



Ferreycorp S.A.A.

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## **Details of the Shareholders' Meeting Agenda**

### **Background**

On the Shareholders' Meeting held on June 11, 1998, a share repurchase was approved without requiring the redemption of the shares for an up to two-year period, as long as it was suitable for the company, for an amount not exceeding ten percent (10%) of the outstanding shares, subscribed and listed on the Lima Stock Exchange. The aforementioned Shareholders' meeting empowered the Board of Directors to purchase and manage the shares.

As per the powers delegated by the above Meeting, the Board of Directors', in a recent meeting held in August 2015, approved the purchase of up to 50'000,000 shares to be held in treasury, basing this purchase on stock market circumstances and in order to safeguard the company's interests.

Under the aforementioned resolutions, from September 2015 to July 2017, Ferreycorp purchased, through the stock market, shares for up to five percent (5%) of its capital. Shares currently held in treasury amount to over to 40'000,000, equivalent to approximately four percent (4%) of the company's capital.

Considering the dates of the share purchase and based on the maximum term of two years established in the resolutions of the Shareholders' meeting and Board meeting, the Company must decide for the sale or redemption of the shares. In the event that the decision is in favor of shares redemption, approval by the Shareholders' Meeting is required, since the 1998 resolution does not contemplate a redemption.

### **Proposal.-**

#### **1. Redemption of treasury shares for an amount that not exceeds 40 million shares and the consequent reduction of the Company's capital.**

In recent months, the Board has carefully analyzed the company's financial situation, its business results and future projections, as well as stock market circumstances, and unanimously approved the partial sale of treasury shares at its Board meeting held in October, and submits for consideration of the Shareholders' meeting the redemption of a number of shares held in treasury, not to exceed 40'000,000.

#### **2. Amendment of article Five of the Company's by-law and the appointment of a special proxy.**

Upon approval of the previous item, a reduction of the company's capital would take effect, and therefore, the amendment of article Five of the company's by-law, to indicate the new number of outstanding shares and the new amount of the company's capital resulting from the redemption. In addition, the Board shall submit for its consideration at the Shareholders' meeting, the appointment of a special proxy for the signature of the documents required for the formalization of the resolutions.