

# **INTERNAL REGULATION OF THE MEETING OF** **SHAREHOLDERS** **OF FERREYCORP S.A.A**

**(APPROVED BY THE NOMINATIONS, REMUNERATION, CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE ON JULY 22nd 2024 AND BY THE BOARD OF DIRECTORS ON JULY 24th 2024)**

The governance regime of the Company is entrusted to the General Shareholders' Meeting, the Board of Directors and the Management. Aspects relating to the Shareholders' Meeting are regulated firstly by the Company's Bylaws and, thoroughly, by these Regulations or other specific provisions approved by the competent corporate bodies.

Both the Bylaws and these Internal Regulations of Shareholders' Meetings are mandatory for the respective bodies and are therefore binding, and non-compliance with them entails liability.

## **1.- Definition of the Meeting**

The General Shareholders' Meeting (hereinafter the "Meeting") is the supreme body of the Company. The shareholders constituted in a duly called General Meeting, and with the corresponding quorum, decide with the majority established by law and the Company's Bylaws, on the matters within their competence. All shareholders, including dissenting shareholders and those who did not participate in the meeting, are subject to the resolutions adopted by the General Meeting.

## **2.- Matters to be discussed at the Meeting**

The Meeting may only deal with the issues envisioned in the call of meeting, unless all the shareholders are present and unanimously decide to discuss a non-considered issue in the call of meeting (Universal Meeting).

The shareholders may send to the Chairman of the Board of Directors of Ferreycorp S.A.A. a communication by letter, e-mail or web page, preferably before February 15<sup>th</sup> and at the latest before the expiration of the term to carry out the call of meeting, requesting the inclusion of an issue of material importance and that could affect the rights of the shareholders. The Chairman will submit it to the consideration of the directors, at the session where the call of meeting to the General Meeting will be approved and which will establish the agenda items. The Board of Directors of Ferreycorp S.A.A. (hereinafter referred as the "Board") will evaluate the shareholders' requests and, if it considers them to be in accordance with the corporate interest, will proceed to include them as agenda items. If the Board of Directors rejects any of these requests, it shall inform the requesting shareholder in writing, through its Chairman, of the

decision with the corresponding justification, the day after the Board of Directors' session has been held.

### **3.- Meeting dates**

The Annual General Meeting shall be held obligatorily within three months following the end of the annual fiscal year, to approve the annual management, the annual report, the financial statements, among other aspects.

In addition, the Board of Directors shall call a General Shareholders' Meeting whenever it is required to resolve any matter within the competence of the Meeting; when it deems it convenient to the Company's interests; or when requested by one or more shareholders representing at least five percent of the subscribed capital stock with voting rights, expressing in the request the matters to be discussed.

The meeting may be held (i) in face-to-face (ii) non-face-to-face, virtual or remote, or (iii) dual or mixed. Under this last modality, the shareholders will attend the session face-to-face and remotely, simultaneously.

When the session is held in a non-face-to-face or mixed modality, electronic or other means shall be used, allowing the use of audio, video and text messaging in real time, guaranteeing the identification, communication, participation, exercise of the shareholders' voice and voting rights, and the correct development of the session. In addition, video call platforms may be used in these cases. The Board, with the support of the General Management, will be responsible for the implementation, follow-up of the established procedures and other security measures necessary to conduct the non-face-to-face meeting satisfactorily.

### **4.- Call of Meeting**

The Meeting shall be called by the Board of Directors by means of a notice published in the Official Gazette El Peruano and in one of the newspapers with the largest circulation in Lima by electronic or other means, which allow to obtain proof of receipt, or through other mechanisms that contain the date, time and place of the meeting and the matters to be discussed, as established in the regulations in force. Additionally, adopting the best corporate governance practices, the company will inform in a detailed and specific manner each item of the agenda to be developed and will use electronic and physical means to reach the largest number of shareholders, seeking not only a majority participation but also a unanimous vote on the motions, providing as much information as possible to the shareholders, which will also be available in various media such as: (i) notice on the company's website, (ii) letter sent by simple mail to the shareholders who have sent the company updated and complete information of their mailing addresses and (iii) email to shareholders who appear in its updated database. Additionally, through the SMV's website by means of a significant event with the agenda and detailed motions.

The notices shall contain an indication of the day, time and place of the

meeting, as well as the matters to be discussed. The call must include the agenda items in a sufficiently detailed manner so that the shareholders may know in advance the matters to be discussed at the Meeting. The General Meeting may not deal with issues other than those indicated in the notice of call, except in cases permitted by law.

The notice of call must be published not less than 25 days prior to the date on which the Meeting is to be held.

The notice of call may state the date on which the Meeting will meet on second or third call, if the quorum necessary for the Meeting to validly meet is not obtained.

No less than three nor more than ten days must elapse between one summons and the other.

If the Meeting was not held on the first call, nor had the notice provided for two or more calls, the Meeting on second call must be held within 30 days after the first call and the third call within the same period of time from the date set for the second call. In both cases, the Meeting must be called with the same publicity requirements as the first call and with the express indication that it is the second or third call, as the case may be, and at least 3 days prior to the date on which the meeting is to be held.

When the Meeting is to be held at the request of 5% or more of the shareholders, it must be called within 15 days of receipt of the request.

The SMV shall be the one to call a General Shareholders' Meeting, if the Board of Directors:

- (a) Does not make the call within the opportunities established by the General Corporations Law or the Company's Bylaws.
- b) It expressly or tacitly denies the request for call made by shareholders that represent at least five percent of the subscribed capital stock with voting rights. A tacit refusal shall be deemed to be a tacit refusal when (i) the 15-day term for convening the meeting is exceeded, (ii) the terms of the request for convening the meeting are left without effect, suspended or in any way altered or modified, or (iii) the meeting is convened more than 40 days after the notice of the meeting is published.

In the case of paragraph, a), the SMV will act officio or at the request of the holder of a subscribed share with the right to vote, while in the case of paragraph b), it will act at the request of shareholders representing at least five percent of the subscribed capital stock with the right to vote.

The SMV will make the call complying with the specific rules that regulate the matter.

## **5.- Shareholders' right to information**

From the day of publication of the call, the financial statements, the annual

report and a detailed explanation of each of the proposals submitted by the board of directors to the shareholders' meeting will be published as a Material Event. In addition, documents, motions and projects related to the purpose of the Meeting will be available to shareholders, who may request them from the Investors Relations Executive during the Company's office hours. Shareholders may contact the Corporate Finance Management or the Investors Relations Executive, through the means available to the company, such as the web page for investors, telephone line or postal or electronic mail, to request the information they deem necessary regarding the matters included in the agenda of the call or, in general, other matters related to the development of the company's activities. The company is obliged to provide them with such information, except in those cases in which the dissemination of the requested data would be detrimental to the corporate interest, or in the case of reserved or confidential facts.

