

GENERAL SHAREHOLDERS MEETING OF 26 MARCH 2014
FULL AGENDA WITH PROPOSALS MADE BY BOARD OF DIRECTORS

1. Review and approval of the 2013 report, which includes an analysis and discussion of the financial statements

The financial statements have been audited by the EY audit firm and the annual report drawn up according to the rules and standards of the securities regulator, the Superintendencia del Mercado de Valores (SMV). These documents have been published in the Securities Exchange Public Register and on the company website.

2. Distribution of profits for the year 2013

The dividend policy provides:

"The cash dividend to be distributed will be 5% of the nominal value of the shares issued at the time the general meeting is called, and may reach as high as 60% of the freely disposable profits.

If 5% of the nominal value of the shares issued at the time the general meeting is called is less than 60% of the freely disposable profits obtained at year-end, the general meeting may distribute a larger cash dividend, up to an upper limit of 60% of the freely disposable profits."

Board of Directors Proposals:

The freely disposable profits being S/. 92,996,130.80, it is proposed that a cash dividend of S/. 55,797,678.48 be paid out, the equivalent of S/. 0.059031 per share, which represents 5.9031% of the nominal value of the shares and hence of the share capital. The recommendation envisions staying close to the distribution of recent years and within the policy limits, while at the same time allowing a significant portion of the profits to be capitalised so that the financial ratios are not affected and the necessary resources are maintained to finance the company's growth.

Therefore, the figure to distribute would be S/. 55,797,678.48, leaving undistributed profits for the year at S/. 37,198,452.32, the allocation of which will be decided upon under the following point of the agenda.

3. Capitalisation of freely disposable profits and additional capital, and resulting amendment of article 5 of the Articles of Association relating to share capital

This point is a consequence of the previous point on the agenda. It involves capitalising the undistributed profits.

Board of Directors Proposal:

It is recommended that the S/. 37,198,452.00 remaining in profits not distributed as a cash dividend be capitalised, leaving an uncapitalised balance of S/. 0.32 after rounding. This will generate a capital increase of the same amount. It is further proposed that there be capitalised part of the additional capital generated by the paid-in surplus obtained in the capital increase carried out in 2012. The paid-in surplus was S/. 95.7 million, one-third of which was capitalised last year, and it is proposed that a similar amount be capitalised this year, that is, S/. 31,900,770, so that the whole of the surplus be capitalised over three years. Consequently, the aggregate capitalisation of undistributed profits and additional capital will be S/.69,099,222, raising the share capital from S/. 945,227,102 to S/. 1,014,326,324. This will give rise to the issue of 69,099,222 new shares with a nominal value of S/. 1.00 (One point 00/100 Nuevos Soles) each. This increase in the company's share capital will give rise to amendment of article 5 of the Articles of Association, where it will be specified that the new capital is S/.1,014,326,324.

In this connection, the Board of Directors notes that there is no risk of dilution of shareholdings, given that the distribution of the amounts capitalised, whether from freely disposable profits or from additional capital, will be done in proportion to the number of shares owned by each shareholder.

The rationale for proposing amendment of said article of the Articles of Association under the same point is that it refers to the company's capital. When the capital is increased, article 5 of the Articles of Association must necessarily be amended.

4. Appointment of the external auditors for 2014

Article 21(d) of the Articles of Association provides that the General Meeting has authority to appoint, or delegate such appointment to the board of directors, the external auditors when required by law or voluntarily decided.

The company's policy on appointing auditors is to renew the engagement of the same audit firm for 10-year periods, provided that the audit committee evaluates its services and that the partner responsible for the audit is rotated with certain frequency.

Board of Directors Proposal:

It is recommended that the shareholders in general meeting name Ernst & Young as the company's audit firm for 2014, in compliance with the company's policy on appointment of auditors. It is proposed that this appointment be made directly by the general meeting and not be delegated to the board of directors.

Nevertheless, it is proposed that the general meeting authorise the board of directors to determine the terms and conditions of said engagement.

5. Election of the Board of Directors for the period 2014-2017

According to Article 32 of the Articles of Association, the term of office of the board of directors is three years. Therefore, this year the members of the board of directors must be elected for the next three years, as the last election was in 2011.

