



# Banco Internacional del Perú S.A.A.

**Offer to Purchase for Cash  
Any and All of its  
6.625% Fixed-to-Floating Rate Subordinated Notes due 2029**

**The Offer (as defined below) will expire at 8:00 a.m., New York City time, on January 11, 2024, unless extended or the Offer is earlier terminated by the Bank (as defined below) in its sole discretion, subject to applicable law (such date and time, as the same may be extended or earlier terminated, the “Expiration Time”). Registered holders of the Notes (each, a “Holder”) must validly tender and not properly withdraw their Notes (as defined below) at or before the Expiration Time to be eligible to receive the Consideration (as described below). The Offer is subject to the satisfaction of certain conditions, including, without limitation, the Financing Condition (as defined below) and the other conditions set forth in this Offer to Purchase under the heading “Terms of the Offer—Conditions to the Offer.”**

Banco Internacional del Perú S.A.A., a Peruvian bank in the form of a *sociedad anónima abierta* (open-stock corporation), organized under the laws of the Republic of Perú (“Peru”) (the “Bank,” “Interbank,” “we” or “us”), hereby offers to purchase, for cash, any and all of its outstanding 6.625% Fixed-to-Floating Rate Subordinated Notes due 2029 (the “Notes”), at the price set forth below, and upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, the “Offer to Purchase”) and the notice of guaranteed delivery (the “Notice of Guaranteed Delivery” and, together with this Offer to Purchase, the “Offer Documents”), which constitutes the Offer (the “Offer”).

Description of Security	CUSIP No.	ISIN	Aggregate Principal Amount Outstanding as of January 3, 2024	Consideration*
6.625% Fixed-to-Floating Rate Subordinated Notes due 2029	144A: 05968DAA8 Reg S: P13435AA3	144A: US05968DAA81 Reg S: USP13435AA33	\$300,000,000	\$1,000

\* Per \$1,000 principal amount of Notes and excluding accrued and unpaid interest on the Notes, which will be paid in addition to the Consideration.

*The Dealer Managers for the Offer are:*

**BofA Securities**

**J.P. Morgan**

January 3, 2024

## **IMPORTANT INFORMATION REGARDING THE OFFER**

This Offer to Purchase contains important information. You should read this Offer to Purchase in its entirety before you make any decision with respect to the Offer.

### **Bond Offering**

Concurrently with the Offer, the Bank is offering (the “Bond Offering”) subordinated notes (the “New Notes”) in a transaction that is exempt from the registration requirements of the U.S. Securities Act of 1933, as amended (the “Securities Act”). The Bank intends to use the proceeds from the Bond Offering, (1) to pay the consideration payable to purchase the Notes tendered and accepted for purchase in the Offer (including paying any accrued and unpaid interest and any applicable additional amounts), (2) to redeem, repurchase or satisfy and discharge the Notes not purchased in the Offer (including paying any accrued and unpaid interest and any applicable additional amounts) in accordance with the indenture for the Notes, dated as of March 18, 2014 (the “Indenture”), (3) to pay fees and expenses incurred in connection with the foregoing and (4), the remainder, if any, for general corporate purposes. Following payment for the Notes accepted pursuant to the terms of the Offer, we may, but are not obligated to, redeem all or a portion of the Notes that remain outstanding in accordance with the terms of the Indenture. The Offer does not constitute a notice of redemption or an obligation to issue a notice of redemption.

The Offer is not an offer to sell or a solicitation of an offer to buy the New Notes. The Offer is conditioned upon the satisfaction or waiver by the Bank of certain conditions, including the consummation of the Bond Offering on terms satisfactory to the Bank and resulting in net proceeds to the Bank of not less than the aggregate amount to be paid for the Consideration (as defined below) for the Notes tendered and accepted for purchase pursuant to the Offer, plus any accrued and unpaid interest from the last interest payment date to, but not including, the Settlement Date (as defined below) and any applicable additional amounts (the “Financing Condition”). See “Terms of the Offer—Conditions to the Offer.”

Tendering Holders who wish to tender their Notes for cash and also subscribe for the New Notes should quote a unique identifier code (“Unique Identifier Code”), which can be obtained by contacting BofA Securities, Inc. or J.P. Morgan Securities LLC (the “Dealer Managers”), in their ATOP Instruction (as defined herein). A Unique Identifier Code is not required for a Holder to tender its Notes, but if a tendering Holder wishes to subscribe for the New Notes, such holder should obtain and quote a Unique Identifier Code in its ATOP Instruction. The Bank will review tender instructions received on or prior to the Expiration Time and may give priority to those investors tendering with Unique Identifier Codes in connection with the allocation of New Notes. However, no assurances can be given that any Holder that tenders Notes will be given an allocation of New Notes at the levels it may subscribe for, or at all.

The Dealer Managers may trade, or hold a long or short position in, the bonds to be issued under the Bond Offering or other debt securities of Interbank for their own accounts or for the accounts of their customers at any given time, and the Dealer Managers may participate in the Offer by submitting one or more offers on their own behalf or on behalf of clients.

