

Credicorp Corporate Policies

Human Rights Program

Corporate Human Rights Policy

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CORPORATE POLICY ON HUMAN RIGHTS

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1. Introduction

Credicorp Ltd. (herewith, “Credicorp”), and all of the companies that are part of the Credicorp group (herewith “subsidiaries”), respect and promote the fundamental rights of individuals and through its business model and operations, seek to actively contribute to developing a more prosperous, equitable and just society. The aforementioned constitutes an essential element of the company’s plans for action and is aligned with its corporate sustainability strategy.

The policy has been developed in the framework of the Guiding Principles on Business and Human Rights of the United Nations and considers the following standards and international agreements:

- The Universal Declaration of Human Rights (United Nations)
- The Declaration of the International Labor Organization regarding the Fundamental Principles and Rights at Work and its eight fundamental conventions (ILO)
- The Organization for Economic Co-operation and Development (OECD)’s Due Diligence Guidance for Responsible Business Conduct
- National Plan of Action for Businesses and Human Rights 2021-2025
- Principles for Responsible Investment (United Nations)
- The Equator Principles
- Global Compact Principles (United Nations)

2. Objective

The Corporate Policy for Human Rights (herewith, the Policy) sets forth Credicorp's commitment to human rights as indicated in our Corporate Code of Ethics.

3. Scope

All board members, managers and employees of Credicorp must comply with this policy and apply it in their day-to-day activities.

4. Other related policies

Credicorp has different corporate policies to address specific dimensions of human rights. The Policy provides a comprehensive vision of the issue and sets the global framework for the specific guidelines set forth in the following documents at the subsidiary level (see Annex 1) as applicable:

- Corporate Code of Ethics
- Corporate Ethics and Conduct Policy
- Gender Equality Policy
- Credicorp's Corporate Sustainability Policy
- Occupational Health and Safety Policy
- Environmental Policy
- Environmental Credit Policy
- Personal Data Protection Corporate Policy
- Alerta GenÉTICA Corporate Policy (Complaint System)
- Corporate Policy to prevent Corruption and Bribery
- Corporate Information Security Policy
- Corporate Policy for Prevention of Money Laundering and Terrorism Financing
- Code of Conduct for Suppliers
- Responsible Investment Policy
- Internal working regulations

The subsidiaries, depending on the specific characteristics of their businesses, can establish additional policies and procedures to complement this Policy.

5. Main Definitions¹

- Human rights: Rights inherent to all human beings and universal legal guarantees that protect people from actions and omissions that violate their fundamental liberties, rights and dignity².
- Discrimination: Act of providing different or arbitrary treatment, or treatment that adversely impacts equality of opportunities for employees or third parties, based on race, gender, religion, socio-economic condition, political opinion, sexual orientation or others. Diminishing or invalidating equal opportunities or treatment in the workplace.
- Stakeholders: The groups with which a subsidiary relates, and which may be affected (positively or negatively) by actions or decisions of the subsidiary or which can affect (positively or negatively) its results by means of actions and decisions. These groups are outlined in the Sustainability Policy.
- Sexual harassment: Undesirable conduct of a sexual or sexist nature by one or more individuals regardless of hierarchy, rank, position, salary level or analogous factors, which creates a climate of humiliation or intimidation.

¹ The definitions used in this section have been developed by Credicorp based on specific internal policies and on official documents and declarations of the United Nations.

² Office of the High Commissioner of the United Nations for Human Rights (OHCHR).

- Related third parties: Suppliers, counterparties, contractors, clients or partners that have a commercial relation with the Credicorp Group.
- Child labor: Labor that deprives children of their childhood, education, potential or dignity and which generates negative impacts for their physical health and mental development.
- Forced labor: Labor that is performed involuntarily and under threat of punishment. This refers to situations in which people are obligated to work through the use of violence or intimidation, retention of identity documents or threats of being reported to the immigration authorities.
- Human trafficking: Recruiting, transporting or transferring a person with the use of threats, force or other forms of coercion, kidnapping or deceit for exploitation purposes.

6. Principles of Action

Credicorp entreats its suppliers, clients and third parties (with which it is related in direct activities and in commercial relations), to apply the guidelines established in this Policy. In the framework of this responsibility, and under a risk-management focus, Credicorp:

- Disseminates the commitments assumed and advances in Human Rights management in the Sustainability Report.
- Provides effective channels to present complaints or accusations regarding human rights issues; utilizes objective investigation processes to guarantee the confidentiality of information and protect whistleblowers from reprisals. Develops corrective actions and remediation plans where applicable.
- Uses mechanisms to listen to stakeholders and creates internal spaces for learning that provide feedback for management.

With its employees:

- Works to ensure a positive work environment where respect for others, professionalism and trust are first and foremost.
- Protects the safety and health -physical and mental- of its employees and third parties by applying high standards for prevention of occupational safety and health risks.
- Promotes a work environment that offers equal opportunities to all employees in their diversity, without hostility or discrimination, throughout their professional experience. Strives to have selection and development processes that are free of unconscious bias and are based on merit.
- Prohibits human trafficking or any type of forced labor in its activities.
- Respects the rights of young children and adolescents and rejects the use of child labor in its activities.
- Rejects any kind of intimidation and guarantees a work environment free of violence, harassment or stalking, whether physical or psychological, in-person or online.
- Respects employees' freedom to associate, form unions and bargain collectively within a legal framework and according to applicable norms.
- Offers dignified and reasonable pay in accordance with industry standards, the context and legislation of the countries in which we operate.
- Trains workers in the areas of gender equality, occupational safety and health, ethics and anti-corruption, sustainability, among other topics, to promote a work culture based on respect, dialogue and tolerance.

