



LETTER OF TRANSMITTAL

BANCO DE CRÉDITO DEL PERÚ

**Pursuant to the Offer to Purchase, dated March 18, 2021,
for Cash:**

**Any and All of the Outstanding
U.S.\$181,505,000 Aggregate Principal Amount of 6.875% Fixed-to-Floating Rate Subordinated Notes due 2026
(CUSIP Nos. 05954T AH4/P09646 AD5)**

and

**Any and All of the Outstanding
U.S.\$294,700,000 Aggregate Principal Amount of 6.125% Fixed-to-Floating Rate Subordinated Notes due 2027
(CUSIP Nos. 05954T AJ0/ P09646 AE3)**

The Tender and Information Agent for the Tender Offers is:

D.F. King & Co., Inc.

By Registered or Certified Mail, by Hand Delivery or by Overnight Courier:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
Attn: Andrew Beck
bcp@dfking.com

Facsimile Transmission Number:
+1 (212) 709-3328

For Confirmation by Telephone:
+1 (212) 269-5552

The 2026 Notes Tender Offer (as defined in the Offer to Purchase) will expire at 10:00 a.m., New York City time, on March 25, 2021, unless extended, terminated early or withdrawn (such date and time, as the same may be extended, the “2026 Notes Expiration Time”). The 2027 Notes Tender Offer (as defined in the Offer to Purchase) will expire at 10:00 a.m., New York City time, on March 25, 2021, unless extended, terminated early or withdrawn (such date and time, as the same may be extended, the “2027 Notes Expiration Time” and each of the 2027 Notes Expiration Time and the 2026 Notes Expiration Time, an “Expiration Time”). Holders of Notes must validly tender and not validly withdraw their Notes at or prior to the applicable Expiration Time in order to be eligible to receive the applicable Purchase Price for such Notes. Tendered Notes may be validly withdrawn at any time at or prior to the applicable Withdrawal Deadline but not thereafter.

Delivery of this letter of transmittal (this “Letter of Transmittal”) to an address other than as set forth above, or transmission of instructions via a fax number other than as listed above, will not constitute a valid delivery.

Capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the related Offer to Purchase dated March 18, 2021 (as it may be amended or supplemented from time to time, the “Offer to Purchase”). The Tender Offers are being made upon the terms and subject to the conditions set forth in the Offer to Purchase.

This Letter of Transmittal is to be completed by a Holder desiring to tender (1) 2026 Notes or (2) 2027 Notes, unless such Holder is executing the tender of 2026 Notes or 2027 Notes through DTC’s Automated Tender Offer

Program (“ATOP”). **This Letter of Transmittal need not be completed by a Holder tendering Notes through ATOP.**

Tendering Holders who wish to tender their Notes for cash and also subscribe for New Notes (as defined in the Offer to Purchase) should quote a unique identifier code corresponding to Notes being tendered in the same currency of the New Notes being subscribed (“Unique Identifier Code”), which can be obtained by contacting BofA Securities, Inc., Credicorp Capital Sociedad Agente de Bolsa S.A. and J.P. Morgan Securities LLC (the “Dealer Managers”). A Unique Identifier Code is not required for a Holder to tender its Notes, but if a tendering Holder wishes to subscribe for New Notes, such holder should obtain and quote a Unique Identifier Code through ATOP or their Letter of Transmittal.

For a description of certain procedures to be followed in order to tender Notes, see “Procedures for Tendering Notes” in the Offer to Purchase and the Instructions to this Letter of Transmittal.

HOLDERS WHO WISH TO BE ELIGIBLE TO RECEIVE THE APPLICABLE PURCHASE PRICE PURSUANT TO THE TENDER OFFERS MUST VALIDLY TENDER (AND NOT VALIDLY WITHDRAW) THEIR NOTES ACCORDING TO THE TERMS OF THE OFFER TO PURCHASE PRIOR TO THE EXPIRATION DATE.