#### **6.- Place, date and time of the Meeting**

The session shall preferably be held at the Company's registered office, as it is considered appropriate and easily accessible. In case the Board of Directors decides to hold it outside the corporate headquarters, a place shall be designated for such purpose that facilitates the attendance of all shareholders. Even if the session is held in a non-face-to-face or mixed, a physical location shall be established for legal purposes. The session shall be held on the day and at the time indicated in the notice of call.

#### **7.- Powers of the Meeting**

According to the law and the Company's Bylaws, the Annual General Meeting of Shareholders has the following powers:

- a). To approve or disapprove the corporate management and the economic results of the previous year, as expressed in the annual report and in the respective audited financial statements.
- b). To approve the dividend policy and decide on the application of any profits, and may delegate to the Board the distribution of dividends on account of the results of the fiscal year and accumulated results.
- c). Regularly elect the members of the Board of Directors in the manner provided for in the Bylaws;
- d). Appoint or delegate to the Board of Directors the appointment of external auditors when it is required by law or when it is decided to do so; and
- e). To deal with other matters within the competence of the Meeting and any other matters set forth in the call of meeting.

#### **8.- Other powers of the Meeting**

The General Shareholders' Meeting shall also have the following powers in accordance with the law and the Company's Bylaws:

- a). To remove the members of the Board of Directors and elect their replacements, as the case may be;
- b). To amend the Company's Bylaws;
- c). To increase or reduce the capital and amend the Corporate Bylaws;
- d). To issue debentures, being able to delegate to the Board of Directors the approval of the characteristics of such issue, as well as its execution;
- e). To order special investigations and audits;
- f). To agree on the alienation, in a single act, of assets whose book value exceeds 50% of the capital of the Company;
- g). To agree upon the transformation, mergers, divisions, reorganization, dissolution and liquidation of the company;
- h). To resolve in other cases in which the law or the Company's Bylaws provide for its intervention and in any other matter required by the Company's interest, including those matters that may be resolved by the Board of Directors, except in the case of powers that correspond solely to the Board of Directors by law or the Company's Bylaws.

#### **9.- Attendees at the Meeting**

The holders of shares registered in the Stock record up to 10 days prior to the Meeting, or their designated representatives, are entitled to attend the Meeting. Directors and the General Manager who are not shareholders may attend the Meeting with voice but without vote. The Meeting itself and the Board of Directors may provide for the attendance, with voice but without vote of officials, professionals and technicians in the service of the Company or of other persons who have an interest in the proper conduct of the Company's business.

#### **10.- Representation at the Meeting**

Shareholders entitled to attend the Meeting may be represented by another shareholder, by the custodian bank of their shares or by any other person. The representation must be conferred in writing, by means of a simple letter addressed to the company specifically for each Meeting, except in the case of powers of attorney granted by public deed.

The representations must be registered with the company no less than 24 hours prior to the time set for the meeting. The simple letter must be addressed to the general manager and signed by the shareholder, indicating the number of shares owned by the shareholder, the name and identity document of the designated representative, reflecting the sense of the vote with reference to each of the items on the agenda, for which the company will provide a form.

When the proxy and delegation of votes is granted to the Chairman of the Board of Directors, a director or the Chief Executive Officer of the Company, a number of shares representing 20% of the capital stock will be accepted as the maximum delegable limit. The powers of proxy shall be assigned according to

the date and time of receipt of the letters sent to the Company. In case it exceeds 20%, the Company will establish a secondary representative to represent such votes, in case the same shareholder has not appointed another person as such, as specified or not in the proxy form (according to the Annex to this regulation).

### **11.- Calculation of the quorum and list of attendees**

In order to draw up the list of those attending the Meeting on the day it is held, the registration of participants shall be carried out sufficiently in advance, so that the shareholders, or those validly representing them, have sufficient time to present the documents accrediting their identity or their representation.

The quorum is calculated and established at the beginning of the Meeting. In the case of face-to-face session, the shareholders or their representatives must go to the meeting place indicated in the notice of call and upon their arrival must announce themselves at a registration table that will be set up for such purpose, identifying themselves with the original of their identity document and signing the list of the attendees. In the case of a virtual or mixed session, the attendees' documents required to allow remote connection will be reviewed prior to the event and if it is in accordance, access to the virtual platform used to conduct the meeting will be sent to the attendees.

In case the secretary finds at the time the session is installed that the required quorum is not present, the person shall inform the shareholders who are present at the session of such fact, and minutes shall be taken recording the percentage of shares represented, which shall be signed by the chairman of the Board of Directors as chairman of the meeting and by the general manager as secretary, or whoever has been appointed to perform such functions, as well as by two shareholders present at the session certifying the lack of a quorum.

The shareholders who have, for their own account or for the account of third parties, an interest in conflict with that of the company, shall expressly so state and shall be recorded at the time the list of attendees is drawn up, so that their shares are not calculated at the time of establishing the voting quorum. The shares of the shareholders who enter the Meeting after it has been installed are not counted to establish the quorum, however, they may exercise their right to vote and will be considered for the voting quorum of each of the agenda items. The attendance quorum shall be updated prior to the vote on each agenda item in order to determine the quorum required for each item submitted for approval, which shall then be recorded in the minutes of the meeting.

### **12.- Quorum required**

Except in the case of the matters that are mentioned in the fourth paragraph of this paragraph and those in which the law or the Company's Bylaws require different quorums, in order to hold the Meeting on first call, it is required the participation of shareholders representing not less than half of the subscribed shares with the right to vote. On second call, the participation of any number of shares will be sufficient.

The quorum shall be determined electronically when the session is held in a non-face-to-face or mixed modality, and must have the necessary technological safeguards to ensure the reliability of the record taking into consideration the proxies sent by postal or electronic form.

Agreements are adopted by absolute majority of the subscribed shares with voting rights that have participated in the Meeting. In the case of capital increase or reduction, amendment of the Articles of Incorporation, issues of bonds, the alienation, in a single act, of assets whose book value exceeds 50% of the capital of the company, the transformation, merger, division, reorganization, dissolution and liquidation of the company, it is required on first call the participation of not less than half of the subscribed shares with voting rights. On second call, the participation of at least 25% of the subscribed shares with voting rights is sufficient, while on third call the participation of any number of subscribed shares with voting rights is sufficient.

