

Compliance and Ethics Credicorp

Tax Transparency Program (TT)

Corporate Policy on the Common Reporting Standard - CRS

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1. Introduction

The Common Reporting Standard (CRS¹) was developed by the OECD² together with the G20 countries and in cooperation with the European Union; to facilitate international transparency, regarding the financial accounts that taxpayers maintain outside their countries of residence; and thus, help prevent international tax evasion.

It is a standard of international scope, which came into force in stages and jurisdictions since 2016. It is currently in the implementation phase in more than 100 jurisdictions worldwide. Pursuant to this standard, jurisdictions adhering to the OECD “Convention on Mutual Administrative Assistance in Tax Matters” must implement the CRS standard in their legal framework, so that Financial Institutions comply with identifying, processing, and reporting relevant information on the financial accounts of natural persons and legal entities, identified as tax residents of reportable jurisdictions. Subsequently, the Tax Authorities will oversee conducting the Automatic Exchange of Information between the different participating jurisdictions.

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

- Economic and administrative sanctions from local regulators.
- Commercial limitations and entry barriers in negotiation with financial counterparties.
- Negative impact on the reputation of the financial institution that does not comply with CRS; as well as the risk of contagion to the other financial entities of the Credicorp Group.
- Loss of customer confidence.

2. Scope

The guidelines in this document establish the general framework for the application and control of CRS requirements at Credicorp. They have been designed to mitigate risks and ensure that the Group's companies comply with the requirements that apply to the countries where they conduct financial businesses.

2.1 Credicorp companies included in the scope.

The CRS regulation applies to all companies of the Credicorp Group that qualify as Financial Institutions or Foreign Financial Institutions subject to reporting (FI³ or FFI), based on the definitions established by the OECD and/or the local regulators of each jurisdiction.

¹CRS – Common Reporting Standard

²OECD - Organization for Economic Cooperation and Development

³FI – Financial Institution / FFI – Foreign Financial Institution

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

- a. **Deposit accounts:** refers to 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 provides to its clients for their usual activity. Includes the capital maintained by an insurance company to guarantee the payment or credit of interest on investment or similar contracts.
- b. **Custodial accounts:** refers to any account (other than an insurance contract, insurance contract with cash value or a private income contract) in which one or more financial assets (shares, fixed income, derivatives, etc.) are deposited for the benefit of a third party.
- c. **Capital participations:** refers to direct or indirect participations in companies, investment entities (funds, trusts, etc.), holding entities, financial institutions or debt papers issued by any of the above. For mutual funds and investment funds, the reference to participation in capital or debt is with respect to the managed fund and not to the Fund Management Company. Any participation in equity or debt in an investment entity is excluded only for the fact of: (i) providing investment advice to a client and acting on behalf of the client, or (ii) managing portfolios for a client and acting on name of the client for the purpose of investing, managing, or administering financial assets deposited on behalf of the client in a financial institution other than said entity. In the case of trusts, the person who owns the interest in the trust may be a settlor, trustee, beneficiaries, or any other person who exercises control of the trust.
- d. **Insurance contract or annuity contract with cash value:** refers to insurance contracts with cash value and private annuity contracts, issued or maintained in a financial institution. They are different from private, immediate, non-transferable annuities not linked to investment, issued to a natural person and that monetize a pension or disability benefit, linked to an account identified as an excluded account.

Credicorp companies that are under this scope must follow a process of adaptation to the guidelines in this document, according to their characteristics (country, type of company, type of products, services, and channels; type of clients, market, among others). Likewise, they must ensure that all their activities are conducted pursuant to this document.

On the date of the release of this policy ⁴, the Financial Institutions and Foreign Financial Institutions⁵ of the Credicorp Group, which are included in the scope of the CRS regulation, are:

Local companies (Peru):

- Banco de Crédito del Perú.
- Credicorp Capital Sociedad Agente de Bolsa SA
- Credicorp Capital SA Fund Management Company.
- Credicorp Capital Sociedad Titulizadora SA
- Credicorp Capital Servicios Financieros SA
- Grupo Crédito SA

⁴This list is subject to changes and additions of new entities that may be created or formed through merger, acquisition and/or similar processes; as well as existing entities in the Credicorp Group that may qualify as FI due to their activities or line of business.

