

# Credicorp Corporate Compliance Policies

## Anticorruption Program

Corporate Policy to prevent Corruption and Bribery

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### 1. General Objectives

- a) To establish guidelines to assist Credicorp companies in building appropriate relationships with our stakeholders and reducing corruption and/or bribery risks, in line with the corporate compliance department's mission.
- b) To align behavioral guidelines for Credicorp companies' representatives, agents and third parties and business/commercial partners with international standards and best practices for anti-bribery and anticorruption management systems.
- c) To provide guidance to Credicorp companies' representatives on Credicorp's cultural principles as well as the objectives of the corporate compliance department.
- d) To ensure that Credicorp companies and companies' representatives comply with anticorruption and anti-bribery laws in the countries and markets where they operate.
- e) To inform all Credicorp companies' representatives about the potential consequences of corruption and/or bribery-related actions, which may include:
  - Negative impacts on the Credicorp group's reputation;
  - Civil or criminal penalties against Credicorp, its companies' representatives, agents, third parties and/or its business/commercial partners;
  - Corrective measures, including termination pursuant to clause 9. Disciplinary Measures; and
  - Potential suspension or limitations on competition in sectors where Credicorp companies carry out their business activities.

### 2. Definitions

- a) **Agent and/or third party:** Any natural or legal person, in the public or private sector, that carries out any operations on behalf or by commission of a Credicorp Company, in their interaction with public officials, governmental agencies, customers, suppliers, business partners or other third parties. Agents and third parties may include but are not limited to brokers, promoters, consultants, attorneys of external law firms, and other intermediaries,
- b) **Anticorruption and antibribery laws:** International, national, regional, and local laws in the countries and markets where Credicorp operates which
  - Prohibit corruption and/or bribery, and/or
  - Set forth record-keeping and internal financial controls requirements.

Anticorruption and anti-bribery laws include but are not limited to section IV (Corruption of public officials) of the Criminal Code of Peru, the Law N° 30424, Legislative Decree N° 1352, Legislative Decree N° 1385, Law N° 28024 (including amendments and regulations), the US Foreign Corrupt

Practices Act (FCPA), and the UK Bribery Act (UKBA), and any amending laws, as well as all applicable laws in the countries and markets where Credicorp operates. The scope of these laws extends to all Credicorp companies' representatives, and agents and third parties conducting any operations on behalf of or at the request of Credicorp companies.

- c) **Anything of value:** Any item or benefit that has value to the recipient, including but not limited to cash or cash equivalent, goods or services, employment offers, travel, meals, entertainment, hospitality, political or charitable contributions, forgiveness of debt, and discounts not available to the public.
- d) **Bribery or improper payment:** Any offer, promise, transfer, solicitation, or receipt of anything of value, either directly or indirectly, may be considered an improper payment or bribe, if intended to influence, induce or reward the performance of an official duty or to obtain or retain business or any other kind of improper benefit.
- e) **Business/commercial partners:** Credicorp companies' joint venture partners, consortium, traders, suppliers, contractors, subcontractors, agents, distributors, brokers and investors.
- f) **Corruption Prevention model:** Credicorp's system of standards, policies and procedures aimed at mitigating corruption risks and promoting integrity and transparency throughout Credicorp companies, including at the management level.
- g) **Credicorp company:** Any company that is part of Credicorp Economic Group in which Credicorp Ltd. has over 50% in ownership interest.
- h) **Credicorp company's/ies' representative:** Any employee, officer, or director of a Credicorp company.
- i) **Facilitation payment:** A small payment made to a public official, usually a low-ranking official, to expedite or ensure with the performance of a non-discretionary, routine or enforceable governmental action.
- j) **Lobbying:** Any communication, by any means, directed toward or sent to a PO-DMP with the intent to influence a public decision. This definition does not include:
  - Any statements, expressions, testimonies, comments or similar public declarations made in speeches, papers or publications.
  - Dissemination of news or any other material distributed to the public in general or spread via traditional or social media.
  - Written information or information communicated by any other means subject to be recorded presented to the public administration upon its request.
  - Information communicated via social media within the framework of general principles of the freedom of speech.
  - Any assertions, statements and comments made at any public meeting, within the framework of general principles of the freedom of expression, opinion and association.
  - The free exercise of the right to a legal defense and to obtain legal advice, pursuant to relevant laws.
  - Other similar communications not leading to any decision-making by the public administration.
- k) **Lobbyist:** Any natural or legal person, national or foreign, who openly promotes his/her point of view in a public decision-making process, with the intent of influencing such decision.