In the cases indicated in the preceding paragraph, the agreements must be adopted with the favorable vote of shareholders that represent the majority of the subscribed shares with voting rights represented at the Meeting.

However, when the resolutions related to the matters mentioned in the fourth paragraph of this paragraph must be adopted in compliance with a legal mandate, the quorum and majority indicated above shall not be required.

### **13.- Voting rights at the Meetings**

Each share with voting rights entitles its holder to cast one vote.

In the case that the meeting is not held in face-to-face meetings, the vote shall be cast in digital form, by electronic or postal, or other means, or by written means with a legalized signature, and must have the necessary technological safeguards to ensure its reliability.

The necessary measures shall be taken when electronic or postal voting is used to ensure that each shareholder's right to intervene is respected.

### **14.- Conflict of interest**

The right to vote may not be exercised by the shareholder in those cases in which the person has, on its own account or that of third parties, an interest in conflict with that of the company. The directors, managers and agents of the company may not vote as shareholders when it is a matter of pointing out their responsibility in any matter.

However, shares in respect of which voting rights may not be exercised are calculated to form the quorum of the Meeting, but will not be calculated to establish the majority in the voting.

### **15.- Operations of the Meeting**

The Meeting shall be chaired by the Chairman of the Board of Directors. In case of absence, the Vice Chairman of the Board of Directors shall preside over the

Meeting. In the absence of both, the Meeting shall be chaired by whomever the Board may designate.

In all cases, the general manager shall act as secretary and, in his absence, the person designated by the Board.

After verifying the quorum and installing the Meeting, the Chairman shall proceed with the development of the same, addressing the items on the agenda in the order in which they have been proposed, unless otherwise agreed with the vote in favor of most of the shareholders present.

At the conclusion of the discussion of each item on the agenda, the chairman shall submit the approval of the motion to a vote of the shareholders, and the summary of the interventions and the votes cast by the shareholders in attendance shall be recorded in the minutes. The shareholders shall vote separately on those matters that are substantially independent, in such a way that they may exercise their voting preferences separately, as in the case of the appointment or ratification of the Directors by means of an individual vote for each one of them, the amendment of the Bylaws for each article or group of articles that are substantially independent, and the amendment of the Bylaws for each article or group of articles that are substantially independent.

If the agenda item is informative, only the interventions and suggestions of the shareholders shall be recorded in the minutes.

#### **16.- Minutes of the Meeting**

The sessions of the Shareholders' Meeting and the resolutions adopted thereat shall be recorded in a Minutes Book legalized in accordance with the law or, alternatively, shall be kept on loose sheets of paper using mechanical writing and following the procedures established by the regulations in force.

Each minute shall state the day, place and time when the Meeting was held; Independently if the session is face-to-face, non-face-to-face or mixed, the place of the meeting shall be the registered office of the Company. Whether it was held on first, second or third call; the names of the persons who acted as Chairman and Secretary; the form and result of the voting; the resolutions adopted and the list of attendees with their addresses, -In the case of the mixed sessions, detailing who attended in face-to-face and non-face-to-face sessions simultaneously-, the number and class of shares that participate in the Meeting and the specification of whether they attend in their own right or in representation of a shareholder, and if applicable, the proof of having published the information in accordance with the law and the Company's Bylaws, indicating the dates and the newspapers in which they were published.

The drafting and approval of the minutes may take place at the Meeting itself or after the Meeting has been held. When the minute is approved at the same Meeting, this must be expressly recorded, and at least must be signed by the Chairman, the Secretary and a shareholder designated for this purpose.

When the minute is not approved at the same Meeting, the session shall



especially designate no less than two shareholders to review, approve and sign them, together with the Chairman and the Secretary, within 10 days following the date of the Meeting. The minutes shall be made available to the attending shareholders or their representatives, who may record their observations or disagreements by means of a notarized letter, without prejudice to their right to initiate arbitration in accordance with the provisions of the Company's bylaws. The minutes of the non-face-to-face or mixed sessions shall be signed in writing or digitally by those who are required by law, and inserted in the corresponding minute book. In addition, the virtual sessions may be recorded and stored in electronic media or other means that guarantee the conservation of the support, as well as the authenticity and legitimacy of the resolutions adopted.

When for any reason the minutes of a Meeting cannot be recorded in the respective book, they shall be drawn up in a special document, which shall be transcribed into the book at the appropriate time. In the case provided for in paragraph 7 of these regulations, the subscription of the minutes by all the shareholders is mandatory, unless they have signed the list of attendees and the number of shares owned by them and the various matters covered by the notice of meeting are stated therein. In this case, it shall be sufficient for the minutes to be signed by the Chairman, the Secretary and a shareholder designated for this purpose. The list of attendees shall be considered an integral and inseparable part of the minute.

The minutes shall have legal force as soon as they have been approved.

#### **17.- Certified copy of the minutes**

Any shareholder, even if not attending at the Meeting, has the right to obtain, at his own expense, a certified copy of the corresponding minutes or of the specific part he may indicate. The General Manager of the company is obliged to issue it, under his signature and responsibility, within a term not exceeding five days from the date of receipt of the request. The request must be sent to the manager of the Finance Division, to the Investors Relations executive, or through the company's website.

#### **18.- Modification of the Regulations**

For any modification of the Regulations, the approval of the Board of Directors is required.

#### **19.- Applicable legal framework**

In all matters not provided for in these regulations, the company shall be governed by the provisions of the General Corporations Law, the Bylaws, the Securities Market Law and the Principles of Corporate Governance for Peruvian Companies.

#### **20.- Follow-up of General Shareholders' Meeting Resolutions**

The Company, through its General Management, follows up on the resolutions adopted by the General Shareholders' Meeting, submitting an annual report to

the Nominating, Committee, Remuneration of Corporate Governance and Sustainability of the Board of Directors to be published on the Company's website. Likewise, on the day of the Annual General Shareholders' Meeting, the report on compliance with the resolutions of the previous meeting shall be presented.

# **INTERNAL REGULATIONS OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES OF FERREYCORP S.A.A.**

**(APPROVED BY THE NOMINATIONS, REMUNERATION, CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE ON JULY 22<sup>nd</sup>, 2024 AND BY THE BOARD OF DIRECTORS ON July 24<sup>th</sup>, 2024)**

The governance of the Company is entrusted to the General Shareholders' Meeting, the Board of Directors and the Management. Aspects relating to the Board of Directors are regulated primarily by the Company's Bylaws and, in greater detail, by these Regulations or other specific provisions approved by the competent corporate bodies.

