

## **MANAGEMENT, ROLES, RESPONSIBILITIES, AND SUCCESSION**

### **Management Composition**

The Management is comprised by the following officers:

- General Manager
- Legal Operations Manager
- Corporate Administration, Finance and Investor Relations Manager
- Corporate General Accountant

### **ROLES AND RESPONSIBILITIES OF THE GENERAL MANAGER**

The General Manager is the Legal Representative of the Company and shall be entrusted with the direction and management of the company's businesses.

The General Manager shall not be a regular member of the Board of Directors, but the Board can provisionally entrust the Management to any of its members.

The General Manager shall be appointed by the Board of Directors, except for the first one who is appointed in the Deed of Incorporation. The General Manager is responsible, in a complementary manner, to the Board of Directors duties and reports to the later about the company performance.

The General Manager is legally liable for the company, and in this regard, must oversee the compliance of all legal requirements that affect the company businesses and operations.

The term of office is unlimited and subject to removal at any moment by the Board of Directors or the GSM.

If case of absence, the General Manager can be replaced by the person appointed by the Board of Directors.

#### **1. Roles: The General Manager is in charge of executing the provisions of the Board of Directors and the GSM.**

The main roles of this officer are the following:

- To carry out the corporation's regular administration and management activities.
- To organize the internal regime of the corporation, use the corporation seal, issue correspondence, and oversee that the accounting is up to date.
- To represent the corporation and act on their behalf before judicial, administrative, labor, municipal, political and police authorities, whether throughout the country or abroad.
- To attend, with the right to speak but with no voting rights, the Board of Directors sessions, unless the Board agrees to hold private sessions.

- To attend, with the right to speak but with no voting rights, the GSM sessions unless agreed otherwise.
- To issue certificates regarding the content of the GSM or Board sessions minutes, books of accounts or corporation records.
- To submit the projects for annual reports and financial statements, annual budgets, work programs and other activities to the Board of Directors for approval.
- To delegate, totally or partially, the powers granted upon the Manager in the company's bylaws.
- To execute the Business Plan approved by the Board and to propose amendments to such Plan.
- To prepare and implement the budget approved by the Board of Directors and propose modifications to it.
- To enter and sign the corporation agreements and obligations, within the criteria authorized by the Bylaws and the Board of the corporation. Delegate the execution, segment bids or tenders, engage staff for managerial positions, according to the rules established by the Board of Directors on hiring procedures.
- To design and implement development plans, annual action plans and investment, maintenance and expenses plans.
- To conduct work relationships, with powers to delegate functions and appoint within the Company, taking into account the number of people approved by the Board of Directors to compose the company's headcount.
- To allocate the investment of available funds that are not necessary for the company's immediate operations.
- To direct accounting processes, overseeing the compliance of applicable legal regulations.
- To appoint attorneys-in-fact for representing the Company in judicial, extrajudicial and administrative acts; and to set their fees and assign powers with the prior consent of the Board of Directors.
- To account for his or her management in those cases ordered by Law.
- To report to the Board of Directors about operations executed with shareholders, affiliate or affiliated companies.
- To perform all necessary arrangements and formalities for the execution and registration of the GSM and Board agreements in the Public Records.
- To sell, lease, grant use, pledge, mortgage, grant bonds and other guarantees, and in general, execute all operations that imply affect or dispose the real and personal property, assets, and rights of the company, including those concessions owned by the company and flows up to the limits established by the Board of Directors or the GSM.
- To draw, undersign, accept, re-accept, endorse, guarantee, extend, discount, negotiate, protest, cancel and pay bills of exchange, consumption receipts, promissory notes and other securities, order letters or letters of credits, mortgage bonds, insurance policies and other money orders and trade instruments; and in general, perform any operation with securities up to the limits established by the Board of Directors or the GSM.
- To open, close and administer bank accounts, whether checking, savings, credit accounts or any other, with or without collaterals. To draw checks on credit, debit balance or authorized overdrafts of the bank accounts of the company in financial institutions on Peru or another country.

