

Lima, February 23rd, 2022

Proxy Statement
Virtual Mandatory Annual Shareholders' Meeting of Ferreycorp S.A.A.
March 30th, 2022

Ferreycorp S.A.A.'s shareholders
(ISIN **PEP736001004**; SEDOL **2320126**)

Dear Madam / Sir:

We are pleased to inform you that, as shareholders of Ferreycorp S.A.A. ("Ferreycorp"), you will receive sufficient and proper information from the corporation on all matters related to the upcoming Virtual Mandatory Annual Shareholders Meeting to be held on March 30th in accordance with the Company's Bylaws and with articles 113 and 258 of the Corporations General Law (Ley General de Sociedades).

The purpose of this communication is to provide information on the agenda and the Board's proposals. We are fully available to answer any questions related to your participation in the meeting and, if necessary, to provide you with supplementary information or documents you might require.

For any additional information, please refer to the contact below:

Corporate Treasury and Investor Relations Manager
Ms Jimena De Vinatea

Jr. Cristóbal de Peralta Norte N° 820, Monterrico, Lima 33, Peru

E-mail: junta2022@ferreycorp.com.pe

Cell: (51) 943 693 426

Date of the Meeting: March 30th, 2022, at 11:00 am, in first summons. In case the meeting cannot be held at the date indicated before, for not having reached the statutory quorum, the second summons will be held on April 4th, 2022, at the same time and in third summons on April 7th, 2022 at the same time.

Celebration of the Meeting: it will be a virtual meeting through Cisco Webex Events platform. The "Information Document on the Procedure for Ferreycorp S.A.A. Virtual Mandatory Annual Shareholders' Meeting" contains, among others, the procedures for registration and accessing the virtual meeting, participating therein and exercising voting rights, and other technical details on the use of the platform.

Agenda: the items of the agenda were published as "Important Matters" (Hechos de Importancia) and in Ferreycorp's website (in the section Annual Shareholders Meeting 2022) on February 23th, 2022 and are described in this document.

Record date: The shareholders entitled to participate in the Mandatory Annual Shareholders Meeting will be those whose shares recorded as of March 20th, 2022.

Documentation: The following additional documents are available on Ferreycorp's website and at the "Superinterendencia del Mercado de Valores-SMV": Agenda, audited financial statements, annual report and other documents.

Voting representation in the Shareholders' Meeting: According to Regulations of Shareholders' Meetings, Shareholders entitled to attend the Shareholders' Meeting may be represented by another shareholder, custodian bank of their shares or by any other person. The voting representation must be granted in writing, for which we attach a proxy form.

This proxy form is addressed to Ferreycorp S.A.A. and is signed by the shareholder, indicating the number of shares held by the shareholder, the name and the identity of the appointed representative, including the voting instructions for each of the items of the Agenda.

The proxies must be registered in the company with an anticipation of not less than 24 hours before the Annual Meeting (March 29th, 2022 at 11:00 a.m. Lima time). For this purpose, shareholders must send the proxy form together with a copy of their national identity document to the email: junta2022@ferreycorp.com.pe. We strongly recommend sending the proxies earlier to receive the ID and password for the platform with some anticipation and assure the correct operation of the system.

When the representation and delegation of votes is conferred to the Chairman of the Board of Directors, to a director or to the general management of the company, a limit will be applied in accordance with good corporate governance practices. The limitation has been set at 20%. This means that it will only be assigned to the Chairman, directors and general manager the first powers of attorney received up to 20% of the capital. In order to be able to compute this cap, the allocation of powers will be made according to the date and time of entry of the letters sent to the company. The power of attorneys received once the 20% cap has been reached will be assigned to a second representative; for this reason, we request to include a second representative in the document. Otherwise, the company will assign it.

Good Corporate Governance Practices: Ferreycorp is committed with its shareholders and with maximizing the value of the company in the long term. Therefore, it is constantly studying the incorporation and / or adaptation of practices that allow it to remain at the forefront of corporate governance, in line with its conviction of maintaining excellent relations with its shareholders and creating more value for them.

