

REGULATIONS OF THE BOARD OF DIRECTORS OF ORYGEN PERÚ S.A.A.

CONTENTS

PRELIMINARY TITLE

Article 1 Purpose

Article 2 Scope of Application

Article 3 Validity, Amendment and Interpretation

TITLE I - COMPOSITION OF THE BOARD OF DIRECTORS

Article 4. - Composition of the Board of Directors

TITLE II - OPERATION OF THE BOARD OF DIRECTORS

Article 5. - Induction of new Directors Article 6. -
Meetings

TITLE III - DUTIES OF THE MEMBERS OF THE BOARD OF DIRECTORS

Article 7. - Work Plan

Article 8. - Transparency, Ethics and Rules of Conduct

Article 9. - Liability Article 10. -

Conflict of Interest

Article 11. - Other Duties of the Board of Directors

TITLE IV - DIRECTORS' INFORMATION

Article 12. - Right to Advice and Information

TITLE V - EVALUATION OF THE BOARD OF DIRECTORS

Article 13. - Evaluation of the Board of Directors

TITLE VI - COMMITTEES OF THE BOARD OF DIRECTORS

Article 14. - Committees as Special Bodies of the Board of Directors

TITLE VII - AUDIT AND RISK COMMITTEE

Article 15. - Composition of the Audit and Risk Committee

Article 16. - Duties of the Audit and Risk Committee

Article 17. - Notice and Minutes of Meetings

Article 18. - Proposals for Amendments to the Regulations by the Audit and
Risk Committee

TITLE VIII - HUMAN RESOURCES COMMITTEE

Article 19. - Composition of the Human Resources Committee

Article 20. - Duties of the Human Resources Committee Article

21. - Notice and Minutes of Meetings

Article 22. - Proposals for Amendments to the Regulations by the Human Resources Committee

TITLE IX - REMUNERATION OF THE BOARD OF DIRECTORS

Article 23. - Remuneration of the Board of Directors

TITLE X - RELATIONS OF THE BOARD OF DIRECTORS

Article 24. - Relations with Shareholders and Investors in General Article

25. - Relations with External Auditors

Article 26. - Relations with Securities Markets Article 27. -
Legal Framework

PRELIMINARY TITLE

Article 1. - Purpose

The purpose of these regulations (hereinafter, the “Regulations”) is to regulate the organization and operation of the board of directors (hereinafter, the “Board of Directors”) of Orygen Perú S.A.A. (hereinafter, the “Company”) in all matters not provided for in the General Corporations Law and the Company's bylaws (hereinafter, the “Bylaws”).

Article 2. - Scope of Application

These Regulations are binding on the Board of Directors and its internal committees.

Article 3. – Validity, Amendment and Interpretation

The validity of this Regulation shall be indefinite and shall become effective upon approval by the Board of Directors. The Chairman of the Board of Directors or any director may propose to the Board of Directors amendments to these Bylaws whenever they deem it appropriate. The Board shall be responsible for interpreting the scope of these Regulations in case of doubt.

The Regulation and its amendments shall be communicated to the Superintendence of Securities Market (hereinafter, “SMV”) as a Material Event.

TITLE I

COMPOSITION OF THE BOARD OF DIRECTORS

Article 4. - Composition of the Board of Directors

The Board of Directors is the collegiate body elected by the general shareholders' meeting of the Company (hereinafter, the “General Shareholders' Meeting”). It has the powers of management and legal representation necessary for the administration of the Company and control of the corporate business within its corporate purpose, with the exception of those matters that the law or the Bylaws attribute to the General Shareholders' Meeting or any other body of the Company.

The Board of Directors consists of seven (7) members, including executive and independent directors.

In accordance with the provisions of Resolution SMV No. 016-2019-SMV/01- “Guidelines for the Qualification of Independent Directors”, independent directors must meet the following minimum conditions to be qualified as such by the Company:

- 4.1. Must have professional experience and moral and economic solvency. The following criteria must be met:
 - a. Have professional experience in accordance with the requirements, if any, established by the Company, which must be evidenced in the curriculum vitae.
 - b. Have prestige and moral solvency. Moral solvency includes presenting a track record of compliance with ethical principles and good commercial and corporate practices, such as:

