

Proxy Statement
Additional information
Annual General Shareholders Meeting of Ferreycorp, S.A.
Lima, 29th March 2017

Madam / Sir:

Shareholders of Ferreycorp S.A.A.

(ISIN PEP736001004; SEDOL 2320126)

Dear Shareholders,

On March 10th 2017, Ferreycorp S.A.A.'s Proxy Statement was sent as "Relevant Issue" (Hecho de Importancia), detailing the proposals of the Board of Directors for each of the items of the agenda that will be submitted for approval to the Annual General Shareholders Meeting (AGM) of Ferreycorp S.A.A. (hereinafter referred to as Ferreycorp). In relation to the item 3 of the Agenda "Election of the Board of Directors for the period 2017-2020", it was informed that the candidates would be announced later, as some shareholders had indicated that they were sending their candidates' proposals.

On this occasion, we are pleased to address you the list of candidates proposed by the Board of Directors in the meeting held on Tuesday, March 14th 2017, taking into account the recommendation of the Nominations, Remuneration and Corporate Governance Committee of Ferreycorp. We also include in this document a summary of their academic and professional profiles.

3. Election of the Board of Directors for the period 2017-2020.

The Board of Directors at Ferreycorp is elected by shareholders, based on the list of proposed candidates. As such, the Board of Directors proposes to the AGM a list of candidates, taking into account the recommendation of the Nominations, Remuneration and Corporate Governance Committee of Ferreycorp, and considering criteria based on the good performance, experience and professional profile of each candidate, as well as their knowledge, personal and professional qualities. The list of candidates proposed to the AGM by the Board has been elaborated looking for a diverse Board, with complementary profiles, professional backgrounds and experiences. In this occasion, the list includes all the nominees, who fully comply with the legal and statutory requirements to assume

the position. Also, the Board has received the proposal regarding the number of directors that should compose the Board of directors. In this opportunity, it is proposed to set the number of directors of Ferreycorp for the period 2017-2020 in nine (9).

Proposed Candidates

The Board of Directors, following the recommendation of the Nominations, Remuneration and Corporate Governance Committee, which in turn has collected nominations submitted by different shareholders, presents the following candidates to the AGM:

3.2.1. Proposal for the re-election of Mr. Óscar Espinosa Bedoya, as a member of the Board of Directors of Ferreycorp S.A.A. for a term of three years.

Executive chairman of Ferreycorp S.A.A. since 2008 and chairman of the Board of Ferreycorp and Ferreyros S.A. and the other subsidiaries of the corporation. He was Managing Director and board member since 1983 and joined the company in 1981. Previously, he held several relevant senior management and management positions at the Development Finance Corporation (Cofide), the World Bank, the International Bank of Peru and other financial and insurance entities. He is currently board member of Scotiabank and Profuturo AFP. He is also Board member in the following institutions: Comex, the Peruvian Institute of Economics (IPE), the Fulbright Commission of Peru and the NGO CARE Peru.

He is member of the Council Boards of UTEC University, of the Association Pro Universidad del Pacífico and Trustees of Antonio Ruiz de Montoya University. He received the IPAE 1999 Award. Mr. Oscar Espinosa is a civil engineer from the National University of Engineering. He has postgraduate studies in Engineering, Economics and Business Administration, with different degrees and diplomas from Harvard University, North Carolina State College, ISVE Italia, Kellogg School of The Northwestern University, the Economic Institute of Colorado University and the PAD from Piura University.

3.2.2. Proposal for the re-election of Mr. Carlos Ferreyros Aspíllaga, as a member of the Board of Directors of Ferreycorp S.A.A. for a term of three years.

Member of the Board of Directors of Ferreycorp S.A.A. since 1971 and Deputy Chairman since 2008, he was Chairman of the Board from 1993 until 2008. In Ferreyros S.A. Mr Ferreyros occupies the same position as in Ferreycorp S.A.A. He is member of the Board of La Positiva Seguros y Reaseguros, as well as a member of the Group of 50 (Carnegie Foundation for International Peace and Inter-American Dialogue). Business administrator, graduated from Princeton University.

3.2.3. Proposal for the re-election of Mr. Manuel Bustamante Olivares, as a member of the Board of Directors of Ferreycorp S.A.A. for a term of three years.

Member of the Board of Ferreycorp S.A.A. since 2011 and of the Board of Directors of Ferreyros S.A. since 2012, he is Chairman of the Investment Committee of La Positiva Insurance. He is also Chairman of the Board of Directors of Buslett S.A. since 2013; Board member of La Positiva Sanitas from 2012 to 2015; Chairman of the Board of Foundry Chilca S.A. since 2010; Board member of Mastercol S.A. since 2008; Deputy Chairman of the Board of La Positiva Life Insurance and Reinsurance since 2005; Board member of Corporación Financiera de Inversiones S.A. (since 2005); Transacciones Financieras

S.A. (since 2000); Dispercol S.A. (since 1998); and Sociedad Andina de Inversiones en Electricidad S.A. (1996). Mr Bustameante is also Deputy Chairman of La Positiva Insurance and Reinsurance; founding partner and member of Estudio Llona & Bustamante Abogados and Chairman of the Manuel J. Bustamante de la Fuente Foundation.