### **Consideration; Settlement**

The “Consideration” for each \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Offer shall be the consideration as set forth in the table above. Holders must validly tender and not properly withdraw their Notes at or before the Expiration Time in order to be eligible to receive the Consideration. Tenders of Notes may be withdrawn at any time before the earlier of (i) the Expiration Time, (ii) if the Offer is extended, the 10<sup>th</sup> business day after commencement of the Offer, and (iii) at any time after the 60th business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. Tendered Notes may be withdrawn by following the procedures described herein under the captions “Terms of the Offer—Withdrawal.” After such time, a Holder may not withdraw such Notes unless the Bank amends the Offer in a manner materially adverse to tendering Holders or is otherwise required by law to permit withdrawal, in which case withdrawal rights will be extended as the Bank determines to be appropriate or as required by law. In the event of a termination of the Offer, all Notes tendered pursuant to such Offer will be promptly returned.

In respect of Notes validly tendered and accepted for purchase, the Bank will pay the Consideration on the Settlement Date. Subject to the satisfaction or waiver of the conditions described in this Offer to Purchase, the Bank expects to accept for purchase all Notes validly tendered and not withdrawn at or prior to the Expiration Time. The Bank expects that the settlement date with respect to Notes validly tendered and accepted for purchase in the Offer to occur promptly following the Expiration Time and the Guaranteed Delivery Date (as defined below), unless the Offer is extended or earlier terminated by the Bank in its sole discretion, subject to applicable law (the “Settlement Date”). Holders of Notes validly tendered and accepted for purchase will, on the Settlement Date, receive the Consideration plus any accrued and unpaid interest from the last interest payment date for the Notes to, but not including, the Settlement Date and any applicable additional amounts.

Unless the context indicates otherwise, all references to a valid tender of Notes in this Offer to Purchase shall mean that such Notes have either (i) been validly tendered, at or prior to the Expiration Time and such tender or delivery has not been validly withdrawn at or prior to the Expiration Time or (ii) a Notice of Guaranteed Delivery in respect of such Notes has been validly delivered at or prior to the Expiration Time and such Notes have been tendered at or prior to 5:00 p.m., New York City time, on January 16, 2024, unless extended (the “Guaranteed Delivery Date”).

**This Offer to Purchase and any amendments or supplements thereto should not be deemed to be an offer to sell or a solicitation of an offer to buy any securities of the Bank.**

**Notwithstanding any other provision of the Offer, the Bank’s obligations to accept for payment, and to pay the Consideration for the Notes validly tendered and not validly withdrawn pursuant to the Offer are subject to, and conditioned upon, the satisfaction or waiver of, the conditions set forth below:**

- **the Financing Condition; and**
- **the other conditions described in the section of this Offer to Purchase entitled “Terms of the Offer—Conditions to the Offer.”**

**The conditions to the Offer are for the sole benefit of the Bank and may be asserted by the Bank, regardless of the circumstances giving rise to any such condition (including any action or inaction by the Bank). The Offer is not conditioned on any minimum principal amount of Notes being tendered.**

Subject to applicable law and the terms set forth in the Offer, the Bank reserves the right to (i) waive or modify in whole or in part any and all conditions to the Offer, at any time, (ii) extend the Expiration Time, (iii) otherwise amend the Offer in any respect or (iv) modify or terminate the Offer. Notes tendered at or before the Expiration Time may not be withdrawn after the Expiration Time, except as required by law. In the event that the Offer is terminated or otherwise not completed, the Consideration will not be paid or become payable to Holders of Notes, without regard to whether any Holders have validly tendered their Notes (in which case any tendered Notes will be promptly returned to the Holders).

Subject to the satisfaction of the Financing Condition and the other terms and conditions set forth in this Offer to Purchase, the aggregate Consideration to which a tendering Holder is entitled pursuant to the Offer, will be paid on the Settlement Date. Under no circumstances will any interest on the Consideration be payable because of any delay in the transmission of funds to Holders by the Information and Tender Agent (as defined below) or The Depository Trust Company (“DTC”) or otherwise.

D.F. King & Co., Inc. is acting as the information agent and tender agent (the “Information and Tender Agent”) for the Offer. Any questions regarding the terms of the Offer should be directed to BofA Securities, Inc. or J.P. Morgan Securities LLC as Dealer Managers, and requests for additional copies of the Offer Documents should be directed to the Information and Tender Agent, at the addresses and telephone numbers set forth on the back cover page of this Offer to Purchase. The Bank of New York Mellon is the trustee (the “Trustee”), paying agent (the “Paying Agent”), transfer agent (the “Transfer Agent”), calculation agent (the “Calculation Agent”) and security registrar (the “Security Registrar”), and The Bank of New York Mellon (Luxembourg) S.A. is the Luxembourg paying agent and Luxembourg transfer agent (the “Luxembourg Agent”), under the Indenture.

Unless the context otherwise requires, the terms “Interbank,” “we,” “us,” “our” and the “Bank” refer to Banco Internacional del Perú S.A.A. All references in this Offer to Purchase to “\$” are to U.S. dollars.