- To authorize the assignment, withdrawals, transferences, disposal and sale of funds, incomes, stocks; regulate the issuance of bonds, obligations, short-term instruments, debt and other securities owned by the Corporation. To grant, request, revoke loans, loans for consumption; and negotiate and renegotiate their term and conditions.
- To undersign all trust agreements, including the transfer of present and future assets on trust. In general, to perform all kind of banking and financial operations.
- To enter into international sales agreements and others related to foreign trade, such as documentary credits and letters of credit for imports.
- To enter into leasing and lease-back agreements.
- To enter into agreements with General Deposit Warehouses, accept, re-accept, draw, endorse, obtain, receive and renew certificates of deposit, bills of lading, warrants and other security, trade or civil document, and endorse the corresponding documents.
- To order payments.
- To negotiate, enter into, amend, terminate or settle contracts, agreements and commitments of all kind, including those intended to acquire or dispose rights, real and personal property of the company, for valuable or free consideration up to the limits established by the Board of Directors or the GSM.
- To transfer, acquire, assign, grant licenses, pledge, register, renew, cancel and perform any act involving the modification of trademarks, service marks, trade names, any distinctive symbol, technologies and other copyright whether national or foreign; as well as enter into agreement for technical assistance or support with national or foreign suppliers.
- To represent the Company in public or private tenders, price bids or merit contests.
- To grant all kind of powers, including those granted herein and requesting guarantees if deemed necessary, as well as revoke granted powers.
- To perform other legal and chartered functions and those assigned or delegated by the General Shareholders Meeting or the Board of Directors.
- To ensure the internal and external dissemination of Corporate Governance practices.

## **2. Responsibilities of the General Manager**

The General Manager is responsible for:

- The compliance of the Board of Directors and GSM agreements, unless indicated otherwise for particular cases.
- The damages originated from non-compliance of his or her duties, fraud, abuse of authority and severe negligence.
- The General Manager shall be held responsible with their predecessors with regard to any violation made by them, if being of their knowledge, they fail to report them in writing to the GSM at the moment of taking the position or immediately after knowing them.
- The existence, regularity and authenticity of accounting systems, books required to be kept by Law and other books and records that an organized trade person must keep.

- The authenticity of the information provided to the General Shareholders Meeting or to the Board of Directors.
- The concealment of deficiencies observed in the corporation's activities.
- The preservation of social funds under the name of the corporation.
- The authenticity of certificates issued on the content of the company books and records.
- The compliance with the law, Bylaws and agreements of the General Shareholders Meeting and the Board of Directors.

### **3. Compensation**

- The Board of Directors establishes the compensation for the General Manager, according to the compensation parameters agreed for the Corporation's staff.

### **POLICY FOR GENERAL MANAGER SUCCESSION**

- The Board of Directors shall assess, on a yearly basis, the General Manager's performance, as well as the compensation structure according to the procedures established and approved by the Board. As a result, the conclusions and recommendations are referred to the Board.
- The Board shall propose and assess the potential successors for the General Manager. At all times, the General Manager can provide recommendations and evaluations on potential successors, along with a development plan recommended for such successors.
- The Board of Directors shall ensure the permanent existence of at least one executive officer in the company in a career path to occupy the position of General Manager in the company.
- In case of death, disability or unexpected leave of the General Manager, the General Manager, if that were the case, shall recommend to the Board of Directors the person to succeed the general manager or to act as ad interim general manager.
- If an immediate successor is not possible as provided in the previous item, the Board of Directors shall appoint one of its members to undertake the role as executive director while the new General Manager takes the position.
- If the general manager is suddenly replaced and the person in line for succession is not fully ready, the Board of Directors shall appoint one of its members as Executive Director. This Executive Director will accompany the new General Manager at all times until it is considered that such support is no longer necessary.