



IPH

INTELIGO PERU HOLDINGS

# ANTI- CORRUPTION POLICY

COMPLIANCE

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## 1. Purpose and scope

In line with the Corporate Compliance Policies of Intercorp Financial Services Inc. (IFS), INTÉLIGO PERÚ HOLDINGS S.A.C (“IPH”) is committed to conducting its business in compliance with applicable laws, standards, and regulations and with the highest ethical standards. This commitment is reflected in its Code of Ethics, which has set a “zero-tolerance” approach to any act of corruption.

The purpose of this Policy is to:

- Ensure IPH commitment to anti-corruption practices within the organization and in its relationships with its clients, stakeholders (shareholders and investors) and in general with all those with whom, directly or indirectly, any commercial, contractual, or cooperative relationship is established.
- Mitigate the risk of acts of corruption from being committed.
- Contribute with the continuity and sustainability of the business by safeguarding the reputation of IPH.

This Policy is complementary to the Code of Ethics and defines guidelines for compliance with anti-corruption laws and policies applicable to IPH operations, including the U.S. Foreign Corrupt Practices Act (FCPA) and Peruvian Law N° 30424

This Policy applies to managers, employees, temporary or contract personnel (collectively referred to as “Employees”) and to all Third Parties acting on behalf or for the benefit of IPH. IPH expects its shareholders, investors, and other stakeholders to respect this Policy when acting on its behalf, interest, or benefit.

This Policy, together with the internal standards and initiatives of IPH define the anti-corruption program, seeking to guarantee ethical conducts and the implementation of specific controls and procedures aimed at ensuring compliance.

## 2. Definitions

### ▪ **Corruption**

Misuse of public or private power to obtain an undue advantage (economic, non-economic; direct or indirect), in breach of ethical principles, duties and standards.

### ▪ **Undue Advantage**

Any gains (whether monetary or non-monetary) including but not limited to: illegal gratuities, bribes, kickbacks, commissions, gifts, favors or any other type of direct or indirect benefit, such as gifts, hospitality, entertainment, below-market discounts, employment paid or unpaid), awarding of contracts and other business opportunities, political contributions, expense payments, donations, sponsorships, facilitation payments and payments for goods and/or services without reasonable commercial justification.

- **Bribery**

The act of offering, promising, giving, accepting, or requesting a payment or a thing of value, whether directly or through an intermediary, for purposes of obtaining, securing or rewarding an improper, illegal or unethical business, decision, behavior, action or activity.

- **Stakeholders**

Individuals or legal entities who have an interest in IPH, such as, shareholders and investors. Stakeholders must comply with this Policy when acting on behalf of, representing or for the benefit of IPH.

- **Third Parties**

The term “Third Parties” comprises all services provided by suppliers, consultants, business partners, contracted or subcontracted third parties, whether individuals or legal entities, regardless of whether these are provided under a formal contract or not, which use the name of IPH for any purposes or which provide services, supply materials, interact with the government or with other non-governmental entities, acting on behalf or for the benefit of IPH. The provisions in this Policy shall apply to the extent possible to Third Parties.

- **Public Official**

- Employee or official of a national or foreign government (including departmental, regional, provincial, municipal, and local governments, independent and semi-independent bodies in which the State has relevant or significant participation or influence).
- Any person who exercises, even temporarily or without remuneration, by choice, appointment, contract or any form of investiture or bond, mandate, position, employment, or service to a national, regional or local government.
- Employee or official of companies owned in whole or in part or controlled by a government or a State.
- Employee or official of political parties.
- Employee or official of public international organizations (usually organizations composed of member States, such as the UN).
- Employee or official of state-owned or controlled enterprises.
- A candidate for public or political office.
  
- Any person acting in formal or material representation of the aforementioned persons or entities.

### 3. Guidelines

All acts of corruption and bribery are prohibited.

