



Clarendon House, 2 Church Street  
P.O. Box HM 666,  
Hamilton HM CX  
Bermuda

March 5, 2019

Dear Shareholder:

In accordance with the Bye-Laws of Credicorp Ltd. (Credicorp) and in compliance with the Companies Act 1981 of Bermuda, the Annual General Meeting of Shareholders of Credicorp will be held at the main offices of Banco de Credito del Peru (BCP), Calle Centenario 156, Las Laderas de Melgarejo, La Molina, Lima 12, Peru, on March 29, 2019 at 3:00pm (Peruvian time) for the purpose of considering and voting on the matters referred to in the attached Notice of Annual General Meeting of Shareholders.

Enclosed please find a summary of Credicorp's audited consolidated financial statements for the year ended December 31, 2018.

If you wish to receive a hard copy of Credicorp's audited consolidated financial statements for the fiscal year ended December 31, 2018 together with the auditor's opinion thereon (referred to as the "Full Report"), please complete the attached form (Appendix 1), and mail the request to the office of Credicorp Capital Servicios Financieros S.A., Dpto. Registro de Acciones (Sr. Piero Suarez Vigo), Centro Empresarial Cronos, Av. El Derby 055, Torre 4, Piso 10, Santiago de Surco, Lima 33, Peru, and we will send a copy of the Full Report to you at the specified delivery address.

The "Full Report" is also available on our website ([www.credicorpnet.com](http://www.credicorpnet.com)) under the section "Annual General Meeting of Shareholders Information".

In addition, please find enclosed a proxy form for the Annual General Meeting of Shareholders. If you do not expect to attend the meeting in person, please sign, date and return this proxy in the enclosed pre-addressed envelope to reach us before 3:00pm (Peruvian time), on March 25, 2019.

Credicorp's Board of Directors has established, in accordance with Credicorp's Bye-Laws, that only those shareholders that are registered as shareholders of Credicorp as of the close of business on February 6, 2019, will be entitled to receive notice of and to vote at the Annual General Meeting of Shareholders.

In accordance with Credicorp's Bye-Laws, if a quorum is not present within the first half hour of the meeting being convened, the Annual General Meeting of Shareholders will be held at the same place and time on April 5, 2019.

Finally, at its meeting held on February 27, 2019, the Board of Directors declared a cash dividend of S/20.0000 per Credicorp common share. The cash dividend shall be paid out on May 10, 2019, without withholding tax at source, to shareholders of record on April 16, 2019. The aforementioned cash dividend will be paid in US Dollars using the weighted exchange rate registered by the Peruvian Superintendency of Banks, Insurance and Pension Funds (*Superintendencia de Banca, Seguros y AFP*) for transactions at the close of business on May 8, 2019. The US Dollar dividend amount will be rounded up to four decimals.

Sincerely,

/S/ Dionisio Romero P.  
Chairman of the Board

## **NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Annual General Meeting of Shareholders of Credicorp Ltd. (Credicorp), a Bermuda company, will be held at the main offices of Banco de Credito del Peru (BCP), located at Calle Centenario 156, Urbanizacion Las Laderas de Melgarejo, La Molina, Lima 12, Peru, on March 29, 2019 at 3:00 pm (Peruvian time), for the following purposes:

1. To present the 2018 Annual Report of Credicorp (by the Chairman of the Board).
2. To consider and approve the audited consolidated financial statements of Credicorp and its subsidiaries for the fiscal year ended December 31, 2018, including the report thereon of Credicorp's external independent auditors. (See Appendix 1)
3. To appoint external independent auditors of Credicorp to perform such services for the fiscal year ending December 31, 2018 and to define the fees for such audit services. (See Appendix 2)
4. Remuneration of the Board of Directors. (See Appendix 3)

Only those shareholders that are registered as shareholders of Credicorp as of the close of business on February 6, 2019 are entitled to receive notice of and to vote at the meeting.

The Board of Directors  
March 5, 2019

Important: The prompt return of duly completed and valid proxies will ensure that your shares will be eligible for voting. A self-addressed envelope is enclosed for your convenience.

**APPENDIX 1**

**FORM FOR ELECTION TO RECEIVE FULL FINANCIAL STATEMENTS REPORT**

To: Credicorp Ltd. ("Credicorp")  
C/O: Credicorp Capital Servicios Financieros S.A.  
Dpto. Registro de Acciones (Sr. Piero Suarez Vigo)  
Centro Empresarial Cronos  
Av. El Derby 055, Torre 4, Piso 10  
Santiago de Surco  
Lima 33, Peru

REF.: FULL FINANCIAL STATEMENTS FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS OF CREDICORP TO BE HELD ON MARCH 29, 2019.