- l) **PO-DMP Relatives:** In relation to a public official with decision-making powers (PO-DMP), “relatives” include an official’s spouse and relatives to the fourth degree of consanguinity (parents, children, grandparents, siblings, grandchildren, great-grandparents, great-grandchildren, aunts and uncles, nieces and nephews, cousins) and second degree of affinity (parents-in-law, sons-in-law, daughters-in-law and siblings-in-law).
- m) **Public official:** For the purposes of this policy, “public official” includes:
- Any minister, elected or appointed official, representative, director, officer, employee or other person holding a position at any government agency (whether at a national, state/provincial or local level) or any department, agency or instrumentality thereof, including state-owned or -managed companies.
  - Any person who has held a position as a minister, elected or appointed official, representative, director, officer, employee or other position at any government agency (whether at a national, state/provincial or local level) or any department, agency or instrumentality thereof, including state-owned or -managed companies, in the last 5 years.
  - Political parties, political party officials and candidates for public offices.
  - Any employee of a public international organization (e.g., the World Bank, IMF, Inter-American Development Bank, UN, OAS, Superintendencies).
  - Any person who has a position in any institution described in this section and that this institution belongs to a different country where Credicorp companies operate. This person is called as “Foreign Public Official”.
- n) **Public official with decision-making powers (PO-DMP):** Any official with the authority to make public decisions while carrying out their duties. The following are considered PO-DMP: the President of the Republic, Vice Presidents, Congressmen, Ministers, Vice ministers, President and members of the Executive Council of the Judiciary, Regional Governors, Mayors, Chair and members of the Board of Directors of State-run companies, any civil servant in a post of confidence. PO-DMP also includes any official in a public role equivalent to one enumerated above in each country where Credicorp companies operate.
- o) **Relatives:** For non-PO-DMP officials, “relatives” include parents, children, spouses, and siblings.

### 3. Specific objectives of the Corruption Prevention Model

- a) To establish a risk assessment methodology to evaluate each Credicorp company’s corruption-related risks, both at the entity level and process level, based on potential impact and likelihood.
- b) To establish a mechanism to monitor the performance of the anticorruption program and its controls, including protocols for conducting due-diligence on high-risk business partners, employees and customers.
- c) To establish a plan to communicate and disseminate plan this policy and the prevention model to Credicorp companies’ representatives, agents and business/commercial partners.
- d) To establish a mechanism to investigate any allegations or suspicions of corruption in a timely, thorough and objective manner as well as a confidential complaint-handling process that includes proactive measures to prevent retaliation against any person who reports such a case.

### 4. Scope

This policy fully applies to all Credicorp companies and companies' representatives, regardless of their nationality or residence. Credicorp companies shall inform relevant third parties and business/commercial partners of this policy and require their compliance with its terms.

## 5. Principles

This policy is based on the following principles, which govern Credicorp's corruption prevention model:

- a) **Accessibility:** all Credicorp companies' representatives shall have access to the policies, guidelines, and standards related to the Credicorp anticorruption program. These documents are prepared in a clear and understandable language. Business/commercial partners shall have access to these documents, if they are categorized as public documents.
- b) **Adaptability:** both this policy and the corruption prevention model shall be adaptable to changes in the business environment, operations, risks and commercial offers.
- c) **Commitment and Leadership:** the senior management of Credicorp companies shall be responsible for promoting and safeguarding the corruption prevention model through strong, active and visible commitment to creating and fostering a culture of ethics and compliance with anticorruption and anti-bribery laws.
- d) **Continuous Improvement:** the corruption prevention model is designed to evolve and adapt to changes in the business, its environment, and associated risks.
- e) **Documents:** the corruption prevention model's policies, guidelines and standards, as well as any investigative, disciplinary or remedial measures take thereunder shall be documented and stored.
- f) **Efficiency:** those responsible for the corruption prevention model shall endeavor to optimize the use of resources to avoid incurring unnecessary expenses that could limit or negatively affect the model's effectiveness, efficiency or sustainability.
- g) **Ongoing risk assessment:** those responsible for the corruption prevention model shall continuously identify, monitor and assess new as well as existing corruption risks.
- h) **Independence:** those managing the corruption prevention model in each Credicorp company, as well as the Credicorp Regulatory Compliance Officer, shall exercise full independence and autonomy in making decisions and taking actions in relation to their duties. The Credicorp Regulatory Compliance Officer directly reports to the Chair of the Board of Directors of each Credicorp company.
- i) **Proportionality:** implemented controls shall be proportional to the corruption risk level of each process, according to each company's risk matrix.
- j) **Communication:** all Credicorp companies' representatives shall be informed of the policies, standards, acts and practices to prevent, detect, and address corruption. This communication shall reach high-risk business partners that may affect Credicorp's interests, based on materiality matrix.