WITHDRAWAL RIGHTS WITH RESPECT TO TENDERED NOTES WILL TERMINATE IMMEDIATELY PRIOR TO THE APPLICABLE EXPIRATION TIME. ACCORDINGLY, FOLLOWING THE WITHDRAWAL DEADLINE, NOTES VALIDLY TENDERED MAY NO LONGER BE VALIDLY WITHDRAWN, EXCEPT IN CERTAIN LIMITED CIRCUMSTANCES WHERE ADDITIONAL WITHDRAWAL RIGHTS ARE REQUIRED BY APPLICABLE LAW (AS DETERMINED BY US).

CHECK HERE IF PHYSICAL CERTIFICATES FOR TENDERED NOTES ARE BEING DELIVERED HEREWITH.

CHECK HERE IF TENDERED NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE TENDER AGENT WITH DTC AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: _____

DTC Participant Number: _____

Account Number: _____ Transaction Code Number: _____

Date Tendered: _____

CHECK HERE IF TENDERED NOTES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY THAT WAS PREVIOUSLY SENT TO THE TENDER AGENT. IF SO, COMPLETE THE FOLLOWING:

Name(s) of Tendering Holder(s): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

List below the outstanding Notes to which this Letter of Transmittal relates. If the space provided is inadequate, list the principal amounts on a separately executed schedule and affix the schedule to this Letter of Transmittal. Tenders of Notes will be accepted only in minimum principal amounts of U.S.\$10,000 and integral multiples of U.S.\$1,000 in excess thereof.

DESCRIPTION OF NOTES TENDERED

Name(s) and Address(es) of Holder(s) or Name of DTC Participant and Participant's DTC Account Number in which Notes are Held (Please fill in, if blank)	Aggregate Principal Amount Represented*	Principal Amount Tendered
<i>2026 Notes Tender Offer</i>		
A. 6.875% Fixed-to-Floating Rate Subordinated Notes due 2026 (CUSIP Nos. 05954T AH4/P09646 AD5)		
Unique Identifier Code (if applicable):		
<i>2027 Notes Tender Offer</i>		
A. 6.125% Fixed-to-Floating Rate Subordinated Notes due 2027 (CUSIP Nos. 05954T AJ0/ P09646 AE3)		
Unique Identifier Code (if applicable):		

* Unless otherwise specified, it will be assumed that the entire aggregate principal amount represented by the Notes described above is being tendered.

If not already printed above, the name(s) and address(es) of the Record Holder(s) should be printed as such participant's name appears on a security position listing as the owner of the Notes.

The Tender Offers are not being made to, and tenders of Notes will not be accepted from or on behalf of, Holders in any jurisdiction in which the making or the acceptance of the Tender Offers would not be in compliance with the laws of such jurisdiction.

**NOTE: SIGNATURES MUST BE PROVIDED BELOW.
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.**

Ladies and Gentlemen:

The undersigned hereby tenders to Banco de Crédito del Perú (“BCP”), a commercial bank organized and existing under the laws of the Republic of Peru, upon the terms and subject to the conditions set forth in this Letter of Transmittal, the Offer to Purchase and Notice of Guaranteed Delivery (together, the “Offer Documents”), receipt of which is hereby acknowledged, the principal amount or amounts of Notes indicated in the table above under the caption heading “Description of Notes Tendered” under the column heading “Principal Amount Tendered” within such table (or, if nothing is indicated therein, with respect to the entire aggregate principal amount represented by the Notes described in such table). The undersigned represents and warrants that the undersigned has read the Offer Documents and agrees to all of the terms and conditions herein and therein.

