

CODE OF ETHICS

Intercorp Retail

At Board of Director's Meeting of December 26, 2019, InRetail Peru adopted Intercorp Retail's Code of Ethics.

This document is a translation of the approved Spanish-language version.
In the event of any discrepancy, the Spanish-language version prevails.

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MESSAGE FROM OUR CEO, JUAN CARLOS VALLEJO

Intercorp Retail is a company that serves its clients, recognizing the fundamental role of groups of interest and with a high sense of social responsibility which aims at directly contributing to the development of Peru. This commitment is based on, and is possible thanks to our human team, foundation of our main strengths.

We are thousands of collaborators who make up a great family with a strong commitment to always perform according to the ethical Pillars/Values and principles of our Organization, supported by the top management.

In order to keep in mind these principles, this document, which outlines our commitments and expected behaviors for all Intercorp Retail collaborators, must be taken into account in our daily performance. It should be used as a mean of spreading and training by the Organization leaders and as a permanent consultation tool used by all our collaborators.

This statement of principles is aligned not just with the best international practices but also with the highest standards developed in the world in regard to this. Above all, it is consistent with our business vision and the role we have assumed as part of the Peruvian society to which we are proud of belonging. We hope to irradiate in it, not only economic prosperity but also the model of a fairer and ethical society allowing a better reality for the present and future generations.

Let's always behave ConÉtica!

Juan Carlos Vallejo

APPLICATION, SCOPE AND RESPONSIBILITIES

To Whom Applies the Code of Ethics of Intercorp Retail

Our Code of Ethics applies to all the collaborators of the Business Units of Intercorp Retail: IR Management S.R.L, InRetail Peru Corp., Supermercados Peruanos S.A., InRetail Pharma S.A, Quicorp S.A., Real Plaza S.R.L, Homecenters Peruanos S.A., Tiendas Peruanas S.A., Financiera Oh! S.A., InDigital S.A.C., IR Digital S.A.C., and their subsidiaries companies, as well as the collaborators of the Corporate Unit and members of the Board of Directors.

Every Business Unit has its own Code of Ethics which is aligned with the Code of Ethics of Intercorp Retail.

Also, we hope our suppliers, consultants, contractors and everyone working with us will behave ethically and in agreement with our Code of Ethics. When hiring a third party, we should take reasonable measures to make sure they are familiar with our current Code of Ethics, has an integral reputation and behaves responsibly and consistent with our Organization and principles.

The Code and the Business Unit Policies

- In case of conflict between this Code's regulations and the ones in the Code of Ethics of a Business Unit (if they have one), the regulations of this Code will prevail.
- The Board of Directors of the companies of the Organization will be responsible of harmonizing the Organization policies with the content of this Code.
- In case of conflict between the regulations of this Code and the applicable law, the applicable law will prevail.

Responsibilities of the Collaborators

It is responsibility of all of us to:

- Comply with the law, our regulations and this Code at all moments. If you see a collaborator infringing them or if someone, no matter their rank, asks you to do something you consider may be against them, talk immediately with your boss or report it through the communication channels provided by ConÉtica program. We are responsible for our own actions.
- Read and understand our Cultural Pillars/Values and incorporate them in our daily tasks.
- Know the policies applicable to our work, especially those oriented to prevent corruption risks, money laundering and terrorist financing in the Organization.

- Request help from our immediate boss when we have questions or doubts about the application of this Code of Ethics or other policies once these arise.
- Immediately report any action which could infringe our regulations, the Code of Ethics or the law to our immediate boss. If not, remember we are co responsible. If we report an ethical problem directly to our boss and the problem is not overcome in a term you consider reasonable, report it through the communication channels of the ConÉtica program. Different ways of reporting are described in detail further on.
- Cooperate with the investigations and report all information with truthfulness.
- Inform and propose improvements to the problems and gaps we may have identified in our daily work.

Additional Responsibilities of the Administrative Positions

Intercorp Retail completely trusts its leaders and leaves them the great responsibility of leading other collaborators. This is why they have the following additional duties:

- Lead with example.
- Promote prevention.
- Create an environment which encourages the compliance with our Code of Ethics to help us remain at the highest level of ethics.
- Report if you find out an ethical problem.
- Meet your direct subordinate staff from time to time to review our Cultural Pillars/Values and our Code of Ethics.
- If there is a conflict between our principles and Pillars/Values and the commercial goals, make sure our ethics prevail.
- Lead with example and motivate your collaborators to behave with integrity at all times to avoid even a seemingly transgression of our ethical standards.
- If an ethical problem arises with one of your collaborators, make sure other collaborators in your area are not making the same mistake.
- Guarantee an open communication by encouraging collaborators to make questions about our Code of Ethics.
- Never hide or ignore an ethical behavior problem. Address the issue promptly and look for guidance if necessary.
- Thank the collaborators who report their ethical concerns.
- Never take reprisal against someone for reporting an ethical concern, supporting the investigations or taking part in any process related to a probable infringement to the law, or regulation or likely fraud.
- Once an ethical problem is posed, you should not intervene in any investigation related to the issue.
- Promote the culture in which the team members can report their own wrong actions or actions against the Code of Ethics (self-report). If a collaborator reports voluntarily being involved in an ethical infringement, this will be considered at the moment of applying corrective actions.

USER GUIDE OF THE CODE OF ETHICS

Our Code of Ethics will provide you with behavior and conduct guidelines which create an honest, fair and unbiased working environment which works in agreement with our regulations, our own Code of Ethics and laws in general. This will help you recognize situations which could arise in your tasks and which can be against the ethics and behavior standards which identify us as Organization. It will also guide you on what to do when you have questions about what is considered to be an ethical conduct or when facing situations, you think should be reported.

How our Code of Ethics is organized

- First, you will find our Cultural Pillars/Values which are the main guide of our daily actions, and which should be kept in mind in each of our decisions.
- Then, it is explained how our Ethical System works and who has to comply with what the code indicates.
- The section “How to face an ethical dilemma” shows us how to behave when:
 - We are in a situation in which we are doubtful if our regulations, codes or the law have been infringed or will be infringed.
 - We have proved that our regulations, codes or the law have been infringed or will be infringed.
- Next, you will find the conduct guidelines, what the company offers us and what it expects from us in regard to our daily activities and the relation between our coworkers and our main interest groups: our clients, suppliers, authorities, communities and environment.
- This guide will provide you with general information on many but not all the Intercorp Retail policies neither of the Business Units conforming the Organization. It should not be taken as a descriptive document which aims at teaching us how to behave but as a statement of our way of conducting ourselves as collaborators of Intercorp Retail.

CULTURAL PILLARS/VALUES OF INTERCORP RETAIL

Integrity

- I am consistent with my actions, I know and enforce the regulations, policies and Cultural Pillars/Values of the Organization.
- I assume my responsibility under any circumstance.

Results-Oriented

- I focus my efforts on achieving the results indicated by the Organization, taking advantage of the available resources to the best.
- I anticipate the business needs and look for efficient solutions.
- I aim at excellence as the minimum standard.

Team Work

- I think of the best for the Organization before taking any decisions.
- I cooperate and help the team proactively.
- I appreciate my team members and their contributions.

Self-Improvement Spirit

- I aim at continuously improving my work so that it can contribute to improve the Organization.
- I am aware of my professional growth and make the effort to keep developing myself.

Passion for the Client

- I focus my work on offering value to the client, aiming at fulfilling their expectations and ensuring their loyalty.
- I listen to my client and offer solutions according to their needs.

OUR ETHICS SYSTEM

At Intercorp Retail we are proud of being conformed by well-known companies appreciated by society, and we believe our Pillars/Values and ethical trustworthiness are crucial to achieve development and sustainable growth over time. This is the reason we have implemented a system which allows continuous improvement of our ethical culture.

ConÉtica Program

In order for the Code of Ethics to be part of our daily actions, we have created the ConÉtica program. This aims at motivating us to behave ethically and reinforce our positive conduct in agreement with our Cultural Pillars/Values, which make us the great Intercorp Retail group. Our Cultural Pillars/Values should be the concepts which guide us daily, and we should refer to them for help in all decision making as collaborators.

How does it work?

Being part of the Intercorp Retail team is a reason to be proud of for all of us, and we are the ones responsible for keeping our ethical culture and good reputation in and out of the Organization. That is why everything relies upon ourselves; we all should know and comply with our internal regulations and laws, and we should always make the decision to do what is right. It is also an important part of our responsibility to monitor and report any action infringing them.

Intercorp Retail and its Business Units have an Ethics Committee whose mission is:

“To look after the compliance and continuous improvement of the regulations of the Organization as well as to create the conditions to strengthen the ethical culture and to promote commitment and active participation of all collaborators”

The Ethics Committee of each Business Unit and of Intercorp Retail will be responsible for receiving the reports received directly or through the company managing the ConÉtica line, which should be reviewed and reported to the CEO. All reports received will be reviewed, evaluated and handled under strict confidentiality.