## 6. Responsibilities

Compliance with the policy hereof is mandatory for all Credicorp companies' representatives.

Relevant third parties and business/commercial partners shall be aware of this policy and its implementation.

Credicorp companies' representatives and the Corporate Regulatory Compliance Officer shall fulfill the following responsibilities:

- a) Directors (and people in similar positions) of any Credicorp company shall make reasonable efforts to ensure that the company's Board of Directors or any other similar body:

- Adopts all necessary measures to ensure compliance with applicable anticorruption laws and regulations as well as this Policy.
  - Monitor and oversee compliance with this Policy and anticorruption practices and applicable anticorruption laws.
- b) Senior management shall incorporate all aspects of the Policy into Credicorp's culture of compliance.
- c) Credicorp companies' managers shall assume the following responsibilities:
- Take the necessary measures to ensure that the staff under their supervision complies with this Policy.
  - Align their policies and procedures with this corporate Policy.
- d) Compliance Units must ensure that all Credicorp companies' representatives know and implement this policy through communications and training.
- e) Compliance Units shall ensure that critical business/commercial partners know Credicorp anticorruption policy.
- f) Any Credicorp company representative who suspects or becomes aware of a breach of this Policy shall inform his/her supervisor, the Credicorp Compliance Officer or the Corporate Regulatory Compliance Officer through the communication channels provided by the Compliance units of each subsidiary, or report the potential misconduct through Alerta GenETICA Credicorp System (<http://www.grupocredicorp.com>).
- g) The Corporate Regulatory Compliance Officer shall:
- Oversee and investigate compliance with this Policy.
  - Monitor the effectiveness of the corruption prevention model.
  - Coordinate any disciplinary or remedial measures that may be taken in the case of a breach of this Policy.
  - Approve any exception to this Policy, pursuant to Section 8.
  - Develop and implement procedures that promote and ensure compliance with anticorruption and anti-bribery laws, policies and standards.
  - Report to the Board of Directors on any relevant matter related to compliance with this Policy.
- h) In the event that it is so required, Credicorp companies' representatives shall participate and/or cooperate with the investigation of any breach of this Policy.

## **7. General Considerations**

- a) In the event that domestic laws where Credicorp companies operate are more restrictive than the provisions in this policy, the stricter provision shall prevail.
- b) Credicorp may supplement, alter or amend this policy in order to address domestic anticorruption laws that may be relevant in certain jurisdictions.

- c) All Credicorp companies' representatives shall be informed about the impact that third-parties' actions carried out on behalf of Credicorp may have on the corporation and shall be supported in taking the necessary measures to mitigate those risks.
- d) Any case of bribery or corruption involving a real or perceived incident of extortion shall be referred to the Corporate Regulatory Compliance Officer and/or the Legal Manager for them to assess and process.
- e) This Policy cannot address all cases, situations or issues that may arise, but all Credicorp companies' representatives are expected to exercise good, ethical judgment in accordance with the principles and the spirit of this Policy, having a zero-tolerance policy toward bribery and corruption.

## **8. Exceptions**

- a) Any proposed exception to any provision of the Policy shall be submitted to the Credicorp Corporate Regulatory Compliance Officer for assessment and, where appropriate, approval.
- b) In certain cases (e.g., cases involving high financial amounts, highly confidential situations, senior management officials, etc.), the Credicorp Corporate Regulatory Compliance Official may decide to refer the request to the Board of Directors or the relevant Committee for evaluation.
- c) For particular cases, the Credicorp Corporate Regulatory Compliance Officer may delegate approval authority for certain exceptions to another management office or Local Regulatory Compliance Officer.

## **9. Policies**

### **9.1 Compliance with anti-corruption and anti-bribery laws**

All Credicorp companies and companies' representatives shall comply with applicable anti-corruption and anti-bribery laws.

