

Credicorp Corporate Compliance Policies

Anti-Corruption Program

Corporate Policy for the Prevention of Corruption and Bribery - Credicorp

Effective Date: 22/09/2023

Publication Date: 21/09/2023

1. Purpose

The purpose of this policy is to outline the risks to which Credicorp and all its subsidiaries (hereinafter "Credicorp") are exposed in relation to acts of corruption and bribery, and to provide the necessary tools and support to Credicorp Representatives to prevent, detect and fight corruption.

2. Glossary

- a) **Due Diligence:** The knowledge of an external counterparty that must be gathered in order to understand the specific corruption-related risks which exist at a given time and in a given operational context (e.g., a new project, client, supplier, employee), as well as the measures that need to be adopted to prevent and mitigate those risks.
- b) **Interest Management:** The oral or written communication which, by any means whatsoever, is addressed to a Public Official with Decision-Making Power with the purpose of influencing a decision.
- c) **Prevention Model Manager:** Person appointed by Credicorp's Board of Directors to implement and maintain the prevention model. This person may have a corporate or local role.
- d) **Public Official:** Any person who holds a position (as civil servant, elected official, full or part-time employee, representative, etc.) in any state entity (including those managing state-owned corporations) or who has held such a position in the last 5 years. Representatives of political parties, supporters and candidates for political office are also included.
- e) **Public Official with Decision-Making Power:** A person who, in the exercise of his/her functions and as a Public Official, can and must adopt a public decision.
- f) **Representatives:** All directors, collaborators and Third Parties representing Credicorp.
- g) **Senior Management:** All the members of the Board of Directors, the General Manager and the direct reporting managers of each at Credicorp.
- h) **Stakeholder(s):** Shareholders, clients, partners, suppliers, employees and other interested parties of Credicorp.
- i) **Third Party(ies):** Any natural or legal person external to Credicorp. This category includes clients, suppliers, correspondent banks, business partners, commercial partners, and applicants for any job position at Credicorp, among others.

3. Summary

Credicorp is a leading and recognized regional financial institution in the countries where it operates. As such, its success and continuity depends, to a great extent, on the trust it has built through the years among its Stakeholders.

Through GenÉTICA¹ Credicorp commits to each of its Stakeholders to strengthen joint efforts and build long-term relationships of trust with each one of them. This means that Credicorp **does not tolerate** any act of corruption and bribery to obtain or retain business, secure any undue advantage, or inappropriately influence Third Parties' or its own decisions.

4. Applicable Laws and Scope

Credicorp is subject to the local anti-corruption and conflict of interest (revolving door) laws related to public and private corruption, both as a legally-exposed entity and for crimes by natural persons, in the countries where it operates. Additionally, Credicorp is subject to the United States (FCPA²) and United Kingdom (UKBA³) anti-corruption laws. It is the responsibility of Credicorp Representatives to abide by these laws.

Credicorp expects all of its Representatives to comply with these laws and policies.

5. Senior Management Commitment

Senior Management is committed to the fight against corruption. They approve this policy and provide financial, human and technological resources to Credicorp companies in order to implement anti-corruption prevention models. They monitor the model with reasonable frequency to ensure it is implemented and operational.

Senior Management promotes a culture of zero tolerance to corruption and bribery in all Credicorp businesses.

6. Guidelines

6.1 Absolute prohibition of acts of Corruption and Bribery

Credicorp Representatives may not and must not offer, promise, deliver, solicit, authorize or receive payments of any value that result in any improper benefit to Credicorp, themselves or any Third Party. This prohibition applies to any benefit or thing of value, monetary or non-monetary. This includes providing business opportunities, employment, gifts, donations, among other things.

Although the prohibition of bribery applies to any situation, there are scenarios that create a higher risk, requiring Representatives' special care and due diligence:

6.1.1 Hospitality and gifts provided by Credicorp Representatives

a) Lunches, gifts, trips and other hospitality to customers, suppliers, and other Third Parties (all private) are permitted provided they:

- Involve a legitimate business reason;
- Do not contravene local regulations or the Third Party's anti-corruption policies;
- Are not provided for the purpose of obtaining undue favorable treatment for Credicorp or its Representatives.