This commitment has led Ferreycorp to be part of the new S&P/ BVL Perú General ESG Index, launched by S&P Dow Jones Indices and the Lima Stock Exchange as the first Peruvian market sustainability index, which pursues to provide a benchmark in environmental, social and corporate governance (ESG) matters tracking the top performers in the Peruvian stock market. As part of these best practices, we make every effort to distribute in a timely and efficient manner information about the company, its operations and markets in which it operates.

About 2021 Shareholders' Meeting and its resolutions: March 31st, 2021 Mandatory Virtual Annual Meeting achieved a quorum of 79.5181%, and all items of the agenda were approved. November 15th, 2021 Virtual Shareholders' Meeting achieved a quorum of 76.8442%, and all items of the agenda were approved, as well. The active participation of shareholders, either directly or through power of attorneys, offered a renewed stimulus for the corporate governance initiatives developed by the corporation.

During the Meeting in March 2021, the general manager - responsible for the follow up of the resolutions adopted at the shareholders' meetings - informed the shareholders about the compliance of the agreements approved in the last Shareholders' Meetings held in July 2020, which was previously informed to the Board and disclosed to the market. In the same way, the implementation of 2021 Shareholders' Meeting agreements, have been informed to the Board and the market and will be shown at the next Shareholders' Meeting.

Regarding the items of the Agenda for 2022 Shareholders' Meeting: for your best participation in the next Shareholders' Meeting, or for your decision via proxy representation, we are pleased to send you detailed information regarding each of the items of the agenda, approved by the Board in the session celebrated on February 23rd, 2022, as well as the proposals to the shareholders.

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| <u>1. Review and approval of the 2021 Annual Report, which includes the analysis and discussion of the financial statements as well as the sustainability program report.</u> |
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The audited financial statements and the Annual Report were approved by the Board and notified as "Important Matter" (Hecho de Importancia) on February 23rd, 2022, registered in the website of the securities regulator, the "Superintendencia del Mercado de Valores (SMV)", as well as on the company's website.

The financial statements, separated and consolidated, have been audited by EY audit firm. The Annual Report has been prepared according to the rules and standards of the securities regulator (SMV). A sustainability report is included as well.

2. Profits distribution.

The company's dividend policy states that:

"The cash dividend will be equal to 5% of the nominal value of the shares issued at the time the shareholders' meeting is called. The amount to be distributed may reach up to 60% of the free disposal profits of the fiscal year.

In the event that 5% of the nominal value of the shares issued at the time the shareholders' meeting is called is less than 60% of the free disposal profits obtained at the closing of the fiscal year, the shareholders meeting may distribute a larger cash dividend, up to the highest limit equal to 60% of the profits of the year.

Notwithstanding the aforementioned the general meeting, upon the recommendation of the Board, may approve a distribution of extraordinary dividends that exceeds the upper limit established by the dividend policy when extraordinary income is generated or there is a significant variation in the market circumstances or in the business that produce an excess of liquidity.

In addition, the Board may propose and agree to distribute advance dividends during the corresponding fiscal year, or upon closing the fiscal year up to the moment when dividends are determined. This decision is based on information from the financial statements that show the existence of distributable profits in the current fiscal year.

The payment of extraordinary dividends and the distribution of advance dividends will take place when not considered alternative uses to surpluses such as debt payment, working capital increase or new investments, among others. Likewise, the payment of extraordinary dividends or distribution of advanced dividends, must not result in a breach of obligations and failure to achieve financial ratios agreed upon with third parties or affect the company's financial capacity to pay its obligations, based on the report submitted by general management."

The proposal of the Board of Directors is to deliver a cash dividend of S/ 225,632,578.81, amount that represents the 60% of the free disposal profits of the fiscal year and is equivalent to the upper limit of the dividend policy. The Board approved, in its August 25th 2021 session, and advance dividend of S/ 100,000,000 on account of fiscal year 2021's profits, amount equal to a cash dividend of S/ 0.105692235551 per share. Such payment was made on October 29th 2021; and therefore, the remaining amount to be paid is S/ 125,632,578.81.