Subject to, and effective upon, the acceptance for purchase of, and payment for, the principal amount of Notes tendered in accordance with the terms and subject to the conditions of the Tender Offers (including, if any Tender Offer is extended or amended, the terms and conditions of such extension or amendment and subject to proration), the undersigned hereby:

- sells, assigns and transfers to, or upon the order of BCP all right, title and interest in and to all the Notes tendered hereby;
- waives any and all other rights with respect to the Notes;
- releases and discharges BCP from any and all claims the undersigned may have now, or may have in the future, arising out of, or related to, the Notes tendered; and
- irrevocably constitutes and appoints the Tender and Information Agent the true and lawful agent and attorney-in-fact of the undersigned (with full knowledge that the Tender and Information Agent also acts as the agent of BCP) with respect to such tendered Notes, with full power of substitution and re-substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to:
 - present the Notes and all evidences of transfer and authenticity to, or transfer ownership of the Notes on the account books maintained by DTC to, or upon the order of BCP;
 - present the Notes for transfer of ownership on the books of BCP; and
 - receive all benefits and otherwise exercise all rights of beneficial ownership of the Notes on behalf of the undersigned.

all in accordance with the terms and conditions of the Tender Offers as described in the Offer to Purchase. In the event of any inconsistency between this Letter of Transmittal and the Offer to Purchase and the Notice of Guaranteed Delivery, the Offer to Purchase shall govern.

If the undersigned is not the Record Holder of the Notes listed in the box above under the caption “Description of Notes Tendered” under the column heading “Principal Amount Tendered” or such Record Holder’s legal representative or attorney-in-fact (or, in the case of Notes held through DTC, the DTC participant for whose account the Notes are held), then the undersigned represents that it has obtained a properly completed irrevocable proxy that authorizes the undersigned (or the undersigned’s legal representative or attorney-in-fact) to tender the Notes on behalf of the Record Holder thereof, and such proxy is being delivered with this Letter of Transmittal.

The undersigned acknowledges and agrees that a tender of Notes pursuant to any of the procedures described in the Offer to Purchase and in the instructions hereto and an acceptance of the Notes by BCP will constitute a binding agreement between the undersigned and BCP, upon the terms and subject to the conditions of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery.

The undersigned understands that Tenders of Notes may be validly withdrawn at any time at or prior to the Withdrawal Deadline. Tendered Notes may not be withdrawn subsequent to the Withdrawal Deadline. For a withdrawal of a tender of Notes to be effective, a written or facsimile transmission notice of withdrawal must be received by the Tender Agent prior to the Withdrawal Deadline at its address set forth on this Letter of Transmittal. Any such notice of withdrawal must (i) specify the name of the participant or owner of record for whose account the Notes were tendered and such participant’s account number at DTC to be credited with the withdrawn Notes, (ii)

contain a description of the Notes to be withdrawn and the aggregate principal amount to be withdrawn and (iii) be signed by such participant or owner of record in the same manner as the participant's or owner of record's name is listed on the applicable Agent's Message or Letter of Transmittal. If the Notes to be withdrawn have been delivered or otherwise identified to the Tender Agent, a signed notice of withdrawal will be effective immediately upon the Tender Agent's receipt of written or facsimile notice of withdrawal.

The undersigned understands that, under certain circumstances and subject to the conditions specified in the Offer Documents (each of which BCP may waive), BCP may not be required to accept for purchase any of the Notes tendered and BCP can terminate at any time in its sole discretion. Any Notes not accepted for purchase will be returned promptly to the undersigned at the address set forth above unless otherwise listed in the box below labeled "A. Special Issuance/Delivery Instructions."

The undersigned hereby represents and warrants and covenants that:

- the undersigned has full power and authority to tender, sell, assign and transfer any Notes tendered hereby;
- when any such tendered Notes are accepted for purchase and paid for by BCP pursuant to the Tender Offer, BCP will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right; and
- the undersigned will, upon request, execute and deliver any additional documents deemed by the Tender and Information Agent, BCP to be necessary or desirable to complete any sale, assignment and transfer of any Notes tendered hereby.

No authority conferred or agreed to be conferred by this Letter of Transmittal shall be affected by, and all such authority shall survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned and any subsequent transferees of the Notes.