He is Board member of Futuro Invest S.A. and Futuro Inmobiliario Camacho S.A. (since 1994) and has been Chairman of Profuturo AFP (1993-1999) and member of its Executive Committee (1993-2010); first Deputy Chairman of Banco Interandino (1991-1995); Chairman of the Nation Bank and member of the Committee of the External Debt of Peru (1980-1983). He has also been member of the Board of Directors at the Development Finance Corporation (Cofide) (1980-1983); and member of *foreign trainer of Shearman & Sterling* in New York (1962-1963). Mr. Manuel Bustamante has a lawyer degree by the Pontifical Catholic University of Peru.

3.2.4. Proposal for the appointment of Mr. Jorge Ganoza Durant, as a member of the Board of Directors of Ferreycorp S.A.A for a term of three years.

Since 2005, he has been the CEO and Board member of Fortuna Silver Mines Inc. He is member of the Board Council of the National Society of Mining, Oil and Energy for the period 2017-2019. He was co-founder and Chairman of the Board of Atico Mining Corporation from 2010 until 2016. Since 2013 he is a member of the Investment Committee of Faro Capital Private Equity Investment Fund. He has more than twenty years of mining experience in business development, management and capital markets in Latin America, North America, Africa and Europe. He has a degree as engineer geologist by the New Mexico Institute of Mining and Technology.

3.2.5. Proposal for the appointment of Mr. Humberto Nadal del Carpio, as a member of the Board of Directors of Ferreycorp S.A.A. for a term of three years.

He is member of the Board of Directors and General Manager of Cementos Pacasmayo where he joined in 1997. He is also General Manager of ASPI Fosfatos del Pacífico S.A. and Salmueras Sudamericanas S.A. He is also Chairman of the Board of Mivivienda Fund. In April 1996 he joined Compañía Minera Ares SAC, a subsidiary of Hochschild Mining, as Corporate Development Manager. He has been Manager of Business, Administration and Financial issues of Instituto de Libertad y Democracia and General Manager of Socosani SA. He was recognized amongst the best CEO of the construction industry in Latin America by the institutional magazine Investor for the years 2014, 2015 and 2016. He has an economy degree from Universidad del Pacífico and a Master's degree from Georgetown University U.S.

3.2.6. Proposal for the appointment of Mr. Gustavo Noriega Bentín, as a member of the Board of Directors of Ferreycorp S.A.A. for a term of three years.

Since 1999 Mr. Gustavo Noriega held several senior management positions in companies belonging to the SABMILLER group in the areas of logistics and supply, financial planning and information systems. He has been Deputy Chairman of the Peruvian Association of Logistics Professionals. He is a business administrator, graduated from Universidad del Pacífico and has a Master's degree in economics and business management from IESE BUSINESS SCHOOL.

3.2.7. Proposal for the appointment of Mr. Javier Otero Nosiglia, as a member of the Board of Directors of Ferreycorp S.A.A. for a term of three years.

Partner in the consultancy firm Málaga Webb & Asociados, he is currently a member of the Board of Directors of Compañía Minera Milpo and Compañía Minera Atacocha. He has also been a board member of AFP Prima and Visanet and Chairman of the Board of Expressnet. Since 1978 he has developed his professional career in diverse banking entities. During the years 1993 and 1994 he was General Manager of AFP Prima and for the following 17 years he served in various managerial positions at Banco de Crédito del Perú. He holds a bachelor's degree in economics and administration, from the University of Málaga, Spain.

3.2.8. Proposal for the re-election of Mr. Juan Manuel Peña Roca, as a member of the Board of Directors of Ferreycorp S.A.A. for a term of three years.

He is member of the Board of Directors of Ferreycorp since 1984 and of the Board of Directors of Ferreyros S.A. since 2012. He is currently Chairman of La Positiva Insurance and Reinsurance and of La Positiva Life; is Chairman of the Board of Alianza, Insurance and Reinsurance company (Bolivia) and Board member of Alianza Life Insurance company (Bolivia). He is Chairman of the Board of Martinizing of Peru and board member of G Money. He previously served as general manager of Bland Welch (Brazil). He was also Chairman of the Inter-American Federation of Insurance companies, from 2003 to 2005. He served as Chairman of the Peruvian Association of Insurance Companies in the periods 2002-2004 and Deputy Chairman from 2012-2014. He was Board member of Profuturo AFP between 1993 and 2008 and of alternate director of Confiep during 2012-2014. He holds a degree in Civil Engineering from the National Engineering University (Perú).

3.2.9. Proposal for the re-election of Mr. Andreas Von Wedemeyer Knigge, as a member of the Board of Directors of Ferreycorp S.A.A. for a term of three years.

Member of the Board of Directors of Ferreycorp S.A.A. since 2003 and of Ferreyros S.A. since 2012. Currently, he is also Chairman and CEO of Corporación Cervesur, as well as Chairman of the Board of Directors of the various companies that make up this group (Creditex, Alprosa, Transaltisa and Proagro, among others). He is Chairman of the Board of Euromotors; Altos Andes; Euro Camiones; Euroinmuebles and Renting. He is Board member of Corporación Aceros Arequipa; Corporación Financiera de Inversiones; La Positiva Life Insurance and Reinsurance; and Transportes Barcino, among others. He is Chairman of the National Society of Industries and Board member of Cómex Peru, where he is also a member of the Executive Committee. He has been Board member and CEO of Cía. Cervecería del Sur del Perú, as well as Chairman of the Board of Profuturo AFP, Chairman of the Pension Fund Association and member of the Board Council of Tecsup. He is a business administrator, graduated in Hamburg, Germany, with studies in the Program for Management Development, Harvard Business School and Universidad de Piura.

We thank you in advance for your attention to the present and your participation in the General Meeting of Ferreycorp.

Best regards,