### **9.2 Corruption, bribery and improper payments**

Credicorp and all Credicorp companies have a zero tolerance policy toward bribery and corruption. No Credicorp company or company's representative shall provide, offer, authorize provision of, receive or authorize receipt of anything of value, directly or indirectly, to or from any person or entity, with the intent of improperly influence, induce or reward the performance (or non-performance) of an official duty, or of obtaining or retaining business or any improper advantage.

### **9.3 Gifts, hospitality and other benefits provided by Credicorp**

#### **9.3.1 General Principles**

- a) Meals, presents, trips and other attentions to customers, suppliers, public officials and other third parties are allowed, if there is a legitimate business reason, as long as it does not breach any domestic regulations, and it does not aim to receive an unduly favorable treatment for a Credicorp Company or collaborator.
- b) It shall not be acceptable to grant personal benefits to officials of other entities if there is evidence or it is suspected that his/her decisions aim at receiving a personal benefit other than benefitting the agency he/she represents.
- c) Personal benefit is understood as giving or receiving presents, payments, travels or any other benefit to officials who otherwise would not receive them when regularly performing their duties. It also includes benefits to his/her immediate family or agencies with which the official is related.

- d) Frequency of meals, presents, trips and other attentions to customers, suppliers, public officials and other third parties shall be reasonable and never excessive.
- e) The provisions above shall also apply to third parties acting on behalf of Credicorp.

### **9.3.2 Attentions to third parties**

- a) Expenses in meals and attentions to stakeholders (customers, suppliers and third parties) to maintain the relationship, according to local regulations, are allowed to the extent that they do not exceed the limit of US\$100 per person for each attention.
- b) It shall be allowed to pay for trips, accommodations and/or travel expenses of other agencies' executives or officials, pursuant to the following principles:
  - Whenever their presence is required for a Credicorp company's business activity or institutional event, and there is a legitimate business reason for requiring their presence.
  - These expenses shall adjust to what it is considered reasonable in accordance to the fees established by the Human Resources Department for each trip destination.
  - Ensure that the agency where the official works is aware of this in order to prevent any eventual breach of internal policies.
  - It shall not include family members or other guests of the above mentioned official.

### **9.3.3 Gifts to third parties.**

- a) Gifts shall be given openly, to show that the intent is to maintain a transparent relationship.
- b) The value of a gift to a regular customer, supplier or any other stakeholder in the private sector, shall not exceed US\$ 100.00.
- c) Gifts given to customers, according to the business needs, may exceed the limit in a selective and limited way, when it is reasonable and proportional to the relationship-supported business, provided that these exceptions are previously approved by the Corporate Regulatory Compliance Officer.
- d) It shall be ensured that presents carrying the Credicorp company's logo (e.g.: gifts for attendees of a conference) are socially appropriate within a specific jurisdiction.
- e) It is forbidden to give cash, gift-cards or debit cards as a present.
- f) It shall be ensured that the records related to gift expenses are right and clearly reflect their truthful purpose.
- g) Presents shall not be frequent and will be reasonable to give them in the main holidays or any other occasion, where giving gifts is customary.
- h) Each Credicorp company or even each business unit may take a decision to set guidelines more restrictive than the provisions in this section. These restrictions shall be communicated to local compliance team and all person who applies.

### **9.3.4 Additional considerations for public officials (except PO-DMP).**

- a) Credicorp shall not provide or offer to provide any personal benefit to public officials or their relatives who approve or have influence in decision-making processes related to Credicorp businesses. This includes the Public Officials relatives.

- b) When interacting with public officials, especial attention shall be paid to ensuring that presents, invitations and attentions meet local regulations and our internal policies, are reasonable and are given within the regular development of relationships that are necessary for our regular activities.
- c) The payment for public officials' trips, accommodation or travel expenses shall only be allowed when their presence is required as speakers in conferences organized by Credicorp, in opening ceremonies or other agency's events, prior authorization of the Corporate Regulatory Compliance Official. Relatives shall not be included. Payments shall be done directly to the Company providing the service (hotel, restaurant, others) and never in cash to the official.
- d) Presents to public officials are only allowed when these are given by Credicorp at the end of the year or because its anniversary, which shall be done openly and to several people, but never with an improper purpose or in order to influence a public official to obtain undue advantages. These presents shall be inexpensive and always preapproved by the Corporate Regulatory Compliance Official, and within the framework of domestic laws.
- e) In the event that a Credicorp Company is willing to hire a public official (a current one or one who has worked in the public administration in the last five years or his/her direct family), Human Resources Department shall make the necessary efforts to ensure that hiring does not breach any legal provisions and thus prevent the perception that such hiring is the result of a decision made when exercising his/her duties as a public official for the benefit of a Credicorp company. These cases shall be informed to the Corporate Regulatory Compliance Officer before hiring a public official or his/her direct family.
- f) Facilitation payments are forbidden under any concept.