¹ Credicorp's new Code of Ethics: <https://www.grupocredicorp.com/assets/pdf/CodigodeEticaCredicorp.pdf>

² Foreign Corrupt Practices Act: <https://www.justice.gov/criminal-fraud/foreign-corrupt-practices-act>

³ United Kingdom Bribery Act: <https://www.legislation.gov.uk/ukpga/2010/23/contents>

- b) Credicorp sets a limit of US\$100.00 for each gift or service event (except for travel, where internal rates apply).
- c) Lunches, gifts, trips and other entertainment for Public Officials are prohibited.

6.1.2 Hospitality and gifts received by Credicorp Representatives

- a) Lunches, gifts, trips and other entertainment that clients, suppliers and other Third Parties wish to give to Credicorp Representatives are allowed provided they:
 - Are directly related, proportionate and timely to the maintenance of a transparent relationship;
 - Are not accepted to improperly influence the Representative's decision; and
 - Are provided only to the Credicorp Representative, and never to a Representative's related party.
- b) Credicorp sets a limit of US\$100.00 for each gift or entertainment event (except for travel, where internal rates apply), which is the responsibility of each Representative to register and/or report to the corresponding person in a timely manner.
- c) It is prohibited to receive gifts in cash, gift cards, consumer vouchers, debit cards or their equivalents.
- d) Any invitation to an event, congress, course, training, business visits in other cities or countries, among others, must be previously approved the immediate superior management and the Local Compliance team, and comply with the guidelines set forth for these purposes in each Credicorp company.

6.1.3 Interest Management

- a) Representatives who engage in interest management activities must comply with local regulations on this matter.
- b) The delivery of gifts, hospitality, entertainment, donations or other items of value or benefits to a Public Official with Decision-Making Power is prohibited.
- c) All meetings with Public Officials with Decision-Making Power where management of company interest is exercised must be held on the premises of the public entity, during institutional hours.

6.1.4 Donations

- a) It is permissible to make contributions (donations) to support the community, as long as their purpose is not to receive a favorable treatment for Credicorp in exchange. These donations must be made for legitimate reasons, such as attending to humanitarian interests, supporting cultural institutions, and always for the benefit of the community.
- b) Credicorp's donations to public entities (or related to Public Officials) must be reviewed and approved by the Local Compliance Team in advance. This also applies to contributions or donations by members of the Senior Management of each Credicorp company when made in a personal capacity.
- c) All donations and/or contributions to the community must follow and comply with the provisions of Credicorp's Corporate Donations Policy and the specific rules or procedures that each Credicorp subsidiary enforces on this subject.

6.1.5 Political Contributions

- a) Neither Credicorp nor any of its subsidiaries may make contributions or deliver any benefit whatsoever to political organizations or their members, under any modality (monetary and non-monetary), directly or indirectly.

- b) The political contributions that members of Credicorp's or its subsidiaries' Senior Management make in their personal capacity must be reported in advance to the Local Compliance Unit where they render services for review and approval.

6.1.6 Relationship with Third Parties

- a) Third Parties help to maintain business stability and support in generating trust among our Stakeholders. Credicorp only engages with Third Parties that maintain a strong reputational image and conduct of integrity. Credicorp Representatives must not ignore any warning signs related to ethics or integrity in their relationship with Third Parties.
- b) It is the responsibility of each Credicorp Representative to carry out the due diligence (knowledge) of a Third Party before engaging in business relationships or contractual relationships, and to report to their Local Compliance team any warning signs that compromise the Third Party's integrity or Credicorp's integrity.
- c) Those Third Parties that, due to the nature of their actions, represent Credicorp (before other Third Parties) and are authorized to act on behalf of Credicorp must comply with the provisions of this policy.

6.1.7 Personnel Recruitment

- a) All personnel hiring in any Credicorp company must follow the formal and official personnel selection process or norm of such company.
- b) Credicorp does not hire personnel as a means of compensation for a favor received or as bribe to obtain a benefit for Credicorp.
- c) The hiring of Public Officials and former Public Officials is restricted when the applicant:
 - has retired from the public entity less than 12 months earlier; and
 - has made decisions related to or had access to relevant/confidential information that may have impacted Credicorp.
- d) All hiring of Public Officials and former Public Officials must be reviewed and approved by the Local Compliance team. The Corporate Compliance Officer may request that the case be reported to the Sustainability Committee for its knowledge.