- b.1. Not having been sanctioned by the SMV or the Superintendence of Banking and Insurance, which is final in administrative proceedings, or from equivalent institutions abroad, corresponding to: i) serious infractions in the last ten (10) years, computed from the date the sanction became final; or ii) very serious infractions.
 - b.2. Not having a final sentence imposed by a national or foreign judicial authority, for the commission of intentional criminal offences.
 - b.3. Not to be included in the OFAC list, issued by the Office of Foreign Assets Control of the Department of the Treasury of the United States of America (OFAC), which includes countries, persons and/or entities that collaborate with terrorism and illicit drug trafficking.
 - c. Have economic solvency. For these purposes, the following are considered to have economic solvency:
 - c.1. Those who do not have overdue debts for more than one hundred and twenty (120) calendar days or subject to judicial collection, in both cases, greater than two (2) Tax Units (Unidad Impositiva Tributaria, UIT) or other criteria determined by the Company.
 - c.2. Those who do not have more than fifty per cent (50%) of their debts classified as doubtful, loss, or equivalent, in any financial system entity or credit bureau, national or foreign.
 - c.3. Those that do not have more than fifty percent (50%) of their assets affected by precautionary measures derived from judicial proceedings or administrative procedures.
- 4.2. Have independence from the Company, shareholders, and senior management, in accordance with the following criteria:
 - a. Not to be a shareholder in a percentage greater than one percent (1%) of the share capital of the Company, not to have the capacity to exercise the right to vote in such percentage nor to have agreement(s) that allow him/her to exercise the right to acquire shares of the Company in such percentage.
 - b. Not to be a director, member of senior management or employee of the Company, of any of its affiliates¹, or in any company that is a shareholder of the Company with an interest equal to or greater than five percent (5%) of its share capital. This restriction does not apply in the case of an independent director who is re-elected in the same Company or appointed as an independent director in any of its affiliates.
 - c. Not to have been a director, member of senior management, employee of the Company, of any of its affiliates, or in any shareholder company of the Company with a participation equal to or greater than five percent (5%) of its share capital, unless three (3) years have elapsed since the termination of such relationship. This restriction does not apply in the case of a director who has been an independent director for the last three (3) years.
 - d. Not having or having had in the last three (3) years a commercial or contractual

¹ For the purposes of this document, "affiliates" shall mean those entities that directly or indirectly control, are controlled by, or are under common control with the Company, it being understood that "control" refers to the power to direct the management and policies of an entity, whether through the ownership of voting shares, by contract, or otherwise.

business relationship, direct or indirect, and of a significant nature, with the Company or any of its affiliates.

- e. Not to be a spouse, or maintain a common-law relationship, in accordance with Article 326 of the Civil Code or any provision that replaces it, or maintain a similar relationship of affectivity, nor be related by blood or affinity up to the second degree, with shareholders with an interest equal to or greater than five percent (5%) of its share capital, members of the Board of Directors or senior management of the Company.
- f. Not to be a director or member of senior management of another company in which any director or member of senior management of the Company is a member of the board of directors, unless the latter is an independent director of the Company.
- g. Not to be or have been during the last three (3) years, a partner or employee of the Company that provides external auditing services to the Company or any of its affiliates.
- h. Not to participate simultaneously as an independent director in more than five (5) companies that have at least one security registered in the Public Registry of the Securities Market (hereinafter, "RPMV"). Exceptionally, an independent director may maintain such status in more than five (5) companies with securities registered in the RPMV, in the event that all of them belong to the same economic group.
- i. Not have more than ten (10) continuous or alternating years during the last (15) years as an independent director of the Company or any of its affiliates.

The independent director must declare the independent status to the Company. The independent directors who are members of the Board of Directors undertake to maintain their status as independent directors during the performance of their duties, as well as to immediately inform the Chairman of the Board of Directors about any situation that may affect their independent status, as soon as they become aware of such situation. If the Chairman is in such a situation, he/she shall inform the Board of Directors at the first meeting held.

TITLE II

OPERATION OF THE BOARD OF DIRECTORS

Article 5. - Induction of New Directors

The Company shall establish, within sixty (60) days of the installation of the new Board of Directors, an orientation program that shall provide the new directors with sufficient knowledge of the Company, the dynamics of the business, the market in which it operates, the rules on the operation of the Company's bodies, as well as its corporate governance rules. This induction shall be carried out by the General Manager with the support of other departments of the Company as required.

Induction shall not be mandatory if no new directors have been appointed for a given period, or if the newly appointed directors hold the position of executive directors.

