

ARTICLES OF INCORPORATION – SINGLE TEXT
INTERCORP FINANCIAL SERVICES INC.
(formerly, Intergroup Financial Services Corp.)

ONE: (Name) The name of the company is INTERCORP FINANCIAL SERVICES INC.

* *PUBLIC DEED 16063 DATED JUNE 22, 2012, TENTH NOTARY OFFICE*

**PUBLIC DEED 17416 DATED JULY 5, 2012, TENTH NOTARY OFFICE*

TWO: (Purpose) The company will be mainly engaged in participating in the capital of all kind of companies, as well as in making all kind of investments. With that purpose, the company may buy, sell, lease, mortgage, negotiate or in any other way acquire, levy or transfer all kind of personal properties, real properties, security interests and securities; obtain and give money as a loan, with or without collateral; enter into, deliver and perform all kind of agreements; be a surety or guarantee in any way the execution and performance of all kind of obligations; be engaged in any other licit activity, even if it is not related to any of the purposes mentioned in this clause and perform any of the foregoing acts as principal, or under any other representative condition, whichever it may be.

* *PUBLIC DEED 1283 DATED JANUARY 24, 2007, TENTH NOTARY OFFICE*

THREE: (Capital Stock) The amount of the authorized capital stock of the company shall be the amount of ONE HUNDRED FIFTY THOUSAND MILLION (150,000,000) Common Shares without a face value. The amount of the capital stock shall be at least equal to the total amount that the company receives for the issuance of shares without a face value, plus the amounts incorporated to the capital stock under a resolution of the Board of Directors.

All the shares will have the same rights and privileges and each of them will entitle to one (1) vote in all the General Shareholders' Meetings of the Company. The Board of Directors is empowered to determine the amount in which the company may issue and sell its shares in the future.

The share certificates may be issued on a registered basis.

The shareholders of the company will not have any preemptive right over shares issued by virtue of a capital increase. They will not have either any preemptive right to purchase or acquire the shares that the other shareholders of the company want to sell or transfer in any way.

* *PUBLIC DEED 2297 DATED FEBRUARY 7, 2007, TENTH NOTARY OFFICE*

FOUR: (Shares) All the shares will have the same rights and privileges and each of them will entitle to one (1) vote in all the General Shareholders' Meetings.

All the shares will have the same rights and privileges and except for the provisions on the election of Directors, each of them will entitle to one (1) vote in all the General Shareholders' Meetings.

The shares are registered shares and they will be entered in a share register that will be kept by the Chairman who may also entrust said duty to a specialized entity.

Notwithstanding, if deemed pertinent, the Chairman or the Board of Directors may order the issuance of share certificates, which must contain, at least, the following information: a) name of the company, its domicile, duration, the date of the articles of incorporation, the data of its registration with the Commercial Registry; b) capital amount; c) shares represented by the certificate, their class and the rights and obligations inherent to the share; d) amount disbursed or the indication that it is fully paid-in; e) liens or encumbrances that may have been established over the share upon its issuance; f) any limitation to its transferability upon its issuance; g) date of issuance and certificate number, and h) name of the holder.

The share certificates must be signed by two directors or by the Chairman and one director.

** PUBLIC DEED 1283 DATED JANUARY 24, 2007, TENTH NOTARY OFFICE*

FIVE: (Share Register) The share register and other books required by the law will be kept in the Republic of Panama or in any other place indicated by the Board of Directors.

** PUBLIC DEED 1283 DATED JANUARY 24, 2007, TENTH NOTARY OFFICE*

SIX: (Domicile) While the Board of Directors does not resolve otherwise, the domicile of the company shall be located in the City of Panama, Republic of Panama.

** PUBLIC DEED 1283 DATED JANUARY 24, 2007, TENTH NOTARY OFFICE*

SEVEN: (Duration) The duration of the company shall be perpetual, but it may be dissolved according to the Law.

