




CODE OF CORPORATE ETHICS

FERREYCORP

2016



In the corporation (Ferreycorp S.A.A. and its subsidiaries) we promote an ethical culture based on values. The directors, managers, officers and collaborators of the corporation - as a whole - guide our individual behavior based on our seven corporate values (Integrity, fairness, service vocation, excellence and innovation, respect for the person, teamwork and commitment), putting them in action in the performance of our work and in decision making. In this way we have built, and maintain over the years, a solid culture based on prestige and good reputation, achieved from our relationships with different stakeholders.

INTEGRITY

It means acting with seriousness, transparency, honesty and rectitude in all our relations with the groups of interest. We maintain an exemplary ethic, respecting the laws and good customs, complying with our internal policies. We are coherent in our actions, being consistent with our principles.

We care about fulfilling all our commitments, both with our external and internal public, always seeking that our actions do not affect the rights of others.

We apply INTEGRITY value when:

We comply with laws and regulations

We develop our work with a high ethical standard, acting responsibly in all situations and relationships with our stakeholders *. We inform ourselves about the dispositions that the corporation must fulfill so that our actions and relations are always within the framework of the law, promoting good practices and fair competition, rejecting all fraudulent and illegal behavior. We do not appeal to dishonest dealings with customers and suppliers of the private sector or government officials, nor do we use gifts, favors, invitations, commissions, fees, money or payments of any kind to achieve our business goals.

We avoid conflicts of interest

We always act with loyalty, independence, transparency and impartiality under conditions of openness and free competition *, avoiding the occurrence of conflicts of interest *. In this regard, we do not request or accept any compensation that transcends the commercial relationship and that may interfere with our decisions.

We also do not participate in businesses on a personal basis and independently * with customers, suppliers or competitors, except in exceptional cases with the express authorization of the Ethics Officer.

(*) The underlined terms are defined at the end of the document.

INTEGRITY

We guarantee transparency in information

We comply with transmitting detailed and understandable information. We communicate honestly, transparently and truthfully. We transmit the information in a timely manner to all our interest groups *, complying with the regulation that exists regarding publications of important facts *. We keep financial information and accounting books and records in order and up to date.

We point out the characteristics of our products adjusting to reality, and without including deceptive messages.

In relation to the media, our communication is carried out through official representatives*, who have been designated for this purpose.

We make diligent use of the assets and are responsible for their care

We preserve, protect and make responsible use of the assets of the corporation*, as work tools and exclusively for labor purposes.

We must act with due diligence* and take care of the assets entrusted to us and report any dishonest conduct that endangers them.

We are fair and equitable in our actions

We are known for being respectful and fair in our dealings with others. We are honest and fair in our commercial relationships, as well as human rights defenders, seeking that our actions do not affect the rights of others.

We act according to reliable information

We check the information that we serve, making sure that it comes from a reliable source, and we provide the information in the same way, acting according to due diligence *.

COMMITMENT

We are committed to the corporation and the country. We build and maintain long-term relationships with our customers and suppliers.

We act with responsibility in all the areas in which we develop, maintaining high standards of social, environmental and security responsibility, as well as good corporate governance practices. We seek to be a reference in all the locations where we operate, and we contribute positively in their development.

We ratify our COMMITMENT when:

We meet our objectives

We prioritize the objectives of the corporation on the individual objectives, those of the areas where we work, or those of the subsidiary where we work.

We are convinced that our objectives will be important to the extent that they contribute to the achievement of the general objectives of the corporation.

We work responsibly

We know that our work is the most valuable asset that the corporation has, that is why we fully comply with our duties acting with the due diligence * that the position entails, respecting the schedule that has been established to us to develop the tasks entrusted. We make the most of time by reaffirming our commitment to excellence and quality.

We are consistent in our actions

We fulfill what we offer. We are consistent in our daily behavior with our interest groups*. The client and supplier know our trajectory and the principles that govern our actions.

We are committed to sustainable development, being socially and environmentally responsible

We are aware that we are social agents of change and we live according to that, demonstrating daily our commitment to sustainable development.

COMMITMENT

We actively assume the role of agent of change and promoters of the country's progress, integrating social responsibility in our management. We direct our efforts to the execution of activities that generate positive impacts on our stakeholders *.

In our daily tasks we demonstrate our commitment to the environment, acting in accordance with our preventive approach. We are governed by resource and waste management systems that adhere to high quality standards that reduce the impacts that our activities could have on the environment.

Good corporate governance

We assume as our own the international principles of Good Corporate Governance, promoted at the local level by the Superintendence of the Securities Market (SMV). We guarantee our shareholders respect for their rights, fair treatment, transparent and timely dissemination of information and the management of an effective board that represents them all.