The dividend per share to be paid will be determined at the Shareholders' Meeting taking into account the outstanding shares at that moment. As a reference, cash dividend should be equal to S/ 0.1310181810 per share and represent 13.10181810% of the 958,894,238 issued shares' nominal value, without removing the treasury shares from the calculation.

Furthermore, if we discount the treasury shares to date, the dividend per share is S/ 0.13279511044 considering the 946,063,288 outstanding shares. As mentioned before, the final dividend per share will be agreed upon at the Shareholders' Meeting, taking into account the net outstanding shares at that moment.

Given that the Company has retained earnings of S/ 765,291,658.38 from previous years, the proposed cash dividend will come from retained earnings from those years, according to a recent mechanism that establishes an order for the delivery of retained earnings, starting with the oldest ones. Thus, the proposed cash dividend will come from retained earnings from 2019.

After the delivery of cash dividends, the balance of retained earnings will amount to S/ 639,659,079.57. This will allow Ferreycorp to have adequate financial ratios and resources to finance the growth of the Company.

3. Amendment of Art. 16°, 19°, 20°, 26° and 37° of Ferreycorp S.A.A. and Ferreyros S.A. Bylaws, to include other ways of convening and holding shareholders' meetings.

Article 20° of Ferreycorp S.A.A.'s and Ferreyros S.A.'s Bylaws establishes that the call for a Shareholder's meeting can only be done by means of notice published on Diario Oficial El Peruano and another widely read newspaper. However, Law No 31194 published on May 14 2021, modified the Corporations General Law (Ley General de Sociedades) in order to allow that the calls for a Shareholder's meetings to be done through electronic media.

This law also includes changes to regulation of virtual Shareholder's meetings, which even though were somewhat already contemplated in the Companies' Bylaws, they were not fully stated to match the current law. These changes involve amendments to article 16°, 19°, 26° and 37° of Ferreycorp S.A.A.'s and Ferreyros S.A.'s Bylaws. These changes also allow the possibility of holding hybrid virtual/in-person sessions, given the goal to promote a greater quorum in Shareholder's meetings. Moreover, these changes also apply to virtual Board meetings.

Therefore, the Board agreed to submit for consideration to the Shareholders' Meeting the changes in articles 16°, 19°, 20° 26° and 37° in Ferreycorp S.A.A. and Ferreyros S.A.'s Bylaws which will now have the following phrasing:

Changes in the articles of Ferreycorp S.A.A.'s Bylaws

Article 16° - Current text:

" Article 16°.- The governance regime of the company is entrusted to the general meeting of shareholders, the board of directors and the management, all of whom will exercise their functions in accordance with this Bylaw. Both the general meeting of shareholders and the board of directors may meet outside the registered office."

Article 16° - Proposal:

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Article 19° - Current text:

"Article 19°.- The general meeting shall meet obligatorily within three months following the end of the annual financial year.

Additionally, the board may call the general shareholders meeting whenever it is required to resolve on matters that are within its responsibility; when it deems convenient to the social interests; or, when it is legally requested by one or more shareholders representing at least five percent of the capital subscribed with the right to vote, disclosing in the request the matters to be discussed.

In the last case, the meeting must be convened within 15 days from the request.

Notwithstanding the above, if the mandatory annual meeting is not convened within the term indicated previously and for its purposes, or if convened does not addresses the matters within its competence, at the request of the owner of a share subscribed with the right to vote, the shareholders meeting will be convened by the judge of the registered office.

The shareholders meeting may be held in person or virtually or remotely. When the meeting is held in a non-presential way, any telematic, technological or communication means must be used that allows an adequate identification of the attendees, the participation of the shareholders in the session and the valid adoption of the resolutions. The board of directors will be responsible for the implementation, monitoring the established procedures and the other necessary measures to carry out the non-presential meeting in a satisfactory way."

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In such sence, the General Shareholders' Meeting may be held virtually or remotely, with the same validity as in-person sessions, through electronic means or others of similar nature, which allow the use of real-time audio, video and messaging, guaranteeing the identification, communication and participation of the shareholders, as well as the exercise of their rights of voice and vote and the correct development of the session. Thus, virtual sessions can be held through video call platforms.