Its members to whom we may directly resort when needed are:

- Finance Director/Vice President
- Human Resources Director/Vice President
- Legal Affairs Director/Vice President
- Auditors or Ethics responsible in the different Business Units of Intercorp Retail
- Compliance Officer

If there were a concern related to actions which could be illegal, not ethical or which infringe our regulations, that is to say, inconsistent with the Code of Ethics of Intercorp Retail, and which we would like to report, the first person to resort to is our immediate boss. However, if we think that this is not appropriate, ConÉtica will offer us the following attention channels:

1. Web Form

You can register or consult a report at the following address: www.conetica.pe

- For a new report, you can go to the following link: **Register Report**.
- To check the status of an already registered report, you can go to the following link: **Check Report**.

2. Mailbox

You can send an email to the following address:

- **Intercorp Retail Corporate Unit:** intercorpretail@conetica.pe
- **InRetail:** inretail@conetica.pe
- **Supermercados Peruanos:** spsa@conetica.pe
- **Farmacias Peruanas:** farmaciasperuanas@conetica.pe
- **Inkafarma:** inkafarma@conetica.pe
- **Mifarma:** mifarma@conetica.pe
- **Química Suiza:** quimicasuiza@conetica.pe
- **Real Plaza:** realplaza@conetica.pe
- **Promart:** promart@conetica.pe
- **Oechsle:** oechsle@conetica.pe
- **Financiera Oh!:** financieraoh@conetica.pe
- **InDigital:** indigital@conetica.pe
- **IR Digital:** irdigital@conetica.pe

3. Telephone Line:

You can contact a professional at any time, from any landline or cell phone by dialing:

- **0-800-7-8323 (toll free)**

HOW TO FACE AN ETHICAL DILEMMA?

In our daily work we have to make decisions constantly, and the answer is there is not “one side” only; there are “nuances” because what is adequate for some, may not be good for others, and we have to face them with various doubts: What will my coworkers say? Will my boss get angry? I am not sure if this is correct but “it is necessary”, should I do it? etc.

Intercorp Retail makes an effort to keep a culture based on trust and individual responsibility. However, we are aware that in our Organization there can be situations related to ethics or which we believe infringe our regulations, this Code of Ethics, or the law. We can get involved in these situations willingly or not, or we realize that someone related to the company, for example another collaborator or supplier, is involved. The following is a guide on how to act in these situations.

How do I realize I am facing an ethical problem?

When facing a situation in which we have doubts about whether or not it represents an ethical problem, before reacting, we should ask ourselves:

- Do I feel good with what I am doing or with I am asked to do? Do I think it is correct?
- Is it legal?
- Am I sure my family, friends or myself are not profiting somehow with my decision? How about some collaborator or supplier?
- Is it in agreement with the Cultural Pillars/Values?
- Would someone whom I trust behave in the same way I would do?
- What would I feel if it were published on a newspaper cover?
- Would my family be proud of me?

There are also mindsets which can confuse us and lead us to the wrong path. In some situations, we could try to justify ourselves by saying:

- It is one time only; it does not matter.
- Nobody will realize.
- Everybody does it.
- This is nothing compared to what others do.
- If she or he does so, it is not my problem.

If you answer one or many of the questions with a NO, or you find yourself considering some of the phrases to justify your actions or someone else's, it is very likely you are facing something inappropriate.

How to behave?

The first person to resort to is to your immediate boss. If due to the circumstances, you consider that this is not the best, then talk to some executive of the company you trust. However, if you are not comfortable with that, the company offers you the ConÉtica line, which has many anonymous and highly confidential channels to report.

When the report involves ethical infringement related to accounting aspects or when the General Management or Financial Management is involved, you should address your report directly to the Auditing Committee for its monitoring and evaluation.

No Reprisal Policy

The collaborators who present reports play a key role in keeping an ethic, fair, and honest working environment, in which problems can be dealt with in advance to avoid more serious consequences. It is our duty to create a working environment where everyone can report in good faith, real or apparent ethical problems with no fear of reprisal.

At Intercorp Retail, reprisals against the ones reporting are not tolerated, and will be considered an infringement to our Code of Ethics. This will be the case even if, later on the reporting, it is proved to be only an apparent situation, as long as the collaborator did not consciously and intently provide biased and false information. All reports will be handled under strict confidentiality and can be anonymous. However, the collaborators should know that all reports are to be presented in good faith and responsibly, providing honest and exact information to the best of their possibilities.

Intercorp Retail reserves the right to sanction anyone who willfully makes a false report or behaves inappropriately. Also, if a collaborator reports voluntarily that he was involved in an ethical problem, this could be taken into consideration when determining the disciplinary action.