Confidentiality

We guarantee the security of confidential information* own or of third parties that we handle. We are committed to keeping the privileged and reserved information that is entrusted to us protected, until its timely disclosure to the market occurs through important events *.

Image and reputation

We know that the image and reputation of the corporation is a precious asset that we must protect and preserve. Our performance in the professional and personal field (in the office, in meetings with clients and suppliers, in the guild representation of the corporation, in social events, in our relationship with the Government and communities, etc.) is a correct and unobjectionable behavior, based on the values we share.

EQUITY

We maintain fair, equal and respectful treatment with our customers, suppliers, collaborators and other interest groups*, without privilege or discrimination. Our decisions are based on equity, seeking that we all win in the relationship. We treat others the way we want to be treated.

We act with EQUITY when:

We respect others

We recognize diversity and respect it, rejecting all discriminatory treatment. That is why we treat all people with equity, regardless of ethnic origin, social condition, nationality, religion, political opinion, age, disability, personal life, state of health, etc.; respecting human rights.

Likewise, we promote a work environment free of harassment and harassment. Abusive, hostile and offensive behavior, forced, compulsory labor, of minors, or any other act that threatens the welfare of other people, are not accepted.

We guarantee equal opportunities

We have the same job opportunities based on our effort and personal development. The trainings and career lines are determined according to our performance, the roles and functions assigned and the possibilities of execution.

We interact with our interest groups

We create reliable and permanent relationships over time with our stakeholders* under a perspective of mutual growth. We rely on fair, loyal and transparent treatment, respecting our customers, suppliers and other stakeholders*.

EQUITY

The quality of our services and products, as well as the price and delivery time, are the criteria that we prioritize in the relationship with our customers, as well as in the selection of our suppliers, without accepting remunerations that transcend the commercial relationship *.

Purchase decisions should be made based solely on the best interests of the corporation under conditions of openness and free competition *. Suppliers will obtain the preference of the corporation based on the quality and proposed conditions of the products or services they offer.

RESPECT FOR THE PERSON

Our greatest competitive advantage, beyond the products and services we offer, is ourselves, the human capital. Our corporation guarantees safe work environments and promotes our integral development, both in the professional and personal field, in the pursuit of excellence.

WE RESPECT THE PERSON when:

We ensure an optimal working environment

It is the responsibility of the corporation to ensure an optimal working environment for employees. Therefore, harmonious relationships are maintained, based on mutual respect, solidarity, collaboration and companionship. In the same way, we encourage all our collaborators to act in the same way in the professional and personal environment in which they work.

We promote our professional and personal development

We are committed to continuous improvement. We actively participate in the different training programs promoted by the corporation, with the aim of developing new skills and abilities that allow us to continue developing professionally and personally.

We guarantee health and safety at work

We promote the protection of health and safety at work. It is our responsibility to maintain a reliable and safe work environment, for which we are provided with all the facilities.

We are responsible for preventing, stopping and reporting any unsafe practices or accidents that take place in our facilities. Security has priority over any action or threat that alters the proper functioning of the work or puts at risk and danger to employees and visitors.

RESPECT FOR THE PERSON

Freedom of opinion and participation

We have the freedom to express our opinions and participate in various personal activities, whether of a social, economic or political nature.

Freedom of association

We respect the freedom of association and participation in labor unions, institutions and trade unions.

SERVICE VOCATION

We work with a spontaneous inclination to serve and a permanent desire to collaborate with others. We give our best effort to provide the best service to our internal and external customers. All of our actions are focused on satisfying your needs, by meeting the requirements and demands of your expectations.

We show our SERVICE VOCATION when:

We maintain long-term relationships

We maintain long-term business relationships with our clients, based on service excellence and the sale of quality products at a fair price.

We carry out all our business with seriousness, fairness, transparency and honesty.

We seek the total satisfaction of our customers

Our performance is focused on the total satisfaction of the client, because regardless of the area in which we work or the functions we perform, we all always have a client to attend to.

We provide the best customer service

We provide an efficient and quality service. We attend to your claims diligently and fairly, recognizing your right to demand what has been offered.

We act in a proactive and efficient way to assure our clients the fast and timely attention to their requirements.

Transparency of information

We guarantee the transparency of information through the different communication channels that we put at your disposal. We protect all information referred to our internal and external clients, guaranteeing discretion and confidentiality, keeping it in strict reserve as if it were our own information.

TEAMWORK

We promote teamwork and collaboration as an effective means to achieve the objectives of the corporation. We are aware that the result of collective work is always greater and better than the sum of individual efforts. We believe in teamwork as a tool that improves our abilities and a way of learning and development.

We carry out an adequate TEAM WORK when

We promote working together

We promote teamwork as a tool that contributes to the improvement of our individual abilities, by giving us collective learning, the exchange of knowledge and experiences and the specialization of individual work shared in a group.

