94,382,317

b. In case the company has more than one class of stock, specify:

Class	Number of shares	Nominal value	Rights(*)
Not Applicable	0	Not Applicable	Not Applicable

(*) Specify in these boxes the particular defining rights of each class of stock.

Question I.3

	Yes	No	Explanation:
<i>In case the company has investment shares, does it promote redemption policies, or voluntary exchange of investment shares for ordinary shares?</i>		X	Not applicable. The company only has common shares, and since it has no investment shares there are no plans to adopt policies in this regard.

Principle 2: Shareholder's participation

Question I.4

	Yes	No	Explanation:
a. Does the company establish the forms of share representation, and the person appointed for registering the shares in its corporate documentation?	X		
b. Is the share certificate book permanently updated?	X		

Mention how often is the share certificate book updated after being notified of an amendment.

Frequency:	Within the forty-eight hours	
	Weekly	
	Others / Describe (in days)	Entry in account: 7 days. Procedures with physical certificates: 15 days, as long as the documents are not objected to by the Legal Service (plus 15 additional days on receipt of the certificate, subject to the Transfer Agent).

Principle 3: Non-dilution of participation in capital stock

Question I.5

	Yes	No	Explanation:
a. Is it a policy of the company that the Board's proposals regarding corporate operations impacting on the shareholders' non-dilution right (i.e. mergers, spin-offs, equity increase, among others) shall be previously explained by the Board through a detailed report containing the independent opinion of a recognized, professional external advisor appointed by the Board?	X		
b. Is it a policy of the company that they must make available to the shareholders the above-mentioned reports?	X		

In case the company has carried out corporate operations under Question I.5, item a, and has independent directors^(*), say in all cases:

	Yes	No
Did all independent directors vote positively in favor of the appointment of an external adviser?		



Did all independent directors clearly express their approval of the previously mentioned report, and supported, when pertinent, the rationale of their unconformity?		
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(*) Independent directors are selected based on their professional experience, reputation, sufficiency and economic independence and non-relationship with the company, its shareholders, or directors.

Principle 4: Information and communications to shareholders

Question I.6

	Yes	No	Explanation:
<i>Does the company appoint the staff or determines the means so that the shareholders receive or request timely, reliable, and accurate information?</i>	X		

a. Specify the means through which shareholders receive and/or request information about the corporation.

Means of communication	Receiving Information	Requesting Information
E-mail	X	x
Telephone	X	x
Corporate Website	X	x
Mail	X	x
Informative Meetings	X	x
Others / Describe	Visits	

b. Does the company have a maximum deadline for answering information shareholders' requests? If the answer is Yes, how long is it?

Maximum term (days)	10
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Question I.7

	Yes	No	Explanation:
<i>Does the company have any mechanisms in place for shareholders to express their opinion on its performance?</i>	X		

If the answer to the previous question is Yes, give details of the company's mechanisms for shareholders to express their opinion on its performance.

E-mail, telephone, corporate website, briefings

Principle 5: Dividends distribution

Question I.8

	Yes	No	Explanation:
a. <i>Is the compliance with the dividend policy evaluated over a defined period?</i>		X	Although the Dividend Policy has not been changed and there are no defined deadlines for review, the Board of Directors annually determines whether it is appropriate for the company's performance to distribute dividends and has the power to define the percentage to be distributed to be less than 25%.
b. <i>Are shareholders aware of the dividend policy through the corporate website, among other means of communication?</i>	X		

a. Specify the company's dividend policy applicable to the fiscal year.

Approval date	26/10/2016
Dividend Policy (criteria for the distribution of profits)	<p>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:</p> <ul style="list-style-type: none"> • 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. <p>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 realizable value of its assets is not less than the aggregate value of its liabilities, issued share capital and share premium accounts.</p> <p>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.</p> <p>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.</p> <p>This policy shall be in force as from the financial year 2016 until amended or rescinded by the Board of Directors.</p>



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b. Mention the cash dividends and stock dividends distributed by the company during the current fiscal year and the previous one.

Per share	Dividends per share			
	Current fiscal year		Previous fiscal year	
	Cash Dividends	Stock Dividends	Cash Dividends	Stock Dividends
Class	\$1.2104		\$8.8026	
Class				
Investment action				

Principle 6: Takeover or change of control

Question I.9

	Yes	No	Explanation:
<i>Does the company have policies or agreements regarding not adoption of any take-over mechanisms?</i>		X	Credicorp has not established or subscribed to anti-takeover policies or agreements because it has not been deemed necessary since there is free transferability to third-party acquirers, subject to the regulations in force.

Specify if your company has taken any of the following measures:

	Yes	No
A minimum number of shares required to become a director		X
A minimum number of years as director in order to be appointed as President of the Board		X
Compensation agreements for executives/officers for any changes resulting from a takeover bid.		X
Other similar measures / describe		



Principle 7: Arbitration to solve disputes

Question I.10

	Yes	No	Explanation:
<i>a. Do the company's Bylaws include an arbitration agreement section that recognizes that any disputes among shareholders or between shareholders and the Board, as well as any challenge to the GSM and Board resolutions by the corporation's shareholders will be subject to arbitration in law?</i>		X	The arbitration agreement is provided for only in respect of any dispute arising out of or in connection with the Articles of Association. The shareholders are thus given the freedom to define under which mechanism or forum they will resolve their disputes.
<i>b. Does that section enable an independent third party to settle the disputes, except in the case of legal reserve seen in ordinary courts?</i>	X		

If any shareholders or any persons involved in the company have challenged to the GSM or Board resolutions during the fiscal year, specify how many.

Number of challenges to the GSM resolutions	0
Number of challenges to the Board resolutions	0

PILAR II: General Shareholders Meeting

Principle 8: Function and competence

Question II.1

	Yes	No	Explanation:
<i>Is the GSM the sole and not delegable responsible for the approval of the remuneration policy of the Board?</i>	X		

Indicate if the following functions are exclusive of the GSM; if the answer is No, specify the organ responsible for.

	Yes	No	Organ
Causing to conduct special investigations and audits		X	It is not exclusive, the Board of Directors and the Corporate Audit Committee also have this power.
Agreeing the amendments to the Bylaws	X		
Agreeing the increase of the capital stock	X		
Agreeing the distribution of interim dividends			Not applicable
Agreeing the external auditors	X		

Principle 9: Regulations of the General Shareholders Meeting

Question II.2

	Yes	No	Explanation:
<i>Does the corporation have Regulations for the GSM, which are binding, and whose noncompliance shall give rise to liabilities?</i>	X		

If there are GSM Regulations, specify if they establish procedures for:

	Yes	No
Calling the meeting	X	
Adding agenda items by shareholders	X	
Providing shareholders with additional information for the meetings	X	
The course of the meetings	X	
The appointment of members of the Board	X	
Other relevant procedures / detail		

Principle 10: Calling mechanisms

Question II.3

	Yes	No	Explanation:
<i>In addition to the calling mechanisms established by law, does the company have calling mechanisms that allows to contact the shareholders, particularly those who do not participate in the control or management of the company?</i>	X		

a. Complete the following information for each Meeting held in the fiscal year:

Calling date	Meeting date	Venue of the meeting	Type of meeting		Universal meeting		Quorum %	# of attending shareholders	Participation (%) of the total amount of shares with voting rights		
			Special	General	Yes	No			By proxy	Direct exercise (*)	Did not exercise voting rights
28/01/2021	31/03/2021	Virtual		X		X	78.1	73684785	78.07		21.93

(*) Direct exercise includes voting by any means or form not implying representation.

b. What means, other than those mentioned in Section 43 of Peru's General Law of Corporations and the provisions in the Regulations on Relevant Events and Reserved Information, did the company use to publish the callings to the Shareholders Meetings during the fiscal year?

E-mail	x	Mail	
Telephone		Social media	
Corporate website	x	Others / Specify	

Question II.4

	Yes	No	Explanation:
<i>Does the corporation provide shareholders with all the information regarding the agenda items of the GSM, and the proposed resolutions (motions) to be adopted?</i>	X		



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Did the callings make by the company during the fiscal year?