Both the Bylaws and these Internal Regulations of the Board of Directors and its Committees are mandatory for the respective instances and are therefore binding, and failure to comply with them shall entail liability.

## **1.- Definition and composition of the Board of Directors**

The Board of Directors is the collegiate body elected by the General Shareholders' Meeting (hereinafter the "Meeting"), in charge of the administration of the company.

The number of members of the Board of Directors (hereinafter the "Board") must ensure a plurality of opinions within the Meeting so that the decisions adopted therein are the result of appropriate deliberation, always observing the best interests of the company and the shareholders.

Likewise, the Meeting should encourage the appointment and participation of independent directors in the composition of the Board, under the principles of good corporate governance.

Both dependent and independent directors must have professional experience and moral and economic solvency.

In order to corroborate their status as independent directors, independent directors are required to sign, once a year, an affidavit of independence.

In the case of independent directors, we seek to determine their dissociation with the company, shareholders, and directors, through the following criteria published in Resolution SMV N° 016-2019-SMV/01 ("Guidelines for the qualification of independent directors"), which are mentioned below:

- Not being a shareholder in a percentage greater than 1% of Ferreycorp's capital stock, not having the ability to exercise voting rights in such percentage or having agreements that allow them to exercise the right to acquire Ferreycorp shares in such percentage.

- Not be a director, member of senior management or employee of Ferreycorp, of a company in its economic group or of any company that is a shareholder of Ferreycorp with a stake equal to or greater than 5% of its capital stock.

This restriction does not apply in the case of an independent director who is reelected in Ferreycorp or appointed as an independent director in any group company.

- Not having been a director, member of senior management, employee of Ferreycorp, of a group company or in any shareholder company of Ferreycorp with a shareholding equal to or greater than 5% of its capital stock, unless 3 years have elapsed since the end of that relationship.

This restriction does not apply in the case of a director who has had independent status in the last 3 years.

- Not having or having had in the last 3 years a commercial or contractual business relationship, direct or indirect, of a significant nature with Ferreycorp or any other company of the group.

- Not be a spouse, or maintain a common law relationship, in accordance with article 326 of the Civil Code or any rule that replaces it, or maintain an analogous relationship of affectivity, or have a relationship by blood or affinity up to the second degree, with shareholders with an interest equal to or greater than 5% of its capital stock, members of the Board of Directors or senior management of Ferreycorp.

- Not to be a director or member of the senior management of another company in which a director or member of the senior management of Ferreycorp is a member of the Board of Directors, unless the latter is an independent director of the company.

- Not be or have been during the last 3 years a partner or employee of the company that provides external auditing services to Ferreycorp or any other company of the group.

- The director must not participate simultaneously as an independent director in more than 5 companies that have at least one security listed in the RPMV. Exceptionally, the independent director may maintain such status in more than 5 companies with securities registered in the RPMV, if all of them belong to the same economic group.

- The director must not have more than 10 continuous or alternating years during the last 15 years as an independent director of Ferreycorp or of any company of its economic group.

The Board of Directors shall be composed of not less than eight nor more than twelve members. The meeting shall determine the number of directors to be elected prior to the election.

No alternate or alternate directors shall be appointed.

## **2.- Personal position and representation**

The position of director is personal and is held only by natural persons. It is not necessary to be a shareholder to be a director.

## **3.- Exercise of the position and reserve**

Directors must perform their duties with due diligence, responsibility and reserve, always looking after the best interests of the company and its shareholders. During their tenure, directors must adhere to the Corporation's Compliance System and act in accordance with the principles, rules, and procedures outlined therein, within the scope of their duties and responsibilities as directors, which differ from those established for the management. They are obligated to report any irregularities or incidents that come to their knowledge in the course of their duties, which involve or may involve a breach of the implemented prevention system. They are obliged to maintain confidentiality with respect to the company's business and the privileged and reserved information to which they have access even after leaving their positions, complying with the provisions that regulate the matter.

## **4.- Period**

Directors shall be elected for a term of 3 years and may be reelected. They shall continue in their positions even if their term has expired until a new election is held and those elected accept the position. The Board of Directors is completely renewed at the end of its term, including those directors who were appointed to complete a given term.

## **5. Vacancy**

The vacancy of the position of director is caused by death, resignation, permanent impediment, removal by the Meeting, absence not authorized by the Board of Directors for a period of more than six months or any other impediment so qualified by the unanimous vote of the other directors.

Except in the case of removal by the Meeting in which case the Meeting itself shall fill the vacancy, the Board of Directors shall resolve on the other causes of vacancy and may fill the vacancy by appointing, within the next 90 days, an interim director, who shall hold the position until the vacated director's term of office is completed.

## **6.- Procedure for the nomination of candidates to the Board of Directors to be proposed to the General Meeting.**

The Nominating Committee, Remuneration Committee, Corporate Governance and Sustainability of the Board of Directors shall recommend to the Board of Directors the list of candidates to be proposed to the Meeting. Such recommendation shall include relevant information about each candidate, such as professional background, moral and economic solvency, availability of time to perform the work with due diligence and the absence of conflicts of interest with the company, as well as other aspects that ensure diversity and inclusion

within the Board of Directors itself, such as gender, nationality, diversity of thought, skills, decision-making capacity, previous experience in various sectors, regional and industry experience, among other factors.

Additionally, in the case of independent directors, such condition shall be verified by means of a sworn statement on compliance with the company's independence criteria, using a form designed for such purpose.

## **7.- Election of the Board of Directors and acceptance of the position**

The Board of Directors shall be elected in accordance with the mechanism established in the General Corporations Law, with the vote of the shareholders. The candidates to be elected will be those proposed by the Nominating Committee, Remuneration Committee, Corporate Governance and Sustainability of the Board of Directors according to the nomination procedure mentioned above, without prejudice to the shareholders themselves nominating any other candidate at the time of the Meeting. The shareholders will vote for the appointment or ratification of the Directors by means of an individual vote for each of them or by their unanimous vote.

When the Board of Directors is constituted with minority representation, each share will entitle to as many votes as there are directors to be elected, and each voter may accumulate his vote in favor of a single person or distribute them among several. Those who obtain the highest number of votes shall be proclaimed directors in the order of the votes cast.

If two or more persons obtain an equal number of votes and cannot all form part of the Board of Directors because the number of directors fixed in the bylaws does not allow it, it shall be decided by drawing lots which of them shall be the directors.

The directors shall expressly accept the position, complying with the formality established by the law.

