

Proposed Amendment to Bylaws – June 2020

New Wording

FOURTEEN: Shareholders' Meetings shall be held at the Company's principal place of business in the city of Lima or by way of a virtual meeting where all shareholders will be provided with the means to fully participate and exercise their rights.

Meetings will deal only with the items set forth in the notice, except in the case of Article Twenty hereof.

Annual Shareholders' Meetings shall necessarily be held within three (3) months following the end of each financial year. The Board of Directors is under the obligation to call the meeting within said period.

Shareholders' Meetings can be held at any time, even simultaneously with the Annual Shareholders' Meeting.

EIGHTEEN: Shareholders' Meetings must be called by the Board of Directors by means of a notice specifying the date, time, place of the meeting or, if applicable, the virtual means to be used, and the items to be discussed, in one of the most widely circulated newspapers in Lima and in "El Peruano" Official Gazette. The notice must be published twenty-five (25) calendar days in advance for both the Annual Shareholders' Meeting and the Shareholders' Meeting.

If applicable, the dates of the adjourned meetings whether on first or second call, shall be indicated in the notice. Adjourned meetings must be held within three (3) to ten (10) days following the originally called meeting.

If the duly called Shareholders' Meeting is not held as originally called, and the adjourned meetings, on first and second call, were not published in a single notice, as provided for in the preceding paragraph, they must be summoned following the same publication requirements as the originally called meeting, clearly indicating if it is an adjourned meeting on first or second call, within ten (10) days from the date of the meeting not held and at least three (3) days prior to the date of the next meeting.

An adjourned Shareholders' Meetings must be held within thirty (30) days following the originally called meeting, and adjourned meetings, on second call, within the same period following the previous adjourned meeting.

TWENTY-THREE: As from the date of the publication of the summons, the documents, motions and projects related to the Shareholders' Meeting must be available to shareholders at the Company's offices or at the place where the Shareholders' Meeting is held, during corporate office hours. In the case of virtual shareholders' meeting, the documents, motions and projects referred to above shall be available to shareholders on the Company's website.

Prior to or during the Shareholders' Meeting, shareholders may request any reports or clarifications they deem necessary regarding the items listed in the notice. The Board of Directors is obliged to provide the documents, except in cases where it considers that the disclosure of the requested information is detrimental to the interests of the Company. This exception does not apply if the request is made by attending shareholders who represent at least 25% of the subscribed shares with voting rights.

TWENTY-EIGHT: The minutes of each Meeting must indicate the place, date and time in which it was held, and specify whether it is an originally called meeting or an adjourned meeting, on first or second call, the name of the attending shareholders or their representatives, the number and class of shares they hold, the names of those who acted as Chairman and Secretary, as well as the dates and the newspapers in which the notices were published, the method and result of the votes and the resolutions adopted therein. **The minutes shall indicate if it is a virtual meeting as well as the virtual means used to hold the Meeting.**

The requirements established on the list of attendees may be waived if the list is part of the minutes.

Any attending shareholder or their representative and the persons with the right to attend the Shareholders' Meeting are authorized to request that their motions and the votes casted by them be recorded in the minutes.

The minutes, including a summary of the motions referred to in the preceding paragraph, shall be drawn up by the Secretary within five (5) days following the summons of the Shareholders' Meeting.

When the minutes are approved at the same Meeting, they must contain proof of said approval and be signed at least by the Chairman, the Secretary and a shareholder designated for this purpose.

When the minutes are not approved at the same Meeting, at least two (2) shareholders shall be appointed so that, together with the Chairman and the Secretary, they review and approve the minutes.

The minutes must be approved and signed within ten (10) days after the Meeting is held and made available to the attending shareholders or their representatives, who may place on record their observations or disagreements by means of a notarized letter.

In the case of Meetings Called to Order by Unanimous Consent of all Shareholders, the execution of the minutes by all the attending shareholders is mandatory, unless they have signed the list of attendees and the number of shares they hold and the items of the agenda to be discussed at the meeting are recorded therein. In this case, the signature of the Chairman, the Secretary and a shareholder designated for this purpose shall suffice, and the list of attendees will form an integral part thereof.

Any shareholder attending the Shareholders' Meeting has the right to sign the minutes.

The minutes have legal force and effect upon approval.