- Nobody shall offer, promise, give or accept (whether directly or indirectly) any improper payment, bribe, benefit, or other thing of value on behalf or for the benefit of IPH to another person (including Public Officials) or entity for the purpose of obtaining an illegal advantage of any kind. This includes influencing a decision, obtaining, or retaining business for IPH.
- No employee shall request, accept, offer, or give an undue advantage to anyone (including Public Officials, Third Parties, etc.) as a reward for the regular performance of his/her duties or decisions related to his/her position in IPH.
- All those representing or acting on behalf of IPH must comply with this Policy, have anti-corruption policies in place and comply with local and international regulations on corruption and bribery applicable to each country. In the event of any discrepancy between the anti-corruption program and applicable laws, the more conservative position shall be adopted.
- Employees or anyone acting on behalf of IPH must pay special attention to all interactions with Government Officials.

#### 4. Roles and Responsibilities

Managers and Employees have a duty to:

- Know and comply with anti-corruption regulations and policies and ensure that all Employees and Third Parties under their supervision comply with them.
- Notify and/or report through the available whistleblower hotline any non-compliance with the Anti-corruption Program.

The main responsibilities are:

- **Chief Executive Officer**
  - Allocate appropriate resources and organization for management and enforcement of the Anti-corruption Program.
  - Oversee that the Anti-corruption Program is established, implemented, maintained, and reviewed so as to address corruption risks.
  - Approve the penalties policy for breaches of this Policy.
  - Oversee that the roles and responsibilities of the Anti-corruption Program are assigned and communicated within and across all levels of IPH.
  - Ensure that the company has an Anti-corruption Program.
  - Make sure that the IPH strategy and this Anti-Corruption Policy are aligned.
  - Appoint a person (or persons) responsible of managing the Anti Corruption Program at IPH.
  - Approve the procedures related to this Policy.
  - Conduct reasonable oversight of the implementation and effectiveness of the Anti-corruption Program.

- Promote an anti-corruption culture within IPH.
  - Review the execution of the Anti-corruption Program from time to time.
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- **IFS Chief Compliance Officer (CCO):**
    - Design and implement the Anti-corruption Program of IFS and its subsidiaries in coordination with the persons in charge of the programs in each subsidiary.
    - Oversee that the Anti-corruption Program meets the requirements of legislation and regulations applicable to IFS and its subsidiaries.
    - Regularly report to the Board of Directors and the Chief Executive Officer of IFS on the performance of the Anti-corruption Program and submit reports of acts of corruption at IFS and its subsidiaries.
    - Ensure that no Employee suffers retaliation, discrimination or disciplinary measures for reports made in good faith or based on a reasonable belief of breach or suspected breach of this Policy, or for refusing to participate in bribery acts, even if such refusal could result in loss of business for IFS and its subsidiaries. Likewise, safeguard the confidentiality of any data submitted by Employees and Third Parties in compliance with this Policy.
    - Draft the necessary policies and procedures to implement the Anti-corruption Program.
    - Oversee the attention of reports filed regarding acts of corruption of which the CCO becomes aware of and order the corresponding investigations.
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- **Senior Management**
    - Oversee that the provisions of the Anti-corruption Policy are implemented and enforced within the departments they are responsible of.
    - Communicate internally the importance of an effective management of the Anti-corruption Program and compliance with its provisions.
    - Direct and support Employees to contribute to compliance with the Anti-corruption Program.
    - Communicate externally matters associated with the Anti-corruption Program.
    - Promote an anti-corruption culture within IPH.
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- **IPH Corporate Compliance Officer (In charge of crime prevention)**
    - Design the Anti-corruption Program based on the IFS Anti-corruption Program and oversee its implementation.
    - Ensure the implementation, compliance with and ongoing improvement of the Anti-corruption Program and report to the CCO any opportunities for improvement in the IFS Anti-corruption Program.