In consideration for the purchase of the Notes pursuant to the Tender Offers the undersigned hereby waives, releases, forever discharges and agrees not to sue BCP or BCP or their respective former, current or future directors, officers, employees, agents, subsidiaries, affiliates, stockholders, predecessors, successors, assigns or other representatives as to any and all claims, demands, causes of action and liabilities of any kind and under any theory whatsoever, whether known or unknown (excluding any liability arising under U.S. federal securities laws in connection with the Tender Offer), by reason of any act, omission, transaction or occurrence, that the undersigned ever had, now has or hereafter may have against any such person or entity as a result of or in any manner related to:

- the undersigned's purchase, ownership or disposition of the Notes pursuant to the Tender Offer; or
- any decline in the value thereof up to and including the applicable Settlement Date.

Without limiting the generality or effect of the foregoing, upon the purchase of Notes pursuant to the Tender Offer, BCP shall obtain all rights relating to the undersigned's ownership of Notes (including, without limitation, the right to all interest payable on the Notes) and any and all claims relating thereto.

Unless otherwise indicated herein under "A. Special Issuance/Delivery Instructions," the undersigned hereby requests that any Notes representing principal amounts not tendered or not accepted for purchase be issued in the name(s) of, and be delivered to, the undersigned (and, in the case of Notes tendered by book-entry transfer, by credit to the account at DTC). Unless otherwise indicated herein under "B. Special Payment/Delivery Instructions," the undersigned hereby request(s) that any checks for payment to be made in respect of the Notes tendered hereby be issued to the order of, and delivered to, the undersigned.

In the event that the "A. Special Issuance/Delivery Instructions" box is completed, the undersigned hereby request(s) that any Notes representing principal amounts not tendered or not accepted for purchase be issued in the name(s) of, and be delivered to, the person(s) at the address(es) therein indicated. The undersigned recognize(s) that BCP has no obligation pursuant to the "A. Special Issuance/Delivery Instructions" box to transfer any Notes from the name(s) of the Record Holder(s) thereof if BCP does not accept for purchase any of the principal amount of the Notes so tendered or if provision for payment of any applicable transfer taxes is not made. In the event that the "B. Special Payment/Delivery Instructions" box is completed, the undersigned hereby request(s) that checks for payment to be made in respect of the Notes tendered hereby be issued to the order of, and be delivered to, the person(s) at the address(es) therein indicated, subject to provision for payment of any applicable transfer taxes being made.

**A. SPECIAL ISSUANCE/DELIVERY
INSTRUCTIONS**

(See Instructions 1, 2, 3, 6 and 8)

To be completed **ONLY** if Notes in a principal amount not tendered or not accepted for purchase are to be issued in the name of someone other than the person(s) whose signature(s) appear(s) within this Letter of Transmittal or sent to an address different from that shown in the box entitled "Description of Notes Tendered" within this Letter of Transmittal.

Name: _____
(Please Print)

Address: _____

(Zip Code)

(Taxpayer Identification or Social Security Number)

Check here to direct a credit of Notes not tendered or not accepted for purchase delivered by book-entry transfer to an account at DTC.

DTC Account No.

Number of Account Party: _____

**B. SPECIAL PAYMENT/DELIVERY
INSTRUCTIONS**

(See Instructions 1, 2, 3, 6 and 8)

To be completed **ONLY** if checks are to be issued in the name of someone other than the person(s) whose signature(s) appear(s) within this Letter of Transmittal or sent to an address different from that shown in the box entitled "Description of Notes Tendered" within this Letter of Transmittal.

Name: _____
(Please Print)

Address: _____

(Zip Code)

(Taxpayer Identification or Social Security Number)

PLEASE COMPLETE AND SIGN BELOW

(This page is to be completed and signed by all tendering Holders except Holders tendering through DTC’s ATOP system.)

By completing, executing and delivering this Letter of Transmittal, the undersigned hereby tenders the principal amount of the Notes listed in the box above labeled “Description of Notes Tendered” under the column heading “Principal Amount Tendered” (or, if nothing is indicated therein, with respect to the entire aggregate principal amount represented by the Notes described in such box).