Article 6. - Meetings

The members of the Board of Directors shall perform efficiently and assume the responsibilities and duties that correspond to them in their capacity as directors in accordance with the provisions of the applicable laws, the Bylaws and these Regulations. The Board shall meet regularly at least once every three months and may also meet whenever called by the Chairman or acting Chairman, or whenever requested by any of its members or the General Manager. The notice to meeting shall be made no less than three (3) days prior to the date set for the meeting. The material to be reviewed at each Board of Directors meeting shall be sent together with the respective notice of meeting, so that the directors have the necessary information in due time for an adequate analysis and decision making. In addition, and without prejudice to the right to request the notice for a Board of Directors meeting, any director shall have the right to request the inclusion of an agenda item in a previously scheduled meeting, by submitting the request with a detailed description of the item at least ten (10) days prior to the scheduled date of the corresponding meeting.

Notwithstanding the provisions of the preceding paragraph, the Board of Directors shall be deemed to be constituted as a universal meeting provided that all the directors are present and unanimously agree to hold the meeting and the agenda to be discussed.

The ordinary meetings of the Board of Directors shall deal with general matters related to the progress of the Company and the items included in the agenda. In such meetings, the Board of Directors shall receive information on the most significant aspects of business management, as well as on matters that may reasonably be critical for the Company.

Meetings of the Board of Directors shall normally be held at the Company's registered office, but may also be held at any other place determined by the Chairman and indicated in the notice of meeting, in accordance with the provisions of the Company's Bylaws.

The Board may also hold meetings remotely, provided that audiovisual or telephone means ensure real-time interactivity and communication among participants, thus ensuring unity of the meeting. In such case, the connection system for attending and participating in the meeting shall be stated in the notice of the meeting. The resolutions

adopted shall be deemed passed at the place where the Chair of the Board is located.

The Board may also adopt resolutions without holding a meeting, pursuant to Article 169 of the General Corporation Law.

TITLE III

DUTIES OF THE MEMBERS OF THE BOARD OF DIRECTORS

Article 7. - Work Plan

The Board of Directors shall have an annual work plan that contributes to the efficiency of its duties, as well as to the organization of the matters to be discussed at the meetings during the year, in order to follow up on the main activities and obligations of the Company.

The secretariat of the Board of Directors shall prepare the draft annual work plan of the Board of Directors, which shall be submitted for approval by the Board of Directors no later than at the following meeting after its presentation by the Secretariat.

Article 8. - Transparency, Ethics and Rules of Conduct

Each director shall report to the Board of Directors, through the secretariat, any situation of direct or indirect conflict that they may have with the interest of the Company. Notwithstanding the foregoing, in accordance with the provisions of the General Corporations Law, directors shall observe the duties of diligence and loyalty, carrying out their duties in good faith and with high standards of ethics, care and confidentiality, in the interest of the Company, taking into account the provisions set forth in Article 10 of this Regulation.

Furthermore, each director shall inform the Company, through the Secretariat: (i) whether they fall under subparagraphs b.2. and b.3. of Article 4 of this Regulation; and (ii) about the initiation of any type of investigation, criminal complaint or any legal action against him/her. In particular, he/she should report those that have been disseminated by any national or foreign media, as well as any updates.

The Board of Directors, without the participation of the director involved, shall analyse the available information submitted through the secretariat, as well as any further information the director may provide, in order to determine whether the situation could negatively affect the Company's reputation. As a result of such analysis, the Board of Directors may adopt such measures as it deems appropriate to safeguard the company's interest.

In addition, the directors shall provide annually, prior to the first meeting following their appointment by the Board, the following information:

- (i) The companies in which they hold the position of director and if they are independent; as well as, the companies in which their spouses or with whom the directors maintain a common-law relationship - in accordance with Article 326 of the Peruvian Civil Code - or relatives by blood or affinity up to the second degree hold a

managerial position. In such cases, they must indicate the period of exercise of the positions indicated above.

- (ii) If they or their spouses or with whom the directors maintain a common-law relationship or relatives by blood or affinity up to the second degree, are shareholders of other companies that have any significant direct or indirect commercial or contractual relationship or business of a significant nature with the Company or any of its affiliates.
- (iii) Whether they provide consultancy or advisory services to other companies in the same sector or to companies directly competing with the Company or any of its affiliates.

The deliberations of the Company bodies are confidential; therefore, the directors shall keep the deliberations of the Board of Directors and the committees of which they are members strictly confidential, as well as of all information accessed in the performance of their position, which shall be used exclusively for such performance and safeguarded with due diligence. The duty of confidentiality shall remain in force even after they have ceased to hold the position.