First, the general meeting will approve the number of directors, which the board of directors proposes be set at 10.

The board of directors has received a letter from a group of shareholders nominating the following candidates:

5.1. the re-election of Mr. **Óscar Espinosa Bedoya** as member of the board of directors for Ferreycorp S.A.A. for three years.

5.2 the re-election of Mr. **Carlos Ferreyros Aspíllaga** as member of the Board of Directors of Ferreycorp S.A.A. for three years.

5.3. the re-election of Mr. **Eduardo Montero Aramburú**, as member of the Board of Directors of Ferreycorp S.A.A. for three years.

5.4. the re-election of Mr. **Juan Manuel Peña Roca**, as member of the Board of Directors of Ferreycorp S.A.A. for three years.

5.5. the re-election of Mr. **Andreas Von Wedemeyer Knigge**, as member of the Board of Directors of Ferreycorp S.A.A. for three years.

5.6. the re-election of Mr. **Manuel Bustamente Olivares**, as member of the Board of Directors of Ferreycorp S.A.A. for three years.

5.7. the re-election of Mr. **Raúl Ortiz de Zevallos Ferrand**, as member of the Board of Directors of Ferreycorp S.A.A. for three years.

5.8. the re-election of Mr. **Aldo Defilippi Traverso** as member of the Board of Directors of Ferreycorp S.A.A., for three years.

The board of directors has received a letter from the Association of Pension Fund Administrators (PFAs), nominating the following candidates:

5.9. the re-election of Mr. **Ricardo Briceño Villena** as member of the Board of Directors of Ferreycorp of S.A.A., on behalf of the PFAs, for three years.

5.10. the re-election of Ms. **Carmen Rosa Graham Ayllón** as member of the board of directors of Ferreycorp S.A.A., on behalf of the PFAs, for three years.

The CVs of the candidates are attached as a Schedule hereto.

6. Delegation of powers to sign public and/or private documents in connection with the resolutions adopted by this general meeting

As in previous years, the general meeting will be asked to delegate powers to the chief executive officer and to the general manager to sign such public and/or

private documents as may be required to execute the resolutions approved at the general meeting.

SCHEDULE

Óscar Espinosa Bedoya

Chief executive office of Ferreycorp S.A.A. since March 2008 and chairman of the Board of Directors of Ferreyros S.A. since July 2012. He was named general manager in 1983 and joined the company in 1981. Civil engineering degree from the Universidad Nacional de Ingeniería, postgraduate studies in Engineering, Economics and Business Administration, with various degrees and diplomas from Harvard University, North Carolina State College, ISVE Italy, Kellogg School of Northwestern University, the Economics Institute at the University of Colorado, and the PAD of the University of Piura. He has held senior executive and managerial positions in Corporación Financiera de Desarrollo (Cofide), the World Bank, Banco Internacional del Peru and other financial institutions. He currently holds directorships in several firms, including Cosapi, ProFuturo AFP and the La Positiva insurance companies, as well as in important business organisations. He is a member of the Executive Board of Universidad UTEC, of Tecsup, vice-president of the Asociación Pro Universidad del Pacífico and member of the Board of Trustees of the Universidad Antonio Ruiz de Montoya. Distinguished with the IPAE Award in 1999.

Carlos Ferreyros Aspíllaga

Member of the Board of Directors of Ferreycorp S.A.A. since January 1971 and vice-chairman since March 2008. He chaired the Board of Directors from September 1993 to March 2008. In Ferreyros S.A. he has served since July 2012 in the same position as on the Board of Directors of Ferreycorp S.A.A. He is a director of La Positiva Seguros y Reaseguros, and a member of the Group of 50 (Carnegie Endowment for International Peace & Inter-American Dialogue). He received a degree in business administration from Princeton University.

Eduardo Montero Aramburú

Member of the Board of Directors of Ferreycorp S.A.A. since 1980 and vice-chairman from September 1993 to March 2008. Member of the Board of Directors of Ferreyros S.A. since July 2012. He is currently also chairman of Indus and director of Agrícola BPM. Previously he served as director of the Central Reserve Bank of Peru and executive chairman at Industrias Pacocha. He graduated in Economics from Lehigh University and has an MBA from the Wharton School at the University of Pennsylvania.