** PUBLIC DEED 1283 DATED JANUARY 24, 2007, TENTH NOTARY OFFICE*

EIGHT: (Shareholders' Meeting) the meetings of the General Shareholders' Meeting, whether ordinary or extraordinary, shall be held in any place or country. In all the meetings of the General Meeting, the shareholders may be present and vote through their legal representatives or through proxies appointed under a public or private document, with or without substitution power. **Ordinary Meetings:** The General Shareholders' Meeting will hold its ordinary meetings on the date and in the place determined by the Board of Directors. However, the General Shareholders' Meeting shall meet annually in the course of the four (4) months after the closing of the financial year of the company, a date that will be communicated to the shareholders as indicated below.

The General Shareholders' Meeting, met in an ordinary meeting, may discuss the following issues: a) issue an opinion on the corporate management and the annual accounts of the previous financial year; b) decide on the application of profits, if any; c) elect the members of the Board of Directors and establish their fee; d) elect the President of the company; e) appoint or delegate in the Board of Directors the appointment of the external auditors, where applicable; f) decide on the other issues that may correspond it according to the Bylaws and in any other issue, indicated in the call notice, required in the corporate interest. **Extraordinary Meetings:** The General Shareholders' Meeting shall hold extraordinary meetings upon the call

by the Board of Directors or the President of the company, each time they may deem it convenient. In addition, the Board of Directors or the President of the company must call the General Shareholders' Meeting for an extraordinary meeting when requested so in writing by one or more shareholders representing at least twenty percent (20%) of the issued and outstanding shares of the company. The General Shareholders' Meeting, met in an extraordinary session, may discuss the following issues: a) remove the members of the board of directors and appoint their substitutes; b) amend the bylaws; c) increase or reduce the capital stock; d) issue debentures; e) agree on the transfer, in a single act, of assets which book value exceeds fifty percent (50%) of the registered capital stock of the company; f) order investigations and special audits; g) agree on the transformation, merger, spin-off, reorganization and dissolution of the company, as well as decide on its liquidation; and h) any other issue included in the call notice thereof. The General Shareholders' Meeting, met in an extraordinary session, may only discuss the issues that have been the subject matter of the call.

Quorum and Voting: On the first call of any meeting of the General Shareholders' Meeting the quorum will consist in the presence of the holders of a half plus one (1) of the shares issued and outstanding or of their corresponding proxies or legal representatives. On second call, the quorum will consist in the number of shareholders who are present or represented. All the resolutions of the General Shareholders' Meeting must be approved by the affirmative vote of a shareholder or shareholders representing a half plus one (1) of the shares present, except for those indicated below, for which the affirmative vote of a half plus one of the shares issued and outstanding will be necessary, namely: a) amend the Articles of Incorporation; b) issue debentures in an amount above 50% of the registered capital stock of the company; c) encumber or pledge the properties of the company in a value above 50% of the registered capital stock of the company, as it may be determined by the external auditors of the company, in order to guarantee third parties' obligations; d) approve mergers with other companies; e) dissolve or liquidate the company or spin-offs; f) remove the Directors of the company from their positions.

Election of Directors: In the election of the members of the Board of Directors, each shareholder will be entitled to issue a number of votes equal to the number of shares corresponding to it, multiplied by the number of Directors to be elected, being it understood that said shareholder may issue all its votes in favor of a candidate, or distribute them among the total number of Directors to be elected or among two (2) or more of them, as it may deem convenient.

Call notice: The call for any meeting of the General Shareholders' Meeting, whether ordinary or extraordinary, must be made no less than five (05) days and no more than sixty (60) days in advance of the date of the Meeting, through its publication, just once, in a paper of general circulation in the City of Panama, Republic of Panama.

The resolutions taken in any General Shareholders' Meeting will be valid even if the call has not been made as established above, provided that in said meeting all the shareholders are present or represented or, being present or represented the number thereof required for the quorum, all the absent shareholders waive the right of previous call, regarding the issues mentioned in those resolutions.

* PUBLIC DEED 23468 DATED AUGUST 27, 2014, TENTH NOTARY OFFICE.