⁵ Includes Estates, Trusts, Funds, Investment Vehicles, and others managed by each of the companies.

- Mibanco – Banco de la Microempresa SA
- Pacífico.
- Prima AFP SA

Subsidiaries and affiliates abroad:

Jurisdiction	Subsidiary
Bahamas	CCR. Inc.
Chile	Credicorp Capital Asset Management SA General Fund Administrator.
Chile	Credicorp Capital Chile SA
Chile	Credicorp Capital SA Investment Administrator.
Chile	Credicorp Capital SA Stoc Chile k Brokers.
Colombia	Credicorp Capital Colombia SA
Colombia	Credicorp Capital Fiduciaria SA
Colombia	Mibanco- - Banco de la Microempresa de Colombia
Colombia	Credicorp Capital Corporación Financiera S.A
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.

To expand information on the application of this policy, CRS Guidelines will be published for each jurisdiction, with the most relevant aspects for the implementation and/or maintenance of each regulatory model.

2.2 Current regulatory models

The CRS regulatory framework to which Credicorp Financial Institutions are subject will vary depending on their geographical location. Although the regulation is similar for all jurisdictions, there are notable differences in some respects, in the deadlines for classifying clients as new or pre-existing and for the execution of due diligence procedures.

On the date of publication of this policy, of all the jurisdictions in which Credicorp's Financial Institutions are located, two exceptions are distinguished with respect to CRS: Bolivia and the United States. Bolivia has not adopted a regulatory framework that establishes the country's adherence to the CRS regulation, and the United States is not part of the assigned jurisdictions because the competent authority considers that it can achieve the same objectives of tax transparency through the FATCA Regulation (Foreign Account Tax Complaint Act).

3. General objectives

The objectives of this policy are:

- a) Establish general guidelines to be followed by Credicorp Financial Institutions for the correct application, adequate implementation, and maintenance of CRS requirements, regarding the

management of financial counterparties, customer management and the treatment of financial accounts subject to reporting.

- b) Ensure that Credicorp Financial Institutions comply with all CRS requirements regarding the identification, due diligence and reporting of the financial accounts of clients impacted by the regulation.
- c) Establish adequate mechanisms that allow to gather relevant customer information to comply with CRS requirements.

4. Definitions

- a) **Reportable Client:** Any natural or legal person that is a tax resident of a reportable jurisdiction, under the tax legislation of said jurisdiction.
- b) **Counterparties:** These are all those entities or third parties through which investment operations, transactions impacted by CRS and/or transactions related to products impacted by CRS are conducted (example: Banks, Correspondents, Brokers, Stockbroker Companies, Custodians, among others). In general, they are entities whose main activity is to conduct transactions impacted by CRS, either through the acquisition of a product or the provision of a service.
- c) **Annuity Contract:** These are contracts by which an issuer agrees to make total or partial payments in a specific period, by reference to the life expectancy of one or more natural persons. It also includes contracts that are considered private income, in accordance with the legislation, regulation or practice of the jurisdiction where it is concluded; and by which the issuer agrees to make payments for years. Retirement income contracts are excluded.
- d) **Cash Value Insurance Contract:** These are insurance contracts (other than a reinsurance contract for compensation between two insurance companies) with a cash value, that is, the insured has the right to receive an amount of cash upon redemption or termination of the contract. Life insurance contracts solely for death, insurance contracts for personal injury or illness, among others, are excluded.
- e) **High Value Accounts:** These are pre-existing financial accounts maintained by natural persons with a balance or added value (includes the average and highest monthly amount) that exceeds US\$ 1 MM (or its equivalent in local currency) as of December 31st of the year prior to the CRS coming into effect, or as of December 31st of any subsequent year.
- f) **Lower Value Accounts:** They are pre-existing financial accounts maintained by natural persons, with a balance or added value (includes the average and highest monthly amount) that does not exceed US\$ 1 MM (or its equivalent in local currency) as of December 31st, year prior to the entry into force of CRS.
- g) **Custodial Accounts:** These are accounts that invest exclusively in financial instruments with investment components such as: stocks, bonds, etc.
- h) **Depository Accounts:** These are the monetary accounts maintained by a client in a financial institution, such as: savings accounts, checking accounts, time accounts, bank certificates, certain insurance policies, funds, securities, among others.
- i) **Financial Accounts:** These are all accounts maintained by a Financial Institution in the regular course of its activities and include custody accounts, deposit accounts, capital participation and specific insurance contracts.