	Yes	No
Specify where to find the information regarding the agenda items to be discussed at the meetings?	X	
Include as agenda items "Other matters", "Miscellaneous" or similar terms?		X

Principle 11: Proposal for agenda items

Question II.5

	Yes	No	Explanation:
<i>Do GSM Regulations include mechanisms that enable shareholders to exercise their right to propose agenda items to be discussed at the GSM, and procedures to accept or refuse those proposals?</i>	X		

a. Indicate the number of requests presented by shareholders to include items on the agenda of to be discussed at the GSM during the fiscal year and their results:

Number of requests		
Received	Accepted	Rejected
0	0	0

b. In case any requests to include items in the agenda of the GSM have been rejected during the fiscal year, state whether the company justified this decision to the requesting shareholders.

Yes

No

Principle 12: Procedures for voting

Question II.6

	Yes	No	Explanation:
<i>Has the company implemented mechanisms to enable shareholders to vote remotely using safe means, online or by mail, which guarantee that the person casting the vote is really the shareholder?</i>	X		

a. If applicable, specify the mechanisms or means the company has in place for remote voting.

Voting by electronic means	X	Voting by mail	
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b. In case remote voting was used during the fiscal year, provide the following information:

Meeting date	Remote voting (%)				Remote Voting (%) / total
	E-mail	Corporate website	Mail	Others	
31/03/2021				78.07	78.07

Question II.7

	Yes	No	Explanation:
<i>Does the company have corporate documents that clearly specify that shareholders may vote separately on those matters that are substantially independent, so that they may exercise their voting preferences separately?</i>	X		

State whether the company has corporate documents that clearly specify that shareholders may vote separately for:

	Yes	No
The appointment or ratification of directors by voting individually for each of them.	X	
The amendment of the Bylaws, for each article, or group of articles that are substantially independent.	X	
Others / Describe		

Question II.8

	Yes	No	Explanation:
<i>Does the corporation enable proxies representing several shareholders to cast differentiated votes for each shareholder so that they comply with the instructions of each principal?</i>	X		

Principle 13: Delegation of votes
Question II. 9

	Yes	No	Explanation:
<i>Do the company's Bylaws allows its shareholders to vote by proxy?</i>	X		



If the answer to the previous question was No, indicate whether the Bylaws restrain the right of representation to any of the following persons:

	Yes	No
Another shareholder		
A director		
A manager		

Question II.10

	Yes	No	Explanation:
<i>a. Does the company have in place procedures that describe the conditions, means and formalities to be complied with votes by proxy?</i>	X		
<i>b. Does the company make available to the shareholders with a template for a proxy, which should include data on the proxies, the issues for which the shareholder appoints a proxy to vote, and when applicable, how the vote should be cast for each proposal?</i>	X		

Mention the requirements and formalities required for a shareholder to act by proxy at the Meeting:

Formality (state if the corporation requires a simple letter, notarized letter, notarial instrument or other).	Form (proxy) provided by the Company.
Advance notice (number of days before the meeting is held that the proxy must be submitted).	At least 24 hours before or by the deadline informed in the shareholder letter.
Cost (state if there is any payment required by the company for this purpose, and the cost).	Free of charge

Question II.11

	Yes	No	Explanation:
<i>a. Does the company have a policy on limiting the percentage of votes by proxy to members of the Board and Senior Management?</i>		X	Credicorp Ltd. allows shareholders that are not able to attend the General Shareholders' Meeting in person may delegate the exercise of their voting rights to members of the Board of Directors, Senior Management or a third party without a maximum percentage limit that would restrict it thereby generating a higher percentage of participation in the decision making process.
<i>b. Whenever members of the Board or Senior Management are appointed as proxies, does the company have a policy establishing that shareholders voting by proxy should clearly instruct how their votes should be cast?</i>	X		

Principle 14: Monitoring GSM agreements

Question II.12

	Yes	No	Explanation:
a. Does the company monitor the agreements reached at the GSM?	X		
b. Does the company issue periodical reports to the Board and are then available to shareholders?		X	The General Management and the Deputy Secretariat of Credicorp Ltd. ensure compliance with and subsequent formalization of the resolutions adopted by the General Shareholders' Meeting, which are communicated to the shareholders and the market in general as Significant Events, when applicable.

If applicable, mention the area and/or responsible person for monitoring the resolutions adopted at the GSM. In case there is one person in charge, specify their position and area.

Responsible Person	General Management and Deputy Secretariat
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Responsible Person		
Name	Position	Area
Walter Bayly (until 31/12/2021) / Miriam Böttger	General Management / Deputy Secretariat	General Management / Deputy Secretariat

Pilar III: BOARD OF DIRECTORS AND SENIOR MANAGEMENT
Principle 15: Board composition
Question III.1

	Yes	No	Explanation:
<i>Is the Board made up by persons with different fields of study and skills, with prestige, ethics, economically independent, who are available to attend the Board's sessions and other qualities relevant to the company, so that there is a plurality of approaches and opinions?</i>	X		

a. Provide the following information about the members of the company's Board during the fiscal year.

Name	Professional Training (*)	Date		Equity holding (****)	
		Start (**)	End (***)	Number of shares	Int. (%)
Directors (excluding independent ones)					
Luis Romero Belismelis	Economist. Participate in 29 Boards, 7 of which belong to the economic group.	31/03/2017			
Raimundo Morales Dasso	Economist and administrator. Participate in 10 Boards, 6 of which belong to the economic group.	28/03/2008			
Fernando Fort Marie	Layyer. Participate in 7 Boards, 3 of which belong to the economic group.	30/03/1999			
Leslie Pierce Diez Canseco	Economist. Participate in 15 Boards, 4 of which belong to the economic group.	16/10/2020			
Independent Directors					
Patricia Lizarraga Guthertz	Economist. Participate in 3 Boards, which belong to the economic group.	31/03/2017			
Irzio Pinasco Menchelli	Economist. Participate in 5 Boards, 3 of which belong to the economic group.	5/06/2020			
Maria Teresa Aranzabal Harreguy	Administrator. Participate in 4 Boards, 3 of which belongs to the economic group.	5/06/2020			



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Alexandre Gouvêa	Civil Engineering. Participate in 5 Boards, 3 of which belongs to the economic group.	5/06/2020			
Antonio Abruña Puyol	Lawyer. Participate in 4 Boards, 3 of which belong to the economic group.	5/06/2020			

(*) Also indicate if the Director participates in other Boards at the same time, specifying the number and if they form part of the economic group of the reporting Company. Accordingly, please consider the definition of economic group contained in the Regulations on Indirect Ownership, links, and Economic Groups.
 (**) Corresponds to the first appointment at the reporting Company.
 (***) Complete only if the Director resigned during the reporting year.
 (****) Mandatory only for Directors holding 5% or more of the capital stock of the reporting Corporation.

Percentage of shares held by directors	0.0074
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State the number of the company's directors who belong to each of the following age-ranges:

Under 35	Between 35 and 55	Between 55 and 65	Over 65
0	1	4	4

b. State whether there are specific requirements to be appointed as President of the Board, other than those requirements to be appointed as director:

Yes No

If the answer to the previous question was Yes, specify those requirements.

c. Does the President of the Board have a casting vote?

Yes No

Question III.2

	Yes	No	Explanation:
Does the company avoid appointing deputy or alternate directors, especially due to quorum reasons?	X		

In case there are deputy or alternate directors, specify:

Full name of deputy or alternate director	Start (*)	End (**)

(*)Corresponds to first appointment as deputy or alternate Director in the reporting Corporation.

(**) Complete only if left the position of alternate Director during the reporting year.

Principle 16: Functions of the Board

Question III.4

	Yes	No	Explanation:
<i>Does the Board perform the following functions?</i>			
<i>a. To approve and lead the company's strategy?</i>	X		
<i>b. To establish objectives, goals and plans of action including annual budgets and business plans?</i>	X		
<i>c. To control and supervise the management and be responsible for the company's governance and administration?</i>	X		
<i>d. To supervise good corporate governance practices and establish the policies and measures required to improve their implementation?</i>	X		

a. Describe other relevant functions of the company's Board of Directors.