Juan Manuel Peña Roca

Member of the Board of Directors of Ferreyros S.A. since 1984 and of the Board of Directors of Ferreycorp S.A.A. since July 2012. He currently is chairman of Positiva Seguros y Reaseguros and of La Positiva Vida, Seguros y Reaseguros; chairman of the Board of Directors of Alianza Compañía de Seguros y Reaseguros (Bolivia); and was a director at Seguros América (Nicaragua). He is chairman of the Board of Directors of Martinizing del Peru and vice-president of the Peruvian insurers association, Asociación Peruana de Empresas de Seguros (Apeseg). He previously served as general manager of Bland Welch (Brazil), where he was responsible for Latin America and the Caribbean. He also held the office of president of the Federación Interamericana de Empresas de Seguros (Fides) from 2003 to 2005. Mr. Peña holds a degree in Civil Engineering from the Universidad Nacional de Ingeniería.

Andreas Von Wedemeyer Knigge

Member of the Board of Directors of Ferreycorp S.A.A. since 2003 and of the Board of Directors of Ferreyros S.A. since July 2012. Currently he is also executive chairman and general manager of Corporación Cervesur, as well as chairman of the Board of Directors of various companies in that group (Creditex, Alprosa, Transaltisa and Proagro, amongst others). Chairman of the Board of Directors of Euromotors, of Altos Andes and of Renting; director in Corporación Aceros

Arequipa S.A.A., in La Positiva Seguros y Reaseguros and in La Positiva Vida Seguros y Reaseguros, as well as in Corporación Financiera de Inversiones, amongst others. Member of the Executive Board of Sociedad Nacional de Industrias and of Cómex Peru, where he also sits on the Executive Committee. He has previously served as director and general manager of Cía. Cervecera del Sur del Peru, as well as chairman of the Board of Directors of Profuturo AFP, president of the Association of PFAs and member of the Executive Board of Tecsup. He earned a degree in business administration in Hamburg, Germany, and studied in the Program for Management Development, Harvard Business School and Universidad de Piura.

Manuel Bustamante Olivares

Member of the Board of Directors of Ferreycorp S.A.A. since 2011 and of the Board of Directors of Ferreyros S.A. since July 2012. A lawyer by profession, with a law degree from the Law School of the Pontificia Universidad Católica of Peru. President of the Risk Committee at La Positiva Seguros y Reaseguros and La Positiva Vida Seguros y Reaseguros (from 2013 to present); director at La Positiva Sanitas (since 2012); chairman of the Board of Directors of Fundación Chilca S.A. (2010 to date); director at Mastercol S.A. (2008); vice-chairman of the Board of Directors of La Positiva Vida Seguros y Reaseguros (2005 to date); president of the Audit Committee at La Positiva Vida Seguros y Reaseguros (2005 - 2012); alternate director in Corporación Financiera de Inversiones S.A. (2005); director at Transactions Financieras S.A. (since 2000); director at Dispercol S.A. (1998); director at Sociedad Andina de Inversiones en Electricidad S.A. (1996); director at Futuro Invest S.A. and Futuro Inmobiliario Camacho S.A. (1994); chairman of Profuturo AFP (1993-1999) and member of its Executive Committee (1993-2010); first vice-president of Banco Interandino (1991-1995); chairman of Banco de la Nación and member of the Foreign Debt Committee of Peru (1980-1983); member of the Board of Directors of Corporación Financiera de Desarrollo- Cofide (1980-1983); vice-chairman of La Positiva Seguros y Reaseguros (1975 to date); founding partner and member of the Estudio Llona & Bustamante Abogados law

firm (1963 - present); foreign trainer member of Shearman & Sterling in New York (1962-1963); and president of the Fundación Manuel J. Bustamante de la Fuente (1960 - to date).