j) **New Accounts:** These are all accounts opened by a Financial Institution as of the date of entry into force of the CRS regulation.

- k) **Pre-existing Accounts:** These are all accounts maintained by a Financial Institution, as of December 31st of the year prior to the entry into force of CRS.
- l) **Reportable Accounts:** These are all financial accounts of reportable natural persons, as well as active entities incorporated in foreign jurisdictions and passive entities that have control persons that qualify as reportable by CRS.
- m) **Exempt Non-Financial Entity:** These are non-financial entities that are exempt from the scope of CRS, such as: companies listed on the Stock Exchange, tax-exempt organizations, NGOs, among others.
- n) **Passive Non-Financial Entity:** These are non-financial entities 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 your assets to generate passive income.
- o) **Related Entity:** Two entities are considered related in the following cases: i) One entity controls another entity; ii) Two or more entities are subject to common control; or iii) Two investment entities are subject to another entity that complies with the due diligence obligations applicable to said investment entities. For this purpose, the term "control" includes direct or indirect participation in more than fifty percent (50%) of the capital of an entity and having more than fifty percent (50%) of the voting rights therein.
- p) **Documentary evidence:** These are all valid documents to support the CRS classification of a client. It includes but is not limited to: (i) Residence certificates issued by a public agency of the jurisdiction where the client (natural or legal) indicates having residence; (ii) any official identification of a natural person, issued by an authorized government entity; (iii) any official documentation issued to a legal entity by an authorized government entity, indicating the corporate name of the entity, the country of incorporation and the address of the main office; (iv) financial statements, tax returns, third party credit reports, settlement agreements, dissolution or bankruptcy resolution; as well as reports issued by a securities regulatory authority, among others.
- q) **CRS Indications:** Refers to some sign or circumstance that allows one to deduce, without direct knowledge, that a certain client should be considered a tax resident of a reportable jurisdiction. CRS establishes six indicators: 1) Identification of the account holder as a resident of a reportable jurisdiction; 2) current mailing address or home address (including a PO box) in a reportable jurisdiction; 3) one or more phone numbers from a reportable jurisdiction and none in the country where the account is maintained; 4) current instructions for transferring funds (except those relating to a deposit account), to an account opened in a reportable jurisdiction; 5) current power of attorney or signature authorization granted to a person who is domiciled in a reportable jurisdiction; and 6) instructions for holding mail or mailing addresses in a reportable jurisdiction, when no other address for the account holder exists on file with the Financial Institution.
- r) **Financial Institution - FI:** This is the name given to any institution whose line of business is: 1) Accepting deposits as part of its banking or similar activity; 2) maintain financial assets on behalf of third parties; 3) related to the business of investment, reinvestment or trading of securities or; 4) an insurance company that makes payments to a financial account or maintains products with investment components.
- s) **Participating Financial Institution:** This is called: 1) Any Financial Institution incorporated in a participating jurisdiction (does not include branches that it may have and that are located outside the participating jurisdiction); and 2) any branch located in a participating jurisdiction, even if the Headquarters was incorporated in a jurisdiction that does not participate in CRS.