Article 9. - Liability

The directors shall be jointly and severally liable, without limitation, to the Company, the shareholders and the third parties affected, for the damages caused by resolutions or acts of the Board contrary to Peruvian law or the Company's Bylaws, or for resolutions or acts carried out with abuse of authority, wilful misconduct or gross negligence.

The Board of Directors shall oversee compliance with the resolutions of the General Shareholders' Meeting, except where, by their nature, such resolutions do not require follow-up by the Board of Directors.

The director shall be exempt from liability if, having participated in the resolution or having become aware of it, he/she expresses his/her disagreement by recording it in the minutes or by recording his/her disagreement in a notarial letter.

Article 10. - Conflict of Interest

Directors shall perform their duties and act with diligence, loyalty, independence, transparency, impartiality and ethics, and shall adopt the necessary measures to avoid incurring in situations in which their interests, whether on their own behalf or on behalf of others, may conflict with the corporate interest and with their duties to the Company. They shall prevent these interests from influencing the independence of their decisions, or producing unjustified preferences or showing a biased and non-objective behaviour to the detriment of the Company.

In particular, the duty to avoid conflict of interest situations obliges directors to refrain from:

- a. Engaging in transactions with the Company, except for ordinary operations carried out under standard client conditions and of little relevance.
- b. Using the Company's name and invoking their position as director to exert undue influence in the performance of private transactions.
- c. Making use of corporate assets, including the Company's confidential information,

for private purposes.

- d. Taking advantage of the Company's business opportunities.
- e. Obtaining benefits or remuneration from third parties other than the Company and its group, related to the performance of their position, except for mere courtesy attentions.
- f. Carrying out activities, either on their own account or on behalf of others, that involve effective competition, whether actual or potential, with the Company or that, in any other way, place them in a permanent conflict with the interests of the Company.

The provisions of this article shall also apply in the event that the beneficiary of the prohibited acts or activities is a person related² to the director.

Transactions between the Company and its subsidiaries and any entity or person related to any director shall be carried out under normal market conditions and shall be reviewed by a third party for the submission of the annual transfer pricing return in accordance with current legislation, which shall also be reported to the Board of Directors either directly or through the Audit and Risk Committee.

Exceptions to the preceding paragraphs shall require the approval of the Board of Directors or the General Shareholders' Meeting, in accordance with the provisions of the law and other internal regulations of the Company.

A director who in any matter has an interest contrary to that of the Company or benefits directly or indirectly from such a decision, shall declare it and abstain from participating in the deliberation and voting of resolutions or decisions in which such director or a related person has a direct or indirect conflict of interest.

The foregoing obligation of abstention shall not apply to resolutions or decisions affecting the director in their capacity as such, such as their appointment or removal for positions on the Board of Directors and its committees.

In the event that any director ceases to be a member of the Board of Directors of the Company, he/she may not render services to another company competing with the Company or any of its affiliates for a period of two (02) years from the date on which he/she ceased to be a director, unless expressly authorized by the Board of Directors.

Article 11. - Other Duties of the Board of Directors

In particular, the Board of Directors has the following duties:

- a. Propose to the Annual General Meeting of Shareholders the dividend policy of the Company.
- b. Execute the dividend policy of the Company approved by the General Shareholders' Meeting.

² For the purposes of this Regulation, a "related person" shall mean any natural or legal person who maintains with a director, manager, or senior executive of the Company a personal, economic, or professional relationship that could affect his/her independence in the performance of duties, including close relatives, related companies, and other relationships of significant influence.

- c. Approve the training program for compliance with the Company's code of ethics and *Compliance* regulations.
- d. Approve the execution of each act or contract involving at least five per cent (5%) of the Company's assets with natural or legal persons related to its directors, managers, or shareholders who directly or indirectly represent more than ten per cent (10%) of the Company's share capital. Such approval shall be given without the participation of the executive directors.
- e. Define the Company's tax strategy and to decide on the approval of acts, situations, or economic relationships to be carried out within the framework of tax planning in accordance with the applicable regulations.
- f. Approve loans made by the Company or any of its affiliates to directors and members of senior management.
- g. Approve contracts between related parties, complying with the provisions of the Company's corporate governance guidelines in force.
- h. Approve the contracting of the external auditor for the provision of services other than financial auditing.