Ensure the rights of the shareholders as a whole and the sustainability of the Company, protect the Company's assets and to ensure their proper and efficient use, among others.

b. Does the Board delegate any of its functions?

Yes No

State, if applicable, which are the main functions of the Board that have been delegated, and to which body:

Functions	Body/area to which functions are delegated
Auditory	Audit Committee
Good Government and sustainability	Sustainability Committee
Compensations and remunerations	Compensation and Nominations Committee
Nominations	Compensation and Nominations Committee
Risks	Risk Committee, General Management

Principle 17: Duties and rights of the members of the Board

Question III.5

	Yes	No	Explanation:
<i>Are the members of the Board entitled to:</i>			
<i>a. Request to the Board assistance or support from experts</i>	X		
<i>b. Participate in induction programs on their powers and responsibilities and to be timely informed on the company's organizational structure?</i>	X		



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c. Receive remuneration for their work, which combines recognition of their professional experience and the dedication they show to the company based on rationality?	X		
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a. In case specialized advisers were hired during the fiscal year, mention whether the list of specialized advisers to the Board, who provided their services related to the company's decision-making was made available to shareholders during the fiscal year.

Yes No

Mention, if applicable, whether any of the specialized advisers is related somehow to a member of the Board and/or Senior Management (*).

Yes No

(*) The relation criteria contained in the Reglamento de Propiedad Indirecta, Vinculación y Grupos Económicos will be applied for relation purposes.

b. State whether the corporation carried out induction programs for new members that joined the company.

Yes No

c. Express the total amount of director compensations and annual bonuses as a percentage of the gross income, according to the company's financial statements.

Compensations	(%) Gross Income	Bonuses	(%) Gross Income
Directors (excluding independent ones)	0.03%	Shares	
Independent directors	0.05%	Stock Options	
		Cash	
		Others (describe)	

Principle 18: Board Regulations

Question III.6

	Yes	No	Explanation:
Does the company have Regulations for the Board that are binding and whose noncompliance shall give rise to liabilities?	X		

State whether the Regulations on the Board include:

	Yes	No
Operating policies and procedures	X	
Board's organizational structure	X	
Functions and responsibilities of the President of the Board	X	
Procedures for the identification, evaluation, and appointment of candidates eligible for the Board, proposed at the GSM	X	



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Procedures in case of vacancy, dismissal and succession of directors.	X	
Others / describe		

Principle 19: Independent directors

Question III.7

	Yes	No	Explanation:
<i>Is at least one-third of the Board is made up by independent directors?</i>	X		

Additionally, to those established in the "Guidelines for the Qualification of Independent Directors", the company has established the following criteria to qualify its Directors as independent:

Not having received from Credicorp and/or subsidiaries any compensation above \$120,000 over a period of 12 months during the last three years, excluding directors fees and revenue from investments in financial instruments (bonds, shares, term deposits, among others) of Credicorp and/or subsidiaries. Applies also with respect to Relatives.
Not being or having been a member of the Senior Management of a company in which any Related Director or member of the Senior Management of Credicorp is or has been a member of the Compensation Committee of the board of directors in the last three years.

Question III.8

	Yes	No	Explanation:
<i>a. Does the Board state that the proposed candidate is independent based on inquiries and on the candidate's statement?</i>	X		
<i>b. Do candidates to independent directors state their condition as independent to the company, its shareholders and managers?</i>	X		

Indicate whether at least once a year the Board of Directors verifies that the Independent Directors maintain compliance with the requirements and conditions to be qualified as such.

Yes No

Principle 20: Board's operability
Question III.9

	Yes	No	Explanation:
<i>Does the board have a working plan to contribute to the efficiency of its functions?</i>		X	Credicorp has a detailed schedule of sessions (papers on business areas and regulatory issues) coordinated between the Deputy Secretariat and the General Management. Also, the company has a continuous improvement plan regarding Corporate Governance that is periodically reported to the Sustainability Committee contributing to the efficiency of the Board's functions (improved self-assessment format, improved Board agenda, improved Board dynamics, etc.).

Question III.10

	Yes	No	Explanation:
<i>Does the corporation provide its directors with the channels and procedures needed to participate in the Board meetings efficiently, even in a remote manner?</i>	X		

a. Mention the following regarding the Board sessions held during the fiscal year:

Number of meetings	10
Number of meetings held without calling notice (*)	0
Number of meetings held without the President of the Board	0
Number of meetings where one or more directors were represented by deputy or alternate directors	0
Number of senior directors who were represented at least once	0

(*) On this box, indicate the number of sessions held according to the provisions of the last paragraph of Section 167 of the General Law of Corporations.

b. Express the director's attendance to the Board sessions as percentage during the fiscal year.

Name	% of attendance
Luis Enrique Romero Belismelis	100
Raimundo Morales Dasso	100
Antonio Abruña Puyol	90
Maria Teresa Aranzabal Harreguy	100
Fernando Fort Marie	100
Alexandre Gouvêa	100
Patricia Lizarraga Guthertz	100
Leslie Pierce Diez Canseco	90
Irzio Pinasco Menchelli	100

c. Please indicate how much time in advance is information on subjects to be dealt with in the meeting available to Directors.

	Less than 3 days	From 3 to 5 days	More than 5 days
Non-confidential information		x	
Confidential information		x	

Question III.11

	Yes	No	Explanation:
a. Does the Board objectively evaluate its performance of its members, both as governing body and itself acting as a body?	x		
b. Is self-assessment alternated with assessments made by external advisers?		x	The Directors annually evaluate their individual performance, that of the other Directors and that of the Board as a corporate body, without the participation of external advisers. The hiring of external advisers to carry out the evaluation is being evaluated.

a. State whether the Board's performance has been assessed during the fiscal year.

	Yes	No
As governing body	x	
Individual members	x	

If the answer to the previous question was Yes for any of the boxes, provide the following information for each assessment:

Assessment	Self-assessment		External assesment		
	Date	Published (*)	Date	Responsible Entity	Published (*)
Board Assesment	31/12/2021	No			

(*) Answer Yes or No, to state whether shareholders have been informed about the assessment.

Principle 21: Special committees

Question III.12

	Yes	No	Explanation:
<i>a. Does the Board create special committees to focus on the analysis of the most relevant aspects for the company's performance?</i>	X		
<i>b. Does the Board approve the Regulations for each of the special committees it creates?</i>	X		
<i>c. Do independent directors chair special committees?</i>		X	Three out of four corporate committees are chaired by independent directors: Audit Committee, Sustainability Committee and Compensation and Nomination Committee.
<i>d. Are budgets assigned to the special committees?</i>		X	The budgets approved by the company are allocated to the different areas that are part of the company.

Question III.13

	Yes	No	Explanation:
<i>Does the company have an Appointments and Remunerations Committee in charge of appointing candidates to become members of the Board, which are proposed at the GSM by the Board, as well as approving the Senior Management's system of remunerations and incentives?</i>	X		

Question III.14

	Yes	No	Explanation:
<i>Does the company have an Audit Committee that supervises the efficiency and suitability of the company's system of internal and external control, auditing work by the company or an independent auditor, as well as its compliance with regulations on legal and professional autonomy?</i>	X		

a. State whether the company also has the following special committees in place:

	Yes	No
Risk Committee	X	
Corporate Governance Committee	X	

b. In case the company has special committees, provide the following information about each committee:

COMMITTEE 1	
Committee's name:	Audit Committee
Creation date:	31/10/2002



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Main functions:	<p>The corporate Audit Committee, authorised to act as such by SBS Resolution No. 764-2011, has the following main functions:</p> <ul style="list-style-type: none"> • Conduct oversight, monitoring and independent review of: the Corporation's financial and accounting reporting processes, the Corporation's internal control procedures, audits of the Corporation's Financial Statements, the integrity of the Corporation's Financial Statements, fraud and complaints lodged by employees or third parties. • Oversight of the Corporation's financial reporting system, thus ensuring that: the management implements adequate internal control system, adequate procedures are in place to objectively and regularly evaluate the Corporation's internal control system, external auditors, through their independent assessment, review accounting and financial policies applied for the preparation of the Corporation's Financial Statements. • Make proposals to the Board of Directors, for submission to the General Shareholders' Meeting, for the appointment of independent auditors and their remuneration.
------------------------	--

Members of Committee(*): Names and Last Names	Dates		Position of Committee
	Start (**)	End (***)	
Patricia Lizarraga Guthertz	9/06/2020		Chairman
Irzio Pinasco Menchelli	9/06/2020		Director
Maria Teresa Aranzabal Harreguy	9/06/2020		Director
Percentage of independent directors in the committee			100
Number of sessions held during the fiscal year:			13
Delegation of powers pursuant to Article 174 of General Companies Law:			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
The committee or its chairman participate in the General Shareholders Meeting			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(*) Information on individuals who are or were part of the committee during the fiscal year will be provided.
 (**) First appointment as member of the company's committee.
 (***) To be completed only in case they were no members of the committee during the fiscal year.

