

Compliance and Ethics Credicorp Tax Transparency Program (TT)

Corporate Policy of Foreign Account Tax Compliance Act FATCA

Effective date: 14/08/2020

Release date: 08/12/2020

1. Introduction

The Foreign Account Tax Compliance Act (FATCA¹), is a rule of extraterritorial scope, which was approved by the United States Congress in March 2010 and entered into force on July 1, 2014. The objective of this rule is to prevent tax evasion by US persons (US Person²), through the use of financial accounts kept outside the United States of America.

In accordance with this regulation, Financial Institutions incorporated outside of the US (FFI³), must sign agreements with the Internal Revenue Service of the United States of North America (IRS⁴); to document and report relevant information on the financial accounts of natural persons and legal entities identified as US Person.

The main risks associated with non-compliance with the FATCA regulation are the following:

- Withholding equivalent to 30% of payments received from a North American source.
- Economic sanctions from local and/or international regulators.
- Cancellation of the GIIN⁵ Code and loss of FATCA category.
- Trade limitations and entry barriers when negotiating with counterparties and financial correspondents.
- Negative impact on Credicorp's reputation.

2. Scope

The guidelines described in this document define the general framework for the application and control of the FATCA requirements in Credicorp. They have been designed to mitigate risks and ensure that the Group's companies comply with the requirements that apply to the countries in which they do financial business.

2.1 Credicorp companies included in the scope:

The FATCA regulation applies to all Credicorp Group companies that qualify as Foreign Financial Institutions or FFIs, based on the definition established by the IRS and / or the local regulators of each jurisdiction.

It includes the companies that provide the following products and/or services:

¹ FATCA - Foreign Account Tax Compliance Act.

² See definition of US Person in Section 4 "Definitions".

³ FFI - Foreign Financial Institution.

⁴ IRS - Internal Revenue Service.

⁵ GIIN - Global Intermediary Identification Number, code that identifies financial companies that comply with FATCA worldwide.

- a. **Deposit accounts:** Any commercial account, checking account, savings account, term account or other account represented by: Certificates of deposit, savings, investment, debt, or other similar instrument that a Financial Institution offers to its clients, due to its usual bank activity. Including the capital held by an insurance company to guarantee the payment or payment of interest on investment contracts or similar,
- b. **Custodial accounts:** Any account (other than an insurance contract, insurance contract with cash value or a private retirement fund contract) in which one or more financial assets (shares, fixed income, derivatives, etc.) are deposited, on behalf of a third party.
- c. **Equity stakes:** direct or indirect participations in companies, investment entities (funds, trusts, etc.), holding entities, financial institutions or debt papers issued by any of the above. In the case of mutual funds and investment funds, the reference to equity or debt participation is with respect to the managed fund and not to the Fund Management Company. Any equity or debt participation in an investment entity is excluded only for the fact of: (i) advising on investment matters to a client and acting on his behalf, or (ii) managing portfolios for a client and acting in name of this in order to invest, manage or administer financial assets deposited on behalf of the client in a financial institution other than said entity. For trusts, who holds the participation in the trust can be a settlor, trustee, beneficiaries, or any other person who exercises control of the trust.
- d. **Insurance contract or cash value annuity contract:** insurance contracts with cash value and private retirement fund contracts, issued or held in a financial institution. They are different from private, immediate, non-transferable income not linked to investment, issued to a natural person and that monetize a pension or a disability benefit, linked to an account identified as an excluded account.

The Credicorp companies that are under this scope must follow a process of adaptation to the guidelines described in this document, according to their particular characteristics (country, type of company, type of products, type of clients, market, etc.). In the same way, they must ensure that all their activities are carried out in accordance with this document.