## **9.4 Attentions and gifts received by Credicorp collaborators**

### **9.4.1 Attentions received from third parties**

The limit for all Credicorp companies when accepting attentions shall be US\$100 per person, except for business events' invitations (activity directly linked to their duties or those that have been previously approved by the Company or the employee's supervisor within the framework of the employee's duties).

- a) Regarding invitations made by suppliers or third parties to events, such as congresses, courses, training or business visits, the Compliance department shall be informed to review and approved them, considering the following:
  - Attentions shall not be accepted if these aim at unduly influencing a Credicorp collaborator's decision.
  - The invitation shall be made by the event's organizer.
  - It shall be approved by the direct supervisor. For General Managers, they shall inform they have received an invitation to the Management Committee or equivalent in the corresponding Credicorp company.
  - The event schedule shall be attached together with the details of expenses to be covered.
  - The attentions are allowed only for Credicorp companies representatives, never for their relatives.
- b) In the event it is necessary to accept any attention from a governmental agency or public official, this shall not involve any type of arrangement or favoritism. Invitations shall be reasonable and meet domestic regulations and be previously approved by the Corporate Compliance Officer.

### **9.4.2 Gifts received from third parties**

- a) It is better to avoid receiving gifts from third parties. When it is not possible to decline them, these shall be strictly related, proportional and time-relevant to maintaining a transparent relationship. Gifts shall not be accepted if the intention is to unduly influence the decision of a Credicorp company's collaborator.



- b) If it is necessary to accept a present, it shall be received openly and shall not exceed the limit of USD100 per person. It is recommended that gifts exceeding the USD 100 limit are returned or donated through the Social Responsibility unit or equivalent office in the corresponding Credicorp company.
- c) In the event it is decided to accept the gift, it shall be delivered at the Credicorp facilities. If for any circumstance, outside the collaborator's control or coordination the gift is delivered outside Credicorp facilities, it shall be recorded and, if it exceeds the USD100 limit, it is recommended to donate it.
- d) All collaborators of each company must document the gifts they have received, regardless of the price (except for merchandising below US\$10), in a form specifically design for this purpose.
- e) Cases of recurring non-compliance of provisions in this section shall be submitted to the Ethical Committee, considering the seriousness of the case.
- f) In the event it is necessary to accept a gift from a governmental agency or public official, it shall not exceed the US\$100 limit, and such acceptance shall be previously approved by the Corporate Regulatory Compliance Officer. The gift shall never compromise any type of agreement or favoritism, and it shall be reported to the Compliance unit to be reviewed and approved.
- g) Presents shall not be frequent, extravagant or luxurious. It shall be deemed as reasonable to receive gifts in specific situations (special date or event).
- h) It is forbidden to receive gifts in cash, gift-cards, consumption vouchers, debit cards or equivalent.
- i) The company, or even a company's unit (department), shall have discretionary powers and criteria - always in coordination with the Compliance staff- to establish more restrictive guidelines than those provided in this section on the reception of gifts from third parties, and shall convey such guidelines to those under their scope.

## **9.5 Lobbyist and PO-DMP**

- a) Lobbyist actions comprise any oral or written communication, by any means, to a PO-DMP aiming to influence a public decision.
- b) Lobbyist, both collaborators or third parties, shall maintain an honest, transparent and ethical behavior in their relationships with public officials, mainly PO-DMP.
- c) Any meeting with PO-DMP shall be held in the facilities of the agency where the public official works within regular institutional working hours.
- d) It is forbidden to give or offer to PO-PDM gifts, attentions, hospitalities, donations, free services, job or position offerings, or anything of value. This shall be extended to PO-DMP's relatives.
- e) The following exceptions shall apply to the provision above: delivery of information materials related to the activities of the PO-DMP, such as books, journals, documents or any other similar material. Also, the awards granted in competitions or events open to the public, as well as commemorative plaques, trophies or other items with only a commemorative value.
- f) All meetings, where a collaborator and/or a third party participate as a lobbyist, with a PO-DMP, shall be recorded as indicated by the compliance unit. Keeping records is mandatory.
- g) The responsible unit appointing a third party as a lobbyist on behalf of the company shall ensure that such third party knows and applies this policy, as well as mandatorily request the Compliance unit to conducts the third party's due diligence when hiring him/her.
- h) Relatives of PO-DMPs, as well as those who have held a public official position within the previous 12 months related to the matters subject to the lobby are forbidden to become lobbyists.