COMMITTEE 2	
Committee's name:	Risk Committee
Creation date:	28/03/2012
Main functions	<p>The Risk Committee has the following main functions:</p> <ul style="list-style-type: none"> • Be aware of and inform Credicorp's Board of Directors of the level of compliance with the risk appetite and the level of exposure assumed by Grupo Credicorp and Credicorp subsidiaries. • Be aware of relevant improvements in the comprehensive risk management of Grupo Credito and Credicorp subsidiaries. • Suggests to Credicorp's Board of Directors the risk tolerance level and appetite that Credicorp Ltd. is willing to assume.

Members of	Dates	Position in committee
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Committee(*): Names and Last Names	Start (**)	End (***)	
Raimundo Morales Dasso	9/06/2020		Chairman
Alexandre Gouvêa	9/06/2020		Director
Luis Romero Belismelis	9/06/2020		Director
Pedro Rubio Feijóo	9/06/2020		BCP Director
Patricia Lizarraga Guthertz	23/12/2021		Director
% of Independent directors in the committee			40
Number of sessions held during the fiscal year:			3
Delegation of power pursuant to Article 173 of General Companies Law:		Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
The committee or its chairman participate in the General Shareholders Meetings		Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>

(*) Information on individuals who are or were part of the committee during the fiscal year will be provided.

(**) First appointment as member of the company's committee.

(***) To be completed only in case they were no members of the committee during the fiscal year.

COMMITTEE 3	
Committee's name:	Sustainability Committee
Creation date:	23/06/2010
Main functions:	<p>The Sustainability Committee (formerly the Corporate Governance Committee) has the following main functions:</p> <ul style="list-style-type: none"> • Propose to the Board of Directors the good sustainability and corporate governance practices to be implemented at Credicorp and keep them in force over time; • Review Credicorp's Sustainability and ESG strategy and initiatives and follow up on the most relevant activities, including the Sustainability programme; • Ensure adequate attention to conflicts of interest or ethical conflicts of Directors and senior executives, as well as transparency in relationships with related parties; • Propose to the Board of Directors the independence standards for Directors and review them periodically to ensure their validity over time. • Propose to the Board of Directors the independence standards to be met by the members of the Audit Committee. • Propose the matrix of profiles and competencies of the Directors to ensure an adequate composition of the Board of Directors.

Members of Committee (*): Names and Last Names	Dates		Position in Committee
	Start (**)	End (***)	
Maria Teresa Aranzabal Harreguy	9/06/2020		Chairman
Antonio Abruña Puyol	9/06/2020		Director
Leslie Pierce Diez Canseco	17/12/2020		Director



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Fernando Fort Marie	19/12/2019		Director
Patricia Lizarraga Guthertz	9/06/2020		Director
Barbara Bruce Ventura	19/12/2019	6/08/2021	BCP Director
Percentage of independent directors in the committee			60
Number of sessions held during the fiscal year:			4
Delegation of powers pursuant to Article 174 of General Companies Law:			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
The committee or its chairman participate in the General Shareholders Meeting			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(*) Information on individuals who are or were part of the committee during the fiscal year will be provided.

(**) First appointment as member of the company's committee.

(***) To be completed only in case they were no members of the committee during the fiscal year.

COMMITTEE 4	
Committee's name	Compensation and Nominations Committee
Creation date:	5/06/2020
Main functions:	<p>The Remuneration and Nominations Committee was created at the Board meeting of June 5, 2020 as a result of the joining of the Remuneration and Compensation Committee and the Nominations Committee. Its main objectives are to:</p> <ul style="list-style-type: none"> • Select and recommend to the Board of Directors the candidates to be proposed by the Board of Directors to the General Shareholders' Meeting of Credicorp; as well as the candidates to cover vacancies on the Board of Directors; • Conduct the evaluation of candidates to the Board of Directors to determine whether they meet Credicorp's independence standards; • Propose to Credicorp's Board of Directors, for its submission to the General Shareholders' Meeting, the policy on Per Diems and the remuneration levels and other compensations and benefits of the members of Credicorp's Board of Directors and Board Committees; • Define the general guidelines of the Compensation Policy to be implemented in Credicorp.

Members of Committee (*): Names and Last Names	Dates		Position un Committe
	Start (**)	End (***)	
Alexandre Gouvêa	9/06/2020		Chairman
Antonio Abruña Puyol	9/06/2020		Director
Luis Romero Belismelis	9/06/2020		Director
Raimundo Morales Dasso	9/06/2020		Director
Maria Teresa Aranzabal Harreguy	23/12/2021		Director
Percentage of independent directors in the committee			60
Number of sessions held during the fiscal year:			7
Delegation of powers pursuant to Article 174 of General Companies Law:			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>



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	<input type="checkbox"/>	<input type="checkbox"/>
The committee or its chairman participate in the General Shareholders Meeting	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

(*) Information on individuals who are or were part of the committee during the fiscal year will be provided.

(**) First appointment as member of the company's committee.

(***) To be completed only in case they were no members of the committee during the fiscal year.

COMMITTEE 5	
Committee name:	
Creation date:	
Main functions	

Members of Committee (*): Names	Dates		Position in Committee
	Start (**)	End (***)	
Percentage of independent directors in the committee			
Number of sessions held during the fiscal year:			
Delegation of powers pursuant to Article 174 of General Companies Law:			Yes <input type="checkbox"/> No <input type="checkbox"/>
The committee or its chairman participate in the General Shareholders Meeting			Yes <input type="checkbox"/> No <input type="checkbox"/>

(*) Information on individuals who are or were part of the committee during the fiscal year will be provided.

(**) First appointment as member of the company's committee.

(***) To be completed only in case they were no members of the committee during the fiscal year.

Principle 22: Code of Ethics and conflicts of interests

Question III.15

	Yes	No	Explanation:
<p><i>Does the company have measures in place to prevent, detect, manage, and expose any conflicts of interests that may arise?</i></p>	X		<p>At Credicorp, within our Corporate Code of Ethics, Corporate Policy on Ethics and Conduct, Corporate Policy for the Management of Conflicts of Interest, Corporate Policy on Specific Conduct for Investments and Finance, Corporate Policy on Related Parties, and Code of Conduct for Suppliers, are found the guidelines and actions for an adequate management of Conflicts of Interest.</p> <p>These internal regulations apply to all directors, managers and collaborators of the companies that make up the Credicorp group. It is necessary to indicate that these documents are duly updated and published in the respective intranet or respective storage site of Credicorp companies.</p>

Specify, if applicable, the area and/or person responsible for follow-up and control of possible conflicts of interests. If there is a person in charge, specify their position and work area.