On the release date of this policy ⁶, Financial Institutions ⁷ of the Credicorp Group that are included in the scope of the FATCA regulation are:

Local companies (Peru):

- Banco de Crédito del Perú.
- Credicorp Capital Sociedad Agente de Bolsa S.A.
- Credicorp Capital S.A. Sociedad Administradora de Fondos.
- Credicorp Capital Sociedad Titulizadora S.A.
- Credicorp Capital Servicios Financieros S.A.
- Grupo Crédito S.A.
- Mibanco - Banco de la Microempresa S.A.
- Pacífico.

⁶ This list is subject to changes and additions of new entities or existing entities in the Credicorp Group, which may qualify as FFI due to their activities or line of business.

⁷ Includes Patrimonies, Trusts, Funds, Investment Vehicles and others managed by each of the companies.

- Prima AFP S.A.

Subsidiaries and affiliates abroad:

| Jurisdiction | Subsidiary |
|---------------------|--|
| Bahamas | CCR. Inc. |
| Bolivia | Banco de Crédito de Bolivia S.A. |
| Bolivia | Credibolsa S.A. Agencia de Bolsa. |
| Bolivia | Credifondo Sociedad Administradora de Fondos de Inversión S.A. |
| Bolivia | Inversiones Credicorp Bolivia S.A. |
| Chile | Credicorp Capital Asset Management S.A Administradora General de Fondos. |
| Chile | Credicorp Capital Chile S.A. |
| Chile | Credicorp Capital S.A. Administradora de Inversiones. |
| Chile | Credicorp Capital S.A. Corredores de Bolsa. |
| Chile | Inversiones IMT S.A. |
| Colombia | Credicorp Capital Colombia S.A. |
| Colombia | Credicorp Capital Fiduciaria S.A. |
| Colombia | Bancompartir S.A. |
| USA | Banco de Crédito del Perú –Miami Branch. |
| USA | Credicorp Capital Securities Inc. |
| USA | Ultralat Capital Markets Inc. |
| Cayman Islands | Atlantic Security Bank. |
| Cayman Islands | Credicorp Capital Asset Management. |
| Cayman Islands | Credicorp Capital Global SPC. |
| Cayman Islands | Credicorp Capital Mutual Funds SPC. |
| Luxembourg | Credicorp Capital Asset Management Fund. |
| Panama | Atlantic Security Bank –Panama Branch. |
| Panama | Banco de Crédito del Perú –Panama Branch. |
| Uruguay | IM TRUST International S.A. |

In order to expand information on the application of this policy, FATCA Guidelines will be released for each jurisdiction, with the most relevant aspects for the implementation of each regulatory model.

2.2 Current regulatory models:

The IRS has defined 3 Regulatory Models for the application of FATCA. Two of the models correspond to the type of Intergovernmental Agreement (IGA⁸) signed by the country (IGA Model 1 or IGA Model 2); and the third model (General Regulation) applies to Financial Institutions that voluntarily register on the IRS Website, because they are in non-participating jurisdictions. The General Regulation also applies to subsidiaries and branches incorporated in the USA.

The models applicable to the Credicorp Group companies in their different jurisdictions are:

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| IGA Model 1 | The country signs an agreement with the IRS and the local tax authority intervenes in the application of the rule. | Bahamas, Luxemburg, Colombia, Cayman Islands, Panama, and Peru. |
| IGA Model 2: | The country signs an agreement with the IRS and the local tax authority does not intervene in the application of the rule. | Bermuda, Chile, and Uruguay. |

⁸ IGA – Intergovernmental Agreement

| | | |
|----------------------------|--|-----------------|
| General regulation: | The country does not sign an agreement with the IRS, and FFIs must comply Chapter 4 of the US Internal Revenue Code. | Bolivia. USA |
|----------------------------|--|-----------------|

3. General objectives

The objectives of this policy are:

- a. Establish guidelines to be followed by Credicorp companies for the correct application and adequate implementation of FATCA requirements, regarding the management of financial counterparties, the management of clients and the treatment of financial accounts of US persons.
- b. Ensure that Credicorp companies comply with all FATCA requirements regarding identification, due diligence, reporting and retention, regarding financial accounts of US persons.
- c. Establish adequate mechanisms that allow having relevant information from clients to comply with FATCA requirements.