- Implement the guidelines set out in this Policy and promote compliance by all Employees and Third Parties.
- Regularly report to the Chief Executive Officer and the CCO on the performance of the Anti-corruption Program and submit reports of acts of corruption or suspicion of such acts.
- Ensure that no Employee suffers retaliation, discrimination or disciplinary measures for reports filed in good faith or based on a reasonable belief of non-compliance or suspected non-compliance of this Policy, or for refusing to participate in bribery acts, even if such refusal could result in loss of business to IFS and its subsidiaries. Likewise, safeguard the confidentiality of any data submitted by Employees and Third Parties in compliance with this Policy.
- Ensure that the Anti-corruption Program complies with the requirements of the legislation and regulations applicable to the operations of IPH.
- Promote the use of the reporting channels provided to report corruption acts or the suspicion of such acts.
- Ensure that the provisions of the Anti-corruption Program are integrated into the processes of the company.
- Recommend to the Chief Executive Officer and the CCO the measures that, in its judgement, should be adopted in the event of any breach of this Policy.
- Provide advice and guidance to Employees on the Anti-corruption Program and answer any questions related to this Policy.
- Supervise the handling of reports of acts of corruption of which it becomes aware of and order the corresponding investigations.
- Identify the sources that have allowed the materialization of any act of corruption and give feedback to the respective owners of the processes on these vulnerabilities.
- Any other function as may be relevant to reduce the risk of any non-compliance with the contents of this Policy.

## 5. Interaction with Public Officials

The interaction (or possibility of interaction) with Public Officials represents one of the main ethical and integrity concerns of IPH.

It is important to consider that any action, decision, behavior, or communication with public entities and/or public officials could lead to an investigation, penalty, or even serious damage to our reputation.

Taking into consideration the above, the payment of any undue advantage to Public Officials is prohibited. This prohibition applies regardless of the value, form, or type of payment, and includes facilitation payments. Likewise, this prohibition also applies to payments made with the Employees', Third Parties', or Stakeholders' own resources.

The following are some examples of situations that should be reviewed in a timely manner with the Compliance team:

- A Public Official or a close relative will participate in the corporate structure of a company to be contracted by IPH.
- A Public Official will request contributions, sponsorship, or political contributions.
- A Public Official or close relative shall be the final beneficial of a particular commercial or a financial transaction.
- IPH or any person acting on its behalf will meet with a Public Official to discuss a decision in which IPH is interested in.
- IPH or any person acting on its behalf will meet with a Public Official to arrange or maintain business in which IPH is interested in.
- IPH or any person acting on its behalf will incur in expenses related to Public Officials or close relatives, whether or not related to the usual performance of the Public Official's duties.

However, there may be other cases, whereby it is necessary that managers and Employees of IPH make their best efforts to identify similar situations and report them to the Compliance department.

Likewise, below are some examples included in the Procedure for Interaction with Public Officials:

- All meetings with Public Officials must be attended by at least, two representatives of IPH.
- All communications with Public Officials must be made only through official means (official letters or corporate email). Keep in mind that means of communication such as social media networks, text messages or personal emails are considered unofficial means.
- After any interaction with a Public Official, the representatives of IPH must complete a record that must include at least: place, time, participants, topics discussed, and related expenses, if any.

## 6. Corruption Risk Assessment

The Anti-corruption Program must be continuously evaluated through a risk-based approach that includes the assessment of:

- Business type and operations and client relations or engagements.
- Location of the business (e.g., client services or business operations located in highly corrupt environments).
- Size or volume of the business.
- Interaction with the State (e.g., client services or business operations that require interaction with Public Officials).



## 7. Training and Communication

IPH trains its Employees at least once a year on corruption risks related to their activities. According to the level of exposure to such risks, additional training may be provided.

The training plan lead by the Compliance team shall include the target audience, methodology and the topics to be addressed. Furthermore, an appropriate record of training materials and attendance lists shall also be kept.

## 8. Due Diligence and Third Party Payments

IPH is liable for possible acts of corruption by Third Parties acting on its. For this reason, IPH applies due diligence procedures with the purpose of engaging with reputable Third Parties who share its values and agree to comply with the principles set out in this Policy and in its Anti-corruption Program.

Below we provide some considerations to be taken into account in the due diligence procedures:

- All Third Parties interacting with Public Officials on behalf of IPH must be evaluated within six (6) months of the issuance of this Policy.
- IPH shall define the procedure for the evaluation of Third Parties based on their risk profile. For the evaluation of existing Third Parties, a schedule for their review will be defined.
- Execution of the anti-corruption clause by Third Parties; such clause shall include the right to conduct an audit regarding the services provided, and the possibility to interview service providers in case of suspicion of corruption and terminate the contract or withhold payment in case of non-compliance.