If a collaborator openly reports an ethical problem (not anonymously), it is important that the coworkers do not isolate them. To the contrary, the collaborator should be treated respectfully. Any change in treatment against a reporting collaborator could be taken as reprisal.

What to report immediately?

There are some infringements which due to their seriousness should be reported immediately, such as:

- Corruption or Bribery
- Money laundering
- Terrorism financing
- Illicit acts when the person involved is a supervisor, boss, vice president, manager or director
- Illicit acts when the person involved is the General Manager (CEO) or the Financial Manager (CFO)
- Fraud or robbery
- Hide not-for-sale products
- Incorrect records or accounts
- Illegal access to information systems
- Wrong use of information
- Fraudulent management of purchase processes
- Hazard of health or security at work
- Obstacle an investigation, considering the destruction of relevant documents (evidence)
- Conflict of interest

RELATION WITH OUR COLLABORATORS

“We commit in keeping an excellent working environment of mutual respect, with no discrimination, safe and in unrestricted reliance to the law.”

Corruption, Money Laundering and Terrorist Financing

At Intercorp Retail, we have a zero tolerance policy towards any act that contravenes norms and policies aimed at preventing the risk of corruption, money laundering and terrorist financing.

Any act that contravenes such rules and policies is a serious offense and may be grounds for dismissal.

It is the duty of every collaborator to keep permanently informed about these norms and policies and to participate actively in all the trainings of the Organization.

Harassment, Diversity and Tolerance

At Intercorp Retail, we wish our collaborators to fulfill their work in an environment of mutual respect, dignity, fairness and cordiality. Hence, we acknowledge that our diversity of genders, ethnicities, politics, religion, age, sexual orientation, disability, civil status or any other enriches our working environment. Therefore, we prohibit all discriminatory actions. We have to provide an environment free of discrimination and tolerant to our collaborators, clients and suppliers.

Any inappropriate sexual conduct, whether verbal, visual or physical will be considered sexual harassment. Also, it is clear that with this regulation we reject all kinds of harassment or violence (sexual, physical or verbal).

Intercorp Retail will promote and supervise actions to prevent any of its collaborators from being part of harassment or actions against diversity and tolerance, in agreement with the regulations of the countries in which the Organization performs its operations.

Workplace Safety and Health

Intercorp Retail cares especially for issues related to workplace safety and health, and it is crucial for our goals to provide a safe working and purchasing environment.

At Intercorp Retail, we promote actions to protect the life, health and safety of our collaborators according to the current legislation regulations. This also in agreement with the internal regulations described in our Workplace Safety and Health Rules facilitating safety tools and equipment needed for the working performance.

Alcohol and Drugs

We commit in providing an environment free of alcohol, tobacco and drugs. Our collaborators are not allowed to have, deal or be under the effect of drugs and/or alcohol in the Organization facilities or vehicles. Working under the effects of these substances is a hazard to the physical integrity of our coworkers and clients.

Respect to Labor Law

We commit in complying in all extent with the current labor laws, including extra working hours, vacations, lunch time, leave days and due payments such as minimum legal wage and other related issues.

Under no circumstance can a supervisor, boss, manager or director ask a collaborator to perform tasks related to their duties with no payment.

Working Environment

Intercorp Retail cares for being a great place to work and for their collaborators to perceive this in relation to leadership, environment and working tools and others. This is why we perform measurement processes in which the opinion of our collaborators is important.

We are all responsible for preserving an excellent working environment, so we should be aware that our behavior, comments, jokes, etc. have an impact in our coworkers, bosses, clients and everyone around us. Let us always show them respect!

Training

Intercorp Retail commits in spreading the Code of Ethics and training all its collaborators in its compliance. Hence, every year the General Management or Board of Directors will have to approve training programs to fulfill the Code of Ethics.

DIVERSITY AND INCLUSION

“We acknowledge the importance of gender equality, inclusion and diversity as crucial Pillars/Values for the sustainable development of our Organization. This is why we actively promote the development of all our collaborators, male and female, based on their merits, abilities, competences and performance, thus promoting a diverse and meritocratic culture.”

Development and Career Ladder

We aim at promoting development opportunities for the staff in a fair and equal way, taking into account their individual situations. We commit in guaranteeing the objectivity in fulfilling the policies of payment, compensations, and promotions avoiding any unjustified difference based on any discriminatory reason. To achieve this, we make performance evaluations which, among other things, support the promotions objectively and based on meritocracy. Also, we guarantee respect to the recruiting and selection policies as well as the hiring policy in order to guarantee equitable processes.