4. Definitions

- a. **Intergovernmental Agreement - IGA:** Agreement between the US government (through the IRS), with the government of a foreign country to enable the implementation of FATCA.
- b. **Withholding Agent:** Certain FFIs that, under the FATCA framework, must withhold 30% from recalcitrant clients, on behalf of the IRS.
- c. **GIIN (Global Intermediary Identification Number) Code:** Code that Financial Institutions registered with the IRS receive to comply with the requirements of FATCA, under any of the 3 existing regulatory models (Model 1, Model 2, or General Regulation).
- d. **Counterparties:** All those entities or third parties through which investment operations, transactions impacted by FATCA and/or transactions related to products impacted by FATCA are carried out (example: Banks, Brokers, Stockbrokers, Custodians, etc.). In general, entities whose main activity is to carry out transactions impacted by FATCA, either through the acquisition of a product or the provision of a service.
- e. **High Value Accounts:** Pre-existing financial accounts held by individuals, who have an aggregate balance greater than US \$ 1 MM.
- f. **Custodial Accounts:** Accounts that invest exclusively in financial instruments with investment components, such as: stocks, bonds, etc.
- g. **Depository Accounts:** Monetary accounts held by a client in a financial institution, such as: savings accounts, checking accounts, term accounts, bank certificates, certain insurance policies, funds, securities, etc.
- h. **US Accounts:** Financial accounts held or controlled by clients who qualify as US Person.
- i. **Financial Account:** All the accounts that a financial institution holds in the regular course of its activities and includes custody accounts, deposit accounts, capital participation and specific insurance contracts.

- j. **New Accounts:** All accounts opened by an FFI as of July 1, 2014.
- k. **Pre-existing Accounts:** All the accounts held by an FFI as of June 30, 2014.
- l. **Non Participating Foreign Financial Institution - NPFFI:** Any financial institution incorporated outside the United States that is not registered with the IRS and has not implemented the requirements of the FATCA regulation.
- m. **Participating Foreign Financial Institution - PFFI:** Any financial institution incorporated outside the USA that is registered with the IRS and has implemented the requirements of FATCA.
- n. **Excepted NFFE:** Non-financial entities incorporated outside the USA that are exempt from the FATCA scope, such as: companies listed on the Stock Exchange, tax-exempt organizations, NGOs, etc.
- o. **Passive Non-Financial Foreign Entity:** Non-financial entities, incorporated outside the USA, that receive more than 50% of their gross income from passive sources, such as: interest, dividends, capital gains, etc., and/or allocate more than 50% of their assets to generate passive income.
- p. **Expanded Affiliated Group - EAG:** Set of companies that belong to the same economic group and that qualify as FFI.
- q. **US indicia:** Some sign or general information that allows to suppose or presume that a certain client could be considered as a US Person. The indicia in the FATCA regulation are the following: 1) USA Nationality or citizenship, 2) Country of birth USA, 3) Address in the USA, 4) Telephone in the USA, 5) Permanent instructions to the USA, 6) Proxies with USA address and 7) Hold mail in the US.
- r. **Foreign Financial Institution - FFI:** Any financial institution incorporated outside the United States named like this by the IRS that: 1) Accepts deposits as part of its banking or similar activity, 2) Holds financial assets on behalf of third parties, 3) Is related to the business of the investment, reinvestment, or trading of securities, 4) Is an insurance company that makes payments to a financial account or maintains products with an investment component.
- s. **Qualified Intermediary - QI:** An entity incorporated outside the USA that has entered into an agreement with the US government to act as a withholding agent on behalf of the IRS. A foreign branch of a US intermediary can also act as a QI.
- t. **Foreign Account Tax Compliance Act - FATCA:** Legislation adopted by the US in 2010, which aims to prevent tax evasion of US persons who hold financial accounts kept outside the United States.
- u. **Taxpayer Identification Number - TIN:** Generic name used to refer to the identification number issued by the tax authority to the taxpayers of a country. In the US the TIN is the SSN⁹, in Colombia NIT¹⁰, in Chile RUT¹¹, in Perú RUC¹², etc.