NINE: (Board of Directors) The Board of Directors will have no less than three (3) permanent members, and alternate directors of each of the permanent directors may be appointed. The maximum number of directors will be freely established by the General Shareholders' Meeting or by the Board of Directors. Term: The members of the Board of Directors will hold the position for two (2) years, but they will remain in their positions until they are reelected or the General Shareholders' Meeting appoints the persons who will replace them and the latter effectively assume their positions. In any case, the exercise of the position of member of the Board of Directors implies the express acceptance of all the provisions of this document, the bylaws and similar documents. Call notice: The meetings of the Board of Directors may be held in the Republic of Panama or in any other place that the Directors may determine. The call notice for any meeting of the Board of Directors shall be made by any Officer of the company, through a written or personal notice given to each Director no less than three (3) and no more than ten (10) days in advance of the date of the meeting. However, the Board of Directors may agree upon periodic meeting dates, in which case the call will not be necessary. Meetings: The Board of Directors may also meet by teleconference or video conference. In those cases, the members of the Board of Directors present in the meeting must vote by letter, facsimile or email with digital certification. Likewise, the Board of Directors may decide through unanimous consent in writing.

Quorum and Voting: In the meetings of the Board of Directors the quorum will consist in the presence of the majority of the Directors, who may be represented therein by proxies who do not need to be Directors and who must be appointed under public or private documents, with or without substitution power. The resolutions of the Board of Directors must be taken through the favorable vote of the majority of the Directors present or represented.

Removal: Any Director may be removed from his position by the General Shareholders' Meeting with or without just cause.

Vacancies: The vacancies that occur in the Board of Directors will be filled under a resolution of the majority of the other members thereof, even if they do not reach the quorum.

Powers: The businesses of the company shall be managed and conducted by the Board of Directors, which shall perform all the powers of the company, except for those that the law, these Articles of Incorporation or the Bylaws reserve for the General Shareholders' Meeting. Consequently, the Board of Directors may grant in trust, mortgage or encumber in any way the properties of the company to guarantee the performance of its obligations as well as to sell, exchange or transfer in any other way the properties thereof. The Board of Directors may also agree upon the application of results, whether profits or losses, accumulated from the financial year or from previous financial years, being able to decide regarding the distribution of dividends or the capitalization of results or the application of retained earnings or another equity account, provided that the effects of these resolutions equally fall on all the shareholders of the company, based only on their interest in the paid-in capital of the company.

Appointment of Committees: In addition to the Audit Committee, mentioned below, the Board of Directors may establish one or more committees, to which it may delegate any or all of its powers. Each committee will be comprised by two (2) or more Directors. The Board of Directors will be in charge of appointing and removing the members of each committee.

Audit Committee: The company will have an Audit Committee, which will be a consultation body directly related to the Board of Directors. The members of the Audit Committee shall be elected by the Board of Directors for a term of two (2) years, with reelection allowed.

** PUBLIC DEED 23468 DATED AUGUST 27, 2014, TENTH NOTARY OFFICE.*

TEN: (Officers) The officers of the company, who will be appointed by the Board of Directors to act at the discretion thereof, shall be a President, a Treasurer and a Secretary. The Board of Directors may, also, elect one or more Vice Presidents, Deputy Treasurers or Deputy Secretaries, as well as the Agents and employees that it may deem convenient. Any person may perform in more than one position. In order to be an Officer it is not required to be a Director. The powers of the Officers and their authorization to represent the company and act on its behalf shall be established by the Board of Directors.

While the Board of Directors does not provide otherwise, the permanent President, acting jointly with a Director, may exercise all the powers of the Board of Directors regarding the administration of the businesses and issues of the company and, consequently, he may enter into, on behalf of the company, but only for up to the limit of Five Million Dollars (US\$5,000,000.00), legal tender of the United States of America, all kind of agreements and, specifically give or obtain money as a loan, buy, sell, lease, administrate, grant, negotiate, endorse, discount, accept, mortgage or in any other way acquire, encumber or transfer personal properties, real properties, security interests, drafts, promissory notes, orders of payment and other securities; open or close branches inside or outside the Republic of Panama; collect or receive money or any other thing owed to the company and issue the corresponding receipts; open bank accounts, draw against them or empower third parties to do it and agree upon rules for their management; exercise all the rights inherent to the shares and other securities of the company, even the voting right; rent safe deposit boxes and appoint the persons who will have access to them; settle or submit to arbitration any dispute to which the company is a party.