Additionally, below are some examples of red flags that should be reported to the Compliance department:

- Third Party requests that payment be made in a currency other than that of its tax residence.
- Third Party requests that payment be made in cash or refuses to provide an invoice or receipt.
- Third Party requests that payment be made to an intermediary.
- Third Party has Public Officials as partners and/or executives.

## 9. Mergers, Acquisitions and Other Investments

IPH may:

- Acquire and/or control other entities. Some examples of this activity are acquisitions, mergers, and investments, among others.
- Hold an interest in a business. Some examples of this activity are joint ventures and limited partnerships.

To reduce the risks of corruption and bribery in these transactions, IPH shall apply the due diligence procedure to ensure compliance with applicable anti-corruption laws before the transaction is completed.

This procedure will be determined on a case-by-case basis and according to the nature of the transactions, with the advice of a technical and legal counsel at all times.

## 10. Gifts and Hospitality

Gifts and hospitality are considered a courtesy that is granted or received free of charge and voluntarily, for the purposes of promoting business relationships with clients, suppliers and/or Third Parties in general.

Gifts and hospitality include entertainment, travel, invitations to events, meals, business meeting, trainings, and conferences, among others.

They are usually accepted when they occur on an exceptional basis, without specific periods or events, and when they are complementary to establishing and maintaining business relationships, provided that they are not intended to influence (or create the appearance of influencing) the recipient.

Gifts and hospitality may be considered of value and, therefore, as an undue advantage, according to their characteristics, frequency, purpose, location, and recipient, among other factors.

IPH and its Third Parties are prohibited from accepting or giving gifts and/or hospitality:

- In cash or equivalent means, regardless of the amount (e.g., gift vouchers or gift cards).
- Of any value from/to Public Officials.
- Giving the implicit impression or obligation that the person giving it will be entitled to preferential treatment improper contracts, more favorable terms, or any other undue advantage.
- In the case of Public Officials, exceptionally, when allowed by applicable regulations, offering, or giving gifts or hospitality may be made with the prior written authorization of the Compliance and Legal Officers, provided the following criteria are met:
  - Regulatory requirements for the acceptance of gifts and hospitality by Public Officials are complied with.
  - Gifts and hospitality are not offered with the intention of influencing or giving the impression that they will influence a Public Official.
  - Expenditures on gifts and/or hospitality are reasonable.
  - All gifts and hospitality must be recorded in accordance with the Gifts and Hospitality Policy.

## 11. Donations and Sponsorships

Donations are intended to grant economic support to a social or socially relevant cause, without expecting anything in exchange.

Sponsorship is intended to grant financial support to the sponsored parties for their sporting, charitable, cultural, scientific, or similar activities in exchange for their commitment to collaborate in advertising activities of IPH.

Donations and sponsorships are considered a legitimate way to promote actions of interest to a particular community and to promote our company or our brand. However, they can also pose corruption and reputational risks considering that:

- Donations may be used to disguise resources that are transferred for corruption, either because the recipient institution or cause is not suitable or because the funds transferred are intended for a Public Official.
- Sponsorships may be used improperly to influence a Third Party, especially if what is sponsored is of interest to a Public Official.

Accordingly, IPH or Third Parties acting on its behalf are prohibited from giving donations or sponsorships to:

- Individuals.
- Legal entities who have partners and/or officials who are relatives of employees to the second degree of affinity of IPH or its former employees who have left the company within 24 months or less.
- Legal entities and/or projects with a bad reputation or a lack of integrity (for instance, that have been linked to corruption, fraud, exploitation of child labor exploitation).
- Legal entities and/or projects that promote or could potentially promote Public Officials.

Donations or sponsorships granted by or on behalf of IPH are subject to prior due diligence on the beneficiary and prior written approval of the Compliance department.

For further detail, consult the Donations, Patronage and Sponsorship Policy.

## 12. Political contributions and relations with Political institutions and Officials

**IPH does not make political contributions or donations to political parties and their related foundations and prohibits them from being made on its behalf.**

Third parties and Employees of IPH may make political contributions only when there is no risk that such contributions may be understood or perceived as donations linked with IPH and/or its interests.

IPH shall not retain lobbying or interest representation services to engage with Public Officials.