As a provider of financial services:

- Provides products and services that generate value for clients based on their needs and specific contexts. During this process, Credicorp provides clear, opportune, and precise information to facilitate decision making.
- Implements requirements to reasonably protect confidential information and to fulfill regulatory requirements for cyber, physical and banking security.
- Respects the confidentiality of information and protect personal data in accordance with current legislation.
- Subsidiaries contribute to financial inclusion through strategies and programs directed at vulnerable populations.
- The subsidiaries that are signatories to the Equator Principles and the Principles for Responsible Investment of the United Nations have mechanisms to incorporate environmental, social and governance mechanisms that include respect for human rights in assessments of their clients and companies in which they invest; the projects they finance; and the business decisions they make within the ambit established in each Agreement.
- Avoid financing companies, operations or projects with antecedents of transgressions against human rights related to child labor, forced labor and human trafficking that have been proven by public sources.
- Credicorp is committed to complying with the local and international regulations regarding Know Your Client (KYC) and prevention of Money Laundering, Financing of Terrorism and/or Financing of the Proliferation of Arms of Mass Destruction. As such, Credicorp has policies, procedures and guidelines that guarantee its compliance with regard to fund flows from illegal activities and refrains from maintaining commercial relations with people and/or institutions that, after reasonable review, are found to be involved in, are related to, or form part of an investigation and/or have been sanctioned for activities that are directly or indirectly related to Money Laundering, Financing of Terrorism and/or Financing of the Proliferation of Arms of Mass Destruction.

With its suppliers and related third parties:

- Disseminates this Policy and encourages its prioritized suppliers (meaning those that have gone through a Centralized Negotiation Process³ and have billed in the last year) to develop their own guidelines on human rights.
- Disseminates good practices with regard to human rights among prioritized suppliers.
- Trains suppliers with regard to human rights issues such as occupational safety and health, anti-corruption and how to use the ethics line (Alerta GenÉTICA Credicorp) to report any violation of human rights or ethics.

With the community:

- Strenuously rejects any kind of corruption, bribery, fraud, money laundering or financing of terrorism and has policies, controls and supervisory mechanisms in place to ensure effective compliance.
 - Drives an environmentally responsible culture and implements plans of action to reduce the environmental impact of its activities and operations according to the stipulations of its Environmental Policy (<https://www.grupocredicorp.com/assets/pdf/credicorp-environmental-policy.pdf>); and of projects or clients that have financing through BCP, according to the stipulation in its Environmental Loan Policy; or of companies in which it invests in accordance with Credicorp's Responsible Investment Policy (which will be published in the first semester of 2022), or with the Responsible Investment Policies of its subsidiaries (Credicorp Capital (Spanish version: https://www.credicorpcapital.com/Neg/GestAct/Documents/PRI/Asset_Management_PRI.pdf), Prima AFP (Spanish version: <https://www.prima.com.pe/public-zone/files/2020/pdf/POLITICA-DE-INVERSIONES-RESPONSABLES.pdf>) and Pacífico Seguros (Spanish version: <https://www.pacifico.com.pe/documents/28730/361111/Pol%C3%ADtica+de+Inversi%C3%B3n+Responsable.pdf/14f32873-c3f6-6532-6f1a-e677c16c8454>)).
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³ Criteria to be subject to a Centralized Negotiation Process: (i) services whose billing exceeds US\$ 100,000 (US\$ 60,000 in the case of Mibanco) and (ii) services that have high or very high criticality, or contemplate significant levels of sub-contracting.

- Promotes respect for human rights in specific spaces for public relations and advocacy, working in alliance with the public sector and society in general.

7. Inquiries and Complaints

Employees can communicate with the Compliance and Ethics teams at each subsidiary to dispel doubts about this policy. Any act that runs contrary to the principles set forth in this Policy can be denounced by any stakeholder, either anonymously or not, through Alerta GenÉtica Credicorp (<https://secure.ethicspoint.com/domain/media/es/gui/56087/index.html>) or other internal channels established for this purpose.

Credicorp has anti-reprisal guidelines that prohibit this type of conduct against any person that has informed about or participated in an investigation of potential failure to comply with regulations or with the subsidiaries' policies.

8. Case Resolution

If cases related to potential non-compliance with the guidelines of this Policy should arise, the Corporate Division of Compliance and Ethics can elevate them to the Ethics Committee; its equivalent at the subsidiary; or the Corporate Ethics Committee.

9. Follow-up, management assessment and reporting

The Corporate Division of Compliance and Ethics must inform the Sustainability Committee of the Credicorp Board about the goals, advances and challenges of implementing this policy.

Material progress and lessons learned from this Policy will be communicated to the stakeholders through the Sustainability Report or through the means or resources established for this purpose.

ANNEX N°1

SUBSIDIARIES SUBJECT TO THIS POLICY

1. BCP Peru
2. Pacifico Seguros
3. Prima AFP
4. Mibanco Peru
5. Mibanco Colombia
6. BCP Bolivia
7. Credicorp Capital Ltd. and subsidiaries

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