- i) The unit responsible for the lobbyist shall make sure that he/she has no conflict of interests to perform such role pursuant to article 9 of the Law 28024. This applies only to Peruvian Credicorp companies.
- j) In the event that domestic laws where Credicorp companies operate are more restrictive than the provisions in this section, the stricter provision shall prevail.

## **9.6 Contributions made to support the community**

- a) It is Credicorp policy to make contributions to support the community, provided that its purpose is not to receive unduly advantages for Credicorp. Donations shall be made only for legitimate reasons, such as for philanthropic purposes, to support cultural or educational entities or for the benefit of the community.
- b) Philanthropic contributions made by Credicorp, Credicorp companies or the collaborators of a Credicorp company to organizations (directly or indirectly) related to a public official shall be previously approved by the local Compliance team. This also applies to any donation or philanthropic contribution made by Credicorp directors or senior managers in a personal way.
- c) All donation or philanthropic contribution shall follow and meet the provisions of Credicorp's donation policy and specific guidelines about this topic in each Credicorp company.

## **9.7 Political contributions**

- a) Credicorp and any of its subsidiaries are prohibited from making political contributions directly or indirectly to a political party. This includes any payments in cash or non-cash.
- b) Any political contribution made by a Credicorp director or Senior Manager in a personal capacity shall be previously approved by the local Compliance team.

## **9.8 Procurement of suppliers, agents and third parties**

Prior to selecting any supplier, agent and/or third party with the capacity to negotiate or interact with public officials on behalf of Credicorp and/or in the private sector on behalf or at the request of a Credicorp company, the following requirements shall be met:

- a) Conducting the selection process with due diligence, assessing the counterpart's reputation and integrity (i.e., acting reasonably according to the circumstances to identify warning signals).
- b) On the other hand, an anticorruption clause (see Annex A) shall be included in the agreements entered with suppliers, agents and third parties forbidding any irregular acts involving a Credicorp company.
- c) Written agreements shall include contract arrangements for the counterpart to incorporate the main elements of this policy, pursuant to Annex A. The Credicorp company's collaborator responsible for procurement shall include this clause in all the agreements entered with suppliers, agents and third parties without any amendments. Any proposed or requested modification to the anticorruption clauses shall be approved by local compliance team or any other team designated by compliance unit. Also, it may be permissible to use a vendor's anticorruption clauses if they keep the spirit of integrity of Credicorp's anticorruption clauses in Annex A. This task should be reviewed with the local compliance team.
- d) Cash payments are forbidden in any procurement agreement entered with third parties; furthermore, expenditures shall be supported with detailed invoices of the received product/service. It is worth highlighting that minor expenses (petty cash) shall be consistent to the corresponding internal policy as well as to provisions of this policy document.
- e) Payments shall be made in the country where the service was provided, and no payments shall be made to third parties or through intermediaries.

- f) Suppliers, agents or third parties shall keep appropriate accounting records of their earnings, costs and expenses, which shall reflect the transparency of their operations.
- g) If any supplier needs to outsource the service provided, it shall previously request the approval of the unit responsible for the procurement of the service. If any doubts arise, it shall be derived to the corresponding Compliance unit for approval.
- h) It is required to maintain evidence of the supplier selection process, as well as justification of the need for the services. For consultancy services deliverables shall be kept as proof of performance of the service. Moreover, the cost of the consulting services shall be reasonable for the service rendered and the time devoted to it, and it shall be appropriately documented in the accounting records.

## **9.9 Business relationship with customers**

- a) For the customers resulting in high levels of corruption risks or exposure in relation to Credicorp companies, a “know your customer” due diligence shall be carried out.
- b) Furthermore, a commitment to good behavior, as described in Annex B of the policy hereof, shall be required to those customers with a high risk of corruption, either because of their business sector, because of their organizational relations with public entities, because in the past they have incurred in proven cases of corruption, or based on any other criteria that the company considers appropriate.
- c) Without limiting to the provision of paragraph b) above, this commitment may be applied to any relevant customer.

