

**Corporate Policies Credicorp
Policies**

Environmental Policy Credicorp

Effective Date: 04/11/2024

Publication Date: 31/10/2024

Environmental Policy

Credicorp LTD

Version 02. October 2024

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1. INTRODUCTION

Credicorp is committed to environmental sustainability. In this regard, it has developed an action plan on the environmental front that encompasses both its business model and its operational model. The environmental policy responds to the current Environmental Strategy, which is part of the corporate sustainability strategy, and is composed of five fronts: Ambition, Growth Opportunities, Risks, Program, and Reporting, defined in the fifth section of this document.

2. OBJECTIVES

With this Environmental Policy, Credicorp establishes the framework for planning and implementing actions for the continuous improvement of environmental performance and the management of direct and indirect impacts, applicable to the subsidiaries defined in the Scope section. This document aligns with the vision established in the environmental strategy: to be a local leader in supporting the transition to an environmentally sustainable economy by generating capabilities and knowledge that drive sustainable businesses and manage environmental risks at an early stage.

3. SCOPE

The Environmental Policy covers the administrative management of the operations of the Credicorp Group, in seven subsidiaries for its four business lines:

- a) Universal Banking
 - a. Banco de Crédito del Perú - BCP
 - b. Banco de Crédito de Bolivia
- b) Advisory and Investment Management
 - a. Credicorp Capital
- c) Microfinance
 - a. Mibanco Perú
 - b. Mibanco Colombia
- d) Insurance and Pensions
 - a. Pacífico Seguros
 - b. Prima AFP

4. INITIATIVES AND AGREEMENTS

The Environmental Policy of the Credicorp Group is inspired by the following international initiatives and agreements:

- a) United Nations Framework Convention on Climate Change (UNFCCC)
- b) The Paris Agreement
- c) Sustainable Development Goals (SDGs)
- d) Equator Principles

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- f) Task Force on Climate-related Financial Disclosures (TCFD)
- g) Partnership for Carbon Accounting Financials (PCAF)
- i) Principles for Responsible Investment (PRI)
- j) United Nations Global Compact

5. STRATEGY

The environmental strategy of the Credicorp Group encompasses five fronts with action lines and detailed work plans for each subsidiary of the group.

1. Ambition and strategy: build capacities and measure emissions of the financing, investment, and insurance portfolios to understand the starting point of the environmental transition and make decisions based on that result. Additionally, include the perspective of other environmental issues beyond climate change.
2. Growth opportunities: promote the generation of environmental and transition business opportunities, as well as create new value propositions for the group's businesses.
3. Climate and environmental risk: identify and manage climate and environmental risks to develop both qualitative and quantitative analytical capabilities for managing them in the credit and investment portfolios.
4. Program and *delivery*: establish teams dedicated to implementing the strategy, generate internal knowledge on environmental issues, raise awareness of their importance within the organization, and design the data structure.
5. Internal and external reporting: ensure transparency of progress through reports, promote progress at the country level as active participants in spaces with the government and peers in the local and regional industry.

6. COMMITMENTS

The Credicorp Group, including only the subsidiaries under the scope of this policy, commits to:

- a) Reducing its net greenhouse gas emissions by 10% each year in its operations, using 2022 as the base year, aiming to achieve carbon neutrality by 2032^[Obj.]. The objective of this effort is to ensure that the global temperature increases no more than 1.5°C above pre-industrial levels.
 - b) Improving the operational eco-efficiency to reduce impacts in prioritized thematic areas through the planning and implementation of environmental management plans or other management tools implemented by each subsidiary.
- c) Measuring and monitoring financed emissions, as long as there is sufficient available information, capabilities, and viable methodologies to do so.
- d) Promoting the development of sustainable finance and investments through the businesses of the Group's subsidiaries and integrating sustainability into risk management.

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- e) Raising awareness, sensitizing, and training all personnel of the Credicorp Group subsidiaries on environmental and climate change matters.
- f) Disseminating, monitoring, and transparently reporting the progress of the commitment to be carbon neutral by 2032 (point a) and the advances of the environmental strategy within the organization and with stakeholders (clients, suppliers, investors, among others) through the corresponding reporting mechanisms.
- g) Ensuring continuous improvement of environmental management within the subsidiaries of the Credicorp Group.
- h) Complying with the current environmental legislation in the countries where the Credicorp Group subsidiaries operate.

7. REVIEW

This policy will be subject to review by the Sustainability Committee of the Credicorp Group. Additionally, it will be the responsibility of this Committee to ensure that any revisions or modifications to this policy are communicated to the stakeholders for proper compliance.

The content of this policy will be subject to a continuous improvement process, so it will be reviewed annually and updated based on the results. The material progress of this policy will be disclosed to stakeholders through Sustainability Reports or equivalents, and other official channels established for this purpose.

Document approved by:	
Credicorp Board of Directors held in the session of the 25th of November of 2021	
Darice Gubbins	Credicorp Sustainability Office