6.1.8 Facilitation Payment

- a) A facilitation payment is defined as small payments to Public Officials, usually of low rank, to expedite or guarantee the result of a non-discretionary, routine or law enforcement governmental action.
- b) Credicorp forbids all facilitation payments.

6.1.9 Mergers and Acquisitions

- a) Due diligence must be carried out on the company to be acquired (target company), following Credicorp's due diligence guidelines, to investigate and determine if there is any warning sign suggesting the possibility that the target company or any of its representatives have made or offered payments or engaged in other illegal actions with the purpose of obtaining benefits.
- b) The Local or Corporate Compliance team participates in each merger and acquisition transaction to validate and approve the transaction and the due diligence during the early stages of the process and before issuing the final proposal to the Third Party.

6.2 Accurate cost recording and process auditing

All expenses related to financial matters must be adequately recorded in the corresponding accounting

accounts and cost centers, using Credicorp's expense rendering procedures, which must include keeping books with accurate information and records and be subject to adequate internal control. It must be ensured that the recording of expenses clearly reflects their true purpose.

At Credicorp, periodical internal audits of the company's relevant operations are executed to ensure, among other considerations, the companies' compliance with applicable laws and this Policy.

6.3 Training and Awareness-Raising

Credicorp provides anti-bribery and anti-corruption training to all of its Representatives. Each Credicorp company establishes its own communications plan based on its risk levels and target audience.

The Local Compliance team is responsible for keeping records and evidence of the Representatives' training. The accepted forms of training include virtual courses, focused courses (face-to-face or virtual), internal communications, awareness campaigns, activations, among others.

6.4 Continuous Improvement

Credicorp, through its Local Compliance teams and together with its Representatives, adopts the corresponding measures and actions so that the Prevention Model is continuously improved to take account of evolving risk, and its measurement, control and monitoring, as well as the systems to detect warning signs, in each and all Credicorp companies.

6.5 No Reprisals

Credicorp assures all its Representatives that it will not take or tolerate retaliation⁴ against those persons who alert or denounce (in good faith) an act of corruption, either by direct knowledge of the fact or by simple suspicion. The same applies to those who collaborate in an internal or external investigation.

Credicorp also assures its Representatives that it will not sanction any act to reject corruption, even if that rejection means Credicorp loses business.

7. Procedures

The guidelines described in the preceding section should be supplemented with procedures that allow for the development and understanding of these guidelines by Stakeholders. In addition, there are guidelines that must be described in the form of work and approval flows.

Each Credicorp company shall draft and regulate an "Anti-Corruption Manual" detailing the procedures of each guideline. It is the responsibility of the Local Compliance team to make this manual known to all its collaborators.

8. Exceptions

Exceptions to any consideration under this policy must be duly supported and reported for evaluation and approval to the Corporate Prevention Model Manager, to the Local Compliance Officer at Credicorp and/or to the Credicorp Corporate Compliance Officer.

The Prevention Model Manager and/or the Credicorp Corporate Compliance Officer shall decide, if necessary, to submit the item to the Board of Directors or pertinent Committee for its approval.

⁴ Corporate Policy of Credicorp's Alerta GenÉtica System:
https://www.grupocredicorp.com/assets/pdf/SistemadeDenuncias_.pdf

The Credicorp Corporate Compliance Officer may delegate the approval of exceptions to any other management department, to the Compliance Officers of each company or to the Prevention Model Manager.

9. Sanctions

Violations of the present policy may give rise to disciplinary sanctions, in accordance with the seriousness of the offense, which may include the dismissal of the collaborator of a Credicorp company from his/her functions, pursuant to labor legislation; without prejudice to any corresponding civil and criminal proceedings.

Document approved by:
Credicorp Board of Directors in session held on 08/24/2023
Corporate Compliance and Ethics Division Manager