The minutes corresponding to virtual sessions must be physically or digitally signed by those appointed according to the law, and must be inserted in the corresponding minute book. Additionally, virtual sessions may be recorded and stored in electronic media or others of similar nature that guarantee its conservation, as well as the authenticity and legitimacy of the agreements adopted.

Likewise, the meeting may be held through dual or hybrid sessions, which will have in-person and virtual attendance, simultaneously.

Article 20° - Current text:

"Article 20°.- The general meeting must be convened by the board by means of notice published in the Diario Oficial El Peruano and in one of the newspapers with the largest circulation in Lima, containing the indication of the day, time and place of the meeting and the matters to be discussed.

The notice must be published no less than 10 days in advance for the case of the mandatory annual meeting and no less than 3 days in advance for the other meetings.

The date on which the Board will meet at the second call may be stated in the notice, if no quorum is obtained.

Between one and another summons must mediate no less than three nor more than ten days.

If the Meeting was not held on first call, nor had the date for a second call been provided in the notice, the general meeting on second call must be called within ten (10) days following the meeting not held, with the same advertising requirements than the first and with the indication that it is a second call, and at least three (3) days before the date of the meeting.

General meeting sessions held without prior notice will be valid if the shareholders representing all the subscribed shares with voting rights attend and unanimously accept the holding of the meeting and the matters that it intends to deal with."

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"Article 20°.- The general meeting must be convened by the board by means of notice published in the Diario Oficial El Peruano and in one of the newspapers with largest circulation in Lima, **or by electronic means or others of similar nature, which allow obtaining proof of receipt or through other mechanisms**, containing the indication of the day, time and place of the meeting and the matters to be discussed.

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General meeting sessions held without prior notice will be valid if the shareholders representing all the subscribed shares with voting rights attend and unanimously accept the holding of the meeting and the matters that it intends to deal with."

Article 26° - Current text:

"Article 26°.- Except when dealing with the issues mentioned in the following article and those in which the Law or the bylaws require a different quorum, for the celebration of the general shareholders meeting on first call requires the attendance of shareholders representing no less than half of the subscribed shares with voting rights. In second call, the concurrence of any number of shares will sufficient. When the shareholders meeting is carried in a non-presential way, the quorum will be determined electronically or by post, guarantying the necessary technological security to ensure the record reliability. Resolutions are adopted by an absolute majority of the subscribed shares with concurrent voting rights. The vote will be exercised by each shareholder during the shareholders meeting. When the shareholders meeting is held remotely, the vote will be exercised by electronic means or postal and must have the necessary technological security to ensure its reliability. When the vote is exercised by electronic or postal way, the necessary measures will be taken to guarantee the respect for the intervention right of each shareholder. The installation of a universal meeting as well as the social will derived from the electronic or postal vote, has the same effect than a general meeting held face to face."

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Article 37° - Current text

"Article 37°.- The board of directors meets ordinarily once a month and extraordinarily whenever the chairman or the chairman summons him or when requested by any of its members or the general manager. The dates of the ordinary meetings are established in a calendar prepared at the beginning of each year, which may be modified by the board of directors. The call to the monthly session is made by notice or email with an anticipation of no less than five business days. When any of the directors or the general manager requests an extraordinary session, the president must summon it. If not done within ten days or at the opportunity provided in the application, the call may be made by any of the directors. Notwithstanding the provisions of the preceding paragraph, the board of directors shall be deemed constituted provided that all the directors are present, and they unanimously accept the holding of the meeting and the matters that it intends to deal with. Likewise, the board may carry out non-contact sessions using written, electronic or other means that allow communication and guarantee the authenticity of the agreement. Any director can oppose the use of this procedure and demand the realization of a face-to-face session. Any director may submit to the board of directors the matters that he believes are of interest to the company."

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Any director may submit to the board of directors the matters that he believes are of interest to the company.

The Board of Directors may meet virtually or remotely, with the same validity as in-person sessions, through electronic means or others of similar nature, which allow the use of real-time audio, video and text messaging, guaranteeing the identification, communication and participation of its members, as well as the exercise of their rights of voice and vote and the correct development of the session. Thus, virtual sessions can be held through video call platforms.