TITLE IV

DIRECTORS' INFORMATION

Article 12. - Right to Advice and Information

Directors are entitled to be informed by management about all matters related to the operation of the Company. This right must be exercised within the Board of Directors, without interfering with the management of the Company.

The directors may propose to the Board of Directors the hiring, at the Company's expense, of experts, legal, accounting, technical, financial, commercial or any other type of advisers they deem necessary to assist them in the performance of their duties in the case of matters which, due to their complexity or importance, in their opinion, so require. In particular, the Board of Directors shall request the independent opinion of an external adviser of recognised professional standing in the case of corporate transactions that may affect the shareholders' right to non-dilution, such as: mergers, demergers, capital increases, among others.

The aforementioned request shall be communicated to the Chairman of the Board of Directors of the Company, through the Secretariat of the Board of Directors.

For the hiring of experts referred to in the preceding paragraphs, the prior approval of the Board of Directors shall be required. The specialised advisory firm hired for these purposes shall be of recognised national or international standing and shall not be subject to the conflict-of-interest scenarios set out in the Regulations.

The Board of Directors may reject the contracting on the grounds that it is unnecessary for the performance of the duties entrusted, or that the amount is disproportionate to the importance of the problem, or when it considers that such assistance could be adequately provided by persons from within the Company.

TITLE V
EVALUATION OF THE BOARD OF DIRECTORS

Article 13. - Evaluation of the Board of Directors

The Board of Directors must objectively evaluate its performance at least once a year, both individually and as a collegiate body.

TITLE VI
COMMITTEES OF THE BOARD OF DIRECTORS

Article 14. - Committees as special bodies of the Board of Directors

The Board of Directors may form special bodies according to the requirements of the Company. These special bodies shall be part of the Board of Directors structure and shall be constituted by directors, including in each of them at least one independent director.

The Board of Directors shall have the following committees:

- (i) Audit and Risk Committee.
- (ii) Human Resources Committee.

TITLE VII
AUDIT AND RISK COMMITTEE

Article 15. - Composition of the Audit and Risk Committee

- 15.1. The Audit and Risk Committee of the Company shall be appointed by the Board of Directors until the end of its term. This committee shall be composed of at least three directors, at least one of whom must be independent. The Audit and Risk Committee must be chaired by an independent director. In the event of vacancy of the chairman of the Audit and Risk Committee, the Board of Directors shall appoint a new member, who must be an independent director; and in the event of impediment, absence or illness, the chairman may be replaced by another director of the Company's Audit and Risk Committee. The secretary of the Audit and Risk Committee shall be the secretary of the Board of Directors, unless the committee itself designates a member of such committee. The secretary shall be responsible for drafting the minutes of the committee meetings.
- 15.2. If the position of member of the Audit and Risk Committee becomes vacant, the Board of Directors shall elect a new member for the unexpired term. Once the term of appointment has ended, the members of the Audit and Risk Committee shall continue to hold the position until the appointment of their successors, provided that they maintain their status as members of the Board of Directors.

- 15.3. The independent directors who are members of the Audit and Risk Committee undertake to maintain their status as independent directors during the performance of their duties, as well as to immediately report any situation that may affect such status.
- 15.4. At least one member of the Audit and Risk Committee shall have appropriate experience in accounting and finance or risk management, which shall be evaluated by the Board of Directors at the time of appointment. The appointment of a member with a background and experience different from those indicated above may only be made if the Board of Directors does not have a director with such characteristics; in that case, preference shall be given to the director with knowledge, background and experience closest to those indicated above.
- 15.5. The chairman and the other members of the Audit and Risk Committee shall be appointed and may be removed by means of reasoned resolutions of the Board of Directors.

Article 16. - Duties of the Audit and Risk Committee

- 16.1. The Audit and Risk Committee shall support the evaluations and decisions of the Board of Directors regarding to internal control and the risk management system by carrying out prior and appropriate work in order to make proposals and advise the Board of Directors on such matters.
- 16.2. As part of its duties, the Audit and Risk Committee shall issue its opinion to the Board of Directors with respect to the following:
- a) The application of the guidelines of the internal control and risk management system, so that the main risks related to the Company and its subsidiaries - including any risk that may affect sustainability in the medium and long term - are correctly identified, as well as adequately measured, managed and controlled;
 - b) The effectiveness of the risk management and internal control system.
 - c) The work plan prepared by the Company's internal auditor;
 - d) The work plan prepared by the Company's compliance department;
 - e) The description of the main characteristics of the internal control and risk management system and how the different issues involved, such as risk mapping and mitigation, among others, are coordinated and included in the corporate governance report.
 - f) The findings presented by the auditing firm in its letter of suggestions, if any, and in its report on the main problems identified during the external audit.
- 16.3. In providing support to the Board of Directors, the Audit and Risk Committee shall also be responsible for:
- a) Evaluate, together with the person in charge of the Company's management, any material issue concerning accounting principles or the financial statements presentation, including any significant change in the Company's selection or application of accounting principles.
 - b) Evaluate the effect of accounting changes or projects of accounting standards that may be applicable to the Company.
 - c) Express opinions on specific aspects related to the identification of the