Responsible Area	Compliance and Ethics Division
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Responsible Person		
Name	Position	Area

Question III.16 / Compliance

	Yes	No	Explanation:
<p><i>a. Does the company have a Code of Ethics (*) that comprises ethical criteria and professional responsibility, including how to handle possible conflicts of interests, and whose compliance is mandatory for the company's directors, managers, officials and all employees(**)?</i></p>	X		<p>We have a Corporate Code of Ethics that applies to all directors, managers and collaborators of Credicorp companies. This Code can be found in the corresponding Standards Site and in Credicorp's website.</p>
<p><i>b. Does the Board or General Management approve training programs for Code of Ethics compliance?</i></p>	X		<p>The Annual Work Programme of the Compliance Officer is approved by the Board of Directors and includes periodic activities related to awareness-raising, training and reinforcement communications on the ethical principles and conduct guidelines set out in the Corporate Code of Ethics.</p>

(*) The Code of Ethics can be part of the Internal Business Conduct Guidelines.



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(**) The term "employees" is applicable to all persons that have a work relationship with the company, regardless of their regime or work system.

If the company has a Code of Ethics, specify the following information:

a. The Code of Ethics is available to:

	Yes	No
Shareholders	X	
Other persons to whom it is applicable	X	
General public	X	

b. Specify the area and/or person responsible for follow-up and control of the Code of Ethics. If a person is in charge, specify their position, work area and to whom they report.

Responsible Area	Compliance and Ethics Division
------------------	--------------------------------

Responsible person			
Name	Position	Area	Reports to

c. Is there a record of Code of Ethics non-compliance cases?

Yes No

d. Specify the number of Code of Ethics non-compliance cases detected or reported during the fiscal year.

Number of compliances	60
-----------------------	----

Question III.17

	Yes	No	Explanation:
<i>a. Does the company have mechanisms in place to allow reporting illegal or unethical behavior, in such a way that the anonymity of the complainant is guaranteed?</i>	X		Alerta Genetica is Credicorp's Whistleblower System that through a website available 24/7 and other implemented channels, people from any Internet-enabled device can enter alerts of any possible conduct that goes against the Corporate Code of Ethics. Individuals can submit these alerts anonymously if they wish to do so. We have mechanisms in place to ensure anonymity and to protect against possible retaliation.
<i>b. Are the complaints presented directly to the Audit Committee when they are related to accounting issues, or when Finance Management or General Management is involved?</i>	X		The results of all complaints received as well as the main initiatives related to Alerta Genetica are presented to the Audit Committee.

Question III.18

	Yes	No	Explanation:
<i>a. Is the Board responsible to follow-up and control possible conflicts of interests that may arise within the Board?</i>	X		The Corporate Ethics Committee and the Sustainability Committee are in charge of resolving conflicts of interest submitted to Credicorp's Board of Directors.
<i>b. In case the company is not a financial institution, is it established as a policy that the Board members are prohibited from receiving loans from the company or any company from the group, except when explicitly authorized by the Board?</i>			Not applicable
<i>c. In case the company is not a financial institution, is it established as a policy that the Senior Managers are prohibited from receiving loans from the company or any company from the group, except when explicitly authorized by the Board?</i>			Not applicable

a. Specify the following information for Senior Managers that are shareholders of the company with a 5% or higher participation.

Name	Position	Number of shares	Participation percentage

Percentage of shares held by Senior Manage	0.1429
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b. Specify if any members of the Board or of Senior Management is spouse or parent in first or second degree of any shareholders, other directors or Senior Managers:

Name	Related to:			Name of Shareholder / Director / Manager	Relationship type (**)	Additional Information (***)
	Shareholder (*)	Director	Senior Mgmt.			

(*) Shareholders with 5% participation or greater.

(**) For relationship purposes, we apply the relation criteria included in the Reglamento de Propiedad Indirecta, Vinculación y Grupos Económicos.



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(***) If there exists a relationship with any shareholder, specify their participation percentage. If the relationship is with a manager, specify their position.

c. In case any member of the Board holds or has held any management role in the company during the fiscal year applicable for this report, specify the following information:

Name	Management role held	Period in Management role	
		Start (*)	Finished (**)
Luis Romero Belismelis	Executive Chairman	9/06/2020	

(*) Corresponds to the first appointment to a management role within the company.

(**) To be completed only if the person left the management role during the fiscal year.

d. In case any member of the Board or of Senior Management has had any important (according to its amount of nature) commercial or contractual relationship with the company during the fiscal year, specify the following information.

Name	Type of relationship	Brief Description

Principle 23: Operations with related parties

Question III.19

	Yes	No	Explanation:
<i>a. Does the Board have procedures and policies to assess, approve and disclose certain operations between the company and related parties, as well as to learn about commercial, personal, direct or indirect relationships that directors have between themselves or with the company, suppliers, clients and other shareholders?</i>	X		
<i>b. In case of operations of special importance or complexity, is the intervention of external, independent consultants considered for the assessment?</i>		X	Only at the BCP level within the Credit Policy towards its related groups.

a. If the answer to part a) of Question III.19 is Yes, specify the areas of the company responsible for managing operations between parties for the following matters:

Aspects	Area in charge
Assessment	Risk Department
Approval	Risk Department



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Disclosure

Risk Department

b. Specify the procedures to approve transactions between related parties:

Transactions with related parties are permissible to the extent that the following guidelines are met:

- The benefit or interest of any Related Party to the Credicorp Group must not be prioritized over the interest of the clients of Credicorp Companies.
- All Transactions carried out by a Credicorp Company with Credicorp Group Related Parties must be carried out at market value.
- The transactions between Credicorp Companies and those related to the Credicorp Group that are over US\$ 1 million must be approved by the Board of Directors of the Credicorp Company involved or by the body that the Board of Directors has delegated the responsibility to. The Finance Areas of Credicorp Companies are in charge of identifying these operations and reporting them to the Board of Directors.

Since loans are the most recurrent transaction, the credit management committee evaluates the procedures and approves transactions between related parties under the same conditions as for any other customer, becoming even more demanding in terms of autonomy for the approval of loans to be granted to related parties in the same way as it is done for any other company.

c. Specify the operations that have been carried out during the fiscal year, which are important due to their amount or subject matter, between the company and its related parties.

Name or social denomination of related party	Relationship nature ^(*)	Operation type	Amount (PEN)
None			

(*) For the purposes of determining the relationship, the Provisions for the application of literal c) of article 51 of the Securities Market Law, approved by Resolution No. 029-2018-SMV/01 or regulation that replaces it, will be applied.

d. Specify if the corporation sets limits to operations with related parties:

Yes

No

Principle 24: Senior Managements functions

Question III.20 / Compliance

	Yes	No	Explanation:
a. Does the corporation have a clear policy of separation of duties between the Board's management or governance, Senior Management's functions and General Manager's leadership?	X		
b. Are different persons appointed as General Manager and Chairman of the board of the corporation?	X		
c. Does Senior Management have enough autonomy to carry out its assigned duties, within the framework of the policies and guidelines defined by the Board, and under their control?	X		



d. Is General Management responsible for complying with, and ensuring compliance with, the policy of providing information to the Board and its directors?	X		
e. Does the Board annually assess the performance of General Management according to well-defined standards?	X		
f. Does the General Management compensation contain fixed and variable components that consider the corporation's results, based on taking risks in a cautious and responsible manner, and in the achievement of goals outlined in the corresponding plans?	X		

a. Specify the following information related to the General Manager and management team's compensations (including bonuses)

Position	Compensation (*)	
	Fixed	Variable
General Management	0.24%	0.06%

(*) Specify if the percentage that corresponds to the total amount of anual compensations of members of Senior Management as compared to the level of gross income, according to the corporation's financial statements.

b. If the corporation grants bonuses or reparations different from those determined by law to Senior Management, specify the way in which there are paid.

	General Manager	Managers
Shares granting	X	X
Options granting		
Money granting	X	X
Others / Describe		

c. If the compensation contains a variable component, specify the main criteria used to determine it.

The level and contribution of the Executive's position to the corporation's results and the degree of fulfillment of the Corporate Goals together with its potential for long-term development.

d. Specify whether the Board assessed General Management's performance during the fiscal year.

Yes No

PILLAR IV: Risk and Compliance

Principle 25: Risk management system framework

Question IV.1

	Yes	No	Explanation:
<i>a. Does the Board approve an integral risk management policy according to its size and complexity, promoting a risk management culture within the corporation, from the Board and Senior Management to all employees?</i>	X		
<i>b. Does the integral risk management policy cover all companies within the group and does it provide a global view of critical risks?</i>	X		

Does the corporation have a risk management delegation policy that defines the risk limits that can be managed at each Company level?