- t) **Reportable Jurisdiction:** Refers to any jurisdiction that has signed an agreement to exchange financial account information under CRS. For due diligence purposes, the tax residence of all clients must be documented, regardless of whether they belong to a reportable jurisdiction, but only information will be sent from the jurisdictions that the country's Tax Authority determines each year.
- u) **Taxpayer Identification Number-TIN:** It is the generic name used to refer to the identification number granted by the Tax Authority to taxpayers of a country. In Colombia it is called NIT ⁶, in Chile it is RUT⁷, in Peru it is RUC ⁸or DNI ⁹, etc. Includes any functional equivalent, in countries that do not grant TIN to their taxpayers.
- v) **Credicorp Corporate Compliance Officer:** This is the person designated and authorized by Credicorp to ensure compliance with CRS obligations in all jurisdictions where the Group operates. The Corporate Compliance Officer may delegate functions to Compliance Officers and/or Heads of Financial Institutions, so that they function as responsible for CRS in their respective companies and jurisdictions.
- w) **Credicorp Compliance Officer and/or Head:** This is the person designated by the Corporate Compliance Officer to implement and maintain the management of CRS requirements in the company and jurisdiction under his/her jurisdiction. You can serve as a Point of Contact (POC) with the local Tax Authority for CRS purposes, or you can delegate this role to a member of your team.
- x) **Equity Interest:** It groups collective type investments such as: investment funds, mutual funds, trusts, autonomous assets, and others, where the participants have the right to receive the benefits of the investments.
- y) **Controlling Person:** This is the name given to any natural person who exercises effective control of an entity. It includes partners, shareholders, final beneficiaries, and substantial owners of the entity, who own, directly or indirectly, a percentage greater than or equal to 10% in shares/participations of a legal entity or an investment vehicle. The participation percentage may vary in some countries to be in accordance with local Anti-Money Laundering (AML ¹⁰) regulations or the Beneficial Ownership standard, which require identifying control persons under stricter limits.
- z) **Point of Contact (POC):** The person designated to manage communications and the implementation of the CRS program of a Financial Institution, vis-à-vis the Tax Authorities of the jurisdiction. In Credicorp Financial institutions, the POC are the Compliance Officers and/or Heads of the companies, or the people on their team that they designate to fulfill this role in their respective companies.
- aa) **Account Holder:** Refers to any person registered or identified by the Financial Institution, as responsible for the accounts opened in the Institution. It does not include those persons who appear as owners for the benefit or on behalf of another natural or legal person, such as legal representatives, custodians, signatories, financial advisors, etc. The owner will always be the natural or legal person who is the beneficiary of the account. For an insurance contract with a cash value, or a private rental contract, the owner will be the person who can dispose of the cash value or who can change the beneficiary of the contract. If no person can access the cash value or change the beneficiary, the account holder will be any person named as the owner of the contract and any person who has the right to receive payment under the contract. Upon expiration of a cash value insurance contract or a private rental contract, each person entitled to receive payment under the contract will be considered an account holder. For joint accounts, the joint members must be treated as account holders. In trusts, both settlors and trustees should be treated as account holders.

⁶NIT - Tax Identification Number Colombia

⁷RUT - Tax Identification Number Chile

⁸RUC - Tax Identification Number Peru

⁹DNI – National Document of Identity

¹⁰AML – Anti Money Laundering

5. Responsibilities

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

a) Directors of Credicorp companies:

- Consider the impact of the CRS Policy on strategic business decisions.
- Guarantee the adoption and compliance of the CRS Policy in all Credicorp entities.

b) Managers of Credicorp companies:

- Establish the required measures to ensure that the collaborators under your responsibility know and comply with the CRS Policy.
- Ensure that all internal policies and procedures that are related to CRS regulation are aligned with this corporate policy.
- Guarantee that collaborators who intervene directly or indirectly in the implementation of CRS are adequately trained with respect to the requirements and responsibilities of the regulation, such as: Identification, due diligence, customer classification, annual report, channel controls/ new and existing products/services; among others.

c) Corporate Compliance Officer and representatives in Credicorp companies:

- The Corporate Compliance Officer, in coordination with the Compliance Officers and/or Heads and the POC of each company, must ensure that the activities of the Work Plan are fulfilled, and the CRS Annual Reports are sent to the corresponding Tax Authority; in the deadlines and terms established for each jurisdiction.
- Ensure that monitoring actions are conducted periodically to verify compliance with the CRS Policy and apply the appropriate disciplinary measures.
- Request any exception to this policy, in accordance with the provisions of Section 8 of this document.
- Determine the effectiveness of internal CRS policies and procedures implemented at their financial institution; as well as determine the degree of alignment with this policy. Alignment is measured based on program health, in accordance with the guidelines established by the Head of the Tax Transparency Program.

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

- Comply with know-your-customer activities to reveal indicia, as well as identify changes in circumstances and communicate them to those responsible for Compliance in each company.
- Obtain the information required by the requirements of the CRS regulation as applicable in each jurisdiction and entity.

e) Collaborators:

- Any employee of a Credicorp company who is aware of non-compliance with this policy has the obligation to report this situation to their management and/or the Corporate Compliance Officer; via the communication channels of the Compliance Units of each subsidiary, the corporate email cumplimentofatcacrs@bcp.com.pe or through the Credicorp Complaint System <https://secure.ethicspoint.com/domain/media/es/gui/56087/report.html>

6. General considerations

- a) For the application of this policy, Credicorp Financial Institutions must consider the requirements of the local Tax Authority and the regulatory framework of their respective jurisdictions.
- b) The Corporate Compliance Officer and the Corporate Compliance and Ethics Division Management may establish greater controls than those indicated in this policy for some business units or Credicorp companies, applying a risk-based approach.
- c) If Credicorp Financial Institutions outsource any of the functions impacted by CRS, the third parties must comply with the requirements of the regulation and this policy, which must be included in the contracts and service level agreements, to ensure their correct application. However, a Credicorp company that delegates the Reporting and/or Due Diligence functions of CRS will retain responsibility for compliance with said obligations.
- d) It is not possible to include in this policy all the cases or situations that may arise; therefore, it is important to consider that the principles and spirit of the policy must prevail in any situation; and complemented by consultations and references to the OECD “Standard for the Automatic Exchange of Information on Financial Accounts”; as well as local and international legislation related to this standard.

7. Policy Application

7.1 CRS Government

- a) The Credicorp Corporate Compliance Officer will designate the Compliance Officers and/or Heads of the Credicorp Financial Institutions to comply with the implementation and maintenance of this Policy in their respective companies. Each local Compliance Officer and/or Head will assume the role of POC or will be responsible for designating the person(s) responsible for their team for said function.
- b) Credicorp's Corporate Compliance Officer will designate a Program Manager to develop the strategies and prepare the work plan to comply with the CRS requirements in BCP Peru; and provide guidelines for local and foreign subsidiaries/affiliates.
- c) Credicorp's Corporate Compliance Officer will ensure compliance with the CRS policy in Credicorp companies; and will periodically monitor that they comply with the requirements of this policy; and the procedures that derive from it.
- d) Credicorp Financial Institutions must implement the CRS requirements, considering a risk approach, based on available resources, capabilities, and impact on each of the companies.

7.2 New companies, mergers, and acquisitions

- a) The Corporate Compliance Officer must ensure and centralize the evaluation and diagnosis of the implementation of CRS, in any new legal entity that is incorporated via creation, merger, acquisition and/or similar.
- b) Prior to sending a binding offer within the framework of a process of creation, merger and/or acquisition of a legal entity or an investment vehicle, the following actions must be taken:
 - The General Management, or the unit delegated by it, must inform the Corporate Compliance and Ethics Division about the creation, merger and/or acquisition process; with the purpose of it issuing an opinion on the application of adequate CRS due diligence in the prospective entity.
 - The local Compliance Officer and/or Head of the Credicorp company who participates in the creation/acquisition process must validate whether the new company is in a CRS jurisdiction and confirm whether it has complied with implementing the requirements of the regulation, to avoid later contingencies.