Company's main risks.

- d) Review periodic reports on the evaluation of the internal control and risk management system, as well as those of special importance prepared by internal audit.
- e) Monitor the independence, adequacy, effectiveness and efficiency of internal and external audit.
- f) Review the Company's main rules and procedures related to the internal control and risk management system that are important to its stakeholders, with special attention to the Criminal Risk Prevention Model, the Code of Ethics, the Zero Tolerance to Corruption Plan and the Human Rights Policy, and submit such documents to the Board of Directors for approval, evaluating any subsequent revision thereof.
- g) Report to the Board of Directors, at least once every six months, on its activities, as well as on the adequacy of the internal control and risk management system.
- h) Support, with appropriate preliminary activities, the evaluation and resolutions of the Board of Directors on the management of risks arising from detrimental events of which the Board of Directors may have become aware.
- i) Perform such additional duties as may be assigned by the Board of Directors.

16.4. The Audit and Risk Committee may request the internal audit department to perform reviews of specific operational departments, reporting back to the internal audit department and the Chairman of the Board of Directors, except in cases where the request for revision relates specifically to the activity of the Chairman of the Board of Directors or the chairman of the Control and Risk Committee.

16.5. The Audit and Risk Committee shall have the right of access to corporate information and to the departments necessary for the performance of its duties.

16.6. The Chairman of the Audit and Risk Committee shall report to the Board of Directors on the activities carried out at the first meeting of the Board of Directors following a meeting of the Audit and Risk Committee.

16.7. The Audit and Risk Committee does not replace the duties of the Board of Directors, the General Management, the internal audit, or compliance with respect to the supervision and implementation of the Company's internal control and risk management system, as applicable.

Article 17. - Notice and Minutes of Meetings

17.1. The Audit and Risk Committee shall meet as often as necessary to properly perform its duties.

17.2. As a general rule, the secretary shall send the members of the Audit and Risk Committee the notice of the meeting by any suitable means such as e-mail with acknowledgement of receipt, specifying the day, time and place of the meeting, as well as the agenda items to be discussed. The notice of meeting shall be sent together with the material and information necessary for an adequate analysis of the issues to be discussed, no less than three (3) days prior to the date of the

meeting. In cases of urgency, the notice period may be shorter, but, in any case, not less than twenty-four (24) hours in advance.

Meetings may also be convened upon request by the Chairman of the Board of Directors to the Chairman of the Audit and Risk Committee. If there are other participants invited by the Chairman of the Audit and Risk Committee, the secretary shall send them the corresponding notice of meeting; likewise, the secretary shall send such notice to the Chairman of the Board of Directors for information purposes only.

17.3. The meetings of the Audit and Risk Committee shall be chaired by its Chairman; in his/her absence or impediment, the meeting shall be chaired by the longest-serving member of said Committee and, in the event of equal seniority, the oldest member of the Audit and Risk Committee shall preside.

17.4. As a general rule, the internal auditor and the head of Compliance shall also attend the meetings of the Audit and Risk Committee. The Chairman of the Audit and Risk Committee may from time to time invite to the meetings other members of the Board of Directors, executives or third parties, whose presence may assist the Audit and Risk Committee to better perform its duties.

17.5. The Audit and Risk Committee may hold virtual meetings, through video conferences, electronic or other means that allow communication, as well as verify the identity of the participants and guarantee the authenticity of the agreement.

Any member of the Audit and Risk Committee may object to the use of this procedure and demand that an in-person meeting be held, provided that the objection is made at least forty-eight (48) hours prior to the date scheduled for the virtual meeting. The foregoing shall not apply in the event that it is not possible to hold in-person meetings due to the existence of a State of Emergency or other similar situation that prevents the holding of in-person meetings.

17.6. For the Audit and Risk Committee meeting to be valid, the participation of the majority of its members is required.