Signature(s): _____

(Must be signed by the Record Holder(s) exactly as the name(s) appear(s) on the certificates representing the tendered Notes or, if the Notes are tendered by a participant in DTC, exactly as such participant’s name appears on a security position listing as the owner of the Notes. If signature is by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, please set forth the full title and see Instruction 1.)

Dated: _____

Name(s): _____
(Please Print)

Capacity (Full Title): _____

Address: _____
(Including Zip Code)

Area Code and Telephone Number: _____

Taxpayer Identification or Social Security Number: _____

**(REMEMBER TO COMPLETE FORM W-9 OR AN APPLICABLE FORM W-8)
(SEE PARAGRAPH 8 IN THE SECTION ENTITLED “INSTRUCTIONS” WITHIN)**

**MEDALLION SIGNATURE GUARANTEE
(ONLY IF REQUIRED-SEE INSTRUCTIONS 1 AND 2)**

Authorized Signature of Guarantor: _____

Name and Title of Person Signing: _____

Name of Firm: _____

Address: _____

Area Code and Telephone Number: _____

Dated: _____

[Place Seal Here]

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Tender Offer

1. *Signatures on Letter of Transmittal, Instruments of Transfer and Endorsements.* If this Letter of Transmittal is signed by the Record Holder(s) of the Notes tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the certificate(s), without alteration, enlargement or any change whatsoever. If this Letter of Transmittal is signed by a participant in DTC whose name is shown on a security position listing as the owner of the Notes tendered hereby, the signature must correspond with the name shown on the security position listing as the owner of the Notes.

If any of the Notes tendered hereby are held by two or more joint Holders, each such Holder must sign this Letter of Transmittal. If any of the Notes tendered hereby are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of certificates.

Unless this Letter of Transmittal is signed by the Record Holder(s) of the Notes tendered hereby (or by a participant in DTC whose name appears on a security position listing as the owner of the Notes), the Notes must be endorsed or accompanied by appropriate instruments of transfer, and be accompanied by a duly completed proxy entitling the signer to tender the Notes on behalf of such Record Holder(s) (or such participant), and each such endorsement, instrument of transfer or proxy must be signed exactly as the name or names of the Record Holder(s) appear on the Notes (or as the name of such participant appears on a security position listing as the owner of the Notes); signatures on each such endorsement, instrument of transfer or proxy must be guaranteed by a Medallion Signature Guarantor, unless the signature is that of an Eligible Institution.

When this Letter of Transmittal is signed by the Record Holder(s) of the Notes tendered hereby, no endorsements of Notes or separate instruments of transfer are required unless payment is to be made, or Notes not tendered or purchased are to be issued, to a person other than the Record Holder(s), in which case signatures on the Notes or instruments of transfer must be guaranteed by a Medallion Signature Guarantor.

If this Letter of Transmittal or any Notes or instrument of transfer is signed by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing and must submit proper evidence satisfactory to BCP of such person's authority to so act.

2. *Signature Guarantees.* Signatures on this Letter of Transmittal must be guaranteed by a Medallion Signature Guarantor, unless the Notes tendered hereby are tendered by a Record Holder (or by a participant in DTC whose name appears on a security position listing as the owner of the Notes) that has not completed the box entitled "A. Special Issuance/Delivery Instructions" or the box entitled "B. Special Payment/Delivery Instructions" on this Letter of Transmittal. See Instructions 1 and 6.

3. *Transfer Taxes.* Except as set forth in this Instruction 3, BCP will pay or cause to be paid any transfer taxes with respect to the transfer and sale of Notes to it, or to its order, pursuant to the Tender Offer. If payment is to be made to, or if Notes not tendered or purchased are to be registered in the name of, any persons other than the Record Holders, or if tendered Notes are registered in the name of any persons other than the persons signing this Letter of Transmittal, the amount of any transfer taxes (whether imposed on the Record Holder or such other person) payable on account of the transfer to such other person will be deducted from the payment unless satisfactory evidence of the payment of such taxes or exemption therefrom is submitted to BCP.