The virtual sessions may be summoned by electronic means or others of similar nature that allow proof of receipt to be obtained. Each director is obligated to provide the general manager with the official email to which the pertinent summonses shall be sent. Any variation of email must be reported to the general manager at least five (5) calendar days prior to the session.

At the beginning of any virtual session held by electronic means, directors must have their video cameras running in order to validate all participants' identification.

The minutes corresponding to virtual sessions must be signed in writing or digitally by those appointed according to the law, and must be inserted in the corresponding minute book. Additionally, the virtual sessions may be recorded and stored in electronic media or others of a similar nature that guarantee its conservation, as well as the authenticity and legitimacy of the agreements adopted.

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Additionally, the board may call the general shareholders meeting whenever it is required to resolve on matters that are within its responsibility; when it deems convenient to the social interests; or, when it is legally requested by one or more shareholders representing at least five percent of the capital subscribed with the right to vote, disclosing in the request the matters to be discussed.

In the last case, the meeting must be convened within 15 days from the request.

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The shareholders meeting may be held in person or virtually or remotely. When the meeting is held in a non-presential way, any telematic, technological or communication means must be used that allows an adequate identification of the attendees, the participation of the shareholders in the session and the valid adoption of the resolutions. The board of directors will be responsible for the implementation, monitoring the established procedures and the other necessary measures to carry out the non-presential meeting in a satisfactory way."

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Resolutions are adopted by an absolute majority of the subscribed shares with concurrent voting rights.

The vote will be exercised by each shareholder during the shareholders meeting. When the shareholders meeting is held remotely, the vote will be exercised by electronic means or postal and must have the necessary technological security to ensure its reliability.

When the vote is exercised by electronic or postal way, the necessary measures will be taken to guarantee the respect for the intervention right of each shareholder.

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Article 37° - Proposal

“Article 37°.- The board of directors meets ordinarily once a month and extraordinarily whenever the chairman or the chairman summons him or when requested by any of its members or the general manager. The dates of the ordinary meetings are established in a calendar prepared at the beginning of each year, which may be modified by the board of directors. The call **made by the Chairman of the Board** to the monthly session is made by notice or email with an anticipation of no less than five business days. When any of the directors or the general manager requests an extraordinary session, the president must summon it. If not done within ten days or at the opportunity provided in the application, the call may be made by

any of the directors. Notwithstanding the provisions of the preceding paragraph, the board of directors shall be deemed constituted provided that all the directors are present, and they unanimously accept the holding of the meeting and the matters that it intends to deal with.

Likewise, the board may carry out non-contact sessions using written, electronic or other means that allow communication and guarantee the authenticity of the agreement. Any director can oppose the use of this procedure and demand the realization of a face-to-face session.

Any director may submit to the board of directors the matters that he believes are of interest to the company.

The Board of Directors may meet virtually or remotely, with the same validity as in-person sessions, through electronic means or others of similar nature, which allow the use of real-time audio, video and text messaging, guaranteeing the identification, communication and participation of its members, as well as the exercise of their rights of voice and vote and the correct development of the session. Thus, virtual sessions can be held through video call platforms.

The virtual sessions may be summoned by electronic means or others of similar nature that allow proof of receipt to be obtained. Each director is obligated to provide the general manager with the official email to which the pertinent summonses shall be sent. Any variation of email must be reported to the general manager at least five (5) calendar days prior to the session.

At the beginning of any virtual session held by electronic means, directors must have their video cameras running in order to validate all participants' identification.

The minutes corresponding to virtual sessions must be signed in writing or digitally by those appointed according to the law, and must be inserted in the corresponding minute book. Additionally, the virtual sessions may be recorded and stored in electronic media or others of a similar nature that guarantee its conservation, as well as the authenticity and legitimacy of the agreements adopted.

Likewise, the board of directors may meet through dual or hybrid sessions, which will have in-person and virtual attendance, simultaneously."

4. Amortization of treasury shares in compliance with article 104 of the Corporations General Law (Ley General de Sociedades) and the resulting reduction of the Company's capital, as well as the amendment of article Five of the Bylaws to reflect the new capital.