⁹ SSN - Social Security Number

¹⁰ NIT - Tax Identification Number

¹¹ RUT - Tax Identification Number

¹² RUC - Tax Identification Number

- v. **Responsible Officer - RO:** Person appointed and authorized by the FFI to ensure compliance with FATCA obligations with local regulators and/or the IRS. At Credicorp, the Corporate RO is the Corporate Compliance Officer, who represents the Lead company of the Affiliate Group and can delegate functions to Officers and/or Heads of Compliance to act as local ROs in their respective jurisdictions.
- w. **Credicorp Compliance Officer/Head:** Person appointed by the Corporate RO, to implement and keep the management of the FATCA requirements in the jurisdiction of its competence. He may serve as local RO and/or IRS Point of Contact (POC).
- x. **US Person:** Citizens, residents, or tax residents, among other citizens, of the United States, as well as companies incorporated or organized in the United States or under the laws of that country.
- y. **Prima Facie FFI:** Entity that has been preliminarily identified as an FFI, for example, based on the International Standard Industrial Classification Codes (CIU).
- z. **Substantial US Owner:** US person who holds, directly or indirectly, a percentage greater than or equal to 10% in shares/participations of a legal person or an investment vehicle. The percentage of participation may vary in some countries pursuant to local regulations for the Prevention of Money Laundering. (AML¹³), requiring the identification of substantial owners under stricter limits.
- aa. **Point of Contact - POC:** Person appointed by the RO to manage communications and the implementation of the FATCA program before the IRS. At Credicorp, POCs are the people appointed by the Compliance Officers/Heads who act as local ROs, to support them in managing the FATCA Program.
- bb. **Hold-Mail:** It is the postal service for the retention or custody of mail at a specific address in a country.
- cc. **Internal Revenue Service - IRS:** United States government federal agency in charge of tax collection and taxpayers compliance with tax obligations.
- dd. **Waiver FATCA:** Document signed by the client authorizing expressly the Financial Institution to provide the information required by FATCA to local and/or international authorities, in charge of compliance with said regulation.
- ee. **Recalcitrant account holder:** Natural or legal client who for various reasons has not provided, or refuses to provide, information regarding their FATCA status and cannot be classified by the FFI pursuant to the requirements of the regulation.

5. Responsibilities

Directors, Managers, the Corporate RO, and their representatives; as well as the collaborators of the Credicorp companies will have the following responsibilities:

a) Directors of Credicorp companies:

¹³ AML – Anti Money Laundering

- Consider the FATCA Policy impact on the strategic decisions of the Credicorp Financial Institutions.
- Guarantee the adoption and compliance of the FATCA Policy in all Credicorp entities.

b) Managers of Credicorp companies:

- Establish the required measures to ensure that the collaborators under their charge know and comply with the FATCA Policy.
- Align internal policies and procedures to current corporate policy.
- Ensure that employees who intervene directly or indirectly in the execution of FATCA, are adequately trained regarding the requirements and responsibilities of regulation such as: Identification, due diligence, customer classification, annual report, channel controls / new and existing products/services; etc.

c) Corporate RO and representatives in Credicorp companies:

- In Coordination with the RO and POC of each company, he must ensure that the activities of the Work Plan are fulfilled, the Annual FATCA Reports are sent to the IRS or the local tax authority; as required by each Regulatory Model, within the deadlines and terms established for each jurisdiction.
- Coordinate monitoring actions to verify compliance with the FATCA Policy and apply the corresponding disciplinary measures.
- Approve any exception to the policy, pursuant to the provisions of Section 8 of this document.

d) Business Officer, Investment Advisor and/or similar in Credicorp companies:

- Comply with customer knowledge activities to gather indicia and obtain the information required by the FATCA regulation.

e) Collaborators:

- Every employee of a Credicorp company who is aware of the breach of this policy, has the obligation to report this situation to their head and/or to the Credicorp Corporate Compliance Officer, via the communication channels of the Compliance Units of each subsidiary, corporate mail cumplimentofatcacrs@bcp.com.pe or through the Credicorp Complaint System www.credicorpnet.com

6. General considerations

- a) If the government of any jurisdiction where Credicorp operates enters into an IGA agreement for the implementation of FATCA, the requirements of local regulation must be applied pursuant to the terms and conditions established between both countries.
- b) As there are more sensitive business units in some Credicorp companies, it is possible that the Corporate RO and the Corporate Ethics and Compliance Division Management have greater controls than those provisioned in this policy.
- c) If the Credicorp companies outsource any of the functions impacted by FATCA, these companies must comply the requirements of the regulation, which must be included in the contracts and service level agreements, to ensure their correct application.

- d) It is not possible to include in this policy all the cases or particular situations that may arise; therefore, it is important to consider that the principles and spirit of the policy should prevail in any situation and be supplemented with consultations and references to the General Regulation FATCA (Chapter 4 of the US Internal Revenue Code); as well as local and international legislation, related to this standard.

7. Application of the Policy

7.1 FATCA Government

- a) The Credicorp Corporate Compliance Officer will fulfill the role of Corporate RO and will represent the Lead company of the Extended Affiliate Group, which in this case is Banco de Crédito del Perú.
- b) The Corporate RO will appoint the Heads/Compliance Officers to fulfill the role of local ROs in the local and foreign subsidiaries/affiliates. Each local RO will be in charge of appointing a POC in the company under their charge.
- c) The Corporate RO will appoint a Program Manager to develop the strategies and prepare the work plan to comply with the FATCA requirements in BCP Peru; and provide the guidelines for local and foreign subsidiaries/affiliates.
- d) The Corporate RO will ensure compliance with the FATCA policy in the Credicorp companies and will periodically control that the requirements of this policy and the procedures that derive from it are complied.
- e) Credicorp companies must implement the FATCA requirements considering a risk approach based on the available resources, capacities, and impact on each of the companies.

7.2 Registration and maintenance of entities and investment vehicles

- a) Any Credicorp investment company/vehicle that qualifies as FFI must comply with FATCA, be registered in the IRS Website, obtain a GIIN Code and implement the guidelines that correspond to the Regulatory Model of its jurisdiction.
- b) The RO of each company will be responsible for adding, deleting, and modifying the records of the entities and investment vehicles, in the IRS website.
- c) For IRS registration process, Banco de Crédito del Perú will be considered as the LEAD financial institution of the Credicorp Extended Affiliate Group.

7.3 New companies, mergers, and acquisitions

- a) The Corporate OR must centralize the evaluation and diagnosis of the implementation of FATCA in every new legal entity created and/or acquired.
- b) Prior to sending a binding offer in the framework of a creation, merger and / or acquisition process of a legal entity or an investment vehicle, the following actions must be taken:
- The General Management, or the unit delegated by it, must notify the Compliance and Corporate Ethics Division about the creation, merger and/or acquisition process; in order for it to issue an opinion on the application of adequate FATCA due diligence in the prospective entity.
 - The local RO of the Credicorp company with active participation in the creation/acquisition process, must validate if the new company is a participating financial institution of FATCA and confirm if it has complied with implementing the requirements of the regulation, to avoid subsequent contingencies.

- c) During the creation, merger or acquisition process of any company/investment fund, the IRS registration form of the entity must be updated; registering the respective information of the new incorporated or acquired company.