## **9.10 Policies on financial controls**

- a) Request for cash advances and use of petty cash are subject to prior authorization and shall be proportional and; furthermore, said request shall be formally supported when rendering account. This policy shall be consistent with internal policies and procedures for cash opening, balance and closing.

## **9.11 Strategic partnerships and Joint Venture**

The following guidelines shall apply prior to entering into a Joint Venture agreement:

- a) A due diligence shall be conducted to the partner of the strategic partnership and/or joint venture in relation to its anticorruption policies and practices, pursuant to Credicorp due diligence guidelines established in section 9.12 Mergers and/or acquisitions of the policy hereof.
- b) The Strategic partnership and/or Joint Venture agreement shall include appropriate statements and clauses related to anticorruption policies and practices of the joint venture and joint venture partner. Like the agreements entered into with other third parties pursuant to this policy (in relation to suppliers, agents and third parties), an anticorruption provision shall be included in the agreement incorporating the main elements of the policy hereof (Annex A).

## **9.12 Mergers and/or acquisitions**

Before submitting a binding offer within the framework of a merger and/or acquisition process:

- a) Due diligence shall be completed, pursuant to Credicorp due diligence guidelines, for the company to be acquired (target company), investigating and determining if there are any warnings suggesting it is likely that the company or any of their representatives have paid or offered payments or performed other illegal actions to public officials or the private sector aiming at improving their market position.
- b) Transaction documents shall include the required clauses and guarantees to ensure that the target company has complied with anticorruption laws and to disclaim responsibility for events that occurred before the acquisition. In the event that the target company is not subject to anticorruption laws as broad

as the FCPA or other regulations in the country where Credicorp operates, appropriate clauses and statements addressing improper behavior in the same way shall be included (which agreements shall not be specifically referred to the FCPA or other laws) and this policy shall be immediately incorporated to the new company.

- c) General Management, or the unit designated by it, shall report to the Corporate Compliance Department, requesting its opinion on the completion of proper due diligence.
- d) The unit responsible for managing the merger and/or acquisition shall coordinate with the Corporate Compliance Department so that the latter conducts or participates in the due diligence for the target company, when investigating and determining if there are any warnings suggesting it is likely that the company or its representatives have paid or offered payments or performed other illegal actions to public officials and/or the private sector, aiming at improving their market position or obtaining an illegal or unduly benefit.
- e) The department in charge of managing the merger and/or acquisition shall include in the transaction documents the necessary clauses and guarantees suggested and/or coordinated with the Corporate Compliance Department for the target company to meet applicable anticorruption standards and the Corporate Anticorruption Policy, and thus disclaim responsibility for events that occurred before the acquisition and/or merge, with a diligent behavior by Credicorp group. In the event that the target company is not subject to anticorruption laws or other regulations in the country where Credicorp operates, appropriate clauses and statements in which the target company undertakes to commit and be liable for improper behavior under the Credicorp Group standards shall be included (which agreements shall not be specifically referred to such regulations) and this policy shall be immediately incorporated to the new company's policy.

### **9.13 Records of expenses incurred**

All expenses related to financial issues shall be appropriately recorded in the corresponding accounts and cost centers, using the Credicorp companies' accountability procedures, which shall have ledgers with accurate information, records and appropriate internal control.

It shall be ensured that expense records clearly reflect their true purpose. Expenses shall be reimbursed to a Credicorp company's collaborator only if it has been properly certified that no expenses have violated these anticorruption policies, and the information on the reimbursement form is correct.

The Corporate Regulatory Official or his/her representative in other Credicorp companies shall monitor and supervise the activities and expenses mentioned in his policy.

## **10. Reports of potential violations and warning signs**

In the event of doubts related to any transaction or payment, the Credicorp company's compliance unit shall be previously consulted and review it.

Credicorp companies' representatives shall inform the Compliance Unit of any activity violating anti-corruption laws or these policies. Credicorp shall take the necessary measures to protect the confidentiality of any report, subject to the law, regulations or legal procedures.

Retaliation against any Credicorp company representative who either reports suspicious operations in good faith or participates in the investigation of such reports is strictly forbidden. Any company representative who retaliates shall be subject to disciplinary measures by Credicorp and its companies.