I/We hereby confirm that I/we was/were a registered shareholder of Credicorp as of the close of business on February 6, 2019 and have duly received the Notice and Agenda issued by the Board of Directors of Credicorp on March 5, 2019 and I/we am/are entitled to attend the Annual General Meeting of Shareholders of Credicorp to be held on March 29, 2019.

I/We hereby elect to receive a copy of the full set of the audited consolidated financial statements of Credicorp for the fiscal year ended December 31, 2018 and the external independent auditor's opinion thereon (the "Full Report"), to be mailed to the address specified below within fifteen (15) days from the date of receipt by Credicorp of the duly completed form herein, or distributed by electronic mail to the electronic mail address specified below.

I/We accept that Credicorp is not liable for any delay in the delivery or non-receipt of the Full Report whatsoever, whether owing to any delay by or other fault of the postal or courier service employed by Credicorp to dispatch the Full Report or otherwise. I/We accept the risk that the Full Report may not reach me/us prior to the commencement of the Annual General Meeting of Shareholders.

Name of shareholder:		
I wish to receive "the Full Report." Please mark with an "X" your preferred option:	<b>Option 1:</b> via email <input type="checkbox"/>	<b>Option 2:</b> via mail <input type="checkbox"/>
<b>For Option 1:</b> please provide your email address		
<b>For Option 2:</b> please provide your mailing address		

Date: \_\_\_\_\_

Signed by the above Shareholder

## **APPENDIX 2**

### **APPOINTMENT OF INDEPENDENT EXTERNAL AUDITORS AND AUDIT FEES 2019**

At the Annual General Meeting of Shareholders held on March 28, 2018, the shareholders of Credicorp Ltd. approved the appointment of Gaveglio, Aparicio y Asociados S.C.R.L., a member firm of PricewaterhouseCoopers in Peru, to act as external independent auditors for a period of one (1) year in accordance with the proposal and recommendation of the Audit Committee of the Board of Directors, and authorized the Board of Directors to approve the auditor's fees (and the Board has in turn delegated such function to the Audit Committee).

Hence, considering the satisfactory work performed by the external independent auditors, the Audit Committee has proposed and recommended to re-appoint Gaveglio, Aparicio y Asociados S.C.R.L. as external independent auditors for the fiscal year ending December 31, 2019. The Audit Committee also recommends the shareholders to delegate and authorize the Board of Directors to approve the auditor's fees.

#### **Credicorp's Policy for Audit and Non-Audit Fees**

The Audit Committee has set a limit on "Tax" and "All Other" fees that Credicorp may pay to independent external auditors for their services. The amount of "Tax" and "All Other" fees cannot be greater than 35% of total fees paid to the firm acting as its independent external auditor during any fiscal year. The Audit Committee may change this limit based upon corporate needs and the complexity of the service provided by the firm. When considering any type of waiver with respect to the established limit, the Audit Committee considers whether the requested services are consistent with the rules of the U.S. Securities and Exchange Commission (the "SEC") regarding the independence of the external auditor.

Please find below preliminary information related to audit and non-audit fees paid to Gaveglio, Aparicio y Asociados S.C.R.L. for the fiscal years ended December 31, 2016, 2017, and 2018 (preliminary). The information is presented in Soles. The final information for 2018 will be published in Credicorp's Form 20-F for the year ended December 31, 2018 to be filed with the SEC, but we do not expect that the final amounts, which will be reported in the Form 20-F, will be materially different than the information for 2018 presented below.

<b>Credicorp Ltd.</b>			
<b>Years ended – December 31</b>			
<b>(S/ thousands)</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Audit</b>	13,902	15,907	15,556
<b>Audit-related</b>	702	600	20
<b>Tax</b>	912	357	57
<b>All others</b>	260	314	266
<b>Total</b>	<b>15,731</b>	<b>17,178</b>	<b>15,899</b>

The reduction in the 2018 audit fees corresponds, mainly, to the fact that Gaveglio, Aparicio y Asociados S.C.R.L. do no longer audit Inversiones Credicorp Bolivia and subsidiaries and Pacífico EPS and subsidiaries, pursuant to the provisions of their regulatory authorities in relation to maximum service periods.

### **APPENDIX 3**

#### **REMUNERATION OF THE BOARD OF DIRECTORS**

According to Credicorp's Bye-Laws, the Annual General Meeting of Shareholders determines and approves the compensation of Directors. The Compensation Committee's proposal is to pay to the members of the Board the remuneration presented below:

- To pay an annual remuneration of US\$50,000 to each Director.
- To pay an additional annual remuneration of US\$40,000 to each Director who is a member of the Audit Committee and to each Director of Credicorp's subsidiaries who is appointed as an advisor to the Audit Committee of Credicorp.
- To pay a remuneration of US\$1,500 for each session attended by each Director serving on the Executive Committee of Credicorp.