Flexibility and Respect to Personal Time

We respect collaborators, male and female, so that we implement and respect flexibility and life balance practices which allow the team to fulfill its family responsibilities.

Violence-Free Organization

Through ConÉtica, we offer safe and confidential communication channels to report possible discriminatory and/or violent situations which may arise in the Organization. We also guarantee the fulfillment of investigation and sanction processes of discrimination and violent actions arising in the Organization. We are responsible for the regular training and sensitization of our team to prevent gender violence and discrimination.

Internal and External Communication

We aim at including internally an inclusive communication which deconstructs gender stereotypes, using inclusive language (using both genders such as “colaboradores y colaboradoras” -collaborators male and female- or using neutral words such as “the team”) addressing always with respect and tolerance to diversity. Also, at an external level, where possible, inclusive communication trying always to show images and communication that acknowledge and respect diversity.

WHAT IS EXPECTED FROM US, THE COLLABORATORS?

Intercorp Retail firmly believes in the good faith of its collaborators and trusts that we fulfill our duties and functions always aiming at the growth of the company, transparently, honestly and within the regulations, codes, internal guidelines and the law.

As collaborators, we should not only behave ethically but also be aware that it is our responsibility to pay attention that others do so as well. No one has the authority to lead us to infringe our regulations, nor could it be considered as an excuse that someone, no matter the rank, asked us to do so. It is part of our functions to report any action which is against ethics or infringements affecting or possibly affecting the company.

We are also expected to present improvement opportunities that we may find in our daily work, thus getting involved in the constant improvement of our processes.

Robbery, Theft and Fraud

Robbery is taking someone else's movable goods, no matter their value, exerting violence or using strength; while theft involves no use of strength. Fraud is defined as any illegal action to benefit or enrich oneself or a third party affecting the Organization's interests.

Preventing losses is an important factor for Intercorp Retail to protect the reputation of the Organization as well as to prevent economic losses; In this sense, we do not tolerate robbery, theft or fraud under any circumstance.

The correct protection of the Organization interests makes it our obligation to report promptly fraudulent conducts which we may know. It is our responsibility to prevent these actions.

Any suspicious action of robbery, theft or fraud should be reported to the immediate boss or through the communication channels of ConÉtica program.

Use and Care of the Organization's Assets

We all should watch over the Organization's assets, so we should protect its properties, that is to say shares, information, facilities, equipment, products and services. As a consequence, we cannot handle them wrongly or take them out of the facilities without following the established procedures.

The data of clients, providers, archives, software, information systems, data base, trade secrets among others should be protected and used only for Intercorp Retail business purposes.

If performing our functions, we generate intellectual creations, these will remain property of Intercorp Retail. We will use all representation of the Organization only in official

matters part of our duty performance. We should not download or install software in the Organization computers since we are risking our net to computer virus, or we could infringe the software licensing policies.

In case the company has given us an email address, this must be used only for our functions or business purposes, not for personal or other uses.

Use and Management of Information

Information about our activities, services, products, strategies, negotiation and information about the Organization in general is confidential and must be protected by all of us.

We should follow and respect the following regulations:

- The information a collaborator receives due to their job position is private and must be kept under strict confidentiality and be used only for Organization operations and not be used for personal or a third party purposes.
- Intercorp Retail information must not be shared with anyone out of the Organization. In case of being requested by an authority, such a request must be channeled through our legal area.
- In the Organization, the confidential information must be shared only with people who, because of their function, have a legitimate need to know such information.
- It is prohibited that the financial or any other type of information be disclosed to external people or Organizations, except when such information has been made public by the own Organization or through an authorized press release.
- All information related to the personal data of our collaborators or of the working relationship is confidential during their time in the Organization and once the working relation is over.
- Also, we respect the privacy of our clients and protect any kind of information they give us. This information will only be used for legitimate purposes pertaining to the business. Only the collaborators who according to their functions need access to such information can do it and must not under any circumstance disclose it or share it.
- The collaborator should immediately notify the spread, use and inadequate management of information and cooperate adopting security and control measures to prevent the risk extending to the owners of the information and to the Organization or which can harm them.

Trade Secrets

The strategies, methodologies, processes, systems and know-how generated by Intercorp Retail are part of the intellectual property of our Organization and are “Trade Secrets”.

It is our duty to protect our trade secrets as they are highly confidential trade information. Apart from protecting them, it is our policy to respect others’ trade secrets. No collaborator can be forced to reveal the trade secrets of the Organizations with which we make business. All collaborators must guarantee that the use of social network does not jeopardize the confidentiality of the trade secrets of Intercorp Retail.