The abovementioned powers are mentioned without limitation and, consequently, the permanent President, acting jointly with a Director and for up to the limit of Five Million Dollars (US\$5,000,000.00), the legal tender of the United States of America, may exercise the powers of the Board of Directors, even if they are not expressly mentioned in this clause.

Notwithstanding, the President must render account to the Board of Directors of the acts performed by him in the next meeting held by it.

** PUBLIC DEED 1283 DATED JANUARY 24, 2007, TENTH NOTARY OFFICE*

ELEVEN: (Legal Representative) Notwithstanding the provisions of the Board of Directors, the President will hold the legal representation of the company. In his absence, it will be held, under his order, by the Vice President, if any, the Treasurer or the Secretary. For that purpose,

the statement of three Directors shall suffice to prove before third parties the existence of the circumstance that allows said Officer to assume the legal representation of the company.

** PUBLIC DEED 1283 DATED JANUARY 24, 2007, TENTH NOTARY OFFICE*

TWELVE: The agreements or other transactions entered into by and between this company and any other company shall not be null or voidable for the single fact that one or more Directors or Officers of this company have interests in the other company or are Director sor Officers thereof, and neither for the single fact that one or more Directors or Officers of this company are a party or are interested in said agreement or transaction. Those agreements or transactions must be timely informed to the Company, however the Directors or Officers of this company are released from any liability in which they could incur for the single fact of contracting with the company in their own benefit or in the benefit of any firm or company in which they are interested, on any basis, without any proof of willful misconduct or gross negligence by them and without any damage to the Company.

** PUBLIC DEED 1283 DATED JANUARY 24, 2007, TENTH NOTARY OFFICE*

THIRTEEN: Indemnity to Directors.

The Directors and Officers, as well as their successors and their properties, shall be indemnified and hold harmless, for the time during which they are engaged in the Company regarding any of the issues thereof, for any action, court costs, liens, losses, damages and expenses in which any of them may incur or support due to any act or omission during the performance of their duties, and none of them shall be liable for the acts, negligence or omissions of the others, even if they have signed them or act therein by an internal or external request, except for any director or officer who has been proven to act under willful misconduct or gross negligence.

** PUBLIC DEED 1283 DATED JANUARY 24, 2007, TENTH NOTARY OFFICE*

TRANSITORY PROVISIONS:

A. Directors:

Carlos Rodríguez Pastor Persivale;

Ramón Barúa Alzamora;

Felipe Morris Guerinoni;

Alfonso Bustamante y Bustamante;

Alfonso De Los Heros Perez Albela.

** PUBLIC DEED 2634 DATED JANUARY 31, 2012, TENTH NOTARY OFFICE.*

B. Officers:

Carlos Rodríguez Pastor Persivale – President;

Ramón Barúa Alzamora – Treasurer / Deputy Secretary;

Felipe Morris Guerinoni – Secretary

** PUBLIC DEED 2634 DATED JANUARY 31, 2012, TENTH NOTARY OFFICE.*

C. Registered Agent: The Registered Agent of the company in the Republic of Panama, while the Board of Directors does not provide otherwise, shall be the firm ARIAS, ALEMAN & MORA, with offices in calle 50, Edificio Tower, first floor, City of Panama, Republic of Panama.

**PUBLIC DEED 22758 DATED SEPTEMBER 19, 2006, FIRST NOTARY OFFICE*

D. Shareholding: The number of shares that each shareholder in this Certificate of Incorporation agrees to take is as follows:

RODRIGO HERNÁNDEZ – ONE (1) SHARE

ROBERTO ELÍAS BATISTA SOLÍS – ONE (1) SHARE.

**PUBLIC DEED 22758 DATED SEPTEMBER 19, 2006, FIRST NOTARY OFFICE.*