## **8.- Chairmanship of the Board of Directors and General Management**

### **8.1. Chairmanship**

The Board of Directors shall elect a Chairman from among its members, who shall preside over its sessions and the Meetings. It shall also elect a vice chairman, who shall perform the duties of the chairman in the absence or impediment of the latter.

In the absence of the chairman and vice chairman, the director with the longest accumulated terms of office shall assume such duties, which shall be calculated as of the first appointment, even if the terms are not continuous.

The president is the chief legal representative of the company, responsible for its strategic direction and for directing and supervising the management of the general management, among other functions that may be assigned to him. He oversees the execution of the resolutions of the general shareholders' meeting and of the board of directors, as well as the proper attention to the shareholders'

requests.

The chairman of the board of directors may perform executive functions of the company if so, decided by the board of directors. In such a case, the board of directors shall determine the powers to be delegated to the executive chairman and his functions, which shall be complementary to those of the chairman. The functions of the chairman are the following, referring to the functioning of the board of directors, the relationship with shareholders, the representation of the company and interactions with management:

**In relation to the functioning of the Board of Directors:** chairing the sessions and ensuring that its management is effective, efficient and harmonious, formulating the agenda of the sessions, gathering proposals from the general manager and the other directors, ensuring that the directors have timely and appropriate information for the discussion and decision making, approving the draft minutes of the sessions and ensuring compliance with the agreements.

**In relation to his representation responsibilities:** Represent the Board of Directors and the company in protocol acts and when the position of the Board of Directors must be expressed to any interest group, in coordination with the general management as in the case of clients or represented companies to express the support of the shareholders and the Board of Directors, and in general, with authorities, guilds and the press when it is necessary.

**In relation to interactions with shareholders:** Preside over the shareholders' meeting and maintain relations with major shareholders, leaving transactional and informational activities to management.

**In relation to the Business and Management:** Convey to the general manager the position of the board of directors and support him by giving advice and together with the board of directors, evaluate and promote the development of the general manager and define his compensation. Ensure the alignment and coordination with management through periodic and/or occasional meetings with the general manager and whoever the general manager designates, to evaluate the general progress of Ferreycorp S.A.A and its subsidiary companies (hereinafter the "Corporation") and especially to review the topics to be discussed at the board of directors, as well as those required for the preparation of the annual shareholders meeting, the determination of strategic guidelines to be reviewed at the board of directors meeting and the preparation of the annual plan and budgets. In addition, they will coordinate important protocol events that require their participation, among others.

These functions may be modified when the position of chairman is conferred with executive functions.

## **8.2. General Management**

The general manager is the chief executive officer of the Company, while

holding this position in the parent company, Ferreycorp S.A.A., the legal representative of the Company, the highest representative before Caterpillar and other represented companies, and the interlocutor between the Board of Directors and management. His duties are those set forth in Article 44 of the Bylaws and, particularly, the following:

Provide timely and relevant information to the Board of Directors, as well as channel the Boards of Directors' communication with its executives.

Make the necessary decisions to ensure compliance with the company's objectives, within the framework established by the board of directors.

Formulate the strategy based on the vision, mission and values defined by the board of directors and execute it, reporting to the board on its progress.

Develop and implement the portfolio of current and future businesses.

Propose the organizational design and management systems and processes to the board of directors and implement them.

Propose the annual objectives, plan and budget to the Board of Directors and execute them, reporting their progress to the Board of Directors.

Propose the distribution of the value generated to the Board of Directors.

Ensure alignment of interests, adherence to the company's mission and equitable treatment of the various interested parties (stakeholders). Promote its own development and that of its relations with the Board of Directors.

Develop the succession plan for key positions.

Establish good talent management practices.

## **9.- Induction**

The new directors will be duly trained by the Company through the induction process, which has been designed to instruct them on their functions and responsibilities, as well as to provide them with a comprehensive understanding of the characteristics of corporate businesses and the market, and of the economic sectors in which the companies of the corporation operate, along with familiarization with the regulations governing the functioning of their corporate structure.

This process will be carried out by the general manager, under the supervision of the chairman of the board, and may include the participation of other managers of the Company. The induction will be conducted within 30 days of the appointment of a new director and should primarily cover the following aspects:

1. Corporate and governance information, such as the Corporate Bylaws, internal policies and regulations, especially those related to the functioning of the board of directors and its committees, as outlined in the "Regulations of the Shareholders' Meeting and the Board of



Directors and Board Committees,” the rule on the proper management of privileged and confidential information, among others.

2. Information on Ferreycorp S.A.A.'s participation as a holding company listed on the Stock Exchange and regulated by the securities market.
3. Explanation of the principles of governance and good corporate governance that regulate the internal functioning of the corporation as a whole (Ferreycorp and its subsidiary companies) and externally in its relationship with its stakeholders.
4. Presentation on general aspects of the corporation, its structure, the purpose and main activity of each of its companies, commercial activity, markets in which it operates, customers, competitive environment, among others.
5. Financial information, including audited financial statements and the annual report, among others.
6. Guided tour of the Company's facilities, in order to familiarize them with the operations.
7. Scheduled individual meetings with the chairman of the board, other directors, and if applicable, some managers, to address specific issues and answer any questions or concerns that may arise.

The induction process must be thorough and complete, ensuring that the new directors are adequately prepared to fully assume their responsibilities and contribute to the ongoing success of the company.

#### **10.- Remuneration of the Board of Directors**

The position of director is remunerated, and its revenue is variable. The Bylaws include the maximum limit of remuneration in accordance with the General Corporations Law. The Board of Directors may, whenever it deems it necessary or convenient, reduce the revenue based on the profit for the corresponding fiscal year and the responsibilities and functions entrusted to the directors.

During the term of office, payments on account of this remuneration may be agreed upon. If payments on account exceed the amount of the annual per diem or are granted for a term that exceeds the next payment of the board of directors per diem, they will become a loan, for which the Nominating and Remuneration Committee's authorization must be obtained.

#### **11.- Board sessions**

The members of the Board of Directors must dedicate sufficient time to the performance of their duties in order to fulfill the responsibilities that the position entails. The Board of Directors shall meet ordinarily once a month and extraordinarily whenever called by the Chairman or acting Chairman, or when requested by any of its members or the General Manager. If the chairman does not call the meeting within 10 days or at the time provided for in the request,

the meeting may be called by any of the directors.

Virtual sessions may be convened by electronic or other means that allow a record of receipt to be obtained. Each director is obliged to inform the general manager of the authorized e-mail to which the pertinent convocation notices may be sent. Any change to such e-mail address must be reported to the general manager at least five (5) calendar days in advance.