We all belong to the corporation and we have the same goal

We promote collective work and collaboration with our peers within the same subsidiary company and in corporate form, as an effective means to achieve the general objectives of the corporation, more efficiently and with high quality standards.

Everyone in the corporation, regardless of the company in which we work or the function we perform, contribute to the achievement of its objectives. Teamwork makes it possible for us to achieve the goals set.

EXCELLENCE AND INNOVATION

We maintain a culture of quality and we encourage the achievement of excellence in the development of all our activities, always responding to high and demanding standards. We are characterized by a great capacity to adapt to challenges and changes and an innovative attitude, which allows us to identify new opportunities and scenarios to offer appropriate solutions to the changing reality and be recognized as the market leaders.

We show EXCELLENCE AND INNOVATION when:

We seek continuous improvement

The continuous improvement is one of the characteristics that define us. Our references and corporate ideals represent a source of inspiration and example to constantly improve ourselves.

Permanent innovation

Our innovative attitude seeks to strengthen long-term relationships with all our stakeholders*. Therefore, we are always looking for ways to improve our service offer and the satisfaction of our customers.

We promote a culture of quality

Quality and excellence are standards in which we frame all our actions, seeking the generation of value in the relationship with all our stakeholders*.

COMPLIANCE WITH THE CODE OF ETHICS

The application of ethical principles in all areas of our commercial activity and the implementation of corporate values are essential to have a positive impact on our stakeholders *.

We know and respect the rules of this Code of Ethics and we encourage all those who relate to us to assume this same commitment.

The corporation trains us in the knowledge of the Code of Ethics and is concerned with incorporating these principles in our daily work.

We assume our responsibilities

Ethics is immersed in our corporate culture. We resolve our ethical dilemmas by reviewing the Code of Ethics, trusting our values and good judgment. If that is not enough, as collaborators, our chiefs/ superiors/ leaders will always be with the doors open to receive any concerns in this regard, being able to always resort to the Ethics Officer.

It is our responsibility to report any ethical breach (acting against our ethical values and the Code of Ethics) using the mechanisms implemented for such purposes or directly to the Ethics Officer, in order to implement the actions that may take place, collaborating with the Investigation process. It is our commitment to support you in what you consider necessary.

During the investigation process, it is our responsibility to reserve the facts.

We transmit our ethical principles to the groups of interest

We share with our stakeholders * the ethical principles that govern us, with the idea of framing within this field the commercial and labor relationship that binds us. We seek to transmit these principles to society as a whole, welcoming national and international initiatives that are aimed at this purpose.

COMPLIANCE WITH THE CODE OF ETHICS

We set responsibilities to the ethics officer and the ethics committee

The Ethics Officer is responsible for administering the correct application of the Code of Ethics and for granting the corresponding authorizations. It is to whom the director, the collaborator or any third party in general must report as soon as possible any event, situation or inappropriate behavior or contrary to the provisions of this rule, using the established complaint channels.

The Ethics Officer will inform the Ethics Committee of any lack or violation of the Code of Ethics. The Ethics Committee will maintain strict confidentiality of those involved in the breach and the complainants. The Ethics Committee will evaluate the complaint and resolve the case. If the fraudulent or dishonest act is proven, it will proceed to apply the corresponding sanction to the fault that has been committed. According to the importance of the case, the Ethics Committee will raise the issue to the Audit Committee of the board of directors or to the board of directors, for its knowledge and respective pronouncement. If the complaint is related to accounting issues, to the general management or to a director, the report must be submitted directly to the Audit Committee of the board of directors or to the board of directors.

We apply disciplinary measures and sanctions

We know the rules that make up our Code of Ethics and other corporate provisions, which are mandatory. It is our knowledge that the corporation through the companies that comprise it can apply disciplinary measures and sanction workers who fail to comply with the rules of conduct stated in this code, including their possible separation, according to the legal provisions in force.

In the event that a director is involved in a case of violation of the Code of Ethics, it will be the directory itself, without the presence of the accused, who will apply the corresponding sanction.

DEFINITIONS

Assets of the corporation

These are all the assets that the corporation possesses, whether they are material or immaterial, of which we use to perform our functions and successfully achieve our objectives. Examples of assets are: premises or offices, vehicles, computers, telephones, desk supplies, inventory, email, internet, intellectual property, information, image, reputation and other intangibles, among others.

The corporation promotes the rational, conscious and adequate use of assets, without wasting or waste. It is forbidden the personal or unauthorized use of the assets of the corporation, confidential information and business opportunities that the collaborator knows in the development of their activities or for the position held.

The collaborator agrees that any property owned by the corporation that is used by the collaborator to store their objects and personal information, which includes desks, lockers, vehicles, computers, telephones, etc., be inspected at any time and without prior request.