Raúl Ortiz de Zevallos Ferrand

Member of the Board of Directors of Ferreycorp S.A.A. since 2011 and of the Board of Directors of Ferreyros S.A. since July 2012. Currently a partner in Ortiz de Zevallos Abogados. He is also chairman of the Board of Directors of Consorcio La Parcela and director at Agrícola Comercial & Industrial (Acisa), Inversiones Quinta Heeren and Barrialto. Alternate director nominated by the funds managed by the PFAs of Enersur (Suez Group) and counsel to the Board of Directors of the Cargomar Group and of Sindicato Minero de Orcopampa, a company where he served as director from 1999 to 2009. He served as vice minister of Tourism and Trade and director of companies such as Inversiones Cofide, Fertilizantes Sintéticos, Prolansa (Armco Group) and Cervecería del Norte (Backus Group). From 2002 to 2004 he was president of the Club Nacional. He holds a law degree from Pontificia Universidad Católica of Peru, where he has also taught.

Aldo Defilippi Traverso

Member of the Board of Directors of Ferreycorp S.A.A. since March 2005 and of the Board of Directors of Ferreyros S.A. since July 2012. He is also executive director of the American Chamber of Commerce of Peru (Amcham Peru), president of the Association of Binational Chambers of Commerce (ACCB) and vice-president of the Association of American Chambers of Commerce. He is also director of various organisations, including Aeropuertos del Peru, Amrop, Microsoft, Business Alliance for Secure Commerce (BASC), Centrum Católica, Instituto Peruano de Acción Empresarial (IPAE), Cancer Foundation of Peru, Fondo Nest, Sistema Universitario Ana G. Mendez de San Juan of Puerto Rico and the United Way. He has served as financial manager of Ferreyros and general manager of Banco Industrial, Banco de Comercio and Banex in Peru; executive director of Bladex in Panama; manager of investment banking in the Inter-American

Investment Corporation (IIC) in Washington; head of the Economic Research Division of INTA (IDB) in Argentina; and economist at the World Bank in Washington. Former president of the national Commission on Foreign Investments and Technologies (Conite), manager at Proinversión and general manager of Apoyo S.A. Professor at the Universidad del Pacífico, Universidad de Lima and Pontificia Universidad Católica of Peru. A candidate for the Doctorate in Economics and Masters in Economic Policy and Economic Development from Boston University. He studied in the Chief Executive Officers' Program at Kelloggs in Northwestern University and holds a BA in Economics from Universidad del Pacífico.

Ricardo Briceño Villena

Member of the Board of Directors of Ferreycorp S.A.A. since 2011 and of the Board of Directors of Ferreyros S.A. since July 2012. A mining, industrial and agricultural entrepreneur, he began his career in the mining industry in the 1970s with Minero Peru Comercial (Minpeco), working both in Lima and in London. From 1980 to 2001 he was general manager and executive chairman of AYSSA, as well as executive president of all of the Glencore Group companies in Peru. He has served as president of the Sociedad Nacional de Mining, Petróleo y Energía and of the Confederación Nacional de Instituciones Empresariales Privadas (Confiep). Distinguished with the IPAE Award in 2010. He is currently chairman of the Board of Directors of the agricultural export company Agrícola Don Ricardo S.A.C. and executive director of Textil del Valle S.A. In addition, he holds directorships in Interbank, Enersur and JJC General Contractor S.A. and is a member of the Consultative Committee of APM Terminals and of Toyota in Peru. Graduated in industrial engineering from the Universidad Nacional de Ingeniería and has a Masters in Economics and Finance from the universities of Louvain and Antwerp in Belgium.

Carmen Rosa Graham Ayllón

Member of the Board of Directors of Ferreycorp S.A.A. since 2011 and of the Board of Directors of Ferreyros S.A. since July 2012. She holds directorships in Interbank and Nextel, and sits on the Executive Board of Entrepreneurs for Education and of the Asociación Pro Universidad del Pacífico. She is also chairwoman of the Board of Directors of Fundación Backus. She is an international consultant on corporate governance and management, and has previously served as rector of the Universidad del Pacífico and general manager of IBM Colombia, IBM Peru and IBM Bolivia. Graduated with a degree in Business Administration from the Universidad del Pacífico. IBM systems engineer. She holds an MBA from the Adolfo Ibáñez School of Management and has participated in various executive development programs at IBM Corporation, Georgetown University, Harvard Business School, University of Monterrey and Universidad de Piura, amongst others.