Confidential Information Policy

Intercorp Retail has adopted a **Confidential Information Policy**¹, whose goal is to prevent the use or possible use of Confidential Information² when buying or selling market instruments issued by Intercorp Retail Peru Corp, its subsidiaries or of the derivatives which use any of these market instruments as an underlying asset³ (together, the “Restricted Instruments”). It also aims at preventing the manipulation of the price of these Restricted Instruments in agreement with all the laws and current regulations.

The policy extends to all levels of the Organization which, because of rank or function, have access to Confidential Information. In this sense, it extends to directors, the CEO, members of the management committee, the management personnel in the finance, accounting, or legal areas, as well as any person who has access to such information due to their rank or function performed. These people should read in detail the enclosed Policy.

Conflict of Interest

It can occur when we face a situation in which actually or apparently there are conditions affecting or potentially affecting our sense to make fair and favorable decisions for Intercorp Retail, being possibly influenced by some interest benefitting a third party or ourselves.

To prevent conflicts of interest from affecting our independence and good reputation, you must inform them immediately in accordance with the policies established for it.

Gifts

Any present, tip, donation, service, loan, bonus, good, perk whatever the amount is considered a gift or benefit

It is Intercorp Retail’s policy that its collaborators not promote, ask for, accept or keep gifts or presents of any kind. This policy should be made public and communicated every

¹ Confidential Information Policy of Intercorp Retail Peru Corp. and Subsidiaries for People Holding Confidential Information approved by Board of Directors of Intercorp Retail Peru Corp 30.01.2013

² Confidential Information: Can be assigned to a fact or current negotiation whose nature is reserved, when its early disclosure can impact the issuer.

³ Underlying Asset: Financial assets such as shares, bonuses, stock market index

now and then to the clients and suppliers promoting that the politeness presents or presents due to current traditions in the community be oriented to activities of social benefit.

Do not accept any gift coming from a client, supplier or any person or Organization which does business or has this intention with Intercorp Retail and which can influence in the decisions, facilitate business or benefit third parties. In case that under any circumstance receiving a gift is not under our control, and returning it is not possible, the collaborator must inform their immediate boss of this situation. All gifts must be given to the Human Resources Direction or its equivalent in every Business Unit so that it proceeds with its use in internal integration or welfare activities.

External Employment

Intercorp Retail demands all of its collaborators full time dedication to their labor tasks and an efficient service.

If the collaborator takes a second job and operates a second business including teaching activities or conferences out of the time established by its employer, this must be communicated through the communication channels of ConÉtica program or Human Resources Direction which will evaluate the case. If it generates any conflict of interest with Intercorp Retail, the collaborator will be told about it, so that the collaborator can decide to stay either in the Organization or in the other job in no more than three (3) days.

The external activities should not generate in the collaborator conflict of interest with their Intercorp Retail work. This means that it cannot interfere with the collaborator's responsibilities or be similar in nature to their role as collaborator. Also, it cannot benefit from the use of the assets of the Organization, nor provide products or services affecting Intercorp Retail negatively.

Political Activity

Intercorp Retail does not limit the participation of its collaborators in political activities or election processes. If the collaborator decides to participate in such activities, they must keep in mind the following:

- The difference between the personal participation of the collaborator as a citizen and as a collaborator of Intercorp Retail. The company is prohibited from reimbursement, loans or compensations for participation of its personnel in political activities.
- The personal political activities cannot affect the responsibility and full time dedication to Intercorp Retail nor jeopardize it with statements or behaviors involving it.
- Political proselytizing is not allowed in the work centers.

Personal Finances

The personal finances of an Intercorp Retail collaborator should always be handled according to their purchasing power. You have the responsibility to make sure your financial activities do not create conflict with the responsibilities in the Organization. A financial interest conflict can arise when our judgment can be influenced or could seemingly be influenced by the possibility of a personal financial benefit.

- The collaborator asking for or obtaining a loans, advanced payment, overdrafts or financial resources or in products of any kind from the company must carefully fulfill all payment or return conditions agreed.
- The collaborator will refrain from using improperly services, documents or infrastructure of Intercorp Retail to perform, promote, channel or intervene in investments or business of personal benefit, nor will they use their position in the Organization to influence other people or companies to do so.

Private Investments

Intercorp Retail has no intention to limit the private investment activities of its personnel. However, no collaborator, its spouses, nor they on behalf of their minor children should participate in investment transactions which could create or look as if they create a conflict of interest between the collaborator and Intercorp Retail, any of its subsidiaries, affiliates or a provider.