4. *Requests for Assistance or Additional Copies.* Any questions or requests for assistance or additional copies of the Offer to Purchase, this Letter of Transmittal or the Notice of Guaranteed Delivery may be directed to the Tender and Information Agent at its telephone number set forth on the back cover of the Offer to Purchase and the last page of this Letter of Transmittal. A Holder may also contact the Dealer Managers at their telephone numbers set forth on the back cover of the Offer to Purchase and the last page of this Letter of Transmittal, or such Holder's broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Tender Offer.

5. *Partial Tenders.* The Notes are denominated, and accordingly may only be tendered in minimum principal amounts of U.S.\$10,000 and integral multiples of U.S.\$1,000 in excess thereof. If less than the entire principal amount of any Note is tendered, the Holder should fill in the principal amount tendered in the fourth column of the

box entitled “Description of Notes Tendered” above. The entire principal amount of Notes delivered to the Tender and Information Agent will be deemed to have been tendered unless otherwise indicated. If the entire principal amount of all Notes is not tendered, then substitute Notes for the principal amount of Notes not tendered and purchased pursuant to the Tender Offers will be sent to the Holder at his or her registered address, unless a different address is provided in the appropriate box on this Letter of Transmittal promptly, after the delivered Notes are accepted for partial tender.

6. *Special Payment and Special Delivery Instructions.* Tendering Holders should indicate in the applicable box or boxes the name and address to which Notes for principal amounts not tendered or not accepted for purchase or checks for payment of the applicable Purchase Price are to be sent or issued, if different from the name and address of the Holder signing this Letter of Transmittal. In the case of payment to a different name, the taxpayer identification or social security number of the person named must also be indicated. If no instructions are given, Notes not tendered or not accepted for purchase will be returned, and checks for payment of the applicable Purchase Price will be sent, to the Holder of the Notes tendered.

7. *Waiver of Conditions.* BCP reserves the right, in its sole discretion, to amend or waive any of the conditions to the Tender Offer.

The Tender Agent and Information Agent for the Tender Offers is:

D.F. King & Co., Inc.

*By Registered or Certified
Mail:*
48 Wall Street, 22nd Floor
New York, NY 10005
Attn: Andrew Beck

By Overnight Courier:
48 Wall Street, 22nd Floor
New York, NY 10005
Attn: Andrew Beck

By Hand:
48 Wall Street, 22nd Floor
New York, NY 10005
Attn: Andrew Beck

*By Facsimile: (For
Eligible Institutions only):*
(212) 709-3328
Confirm by telephone:
(212) 269-5552

For information, call:

+1 (212) 269-5550
Toll-Free: +1 (800)334-0384

Email: bcp@dfking.com

Any questions regarding the terms of the Tender Offers may be directed to the Dealer Managers and requests for additional copies of the Offer to Purchase may be directed to the Information Agent at their respective telephone numbers and locations listed below. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Tender Offer.

A Holder (or a beneficial owner that is not a Holder) may also contact the Dealer Managers at their telephone numbers set forth below or its broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Tender Offer.

The Dealer Managers for the Tender Offers are:

BofA Securities, Inc.
One Bryant Park
New York, New York 10019
Attention: Liability Management
Group
Telephone (U.S. Toll Free): +1 (888)
292 0070
Telephone (U.S.): +1 (646) 855 8988

**Credicorp Capital Sociedad Agente
de Bolsa S.A.**
Av. el Derby 055 Edificio Cronos,
Torre 4, 8th Floor, Santiago de Surco,
Lima 33, Peru
Collect: +51 (1) 313-2902

J.P. Morgan Securities LLC
383 Madison Avenue, 6th Floor
New York, New York 10179
U.S. Toll Free: +1 (866) 846-2874
Collect: +1 (212) 834-7279
Attention: Liability Management
Group