The call for the monthly session shall be made by a note or e-mail no less than 5 days prior to the meeting. In addition, the General Management will send the directors the agenda for the next session and an explanation of the topics and proposals to be submitted for their approval.

The Board of Directors shall meet on the last Wednesday of the month, and a different date may be set if necessary. The schedule of monthly meetings shall be agreed upon at the beginning of each year.

Notwithstanding the provisions of the preceding paragraph, the Board of Directors shall be deemed to be constituted provided that all the directors are present and unanimously agree to hold the session and the matters to be discussed thereat.

Likewise, the Board of Directors may hold non-face-to-face sessions using written, electronic or other means that allow the use of audio, video and text messaging in real time, guaranteeing the identification, communication, participation and exercise of the rights of voice and vote of its members and the correct development of the session. In these cases, video call platforms may also be used.

The Board of Directors may also meet in dual or mixed sessions, which shall be attended face-to-face and non-face to non-face simultaneously.

During the holding of virtual sessions by electronic means, directors must have their video cameras turned on in order to validate their identification at the beginning of the meeting. Any director may object to the use of virtual or dual meetings and demand the holding of a face-to-face session.

Any director may submit to the consideration of the Board of Directors matters that the person believes to be of interest to the company.

The general manager or whoever the board of directors designates shall act as secretary of the board sessions.

## **12.- Quorum**

A quorum of the Board of Directors is one-half plus one of its members. If there is an odd number of directors, the quorum is the whole number immediately above one half of the number of directors. Each Director is entitled to one vote. Resolutions must be adopted by an absolute majority of votes of the directors in attendance.

In the event of a tie, the person acting as chairman shall decide.

The directors are required to participate in a minimum of 10 out of the 12 regular sessions held throughout the year unless there are duly justified reasons for their absence.

### **13.- Minutes**

The resolutions adopted by the Board of Directors shall be recorded in minutes drawn up in a special book legalized in accordance with the law or on loose sheets.

The resolutions of the Board of Directors that constitute “Significant Events” must be communicated to the supervisor and to the centralized negotiation mechanism within the terms and by the means established by the current regulations. When for any reason the minutes of a session cannot be recorded in the respective book or loose sheet, they shall be drawn up in a special document, which shall be transcribed at the appropriate time.

The minutes shall be signed by the chairman and the secretary within 10 working days following the date on which the session was held, notwithstanding the fact that most of the directors attending the respective session may sign, as well as by those who express their wish to do so. The minutes must state, if there was a session: the date, the time and the place of the meeting and the names of the attendees, the matters discussed, the resolutions adopted and the number of votes cast. If there has been a face-to-face session, the minutes must state the date, time and place of the meeting, the names of the attendees, the matters discussed, the resolutions adopted and the number of votes cast, as well as the records that the directors wish to leave. If there has been a non-face-to-face session, the minutes instead of mentioning the place where the meeting was held, must state the manner and circumstances in which the resolutions were adopted, and the means used. The minutes of the non-face-to-face or mixed sessions may also be signed in writing or digitally, by those who are required by law and the Bylaws, and inserted in the corresponding minute book. In addition, the virtual or mixed sessions may be recorded and may be stored in electronic or other means that guarantee the conservation of the support, as well as the authenticity and legitimacy of the resolutions adopted.

### **14.- Powers**

The Board of Directors has all the powers of legal representation and management necessary for the administration of the company within the scope of its purpose, with the sole exception of those matters that the law or the Bylaws attribute to the Meeting.

Therefore, the Board of Directors has, among others, the following powers:

- a). To call the general shareholders' meeting;
- b). To regulate its own operation;
- c). To evaluate, approve and direct the corporate strategy, the business plan

and the annual budgets of the company and its subsidiaries, given that the main activity of the company is to invest in the businesses of its subsidiaries, in many of which it holds a 99% interest;

- d). To establish the board committees, the functions they will be responsible for and appoint their members, among which it shall encourage the inclusion of independent directors, ensuring that they are chaired by them.
- e). To present annually to the shareholders the annual report, the balance sheet and the profit and loss account, recommending the application to be made of the profits;
- f). To ensure the integrity of the financial statements and accounting systems and the existence of risk control systems, directly or delegating this function to the Audit Committee;
- g). To accept the resignation of its members and fill vacancies in the cases provided by law and the bylaws;
- h). To appoint, evaluate and remove the general manager and, if deemed convenient or necessary, the other officers of the Company, determining their duties and granting and revoking the powers of attorney with the attributions it deems convenient. As well as appointing, evaluating and removing the Internal Auditor, as recommended by the Audit Committee.
- i). To supervise directly, or delegating in the Nominations and Remuneration Committee, the human resources policy including the remuneration and benefits policy, as well as loans to directors and management.  
  
In general, to grant such powers of attorney as it deems appropriate;
- j). Exercise the high surveillance of all the company's business, having the power to review the accounting books of the company and especially those of its subsidiaries;
- k). To agree on the distribution of interim dividends on account of the results of the fiscal year, when such powers are delegated to it by the Meeting;
- l). To decide on all those commercial, financial and administrative matters that are convenient for the achievement of the corporate purposes without limitation as to the amount;
- m). To dispose of and/or dispose of the company's assets, whose book value at the time of disposal does not exceed 50% of the company's capital;
- n). To constitute guarantees in general, such as movable guarantees, mortgages, sureties, warrants, guarantees, among others, on movable and immovable property of the company, to guarantee the different operations of the company and its subsidiaries or affiliates, as well as to modify the terms of the guarantees granted and agree on the subscription by the company of the necessary documents for the constitution,

- modification and lifting of such guarantees;
- o). To supervise compliance with the policy established for the handling of the confidential information, whether reserved or privileged, according to the rules issued by the company and the regulatory entities and agencies;
  - p). To ensure compliance with the Company's Code of Ethics and approve its changes and amendments thereto;
  - q). To delegate to the directors and/or officers of the company the power to execute the resolutions adopted by the board of directors, being these expressly authorized to sign the public and private documents required in the exercise of such legal representation and to carry out the necessary steps and formalities to implement such resolutions;
  - r). To periodically evaluate its own management; and,
  - s). To exercise such other powers as are expressly or tactically derived from the Bylaws.

### **15.- Access to Information and Consulting**

The members of the Board of Directors must have access to all accurate and relevant information of the company, on a regular basis, in order to efficiently fulfill their functions and responsibilities. They have the right to be informed by management of everything related to the company's performance. This right must be exercised within the Board of Directors, without in any way affecting corporate management.