17.7. Resolutions of the Audit and Risk Committee shall be adopted by an absolute majority of the participating members; in the event of a tie, the vote of the person chairing the meeting shall be decisive.

17.8. The matters discussed at the meeting, as well as the resolutions adopted at the meetings shall be recorded in minutes, which shall be signed at least by the secretary and shall be kept in chronological order. The Secretary shall send copies of the minutes to the members of the Audit and Risk Committee, as well as to the Chairman of the Board of Directors, the internal auditor and the Head of Compliance of the Company.

Article 18. - Proposals for Amendments to the Regulations by the Audit and Risk

Committee

The Audit and Risk Committee may review the adequacy of the provisions contained in these Regulations and shall submit to the Board of Directors any proposal for amendment it deems appropriate.

TITLE VIII
HUMAN RESOURCES COMMITTEE

Article 19. - Composition of the Human Resources Committee

19.1. The Company's Human Resources Committee shall be appointed by the Board of Directors until the end of its term. This committee shall be composed of at least three directors, at least one of whom must be independent. The Human Resources Committee shall be chaired by an independent director. In the event of vacancy of the chairman of the Human Resources Committee, the Board of Directors shall appoint a new member, who must be an independent director; and in the event of impediment, absence or illness, the chairman may be replaced by another director of the Human Resources Committee. The secretary of the Human Resources Committee shall be the secretary of the Board of Directors, unless the committee itself designates a member of such committee. The secretary shall be responsible for drafting the minutes of the committee meetings.

19.2. If the position of member of the Human Resources Committee becomes vacant, the Board of Directors shall elect a new member for the unexpired term. Once the term of appointment has ended, the members of the Human Resources Committee shall continue to hold the position until the appointment of their successors, provided that they maintain their status as members of the Board of Directors.

19.3. The independent directors who are members of the Human Resources Committee undertake to maintain their status as independent directors during the performance of their duties, as well as to immediately report any situation that may affect such status.

19.4. At least one of the members of the Human Resources Committee shall have adequate knowledge and experience in human resources management and persons development, which shall be evaluated by the Board of Directors at the time of appointment. The appointment of a member with a background and experience different from those indicated above may only be made if the Board of Directors does not have a director with such characteristics; in that case, preference shall be given to the director with knowledge, background and experience closest to those indicated above.

19.5. The chairman and the other members of the Human Resources Committee shall be appointed and may be removed by means of reasoned resolutions of the Board of Directors.

Article 20. - Duties of the Human Resources Committee

20.1 The Human Resources Committee shall:

- a) Provide its opinion to the Board of Directors on the size and composition of the Board, as well as make recommendations on the profiles of directors whose participation on the Board is considered advisable.
- b) Make recommendations to the Board of Directors regarding the maximum number of positions as director – taking into account information from other companies listed on regulated markets, financial or insurance companies, banks, or in any case significantly large companies – that may be deemed compatible with the effective performance of the duties of a director of the Company.
- c) Make recommendations to the Board of Directors in relation to cases of conflicts of interest that may arise.
- d) Propose candidates for the position of director – taking into account, where applicable, suggestions from shareholders – in the event of co-option, where it is necessary to replace an independent director.
- e) Submit to the Board of Directors proposals for the directors' remuneration policy, periodically assessing the adequacy, overall consistency and actual implementation of the policy adopted.
- f) Ensure that there is adequate remuneration for the employees of the Company, in line with the corporate policies of the economic group to which the Company belongs.

20.2. The Human Resources Committee shall have the right of access to corporate information and to the departments necessary for the performance of its duties.

20.3. In the event that the Human Resources Committee requires the assistance of a consultant to obtain information on market standards related to remuneration policies, the Committee shall ensure that the consultant is not in a position that could compromise his/her independence.

20.4. The Chairman of the Human Resources Committee shall report to the Board of Directors during the first Board meeting held after a meeting of the Human Resources Committee.

Article 21. - Notice and Minutes of Meetings.

21.1. The Human Resources Committee shall meet as often as necessary to properly perform its duties.

21.2. As a general rule, the secretary shall send the members of the Human Resources Committee the notice of the meeting by any suitable means such as e-mail with acknowledgement of receipt, specifying the day, time and place of the meeting, as well as the agenda items to be discussed. The notice of meeting shall be sent together with the material and information necessary for an adequate analysis of the issues to be discussed, no less than three (3) days prior to the date of the meeting. In cases of urgency, the notice period may be shorter, but, in any case, not less than twenty-four (24) hours in advance.