Personal Relationship with another Collaborator

At Intercorp Retail, we want to preserve a working environment in which the collaborators can perform efficiently and reach all of their potential. We are all responsible for creating an environment of trust and respect and for promoting a productive working environment.

There is a conflict of interest when you are the boss, supervisor or you are auditing the work of someone with whom you have a family or romantic relationship or whom you are dating. A family relationship includes the following family members: by birth, adoption, marriage, cohabitation partners, by civil union; your spouse, children, siblings, grandparents or grandchildren as well as any person currently being a member of your family being related or not. This can include other close personal relationships such as godparents. Even if you are behaving correctly, your relationship can be perceived as influencing your judgment. This can harm the mood of other collaborators and interfere in the productivity in the working area.

Therefore, you cannot directly or indirectly supervise members of the family or any collaborator with whom you have a close personal relationship, are dating or are emotionally involved.

Also, the relationships described above between collaborators working in different stores or areas can cause conflict due to the information they manage because of their functions. To prevent this, we will inform the Organization, so it can help us with no harm inflicted on us. When a problem related to a personal relationship arises, you should ask the immediate boss or contact ConÉtica for orientation.

RELATION WITH OUR CLIENTS

“We commit in supervising that the companies that constitute us provide our clients with quality products and clear information, caring permanently for their satisfaction and wellbeing.”

Quality in the Products and Services

The companies which constitute us are committed to their clients, who expect quality products and services and trust that we comply with all the laws and regulations in matters of hygiene, quality, safety and guarantee. We are committed to that, and to achieve it, we supervise our Quality Management systems in stores, malls, warehouses and distribution centers of our companies.

Every day, our companies should supervise and check the quality of our products and service to ensure a high standard. We should be aware that the infringement of our regulations ensuring quality can pose risks in the health and safety of our clients and collaborators, so we have to be very careful not only in our tasks but also in the activities of coworkers and providers.

Marketing and Publicity

Our reputation is important, so publicity and marketing are powerful resources to reach our clients. Be it through means of communication, social networks, mails, online messages or our stores, our messages influence the decisions of the clients in regard of where, how or why they choose to buy with us. Hence, the communication about our products and services should be clear, complete and true. These will be labeled, published and communicated clearly and adequately, being the price a relevant piece of information, for this reason we are against and do not perform misleading publicity.

RELATION WITH OUR SUPPLIERS AND COMPETITORS

“We commit to compete firmly, honestly and ethically, to promote long-lasting, fair and unbiased business relations with all of our suppliers and to always honor our commitments.”

Selection of Suppliers

We try to establish trust and long-lasting bonds with our suppliers, based on respect for the quality standards and behaving responsibly, transparently and honestly.

The selection of suppliers should be based on objective criteria such as integrity, quality, price, delivery, timetable compliance, suitability of the product, adequate supply sources, good working practices, and compliance with the laws and procedures and purchasing practices of Intercorp Retail.

Every supplier's offer will be continuously evaluated and compared so that we can continuously obtain better conditions, higher quality and better service, with no arbitrary discrimination or privilege on any of the proposals. The decisions should always be made taking into consideration Intercorp Retail interests.

The suppliers working with us should have a good reputation and should behave responsibly in agreement with our standards, rules and laws. We will do no business or will not be in business relations with people or Organizations that do not comply with working, legal and ethical regulations or that take part in illegal businesses.

Money or asset laundering consists in making the funds or assets obtained through illegal activities appear as product of lawful activities and circulate without problems in the financial system.

At Intercorp Retail, we look after the strict compliance of the law and especially the identification of any situation which can be a crime. In that sense, Intercorp Retail rejects any activity related to money or asset laundering. Illegal activities that involve money laundering are: terrorism, illegal drug trafficking, fraud, bribery, contraband and theft.

The collaborators must avoid getting involved in arrangements or operations that may be or are related to criminal assets. In case of any doubt about payments or transactions that could be subject to the warning signs, we must report it to the Legal area.

Personal and Social Relationships

Our suppliers are important business partners; consequently, we should treat them with respect, fairness and honesty. We should not take inadequate advantage of any suppliers using the commercial influence of Intercorp Retail. We should also expect our suppliers to fulfill all legal corresponding requirements in their commercial practices.

It is advisable that we, as collaborators, avoid any situation involving our suppliers or potential suppliers, which can lead to an interest conflict or which could affect our

independent judgment as well as our duty to make free commercial decisions. We base our relationships with the suppliers on efficient, fair and legal commercial practices.