## **11. Disciplinary measures**

Infringements to the policy hereof or lack of cooperation with an internal investigation may result in disciplinary penalties, according to the seriousness of the case, which may even result in the termination

of employment, pursuant to labor laws; notwithstanding any corresponding civil and/or criminal legal actions.

## Annex A

### Model of clause to incorporate the suppliers' commitment to comply with Anticorruption and anti-bribery provisions in Credicorp

Fraud and Corruption. It is policy of **(name of the Credicorp company)** to hire suppliers that comply with laws regulations and administrative requirements that apply to businesses developed both in the **(Country)** as well as in other jurisdictions where it operates. For that purpose, **(name of the Credicorp company)** requires its suppliers (including Directors, Employees, contractors and advisors) to observe not only the abovementioned laws, regulations and requirements but also the highest ethical levels, both during The supplier, agent or third party must avoid influencing the decision of public officials through the the supplier selection process, as well as in the agreement's execution and performance stages. Therefore:

- (a) The supplier, agent or third party shall not participate in corruption and/or bribery activities that may involve **(name of the Credicorp company)** or that may be perceived as providing illegitimate benefits to **(name of the Credicorp company)**.
- (b) The supplier, agent or third party are prohibited to influence in decisions of public officials through provision of personal benefits aiming at obtaining any benefits on behalf or in favor of **(name of the Credicorp company)**.
- (c) The supplier, agent or third party must not give facilitation payments by commission or for the benefit of **(name of the Credicorp company)**.
- (d) The supplier, agent or third party must not grant personal benefits to officials of other private agencies with whom they are required to interact on behalf **(name of the Credicorp company)** if there is evidence or suspicion that the decisions of that official are made for personal benefits other than the benefit of the agency it represents.
- (e) The supplier, agent or third party must report any unfair conduct or proposal by any collaborator of **(name of the Credicorp company)** who is not aligned with the policy hereof.
- (f) The supplier, agent or third party ensure that no public officials perform as their representatives, or is related to them; if that were the case they shall report it to the Compliance unit.
- (g) The supplier, agent or third party accepts that Credicorp may audit accounting records directly or indirectly related to the service hired by the corporation.
- (h) The supplier, agent or third party agrees that in case of reasonable evidence that it has incurred in improper behavior or has infringed the Anticorruption policy or these clauses, the Agreement may be unilaterally terminated.
- (i) The supplier, agent or third party agrees that in case of a violation of the Anticorruption policy that generates complaints, claims, losses or damages because of its actions, it shall indemnify Credicorp.
- (j) The supplier, agent or third party shall take appropriate measures to inform the interested staff on the conditions of this clause.

## Annex B

### Model of clause incorporating the customers' commitment to comply with the Anticorruption and anti-bribery provisions in Credicorp

Corruption. It is policy of **(name of the Credicorp company)** to engage with Customers that comply with anticorruption laws, regulations and administrative requirements. Thus, **(name of the Credicorp company)** requires its Customers (including Directors, employees, contractors and advisors, as it may apply) to observe not only the abovementioned laws, regulations and requirements, but also the highest ethical standards, during the commercial relationship they have with **(name of the Credicorp company)**. Therefore:

- (a) The customers shall not engage in corruption and/or bribery activities, in the public or private scope of their businesses or relations, that may involve or have an economic, legal or reputational impact on **(name of the Credicorp company)**.
- (b) If the customer has business partners, suppliers, third parties, agents and/or representatives, it shall make appropriate efforts for them to have an ethical behavior without contravening domestic and foreign anticorruption and anti-bribery laws (as applicable) that may have an impact on the business relationship between the customer and **(name of the Credicorp company)**.
- (c) The customer shall not grant personal benefits of any type to collaborators or directors of **(name of the Credicorp company)**, their relatives or acquaintances, to generate a commercial benefit to the customer.
- (d) The customer accepts that in case there is reasonable evidence that it has incurred in improper behavior or has violated Credicorp's anticorruption policy or these clauses, the commercial bond may be unilaterally terminated, without any economic or legal impacts to **(name of the Credicorp company)**.
- (e) The customer, in the event it is a legal person, accepts that Credicorp may request information on the mechanisms displayed to have a corruption prevention model.

Document approved by:	
Credicorp Board of Directors in session held on 12/17/2020	
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