7.4 Management and onboarding of counterparties

- a) Credicorp FFIs may only carry out investment and/or correspondent operations through counterparties included in the following groups:
- FFIs incorporated in a jurisdiction with an IGA agreement and with a GIIN code.
 - FFI participating in FATCA and with a GIIN code.
 - FI incorporated in the USA.
- b) Credicorp FFIs will apply requirements similar to those for customer identification, for all those counterparties with whom it wishes to establish business relationships. The required documentation may vary according to the regulatory model of the jurisdiction.
- c) Each Credicorp FFI must keep a database of its Financial Counterparties with updated information and the evidence of having carried out an adequate due diligence regarding their FATCA status.

7.5 Management and onboarding of customers

The FATCA regulation requirements apply to all clients who purchase passive products and/or with investment components, who must identify their FATCA status at the time of onboarding. Only clients who are identified as US person, recalcitrant or non-consenting, non-participating FFI, etc.; will be subject to reporting to the local tax authority or the IRS, pursuant to the jurisdiction.

- a) No collaborator of Credicorp companies may advise and/or recommend clients regarding their classification, status or how to evade the FATCA requirements.
- b) No collaborator of Credicorp companies may alter and/or hide evidence and indicia of a client, in order to modify their FATCA classification.
- c) Credicorp companies must have the required information and documentation to support the classification of a client against FATCA obligations, whenever it is required by internal, external audits or reviews of local and/or international regulators, related to the compliance with regulation.
- d) In the cases of onboarding of investment account proxies who have unlimited control over a client's accounts, enhanced due diligence must be applied to allow greater knowledge of the owner on these accounts and the proxy who manages them.
- e) When the client does not wish to provide information on their FATCA classification, the Credicorp financial entity will not be able to continue with the process of contracting passive products.

7.6 Customer Due Diligence

- a) Credicorp companies must comply with due diligence processes provisioned by FATCA, pursuant to the terms and conditions defined by regulation.

- b) Credicorp companies must have adequate reports that allow them to identify changes in the circumstances of their clients and detect whether these changes generate indicia for clients to be considered as US persons.
- c) The local ROs of the Credicorp companies must inform the Corporate RO about failures or breaches in the due diligence processes.
- d) FATCA due diligence does not replace Prevention of Money Laundering and Terrorism Financing requirements.

7.7 Recalcitrant and Non-consenting Management

- a. Customers, new or existing, identified or with indicia of being a US person and who do not comply with the submission of the documentary support required by the financial institution, will be considered recalcitrant or non-consenting, pursuant to the regulations applicable to the country. Their separation from the Credicorp companies will be evaluated, pursuant to current local laws.
- b. In cases where it is not possible to terminate a recalcitrant or non-consenting client, no new business will be concluded with him, to the extent that local law allows it.

7.8 Requirements for Business Officers and other managers of the commercial relationship ¹⁴

- a) Compliance with the FATCA requirements regarding due diligence with the client is the responsibility of the Business Officer, Investment Advisor and/or peer in Credicorp companies.
- b) Business Officers, Investment Advisors and/or peers in Credicorp companies, must inform the Credicorp Corporate Compliance Officer or their representatives, if they have knowledge of any information or indicia that their clients may qualify as US Person or Substantial US Owner.
- c) Business Officers, Investment Advisors and/or their peers in Credicorp companies, must keep the relevant information and documentation up to date to establish the FATCA classification of their clients; and make it available whenever it is required for controls, audits, monitoring, etc.
- d) If a Business Officer, Investment Advisor and/or its peer in Credicorp companies, is aware that an update of data and/or change of circumstances of a client, has generated any indicia to be considered as a US person, the Compliance Unit, or the representative of the Corporate RO in the company must be informed.
- e) Business Officers, Investment Advisors and/or their peers in Credicorp companies must provide a periodic Statement certifying that:
 - They are kept up to date regarding their functions related to FATCA.
 - They have not carried out any type of FATCA consultancy for clients.
 - They have complied with informing the local Compliance team of any relevant indicia or information on clients in their portfolio, such as: (i) the account holder is not the actual owner of the funds; and this mechanism is being used to evade the identification and FATCA classification of a possible US person; (ii) the Substantial US Owner of a legal entity has not been correctly identified, to prevent the identification and correct FATCA classification of the client.