Whether at the initiative of a director or the general management, specialized advisory services shall be hired for decision-making. If required by any director, the general management will be responsible for making the contracting and coordination within a period not exceeding 30 days or according to any other indication given by the Board of Directors.

The Board of Directors must provide shareholders and the general public (potential investors) with sufficient, reliable and timely information as required by law regarding the legal, economic and financial situation of the company. The proposals of the Board of Directors regarding corporate operations that may affect the shareholders' right of non-dilution (i.e., mergers, demergers, capital increases, among others) must be previously explained by said body in a detailed report with the opinion of an external advisor of recognized professional solvency appointed by the Board of Directors. This report will be made available to the shareholders.

This report will be made available to the shareholders.

Likewise, the Board of Directors is advised by the Council of Former Chairmen, an advisory body whose purpose is to assist the senior management of the Company with its advice on occasions deemed appropriate, as well as to attend congresses, events or meetings in which its participation is appropriate, in its role as advisor. The Council shall be composed of those who have previously

served as Chairmen of the Board of Directors. The Council of Former Presidents, as a consultative body of the Office of the Chief Justice and the General Management of the Company, shall meet at the call of the Office of the Chief Justice and/or the General Management, individually or collectively, to issue recommendations as required. Agreements will not be binding. The management will grant the necessary facilities to the members of the Council to carry out their duties.

#### **16.- Liability**

The Directors shall be jointly and severally liable before the company, the shareholders and third parties affected by the damages caused by resolutions or acts of the Board of Directors contrary to the law or the Bylaws, or resolutions or acts carried out with fraud, abuse of powers or gross negligence. The Board of Directors is responsible for complying with the resolutions of the Shareholders' Meeting, unless otherwise provided by the Meeting.

A director who, having participated in the resolution or having become aware of it, has expressed his disagreement is not liable, provided that it is recorded in the minutes or that he has recorded his disagreement in a notarized letter.

#### **17.- Conflict of interest**

The directors shall act with loyalty, independence, transparency, impartiality and a high ethical content in the performance of their activities, avoiding real or apparent conflicts between their own interests and those of the Company, which may influence the independence of their decisions, or lead them to show unjustified preferences, or to act in a biased and non-objective manner to the detriment of the Company. The directors shall not use for their own benefit or that of related third parties, commercial or business opportunities that they have knowledge of due to their position. They may not participate on their own behalf or on behalf of third parties in activities that compete with those developed by the Company, without the express consent of the Company.

The director who in any matter has an interest contrary to that of the company or benefits directly or indirectly from such a decision must declare it and refrain from participating in the deliberation and resolution concerning such matter.

Transactions between the company and its subsidiaries and any entity or person related to any director shall be carried out under usual market conditions and are reviewed by a third party for the presentation of the annual transfer pricing statement according to current regulations, which is also reported to the board of directors either directly or through the Audit and Risk Committee.

#### **18.- Delegation**

The Board of Directors may appoint one or more directors to resolve or perform certain acts. The delegation may be made for them to act individually or, if there are two or more, also to act as a committee. The permanent delegation of one or more powers of the Board of Directors, as well as the designation of the

Directors who are to exercise such delegation, shall require for its validity the favorable vote of two thirds of the members of the Board of Directors and its registration in the Public Registry.

The rendering of accounts and the presentation of the balance sheet to the Shareholders' Meeting, as well as the powers granted by the latter to the Board of Directors, may not be delegated, unless expressly authorized.

### **19.- Restrictions**

They may not be directors:

- a). Those who have a litigation pending with the company as plaintiffs or who are subject to a social action of liability.
- b). Those who manage interests that are in opposition to those of the company, practice acts detrimental to it or cause or have caused economic damage to it.
- c). Those who, due to their financial situation or deteriorated public image in the opinion of the Board of Directors, could affect the relations of the Company or its subsidiaries with its different stakeholders.
- d). Those who, in the opinion of the Board of Directors, are in charge of or related to competing companies.
- e). Those who are incompetent and bankrupt persons, and
- f). Others as provided by law.

Persons who are subject to any of the aforementioned impediments may not accept the position, and if they have already been elected and the impediment exists or arises, they must resign immediately, otherwise the Board of Directors has the power to remove them from office.

### **20.- Evaluation of the Board of Directors**

The Board of Directors has a formal process for annual self-assessment of its collegiate and individual management. Based on this self-assessment, the directors will propose improvements in the practices and procedures established for the proper functioning and performance of the board of directors.

The evaluation of the board of directors should be carried out with the assistance of external advisors at least every 2 years.

### **21.- Committees of the Board of Directors**

The Board of Directors may form special bodies according to the needs and requirements of the company. These special bodies shall be constituted within the Board of Directors as support mechanisms and shall include independent directors among their members, in order to make impartial decisions in matters where conflicts of interest may arise, as well as to ensure that they are chaired by independent directors, especially the Audit and Risk Committees and the

Nominating, Remuneration, Corporate Governance and Sustainability Committee.

The Board of Directors of the Company has the following committees:

- Audit and Risk Committee,
- Nominating, Remuneration, Corporate Governance and Sustainability Committee,
- Innovation and Systems Committee; and,
- Investment Committee

## **22.- Investment Committee**

The committee shall be responsible for overseeing the company's investments. Among its functions are:

- a) The review of the portfolio and new business ideas and validation of the alignment between these initiatives and the company's growth strategy,
- b) To oversee the financing strategies for new investments.
- c) The allocation of relevant or unbudgeted resources for new business portfolio evaluation and analysis,
- d) To contribute with management in the detection and analysis of new businesses and acquisitions.
- e) The analysis of the return on investment in the years following acquisitions or implementation of new businesses.
- f) To propose divestitures to the Board of Directors due to lack of alignment with the strategy, failure to offer the expected growth and profitability, or other reasons that may be determined by the Committee.
- g) To recommend the communication strategy regarding investments made, to be made or to be divested.

## **23.- Audit and Risk Committee**

Its function is to ensure the integrity of the accounting systems and the financial reports through the information it receives from the internal auditor and other management, as well as through the review of the external auditors' recommendations. In addition, it is responsible for the evaluation and periodic review of the Corporation's risk matrix.

It has the following attributions:

- a) To propose the appointment of external auditors in coordination with management. Be familiar with the external auditor's work plan and hold periodic meetings to know the progress of its work as well as the recommendations issued at the end of its review, in order to ensure the integrity of the accounting systems through an appropriate external audit.