Yes No

Question IV.2

	Yes	No	Explanation:
<i>a. Does General Management handle the risks to which the corporation is exposed, and provides the information to the Board?</i>	X		
<i>b. In case a Risk Committee or a Risk Management does not exist, is General Management responsible for the risk management system?</i>		X	Not applicable because there is a Risk Committee and Risk Management.

Does the corporation have a Risk Manager?

Yes No

If the answer to the previous question was Yes, specify the following information:

Name	Period in position		Reports to
	Start (*)	End (**)	
Reynaldo Llosa Benavides	25/01/2012		General Management

(*) Corresponds to the first appointment within the corporation.

(**) To be completed only if the person left the role during the fiscal year.

Question IV.3

	Yes	No	Explanation:
<i>Does the company have an internal and external control system, and does the Board supervise its efficiency and suitability?</i>	X		

Principle 26: Internal Audit

Question IV.4

	Yes	No	Explanation:
<i>a. Is the internal auditor dedicated exclusively to performing audits, with autonomy, experience and specialization in the domain areas and Independence for the follow-up and the assessment of the efficiency of the risk management system?</i>	X		There is an Internal Audit Unit (UAI), which is in charge of permanently assessing the effectiveness and efficiency of BCP's and Credicorp's risk management, control and governance processes. Internal audit services are independent and objective services designed to add value and improve the organisation's operations. The UAI is responsible for conducting periodic audits in accordance with the Annual Work Plan approved by the Audit Committee. Likewise, the UAI is autonomous, for which it is positioned within the organization with sufficient authority over it. The Audit Division Management reports functionally to the Board of Directors and by delegation to the Audit Committee. It is also responsible for ratifying before the Audit Committee, at least annually, the independence of the Internal Audit activity within the organization.
<i>b. Does the internal auditor have the functions to continuously assess if the financial information generated or recorded by the corporation is valid and trustworthy, and to verify the efficiency of the compliance with standards?</i>	X		According to the Institute of Internal Auditors' (MIPP) International Framework for the Professional Practice of Internal Auditing (IIA), the scope of the UAI's work is to determine whether risk management, control and governance processes are functioning by ensuring that relevant information is accurate, reliable and timely. As part of its functions, the UAI ensures that relevant regulatory and compliance issues within the company are properly recognised, addressed and complied with by assessing the activities and actions of the organisation's employees, thereby ensuring compliance with applicable regulatory and ethical requirements.
<i>c. Does the internal auditor directly report to the Audit Committee the plans, budgets, activities, progresses, results, and actions?</i>	X		As defined in the UAI's 'Structure and Functions' standard, the UAI reports functionally to the Board of Directors and by delegation to the Audit Committee, the latter is responsible for approving the internal audit activity charter, the risk assessment and the resulting annual plan. In addition, the Audit Committee receives communications on the results of the activity, makes the necessary enquiries with the General Manager and the Audit Division Manager to determine if there are any limitations to the scope or budget, which could impact the UAI's ability to fulfil its responsibilities.

a. Specify if the corporation has an independent area dedicated to internal audits.

Yes

No



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SMV Superintendencia del Mercado de Valores

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If the answer to the previous question was Yes, specify the area to which internal reports within the corporation's hierarchical organization:

Reports to:	Board of Directors and by delegation to the Audit Committee.
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b. Specify if the corporation has a Corporate Internal Auditor

Yes

No

Specify the main responsibilities of the internal auditor and if he/she performs other duties other than internal auditing.

The Audit Division exclusively fulfils the mandate of Internal Audit. No other responsibilities are assigned to it. The main responsibilities include:

a) Carry out periodic audits in accordance with the Annual Work Plan approved by the Audit Committee; as well as, to carry out extraordinary audits at the initiative of the Board of Directors, the Audit Committee, the Management Departments of the Corporation or its subsidiaries, or on its own initiative. The Annual Plan should be based on the assessment of the corporation's risks, be flexible and include the needs and expectations of the Management and the Board of Directors.

b) Perform audit reviews with complete independence, playing a primarily preventive and corrective role, but also an advisory and consultative role. The MIPP will be applied in the audit reviews and the respective scope will be determined in each assessment.

c) The Manager of the Audit Division and the UAI staff are authorised to:

- Unrestricted access to all functions and processes of the Corporation, records, property and personnel; accounting, records and documents of the Corporation's subsidiaries or audited units, as well as other sources of information related thereto, whose review is deemed necessary for the performance of their duties and declare their responsibility for the safeguarding of information assets received and their confidentiality, in accordance with the IIA Implementation Guide 1000.
- Restricted information shall be available only to the Audit Division Manager. The Audit Committee will define the scope of restricted information.
- Have direct and unrestricted access to senior management, the Audit Committee or the Board of Directors.
- Allocate resources, select personnel, establish frequencies, periodicity and determine the scope and time necessary for the normal development of the audit work.
- Obtain the necessary support from audited personnel and other customised services from within or outside the organisation.
- Immediately inform the Audit Committee of any attempt to obstruct the performance of its duties.

d) The Audit Division Manager and UAI staff are not authorised to:

- Perform operational or management tasks for the Corporation.
- Initiate or approve accounting transactions outside the UAI.
- Implement internal controls, develop procedures, install systems, or perform any other activity that may affect their judgment, independence, and objectivity.

e) Verify compliance with the provisions contained in the Law on Banking, Insurance and Pension Fund Administrators, Law on Health Care Providers, in the regulations issued by the competent authorities of each country in which the audited subsidiary or unit of the Corporation carries out its activities, and in its own Regulatory System.

f) Follow up on the observations and recommendations made as a result of the examinations applied, as well as those made by the supervisory bodies and external auditors.

g) Analyse processes and propose, when appropriate, modifications to procedures and the incorporation of controls to minimise risks, improve the quality of customer service and increase the efficiency and effectiveness of the Corporation.

h) Evaluate the design and operation of internal controls over the Financial Information Reporting of Credicorp Ltd. and its Subsidiaries, in order to comply with the requirements of the North American Sarbanes-Oxley Act (SOX).

i) Supervise the development of the activities of the other Audit Units of the Corporation's subsidiaries.

j) Maintain a continuous professional training program to ensure that Credicorp's audit team has the skills, experience and international certifications that, as a whole, allow the UAI to meet its objectives.

k) Evaluate significant merger/acquisition activities, as well as new (or changing) services, processes, operations, and process controls as they are developed, implemented, or expanded.

l) Report to the Audit Committee on new audit trends and practices.

m) Assist in the investigation of material fraud.

n) Consider the scope of work of external auditors, regulators and other advisors to provide adequate audit coverage at economically reasonable costs.

o) Provide the Audit Committee with useful, necessary, and objective information for the evaluation of the UAI's performance.

p) Be duly informed on all relevant aspects of the performance of its activity. To this end, they may attend all meetings, committees and forums in which their presence is requested, as well as those in which the auditors consider their participation appropriate, after consultation with the convenor.

q) Regardless of the level of outsourcing of the internal audit activity, the Audit Manager remains responsible for ensuring that the internal audit functions properly and effectively, and in accordance with current regulations and the service level agreement or equivalent.

Question IV.5

	Yes	No	Explanation:
<i>Does the Board appoint and dismiss the internal auditor based on proposals of the Audits Committee?</i>	X		Pursuant to the Audit Committee Regulations and the SBS Audit Regulations.

Principle 27: External auditor
Question IV.6

	Yes	No	Explanation:
<i>Does the General Shareholders Meeting, upon request from the Board, assign an auditing firm or an independent auditor that is clearly independent from the corporation?</i>	X		The Audit Committee's role is to propose to the Board of Directors, which in turn proposes to the Shareholders' Meeting, the appointment of the External Auditors within three months after the end of the financial year every 5 years. The Audit Committee also evaluates the professional team of external auditors to ensure that they have the necessary skills to conduct the audit in accordance with Generally Accepted Auditing Standards (GAAS) and other relevant standards.

a. Does the corporation have a policy for assigning the external auditor?