If there are other participants invited by the Chairman of the Human Resources

Committee, the secretary of said committee shall send them the corresponding notice of meeting; likewise, the secretary shall send such notice to the Chairman of the Board of Directors for information purposes only.

21.3. The meetings of the Human Resources Committee shall be chaired by its Chairman; in his/her absence or impediment, the meeting shall be chaired by the longest-serving member of said Committee and, in the event of equal seniority, the oldest member of the Human Resources Committee shall preside.

21.4. The chairman of the Human Resources Committee may from time to time invite to the meetings other members of the Board of Directors, executives or third parties whose presence may assist the Human Resources Committee to better perform its duties.

21.5. The Human Resources Committee may hold virtual meetings, through video conferences, electronic or other means that allow communication, as well as verify the identity of the participants and guarantee the authenticity of the agreement.

Any member of the Human Resources Committee may object to the use of this procedure and demand that an in-person meeting be held, provided that the objection is made at least forty-eight (48) hours prior to the date scheduled for the virtual meeting. The foregoing shall not apply in the event that it is not possible to hold in-person meetings due to the existence of a State of Emergency or other similar situation that prevents the holding of in-person meetings.

21.6. For the Human Resources Committee meeting to be valid, the participation of the majority of its members is required.

21.7. Resolutions of the Human Resources Committee shall be adopted by an absolute majority of the participating members; in the event of a tie, the vote of the person chairing the meeting shall be decisive.

21.8. The matters discussed at the meeting, as well as the resolutions adopted at the meetings shall be recorded in minutes, which shall be signed by the chairman and the secretary, and shall be kept in chronological order. The secretary shall send copies of the minutes to the members of the Human Resources Committee, as well as to the Chairman of the Board of Directors and to the Head of the People & Organisation department of the Company.

Article 22. - Proposals for Amendments to the Regulations by the Human Resources Committee

The Human Resources Committee shall periodically review the adequacy of the articles applicable to it in these Regulations and shall submit to the Board of Directors any proposal for amendment or supplementation thereof.

TITLE IX

REMUNERATION OF THE BOARD OF DIRECTORS AND COMMITTEE MEMBERS

Article 23. - Remuneration of the Board of Directors

The position of Director is remunerated. The amount of remuneration for Directors, as well as for the members of the special committees, shall be determined by the Annual Mandatory General Shareholders' Meeting.

**TITLE X RELATIONS
OF THE BOARD OF DIRECTORS****Article 24. - Relations with Shareholders and Investors in General**

The Board of Directors, in accordance with the principle of transparency that must govern its behaviour in the market, shall establish appropriate mechanisms to ensure that the Company communicates all information that may be relevant to shareholders and investors in an accurate, complete, and truthful manner, as well as to take due note of any proposals that shareholders may submit in relation to the management of the Company.

The Board of Directors shall be periodically informed, through a report issued by the officer responsible for the Company's investor relations unit, of shareholding movements and of the opinions held by significant shareholders, investors, and rating agencies regarding the Company and any of its affiliates, insofar as such information has been consolidated in the report.

The Company shall publish on its corporate website the information required by the SMV pursuant to Resolution SMV No. 020-2016-SMV-01 "Rules for the Disclosure of Information to the Securities Market through the Corporate Website of Issuing Companies" as well as Resolution SMV No. 016-2019-SMV-01 "Guidelines for the Qualification of Independent Directors" together with any amendments thereto and other related regulations, within the prescribed time-frame.

Article 25. - Relations with External Auditors

The Board of Directors shall endeavour to submit the Company's audited financial statements to the Annual Mandatory General Shareholders' Meeting without any qualifications or exceptions in the external audit report and, in the exceptional cases where they exist, the external auditors shall clearly explain to the shareholders the content and scope of such qualifications or exceptions.

Article 26. - Relations with Securities Markets

The Board of Directors must comply with the obligations established by the SMV.



The Board of Directors shall supervise the establishment of internal control mechanisms for periodic public financial information and, in general, for all information to be sent, as well as information related to events, decisions or circumstances that may be relevant to the quotation of the shares, particularly avoiding manipulations and abuses of privileged information.

Article 27. - Legal Framework

In all matters not provided for in these Regulations, the Company shall be governed by the provisions of the Peruvian General Corporations Law, the Company's Bylaws and the Peruvian Securities Market Law.