- b) Aprobar todo servicio complementario que brinde la firma de auditoría externa encargada de auditar los estados financieros de la Corporación.
- c) Periodically review and analyze the company's financial statements.
- d) To be informed of the internal auditor's annual work plan and receive quarterly reports on its progress and the implementation of corrective measures and improvements.
- e) To propose to the Board of Directors the Internal Auditor when a change is to be made.
- f) To evaluate and periodically review the principal risks to which the Corporation and its subsidiaries, and the determination of measures and policies to be adopted to address each of them.
- g) Overseeing the proper functioning of the Corporate Compliance System and the performance of the Ethics and Compliance Officer.
- h) Ordering investigations for violations of the Code of Ethics submitted through the Whistleblower Channel or other means, and to follow up on them when the situation warrants it or when it becomes aware of them through the Ethics and Compliance Officer.

#### **24.- Nominating, Remuneration, Corporate Governance and Sustainability Committee**

Its function is to support management in adapting the organizational structure of the company to changes and in evaluating the performance, training and professional development of the company's executive personnel. In the area of good corporate governance, its function is to ensure compliance with the company's good practices in general, and in particular with the practices of the Board of Directors.

In the area of sustainability, to approve the social responsibility and environmental strategy, oversee its execution and to approve the allocation of resources where necessary.

It has the following attributions:

- a). To supervise the progress of the organizational development programs through reports on the administrative structure and human resources programs.
- b). To supervise the reports submitted by management on recruitment and selection programs, performance management, salary policy, as well as training and development, among others, and to formulate the recommendations, taking into consideration information available on practices in the business environment.
- c). To review reports on the hiring of senior executives, the salary scale of management and executive positions, as well as monitor the supervision of their performance by the General Management.

- d). To oversee the effectiveness of the governance practices in accordance with which it operates, proposing or approving improvements in the company's governance practices.
- e). To review the self-assessment of the Principles of Good Corporate Governance that is presented in the company's annual report.
- f). To approve the information policy through the Internal Standards of Conduct and decide, when necessary, on the qualification of certain facts as "Significant Events" and Privileged and Reserved Information.
- g). To identify possible sources of conflicts of interest between management, directors and shareholders, as well as supervise their follow-up by management, including an annual report on loans granted to management according to the powers delegated to the office of the Chief Justice and general corporate management.
- h). To receive and process director nominations.
- i). To suggest the Board of Directors' remuneration policy and procedures, as well as to take cognizance of the loans granted to directors, according to the powers delegated to the office of the Chief Justice.
- j). To approve the sustainability strategy, which includes corporate governance, social and environmental management.
- k). To supervise the execution of action plans that allow the company's ESG commitments to be fulfilled. l). To approve the allocation of resources for the implementation of the plans on issues related to the sustainability strategy and any other aspect under its responsibility.

## **25.- Innovation and Systems Committee**

Its attributions are the following:

- a). To contribute to the formulation and strengthening of the company's innovation strategy, aligned with its long-term development.
- b). To provide the support from the Board of Directors to the formulation of the company's innovation processes and to the allocation of the necessary resources.
- c). To support actions aimed at mitigating the technological and information security risks.

It particularly has the following attributions:

- a). To review management reports on the innovation and information technology strategy of the company and its subsidiaries, which must show a clear alignment with business objectives and the competitiveness improvement.
- b). To receive reports from management on the implementation of the innovation plan in the different areas of the business and the portfolio of

technological projects.

- c). To recommend to the Board of Directors the allocation of resources and actions required for the successful implementation of the innovation plan and the portfolio of technological projects.
- d). To advise the Board of Directors in the fulfillment of its responsibilities corresponding to technological issues by submitting reports with the analysis and review of the technological and information security risk, as well as the actions to mitigate them.

## **26.- Composition of the Committees**

Each committee shall be comprised of at least three directors, with a high level of participation of independent directors and the office of the Chief Justice shall be held by an independent director, especially in the case of the Audit and Risk Committee and the Nominating, Remuneration, Corporate Governance and Sustainability Committee. The Chairman of the Board of Directors, the Vice Chairman and the General Manager will participate in all committees.

## **27.- Committee Sessions**

Each committee shall have a session frequency.

The Audit Committee shall meet four times a year.

The Nominating, Remuneration, Corporate Governance and Sustainability Committee shall meet three times a year.

The other Committees shall meet at least twice a year.

## **28.- Modification of the Regulations**

The approval of the Board of Directors is required for any modification of the regulations.

## **29.- Legal Framework**

In all matters not provided for in these Regulations, the company shall be governed by the provisions of the General Corporations Law, the Bylaws, the Securities Market Law and the Principles of Corporate Governance for Peruvian Companies.

**ANNEX**

**GRANTING OF PROXY IN THE EVENT OF INABILITY TO PARTICIPATE  
IN THE MEETING**

**Messrs.** \_\_\_\_\_, 20XX

**Ferreycorp S.A.A.**

**City.-**

Dear sirs:

\_\_\_\_\_, identified with \_\_\_\_\_ in my position as a shareholder of Ferreycorp S.A.A.A. with \_\_\_\_\_ shares, I hereby grant power of attorney in favor of: *(MARK ONE OF THE THREE FOLLOWING OPTIONS)*

- The Chairman of the Board of Directors, Mr. Andreas von Wedemeyer Knigge; identified with National Identity Card 29232553
- The Director / General Manager, Mrs. Mariela Garcia Figari De Fabbri; identified with National Identity Card 07834536
- To Mr./Ms. \_\_\_\_\_, identified with National Identity Card/Passport N° \_\_\_\_\_ to represent me at the Annual General Meeting of Shareholders, called for xx, 20xx.

This power of attorney is valid for subsequent appointments, in the event that the required quorum is not reached on the day indicated above.

**Important considerations:**

1. If you have granted a proxy to the Chairman of the Board of Directors, other members or the General Manager to represent your shares and the shares represented together with those previously accumulated from other shareholders exceed 20% of the capital, in accordance with our internal regulations (Article 10 of the Shareholders' Meeting Regulations), the proxy will be assigned to a second representative. Proxies will be computed on a first-come, first-served basis.

In the event of the above situation, I designate as my second representative Mr. or Mrs. \_\_\_\_\_, identified with National Identity Card/Passport N° \_\_\_\_\_.

2. If a second representative has not been appointed, the company shall appoint one.

In addition, I wish to state that the proxy I hereby grant authorizes my representative to vote as follows:

	Agenda items for the Annual Mandatory Meeting	Sense of vote		
		In favor (*)	Against (*)	Abstention (*)
X.				
X.				

*(\*) Important note: If any of the columns have not been marked, the abstention column shall be deemed to be marked for the respective proposal.*

Yours sincerely

\_\_\_\_\_

[Shareholder's Name]