IPH may share its views through associations to try to reach consensus on the industry's position, provided that this action is consistent with the principles set out in its Code of Ethics and in the Anti-corruption Program. The list of relevant associations to which IPH belongs to will be published by the Compliance department.

### 13. Hiring process for Employees

Hiring Employees may be considered an act of corruption if it is done with the objective of influencing a Public Official.

The following rules shall apply to offers of employment (includes functions or other remunerated or non-remunerated labor experiences):

- IPH and its Third Parties are prohibited from making employment offers intended to influence, reward, or persuade a Public Official in any way.
- Any recruitment outside the regular selection process is prohibited (i.e., the process generally used to recruit and hire professionals for equivalent positions). IPH requires that every employment is based on merit, that the candidates be qualified and eligible without preferential treatment.
- In cases where a candidate or family member is identified as a Public Official during the recruitment process, this must be reported to the Compliance department for review and approval prior to hiring such candidate.
- In cases where a Public Official recommends a candidate to IPH, such candidates shall be submitted to enhanced due diligence and the issuance of any offer shall require the written authorization of the Compliance department.

### 14. Books, Accounting Records and Payment Practices

In compliance with applicable laws, IPH keeps books and accounting records accurately and transparently, reflecting all operations. Compliance with this requirement is audited regularly and is subject to internal control procedures.

IPH prohibits covert, unrecorded, and undeclared operations. In line with this, records of all payments made or received must accurately and appropriately reflect such transaction.

All payments to Third Parties or Stakeholder shall be properly recorded and supporting documentation shall be properly reviewed prior to disbursement.

### 15. Non-Compliance Report

Any employee, Third Party or Stakeholder who has knowledge, suspicions of non-compliance or inappropriate behavior in connection with the Anti-corruption Program is obliged to report it through the available whistleblowing channels.

IPH Whistleblowing Hotline is managed by an independent external company and accepts anonymous reports.

Furthermore, IPH rejects any retaliation against whistleblowers who in good faith have made a report of non-compliance.

## 16. Penalties

Breaches of anti-corruption laws and/or the Anti-corruption Program may result in disciplinary measures and significant civil and criminal penalties for IPH, and its Employees, Stakeholders or Third Parties involved (including substantial fines and imprisonment), and significant reputational damage, whereby such breaches are subject to the imposition of penalties by IPH.

The following are considered very serious misconduct:

- a. Failure to comply with anti-corruption laws and the guidelines described in the Anti-corruption Program.
- b. Employees or Third Parties incurring in willful blindness, that is, that they become aware of potential breaches of the Anti-corruption Program and fail to report them through the available whistleblower hotlines.

The disciplinary measures to be applied will be determined by the IPH Corporate Compliance Officer and the Human Resources Manager and reported to the CCO. Such measures may include:

- (i) From severe written amonestation to employee dismissal or termination of contracts with Third Parties.
- (ii) The possibility of not earning variable income (for instance, performance bonuses, sales bonuses, or others) or the imposition of penalties to Third Parties.
- (iii) The possibility of taking civil and criminal actions, if necessary.

Additionally, any Employee and/or Third Party liable of any of the following shall be subject to disciplinary action and other applicable remediation measures:

- (i) Taking any retaliatory measures against those who provide information on acts of corruption;
- (ii) Misleading and/or hindering investigations on potential breaches of the Anti-corruption Program; or
- (iii) Failure to attend, without justification, mandatory training sessions of the Anti-corruption Program.

## 17. Effective Date, Related Policies and Transitional Provisions

The Anti-corruption Policy is approved by the Chief Executive Officer.

This Policy replaces in its entirety any other internal document that is less stringent and must therefore be made available to all, Stakeholders and Third Parties of IPH and published in its web page.

All prohibitions and provisions set forth in this Policy are in force and effect, regardless of the publication and/or effect of its related referenced policies.

## 18. Version control

Version	Approval Date	Author	Summary	Reviewed by	Approved by
1	01/31/2020	Corporate Compliance Officer	First Version	Head of Processes and Quality	Chief Executive Officer
2	12/30/2020	Corporate Compliance Officer	Amend Section 16 on Penalties	Human Resources Management	Chief Executive Officer