7.3 Management and bond with counterparties

- a) Credicorp Financial Institutions will apply requirements like those for customer identification, for all Financial Counterparties with whom it wishes to establish commercial relationships. The required documentation may vary according to the regulatory requirements of each jurisdiction.
- b) Each Credicorp Financial Institution must maintain a database of its Financial Counterparties, with updated information and evidence of having conducted adequate CRS due diligence.

7.4 Customer management and engagement

The requirements of the CRS regulation apply to all clients who purchase passive products and/or with investment components; the same ones who must identify their CRS status at the time of connection. Only clients who are identified as tax residents of reportable jurisdictions will be included in the Annual Report to the local tax authority (Includes natural persons resident in CRS jurisdictions, active entities incorporated in CRS jurisdictions and passive entities with control persons with tax residence in CRS jurisdictions).

- a) No collaborator of the Credicorp companies may advise and/or advise clients regarding their classification, status or on mechanisms for evasion and/or avoidance of CRS requirements.
- b) No collaborator of Credicorp companies may alter and/or hide evidence, of signs or change of circumstances of a client, to modify their CRS classification.
- c) Clients are responsible for providing the CRS information required to determine their tax residency. No employee of Credicorp companies may omit this request and register information on behalf of clients.
- d) Credicorp companies must have the required information and documentation to support the classification of a client against CRS obligations, whenever required by internal or external audits or reviews by local and/or international regulators, related to compliance with the regulation.
- e) For related representatives of investment accounts, who have unlimited control over a client's accounts, enhanced due diligence must be applied to allow for greater knowledge of the owner of these accounts; and the agent who manages them.

- f) When the client does not wish to provide information about their CRS classification, the Credicorp Financial Institution will not be able to continue with the process of contracting passive products until the client provides support that allows them to determine their tax residences (including an Affidavit and /or Self-certification).

7.5 Customer Due Diligence

- a) Credicorp companies must comply with the due diligence processes established by CRS, within the deadlines and conditions defined by the regulations of each jurisdiction.
- b) CRS Affidavits /Self-Certifications or documentary evidence when they know or have reasons to know that these are incorrect or unreliable. To do so, they must consider the consistency with the information obtained when opening the account (including the know-your-customer information; collected within the framework of compliance with the SPLAFT Prevention of Money Laundering and Financing of Terrorism regulation). If inconsistencies are identified with the CRS information, the client must be contacted to resolve them.

In the event that it is not possible to obtain said Affidavit/CRS Self-Certification or legal equivalent at the time of opening the account, the Credicorp Financial Institution may provide a reasonable period of time for obtaining it and subsequent verification; however, the entity may decide not to grant this deadline in cases where it does not have the mechanisms to ensure that the client will comply with delivering the documents later.

- c) Credicorp companies must have adequate reports that allow them to identify changes in their clients' circumstances; and detect if said changes generate indications for clients to be considered reportable persons or entities.
- d) The Compliance Officers and/or Heads of Credicorp companies must inform the Corporate Compliance Officer about failures or non-compliance in the due diligence processes.
- e) CRS due diligence does not replace the requirements demanded by the FATCA (Foreign Account Tax Complaint Act) Regulation, the Final Beneficiary Regulation or the Regulation for the Prevention of Money Laundering and Financing of Terrorism.

7.6 Clients who do not provide information.

- a) Clients, new or pre-existing, with indicia of being reportable persons or entities and who do not comply with the presentation of documentary support that allows confirming/refuting the indications; they will be classified as reportable for each of the jurisdictions for which evidence was found, as established by local CRS regulation.

7.7 Requirements for Business Officials and other managers of the commercial relationship¹¹

- a) Compliance with CRS requirements regarding due diligence with the client is the responsibility of the Business Officer, Investment Advisor and/or their equivalent in Credicorp companies.
- b) Business Officers, Investment Advisors and/or their equivalent in Credicorp companies must inform the Credicorp Corporate Compliance Officer or their representatives if they are aware of any information or indication that their clients may qualify as persons or reportable entities, as well as passive entities with reportable controlling persons.