¹⁴ Includes Business Advisors, Stock Market Advisors, Asset Advisors and / or equivalent positions in Credicorp companies.

7.9 Reports submitted to the local regulator or IRS

- a) Credicorp companies must submit to the IRS, or to the local tax authority, the annual reports required by FATCA, within the established deadlines and pursuant to the mechanisms implemented by the regulator of each jurisdiction.
- b) Credicorp companies impacted by FATCA may report the client's personal and financial information only if they have their express authorization recorded in any of the following documents: (i) Tax Residence Affidavit, (ii) FATCA Self Certification, (iii) W8, W9, W-8BEN-E. (iv) Other documents in force in the jurisdiction.
- c) Credicorp companies must adapt the reporting scheme pursuant to the specifications and conditions provided by the local tax authority of the jurisdictions with IGA Model 1. In cases where the company is in a non-participating jurisdiction or with IGA Model 2, they must report directly to the IRS according to the mechanisms established for that purpose.

7.10 Withholdings

- a) The withholding required by FATCA will only be applicable if the local laws where the Credicorp company is incorporated so allow it. If local legislation does not allow withholdings or the FFI does not carry out this activity, superior intermediary must be notified that the client qualifies as recalcitrant, non-consenting or non-participant.
- b) Each Credicorp company is responsible to calculate and withhold according to the terms and conditions established by FATCA, where applicable.

7.11 Products and Channels

- a) Every time new channels, products, services are developed, or existing ones are modified: a FATCA evaluation must be carried out, which allows identifying the level of risk and impact of this regulation. The evaluation will be in charge of the local ROs of each of the Credicorp companies.
- b) It is the responsibility of each Credicorp company to establish the required controls to carry out this analysis in the process of creating or modifying new channels, products, services.

7.12 Internal certifications

- a) The ROs and POCs of the Credicorp Financial Institutions must carry out periodic reviews to identify opportunities for improvement to comply with the FATCA regulatory requirements in their respective companies. These reviews can be conducted internally or with the participation of external consultants/reviewers.
- b) Each year, the ROs of the Credicorp Financial Institutions must certify to the Corporate RO that all the actions of the work plan have been carried out, in order to comply with the FATCA requirements in their respective companies.

7.13 Certification by the IRS

- a) Every 3 years, the FFIs that are in Model 2 IGAs countries or those that are in non-participating jurisdictions where the General Regulation applies, must obtain Periodic Certifications by the IRS, to guarantee compliance with the regulation in their respective companies. These Certifications are mandatory and are Affidavits.

- b) The content of the certification requires entities to review and confirm the correct functioning of the FATCA processes. Any deficiency or error in the processes is detected, the entities must design an action and remediation plan that will ultimately be submitted in the Certification by the IRS.
- c) For FFIs that are in model 1 IGA agreement jurisdictions, Periodic Certification by the IRS is optional.

8. Exceptions

Exceptions to any point of this policy must be supported and sent for evaluation and approval to the Credicorp Corporate Compliance Officer.

- a) The Credicorp Corporate Compliance Officer will decide, if necessary, to submit any requirement to the Credicorp Board of Directors for approval.
- b) In the case of Financial Institutions incorporated in jurisdictions with an IGA Agreement for the application of FATCA, the agreement requirements will prevail, as well as the provisions issued by the country tax authorities.

9. Disciplinary measures

Violations of this policy or failure to cooperate with an internal investigation may lead to the application of disciplinary measures, depending on the severity of the case. The measures can go up to the cessation of functions and the separation of the employee from the company, pursuant to the labor legislation; without prejudice to civil and criminal actions that may correspond.

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| Document approved by: |
| Credicorp Board of Directors held on 06/25/2020 |
| Corporate Compliance and Ethics Division Management |