Invitations to training courses, trips, celebrations, receptions, sporting or entertaining events, competitions, etc. should be preferably declined. If it is considered particularly important, it should have the authorization of the Director of your area.

Under no circumstance, can we suggest, ask for or request gifts or benefits as a condition to establish commercial relations with the suppliers.

If you think it can be perceived that you are having a close relation with a supplier or looks like you are exerting a commercial influence on it, or in case you have doubts about the above mentioned, you can talk to your boss or use the communication channels of ConEtica program.

Relation with our Competitors

We believe in firm but fair competition and support the development of adequate laws on this matter. We perform our operations in agreement with the principles of loyal competition, ethics and in compliance with the applicable regulations.

RELATION WITH OUR INVESTORS

“We commit in doing business honestly and transparently aiming at creating the highest value for the company in a sustainable way.”

At Intercorp Retail, we are committed in generating the highest value for the Organization and providing profitability to the shareholders in full agreement with the laws and with our regulations and codes, displaying above all, an ethical, honest and transparent behavior.

We are aware of the trust placed by our investors; for this reason, our accounting records and their corresponding supporting documents should describe and reflect exactly the nature of the underlying transactions, which will be given completely, trustworthily, promptly and continuously so that they represent thoroughly our activities, structure, performance and financial situation. We will not establish or keep any account, fund or asset without record or without a revealed one.

Any action against these principles, will be immediately reported.

RELATION WITH AUTHORITIES

“We commit in performing any procedures with the State transparently and abiding strictly to the procedures established by law, as well as cooperating with the authorities when required.”

Intercorp Retail is willing to cooperate with legitimate requests submitted by authorities with transparency, integrity and efficiency respecting the law.

Those collaborators having to do paperwork with local and foreign authorities representing the Organization are completely prohibited from offering, promising, giving, asking for and/or accepting bribes or any other kind of payment which is not properly stipulated in the law, or committing any action considered corruption. Also, the collaborators cannot seek other people or entities to use contracts or purchase orders or agreements with Intercorp Retail as payment forms of bribery to public authorities, in business relations or to their families.

Any bribery or corrupt action of public authorities are punished by the law and are against the free and healthy competition with which Intercorp Retail is committed.

We reject any type of act of corruption. All our businesses are subject to anti-bribery and anti-corruption laws and policies. Giving or receiving bribes or secret payments, carrying out fraudulent or non-permitted activities are prohibited conduct and subject to sanctions.

We are committed to conduct our operations in a transparent and complete manner, so we do not allow any undue influence, through payments or bribes, or unethical behavior of suppliers or customers. Such acts or behaviors must be reported immediately.

RELATION WITH THE COMMUNITY AND ENVIRONMENT

“We seek the wellbeing of the members of our community with a sustainable vision, promoting joint practices which raise environmental awareness and operating by giving special attention to minimum negative impact to the environment.”

Sustainability

At Intercorp Retail, we believe that the sustainable development of our company is crucial for its success. For this reason, we perform business social responsibility and use tools such as sustainability reports to ensure that when implementing practices, we consider the environment and our community, looking for the generation of shared value, meeting the needs of all our interest groups.

Environmental Responsibility

We are a company committed to the environment protection and our natural resources conservation. For this reason, the operations of the companies that constitute us are designed to minimize any negative impact which may arise in our environment. We are proactive in the implementation of initiatives contributing to the environmental awareness in our collaborators and in the community, innovating and providing tools to achieve the sustainable development of our country.

We should also be aware of the relation with the environment to ensure the compliance with the law and environmental regulations promoting a better quality of life and so a better world for the future generations.

Commitment to Our Community

As an integral part of society, we make efforts to be a corporative trustworthy citizen and to fulfill our responsibilities with the communities in which we operate. We consider our collaborators, clients, providers and neighbors as part of our community.

As a large group, we develop different initiatives and implement diverse projects to work together so that our operations contribute to their wellbeing. In this way, we aim at promoting practices that benefit us together, ensuring a close relation of commitment and team work building a camaraderie sense sustainable in time.

Declaration in Mass Media

Communication in the era of social network has changed the way we live and work. When organizing events or when there are people who are only looking for information about the Organization, we, as collaborators, can be seen as an information source. However, as a company, Intercorp Retail must guarantee the accuracy of the information provided in public declarations in any mass media such as television, news stations, digital channels, newspapers, commercial publications or others. For this reason, the General Management will designate collaborators who are authorized to speak about and on behalf of the Organization.