The Shareholders' Meeting held on March 24, 1998 approved the company's shares repurchase program without the need to amortize them for a period not exceeding two years, when this was convenient for the company, and up to an amount not greater than ten percent (10%) of the outstanding shares subscribed and listed on the Lima Stock Exchange. The aforementioned Shareholders' meeting delegated to the Board of Directors the decision to purchase and manage the shares.

Using the powers delegated by the Shareholders' Meeting, the Board approved on October 30, 2019, the acquisition of up to 50'000,000 shares to be held in treasury, basing this decision on stock market conditions and the safeguard of the company's interests.

As a result of the aforementioned corporate agreements, between November 2019 and December 2021, Ferreycorp purchased through the stock market 29'619,741 shares of own issuance, which were held as treasury shares. The Shareholders' Meeting held on November 15, 2021 approved the amortization of 16'788,791 treasury shares due before the next shareholder's meeting in March 2022, and also approved the resulting capital reduction to S/ 958'894,238.

The Board has carefully analyzed the company's financial situation, its business results and future projections, as well as the stock market conditions, and on its February 23rd 2022 meeting agreed to submit for consideration to the Shareholders' Meeting the amortization of 12'830,950 shares held in treasury (1.34% of company's capital) and the resulting capital reduction, without implying the return of capital contributions or debt exemptions to shareholders. This is the current outstanding number of treasury shares, which were purchased between April 2020 and December 2021, and that are due in December 2023.

As a result of the amortization of the 12'830,950 treasury shares, a reduction of the company's capital would take effect, and therefore, the need to make an amendment to article Five of the company's Bylaws in order to reflect the new number of outstanding shares and the new amount of the company's capital, which should state as following:

"ARTICLE FIVE: The capital of the Company is S/ 946'063,288 divided into 946'063,288 shares with a nominal value of S/ 1.00 each, fully subscribed and paid, all enjoying the same rights and prerogatives".

5. Appointment of external auditors for fiscal year 2022.

The Board proposes to the Shareholders' Meeting to re-appoint the audit firm Tanaka, Valdivia & Asociados Sociedad Civil de Responsabilidad Limitada, member of Ernst & Young (EY) for external audit services in 2022, due to the strong combination of its technical and economic proposal; requesting to delegate to the Board and management the negotiation and contracting of the aforementioned services for Ferreycorp and its subsidiaries in Peru and its companies abroad.

This proposal is made within the approved policy regarding the hiring of external auditors by Ferreycorp, which states that the same audit firm could provide its services for 5 consecutive years, including the possibility of appointing them for an additional period, but always making sure the independence of opinions remains intact through appropriate rotations of the partner and auditor in charge, and also provided the Audit and Risk Committee's satisfaction is granted regarding the services delivered by the firm.

With this new appointment, the auditing company EY would complete its second year as external auditors of the corporation.

EY provided the external audit services in 2021 to the satisfaction of the management and the Audit and Risk Committee, including the review of affidavits of Income tax accrued for 2021. Also, during 2021, the audit firm provided other services such as transfer pricing studies, which accounted for 11.96% of the total amount invoiced by the auditing company during 2021.

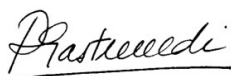
The Audit and Risk Committee is chaired by Mr. Javier Otero Nosiglia (independent director) and its members include Mr. Raúl Ortiz de Zevallos Ferrand and Gustavo Noriega Bentín (independent director). The committee also includes Mr. Andreas von Wedemeyer, as Chairman of the Board, and Mrs. Mariela García as General Manager.

6. Empowerment to sign public and/or private documents with respect to the resolutions adopted by this shareholders' meeting

As in previous years, it will be asked to Shareholders to delegate powers to the executive chairman and to the general manager to sign public and/or private documents as may be required to execute the resolutions approved at the Meeting.

Having explained the Board's proposals to the shareholders, we thank you in advance for your attention and your participation in the 2022 Mandatory Annual Shareholders Meeting of Ferreycorp. We hope that the explanation of the proposals of the Board has been clear and that it facilitates your support to them.

Best regards,



Patricia Gastelumendi Lukis
CFO