The email and the internet are available to you as assets of the corporation. The worker will make good use of these tools, conducting himself with seriousness and professionalism. They are work tools that should not be used in activities and personal uses other than the work performed, illicit activities, fraudulent and dishonest conduct, or uses contrary to morals and good customs. Its use should not be used for personal purposes, as these communications are not subject to standards of confidentiality and privacy. The collaborator expressly authorizes the corporation to access said information to verify its proper use, expressly renouncing any subsequent claim.

Fraudulent or dishonest conduct

That conduct is contrary to the law and to the provisions of this code.

Fraudulent or dishonest conduct seeks a personal or third-party benefit. Examples of fraudulent or dishonest conduct are: transmit false, fictitious or misleading information, or fail to report important facts or make false claims about the offers of competitors or about the characteristics of the products that we market.

DEFINITIONS

The collaborator will be unable to obtain information from third parties without the consent of the client, or to induce, pressure or encourage officials or employees of the client to reveal information considered confidential for their own benefit or the corporation.

Interest conflict

The director and the collaborator of the corporation shall act with loyalty, independence, transparency, impartiality and a high ethical content in the performance of their activities, avoiding any real or apparent conflicts between their own interests and those of the corporation. There is a conflict when a director or collaborator have their own interests or represent interests of third parties that may interfere or be contrary to the interests of the corporation, or that influence the independence of their decisions, or that lead them to show unjustified preferences, or to act biased and not objective to the detriment of it. If found in this situation, the director or collaborator who presents this conflict must communicate it to the Ethics Officer and move away (inhibit) any decision or activity directly or indirectly related to the topic.

Due diligence

It is the exhaustive investigation that we must carry out during the obtaining and verification of the information used for the development of our business, especially that of commercial, financial and legal nature; and the care we must have in our work performance and the use of the assets of the corporation *.

Interest groups

The groups of interest are those groups of the society with which we relate or in which we generate an impact: collaborators, shareholders, suppliers, customers, government, community and environment.

It is intended that the corporation contributes to these within its scope of operation and that it does not negatively impact them. Employees are encouraged to carry out activities in their communities, contribute to governmental instances when their participation is requested, and they relate adequately to the environment.

DEFINITIONS

Facts of Importance

It is the communication that Ferreycorp S.A.A. to the Superintendency of the Securities Market (SMV) before making public information that significantly influences the decision of a wise investor to buy, sell or keep a stock listed on the Stock Exchange, or in liquidity, price or quotation of the issued shares.

Confidential information

It is information that could benefit an investor or a competitor if it were brought to the attention of the latter, seriously damaging the corporation if it were made public. This information is considered a valuable asset for the corporation. The director and collaborator will not disclose confidential information to unauthorized persons inside or outside the corporation, unless they have the corresponding authorization.

The confidential information obtained from customers, suppliers and others in general, in the course of activities, will be kept in strict reserve as if it were their own.

The privileged and reserved information is that information not disclosed to the market that could affect the quotation of the shares of Ferreycorp S.A.A. in the Lima Stock Exchange. Those who have access to it will not reveal it to third parties or use it for their own benefit. The director and the collaborator undertake to abstain from trading securities of the corporation in a personal capacity using privileged information.

Free competition

The corporation is identified with the constitutional principles of free market. Believe in free competition, in the recruitment and retention of customers through the supply of quality products and services, competing fairly, loyally and transparently in the market, under criteria of efficiency and careful attention to the requirements and customer needs.

DEFINITIONS

Business in a personal capacity and in an independent way

The director and collaborator will not participate in a personal and independent manner in business with the companies of the corporation, nor will it provide consultancy services or advice to them, nor will they hold positions of director, executive or employee of a client, supplier or competitor, unless authorized by written from the Ethics Officer.

The provision of these services or the performance of these positions competes against the interests of the corporation, configuring a situation of conflict of interest *. The director and the collaborator cannot perceive a direct or indirect benefit complementary to the income they already receive from the corporation, because of these activities. Similarly, you cannot prioritize or give preference to a specific provider/ business for your own benefit.

Likewise, he/ she will not participate in personal activities that could distract the time that he/ she must dedicate to work, or that impede an exclusive dedication to the corporation, even in the case of educational activities, which prevents him/ her from fulfilling his/ her labor obligations and/or competing with the interests of the corporation, unless you obtain written authorization from the Ethics Officer.

Official Representatives

The official spokespersons have been designated by the General Management to be the representatives of the corporation before the media. Therefore, our communication with the media is limited, unless there is an express indication from senior management to make statements.

Remuneration that transcends the commercial relationship

In the performance of their activities, the director and the collaborator should not expect any kind of compensation from the clients or suppliers of the corporation, so they will not accept gifts, favors, invitations, commissions, fees, money or income of any kind. type that transcend the rules of courtesy and commercial standards, according to the directive established by the corporation.