Yes No

If the answer to the previous question was Yes, specify the procedure for contracting the audit firm in charge of issuing an opinion on the annual financial statements (including the identification of the body of the company in charge of choosing the audit firm).

The procedures for contracting the services of external auditors have been defined in the Corporate Policies of the Audit Committee (internal regulations). This defines that the Audit Committee's function is to propose the appointment of the external auditors to the shareholders' meeting. Also, as part of the responsibility to compensate and supervise the work of the external auditors, the Audit Committee has the obligation to approve all services provided by the external auditors. The audit services that the Committee may approve include the annual audit of the consolidated financial statements, subsidiaries, investments in other companies, as well as the procedures that the external auditor is required to give an opinion on Credicorp's consolidated financial statements.

b. If the auditing firm has performed other services different from account audits, specify if the corresponding contract was informed to the General Shareholders Meeting, including the percentage that the billing of those services represent when compared to the total billing of the auditing firm to the Company.

Yes No

c. Do the persons or entities from the auditing firm provide services to the corporation other than account auditing?

Yes No

If the answer to the previous question was Yes, specify the following information related to additional services provided by persons or entities from the auditing firm during the fiscal year.

Name or legal name	Additional services	% of compensation (*)
Gaveglío Aparicio y Asociados SCRL	Tax consultation services and assistance to the entity's management through reviews by the tax	3.60%



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	authorities, and training programs for officers.	
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(*)Billing of additional services over billing of auditing services.

d. Specify if the auditing firm assigned different teams in case additional services, other than account auditing, were provided.

Yes

No

Question IV.7

	Yes	No	Explanation:
a. Does the corporation have a renewal policy for its independent auditor or auditing firm?	X		Rotation of the external audit firm's partners has been defined in the Audit Committee Policy. The Audit Committee shall be informed whether the external auditors have complied with the rotation rules of their team members; considering the main aspects of this rule which are: - The partner responsible for the audit and/or the concurrent partner reviewing the audit must rotate every five (05) years. - The responsible partner is the one who makes the decisions on the issues that impact the financial statements and the relationships with Credicorp's senior management. The concurring partner is the one who also has responsibility for final decisions, but has a lower level of relationship with management. - Partners on the audit team who have decision-making responsibility for significant audit or accounting matters or who maintain regular contact with management and the Audit Committee.
b. If the renewal policy defines larger renewal periods, is the work team from the auditing firm changed at least every five years?	X		The aforementioned policy states that the partner responsible for the audit and/or the recurring audit review partner must rotate every five (05) years, which is being complied with.

Specify the following information for the auditing firms that have provided services to the corporation during the last five years.

Audit firm legal name	Service (*)	Period	Retribution (**)	% of audit firm income
Gaveglio Aparicio y Asociados SCRL	Audit of financial statements	2021	96.40%	
Gaveglio Aparicio y Asociados SCRL	Audit of financial statements	2020	95.90%	
Gaveglio Aparicio y Asociados SCRL	Audit of financial statements	2019	92.30%	
Gaveglio Aparicio y Asociados SCRL	Audit of financial statements	2018	98.00%	
Gaveglio Aparicio y Asociados SCRL	Audit of financial statements	2017	96.10%	

(*) Include all types of services, such as expert opinions for financial information, accounting assessment, operational audits, systems audits, tax audits and other services.



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(**) From the total amount paid to the auditing firm for all concepts, specify the percentage that corresponds to financial audits services

Question IV.8

	Yes	No	Explanation:
<p><i>In the case of economic groups, is the external audit the same for the whole group, including offshore subsidiaries?</i></p>		X	<p>The following companies have been audited by a distinct Audit entity than PWC: - CREDICORP CAPITAL LLC. The following entities do not perform and audited report: -ATLANTIC PRIVATE EQUITY INVESTMENT ADVISOR -ATLANTIC SECURITY PRIVATE EQUITY GENERAL PARTNER -BCP EMSIONES LATAM 1 S.A. -CREDICORP CAPITAL UK LIMITED -GRUPO CREDITO INVERSIONES SA en Liquidación -LAURENTIAN CORPORATE SERVICES, LTD -SOLUCIONES EN PROCESAMIENTO S.A. EN LIQUIDACIÓN (Bolivia) -CREDICORP CAPITAL USA INC. -CREDICORP CAPITAL ADVISORS LLC -FONDO DE INVERSIÓN INDENPENDENCIA II -IM TRUST INTERNATIONAL S.A., - VENTIVE SERVICIOS DE CONSULTORÍA ESPAÑA, S.L. - CREDICORP CAPITAL SERVICIOS S.A.S</p>

Specify if the auditing firm hired to dictate the financial statements of the corporation for the fiscal year subject of the present report did also dictate the financial statements for other companies of your economic group.

Yes

No



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If the answer to the previous question was Yes, specify the following information

Legal name of the companies in the economic group
<p>CREDICORP LTD. (*) ASB BANK CORP Atlantic Security Holding Corporation ATLANTIC SECURITY INT. FINANCIAL SERVICES INC. BANCO DE CREDITO DEL PERU BANCO DE CREDITO DEL PERU - SUCURSAL PANAMA CCR INC. CIA. INCUBADORA DE SOLUCIONES MOVILES S.A. CREDICORP PERU SAC (ANTES: COBRANZAS Y RECUPEROS S.A.C.) CREDICORP CAPITAL ASESORÍAS FINANCIERAS S.A. CREDICORP CAPITAL ASSET MANAGEMENT S.A. ADMINISTRADORA GENERAL DE FONDOS CREDICORP CAPITAL CHILE S.A. CREDICORP CAPITAL COLOMBIA S.A. CREDICORP CAPITAL FIDUCIARIA S.A. CREDICORP CAPITAL HOLDING CHILE S.A. CREDICORP CAPITAL HOLDING COLOMBIA SAS CREDICORP CAPITAL LTD. CREDICORP CAPITAL HOLDING PERU CREDICORP CAPITAL PERU S.A.A. CREDICORP NEGOCIOS DIGITALES S.A.S CREDICORP CAPITAL S.A. ADMINISTRADORA DE INVERSIONES CREDICORP CAPITAL S.A. CORREDORES DE BOLSA CREDICORP CAPITAL S.A. SOCIEDAD ADMINISTRADORA DE FONDOS CREDICORP CAPITAL SERVICIOS FINANCIEROS S.A. CREDICORP CAPITAL SOCIEDAD AGENTE DE BOLSA S.A. CREDICORP CAPITAL SOCIEDAD TITULIZADORA S.A.</p>
<p>MIBANCO – BANCO DE LA MICROEMPRESA DE COLOMBIA S.A. PACIFICO COMPAÑIA DE SEGUROS Y REASEGUROS S.A. GRUPO CREDITO S.A. INVERSIONES 2020 S.A. MIBANCO - BANCO DE LA MICROEMPRESA S.A. PACIFICO ASISTE S.A.C. PRIMA AFP S.A. TENPO TECHNOLOGIES SPA TENPO PREPAGO S.A. TENPO SPA SOLUCIÓN EMPRESA ADMINISTRADORA HIPOTECARIA S.A. SOLUCIONES EN PROCESAMIENTO S.A (Peru) BANCO DE CRÉDITO DE BOLIVIA S.A. INVERSIONES CREDICORP BOLIVIA S.A. INVERSIONES CREDICORP BOLIVIA Y SUBSIDIARIAS CREDIBOLSA S.A. AGENCIA DE BOLSA FILIAL DEL BANCO DE CRÉDITO DE BOLIVIA S.A. CREDIFONDO SOCIEDAD ADMINISTRADORA DE FONDOS DE INVERSIÓN S.A. CREDISSEGURO S.A. SEGUROS GENERALES CREDISSEGURO S.A. SEGUROS PERSONALES EMPRESA DE SERVICIOS INMOBILIARIOS Y DE MANTENIMIENTO S.A. (ESIMSA) PATRONATO BCP</p> <p>(*) Opinion is issued at consolidated level</p>

PILLAR V: Information Transparency

Principle 28: Information policy

Question V.1

	Yes	No	Explanation:
<i>Does the corporation have an information policy for shareholders, investors, other stakeholders and the market in general, in which it defines in a formal, integral and orderly way the guidelines, standards and criteria that will be applied for handling, compiling, developing, classifying organizing and distributing the information that the corporation generates or receives?</i>	X		

a. If applicable, specify if according to your information policy the corporation distributes the following:

	Yes	No
Corporation objectives	X	
Board and Senior Management members	X	
Shares structure	X	
Economic group description	X	
Financial statements and anual report	X	
Others / Describe	Sustainability Report	

b. Does the corporation have a corporate website?