¹¹Includes Business Advisors, Stock Market Advisors, Asset Advisors and/or equivalent positions in Credicorp companies.

- c) Business Officers, Investment Advisors and/or their equivalent in Credicorp companies must keep the relevant information and documentation updated to establish the CRS classification of their clients; and make it available whenever it is required for controls, audits, and monitoring, among others.
- d) If a Business Officer, Investment Advisor and/or their equivalent in Credicorp companies is aware that a data update and/or change in circumstances of a client has generated any indication for them to be considered a reportable person or entity; they must report it to their company's Compliance Unit. The knowledge of the Business Official, Investment Advisor and/or equivalent, about whether a client qualifies as reportable, will be decisive in classifying said client as reportable.
- e) Business Officers, Investment Advisors and/or their equivalent in Credicorp companies must provide a periodic Declaration that certifies the following:
 - They stay up to date with their CRS-related functions.
 - They have not done any type of CRS counseling for clients.
 - They have complied with informing the local Compliance team about any indication or relevant information about the clients in their portfolio, such as: (i) That the account holder is not the real owner of the funds and this mechanism is being used, to evade the identification and CRS classification of a reportable person or entity; (ii) That the control persons of a passive legal entity have not been correctly identified, to prevent the identification and correct CRS classification of the client.

7.8 Reports to the Local Tax Authority

- a) Credicorp Financial Institutions must submit the annual reports required by CRS to the local Tax Authority, within the established deadlines and in accordance with the mechanisms implemented by the regulator of each jurisdiction.
- b) Credicorp companies impacted by CRS may report the client's personal and financial information, only if they have their express authorization recorded in one of the following documents: (i) Affidavit of Tax Residence, (ii) CRS Self Certification, (iii) Other documents in force in the jurisdiction.
- c) Credicorp companies subject to reporting must adapt the reporting scheme in accordance with the specifications and conditions provided by the local tax authority.
- d) Credicorp companies subject to reporting must conduct validations prior to sending the report to the local tax authority to ensure the quality of the information contained therein; to avoid contingencies and impacts that may cause loss of trust on the part of clients.

7.9 Products and Channels

- a) Every time new channels, products, services are developed, or existing ones are modified; a CRS evaluation must be conducted to identify the level of risk and impact of this regulation. The Compliance Officers and/or Heads will conduct the evaluation of each of the Credicorp companies.

- b) It is the responsibility of each Credicorp company to establish the required controls to conduct this analysis in the process of creating new channels, products, services or modifying them. As well as maintaining evidence of the evaluations conducted.
- c) Credicorp Financial Institutions must maintain a record of the channels, services and products that are impacted by CRS, including information related to the implemented control, which must be updated periodically.

7.10 Internal certifications

- a) The Compliance Officers and/or Heads of Credicorp Financial Institutions must conduct periodic reviews to identify opportunities for improvement for compliance with CRS requirements in their respective companies. These reviews can be conducted internally or with the participation of external consultants/reviewers.
- b) Each year, the Compliance Officers and/or Heads of Credicorp's Financial Institutions must certify to the Corporate Compliance Officer that all the actions of the work plan have been conducted to comply with the CRS requirements in their respective companies.

8. Exceptions

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

- a) Credicorp's Corporate Compliance Officer will decide, if necessary, to raise any requirement to the Credicorp Board of Directors for approval.
- b) For Financial Institutions incorporated in jurisdictions that have local regulation for the application of the CRS Common Reporting Standard, the requirements and provisions issued by the country's tax authorities will prevail.

9. Disciplinary measures

Violations of this policy or failure to cooperate with an internal investigation may result in disciplinary action, depending on the severity of the case. Measures can be even the termination of functions and the separation of the employee from the company, pursuant to labor legislation; without prejudice to civil and criminal actions that may apply.

Document approved by:
Credicorp Board of Directors in meeting held on 12/21/2023
Corporate Compliance and Ethics Division Management