Yes No

The corporate website includes:

	Yes	No
A specific section about corporate governance or relationship with shareholders and investors that includes a Corporate Governance Report	X	
Important events	X	
Financial information	X	
Bylaws	X	
General Shareholders Meeting Regulation and information about meetings (attendance, minutes, others)	X	
Board composition and Regulation	X	
Code of Ethics	X	
Risk policy	X	
Social Responsibility (community, environment, others)	X	
Others/ Describe	Sustainability Report, Information/news of interest	

Question V.2

	Yes	No	Explanation:
Does the corporation have an investor relations office?	X		

In case an investor's relationship office exists, specify the person in charge.

Person in charge of investors' relationships office	Ms. Milagros Cigueñas
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In case an investor relations office does not exist, specify which is the unit (department or area) or person in charge of receiving and handling the request for information of the corporation's shareholders and public in general. If a person is in charge, specify their charge and work area.

Area in charge	
----------------	--

Person in charge		
Name	Position	Area

Principle 29: Financial Statements and Annual Report

If there are exceptions in the external auditor's report, have these been explained or justified to the shareholders?

Yes

No

Principle 30: Share structure information and agreements between shareholders
Question V.3

	Yes	No	Explanation:
Does the corporation disclose the ownership structure, taking into account the different classes of shares and, if applicable, the joint participation of a given economic group?	X		

Specify the composition of the corporation's share structure at the closing of the fiscal year.

Ownership of shares with right to vote	Number of owners (at fiscal year close)	Participation percentage
Less than 1%	5794	5.68
Between 1% and 5%	1	3.5
Between 5% and 10%		
Higher than 10%	1	15.49
Total		



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Ownership of shares without right to vote (if applicable)	Number of owners (at the closing of the fiscal year)	Participation percentage
Less than 1%		
Between 1% and 5%		
Between 5% and 10%		
Higher than 10%		
Total		

Ownership of investment share (if applicable)	Number of owners (at the closing of the fiscal year)	Participation percentage
Less than 1%		
Between 1% and 5%		
Between 5% and 10%		
Higher than 10%		
Total		

Percentage of shares in portfolio as compared to social capital: 15.49%

Question V.4

	Yes	No	Explanation:
<i>Does the corporation disclose information about agreements or pacts between shareholders?</i>		X	There have not been any agreements or pacts between shareholders.

a. Does the corporation keep a record of current pacts between shareholders?

Yes No

b. In case there was any agreement or pact between shareholders that was informed to the corporation during the fiscal year, specify their subject matter.

Election of Board members	
Voting rights at assemblies	
Restrictions to free transferability of shares	
Changes in the corporation's Articles of Incorporation or charter	
Others /Describe	

Principle 31: Corporate governance report

Question V.5

	Yes	No	Explanation:
<i>Does the corporation disclose the adopted standards on corporate governance in an annual report, whose content is responsibility of the Board, based on a prior report from the Auditing Committee, the Corporate Governance Committee or, if applicable, an external consultant?</i>	X		

a. Does the company have mechanisms in place for the internal and external disclosure of corporate governance practices?

Yes No

If the answer to the previous question was Yes, specify those mechanisms.

Web and Intranet

SECTION C:
Corporation Document's Contents

Specify in which of the following corporation documents these subjects are regulated:

		Principle	Bylaws	Internal Regulations (*)	Manual	Others	Not regulated	Not applicable	Document Name (**)
1	Policy for payment or exchange of non-voting right shares	1						X	
2	Method to record the rights of share ownership and who is responsible of recording	2		X		X			
3	Procedures for selection of external consultant to give independent opinion on the Board's proposals for corporate operations that may affect the shareholders' non-dissolution right	3					X		
4	Procedure to receive and handle the requests for information and opinions of shareholders	4				X			Shareholder Guide and corporate website
5	Dividends policy	5				X			Shareholder's Guide, minutes and corporate website
6	Politics or agreements to avoid adopting anti-takeover mechanisms	6					X		Shareholder's Guide, minutes and corporate website
7	Arbitration agreement	7	X						
8	Policy to select corporation directors	8		X					Board Regulations
9	Policy to assess compensations of the corporation directors	8		X		X			Regulations of the Remuneration and Appointments Committee and related documents

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10	Mechanism to make available to shareholders information related to the contents of the General Shareholders Meeting agenda and agreed proposals	10				X			Shareholder's Guide
11	Means used by the corporation to call meetings, additional to those established by law	10				X			Shareholder's Guide
12	Additional mechanisms for shareholders to propose agenda items to be discussed at the General Shareholders Meeting	11				X			Shareholder's Guide
13	Procedures to accept or dismiss shareholders' proposed agenda items to be discussed at the General Shareholders Meeting	11				X			Shareholder's Guide
14	Mechanisms to allow remote participation of shareholders	12	X			X			Shareholder's Guide
15	Procedures for shareholders' differential voting	12	X			X			Shareholder's Guide
16	Procedures for vote delegation	13	X			X			Shareholder's Guide
17	Requirements and formalities for a shareholder to be represented in a Meeting	13	X			X			Shareholder's Guide
18	Procedures for vote delegation to Board or Senior Management members	13					X		
19	Procedures to follow-up the General Shareholders Meeting's agreements	14					X		
20	Minimum and maximum number of directors to be included in the corporation's Board	15	X	X					Board Regulations
21	Duties, rights and functions of the corporation's directors	17	X	X					Board Regulations
22	Types of bonuses that the Board receives for accomplishment of the corporation's goals	17						X	
23	Hiring policy for consultancy services for directors	17		X					Board Regulations
24	Induction policy for new directors	17		X					Board Regulations
25	Special requirements to be appointed independent director	19		X		X			Corporate and Board Regulations
26	Criteria for assessment of performance of the Board and its members	20		X					Board Regulations
27	Policy to determine, follow-up and control possible conflicts of interests	22		X					Board Regulations
28	Policy to define the procedure to assess, approve and disclose operations between related parties	23				X			Corporate Policy on Related Parties



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29	Responsibilities and duties of the Chairman of the Board, Executive President, General Manager and other Senior Management members	24	X	X					Board Regulations
30	Criteria to assess performance of Senior Management	24					x		
31	Policy to set and assess Senior Management's compensations	24				x			Corporate Compensation Policy and Compensation and Nominations Committee Regulations
32	Integral risks management policy	25		X	X				Risk Regulations and Manuals
33	Responsibilities of the internal auditor	26		X					Regulation of organization and functions
34	Policy for assigning external auditor, determining contract duration and criteria for renewal	27				x			Audit Committee Policies
35	Policy for information disclosure and communication to investors	28				x			Information and Disclosure Controls and Procedures

(*) Includes GSM Regulation, Board Regulation and others published by the company.

(**) Specify the document name, except in the case of the company bylaws.



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SECTION D:

Information of Interest ⁵

For more information on our progress on Corporate Governance and other relevant topics visit Credicorp's 2021 Annual and Sustainability Report.

⁵ Other information of interest not dealt with in the previous sections is included, which could contribute to the investor and the various interest groups having a greater scope of other good corporate governance practices implemented by the Company, as well as practices related to the responsibility corporate social, the relationship with institutional investors, etc. Likewise, the Society may indicate whether it has voluntarily adhered to other international, sectoral or other codes of ethical principles or good practices, indicating the code and the date of adherence.