Whether or not the Offer is consummated, subject to applicable law, the Bank and its affiliates expressly reserve the right to purchase, from time to time, any Notes that remain outstanding after the Expiration Time or in the event of any termination or withdrawal of the Offer, through open market or privately negotiated transactions, one or more additional tender or exchange offers, or otherwise, upon such terms and at such prices as they may determine, which may be more or less than the prices to be paid pursuant to the Offer and could be for cash or other consideration. The Bank also reserves the right to exercise from time to time any of its rights under the Indenture pursuant to which the Notes were issued, including its right to redeem, defease and/or satisfy and discharge all or a portion of the Notes.

Holders of Notes should note the following times relating to the Offer:

<u>Date</u>	<u>Calendar Date</u>	<u>Event</u>
Launch Date .....	January 3, 2024.	Commencement of the Offer.
Expiration Time .....	8:00 a.m., New York City time, on January 11, 2024, unless the Offer is extended or earlier terminated by the Bank in its sole discretion.	The deadline for Holders to tender Notes pursuant to the Offer and be eligible to receive the Consideration. Validly tendered Notes may be withdrawn at any time prior the earlier of (i) the Expiration Time, (ii) if the Offer is extended, the 10 <sup>th</sup> business day after commencement of the Offer, and (iii) at any time after the 60 <sup>th</sup> business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. Holders who validly withdraw their Tenders will no longer be eligible to receive the Consideration on the Settlement Date (unless the Holder validly retenders such Notes on or before the Expiration Time).
Guaranteed Delivery Date .....	5:00 p.m. New York City time, on January 16, 2024, unless extended.	The deadline for Holders to validly tender Notes, if any, pursuant to the Guaranteed Delivery Procedures described in this Offer to Purchase.
Settlement Date .....	The Settlement Date for the Offer will be promptly following the Guaranteed Delivery Date and is expected to be January 17, 2024, unless the Offer is extended or earlier terminated by the Bank in its sole discretion, subject to applicable law.	The day that the Bank deposits with DTC the amount of cash necessary to pay the Consideration plus accrued and unpaid interest from the last interest payment date for the Notes to, but not including, the Settlement Date for all of the Notes tendered pursuant to the Offer and accepted for purchase, if any.

**The above times and dates are subject to our right to extend, amend and/or terminate the Offer (subject to applicable law and as provided in this Offer to Purchase). Holders of Notes are advised to check with any bank, securities broker or other intermediary through which they hold Notes as to when such intermediary would need to receive instructions from a beneficial owner in order for that beneficial owner to be able to participate in, or withdraw their instruction to participate in, the Offer before the deadlines specified in this Offer to Purchase. The deadlines set by any such intermediary and DTC for the submission of tender instructions will be earlier than the relevant deadlines specified above.**

**The Bank reserves the right to extend the Offer with respect to the Notes, if necessary, so that the Expiration Time occurs upon or shortly after the satisfaction or waiver of the conditions to the Offer, including the Financing Condition.**

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## IMPORTANT INFORMATION

### **THIS OFFER TO PURCHASE CONTAINS IMPORTANT INFORMATION THAT SHOULD BE READ BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.**

To effectively participate in the Offer in respect of Notes, any beneficial owner of Notes held of record by DTC or its nominee, through authority granted by DTC, must direct the DTC participant through which such beneficial owner's Notes are held in DTC to tender the Notes on such beneficial owner's behalf. DTC has authorized DTC participants that hold Notes on behalf of beneficial owners of Notes through DTC to tender their Notes as if they were Holders. To effect a tender of Notes, DTC participants must electronically transmit their acceptance to DTC through DTC's Automated Tender Offer Program ("ATOP"), and follow the procedure for book- entry transfer set forth under "Terms of the Offer—Procedures for Tendering Notes."

The acceptance of the Offer by a Holder who has agreed to tender Notes to the Bank pursuant to the procedures set forth herein will constitute an agreement by such Holder to deliver good and marketable title to the Notes on the first date on which the Notes are accepted for payment by the Bank pursuant to the Offer free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind.

**The Offer has not been approved or reviewed by any federal or state securities commission or regulatory authority of any country, nor has any such commission or authority passed on the accuracy or adequacy of the Offer, except for the prior approval of the *Superintendencia de Banca, Seguros y Administradoras Privadas de Fondos de Pensiones* ("SBS") which has been obtained and is in full force and effect as of the date hereof. Any representation to the contrary is a criminal offense.**

The Offer is not being made to (nor will the tender of Notes for payment be accepted from or on behalf of) Holders in any jurisdiction in which the making or acceptance of the Offer would not be in compliance with the laws of such jurisdiction. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of the Bank by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

**No person has been authorized to give any information with respect to the Offer, or to make any representation in connection therewith, other than those contained or referenced herein or as is provided by the Dealer Managers in accordance with their customary practices and consistent with industry practice and applicable laws. If made or given, such recommendation or any such information or representation must not be relied on as having been authorized by the Bank, the Dealer Managers, the Information and Tender Agent or the Trustee. No person has been authorized to make any recommendation on behalf of the Bank as to whether Holders should tender Notes pursuant to the Offer.**

Neither the delivery of this Offer to Purchase nor any acceptance for payment for Notes shall under any circumstances create any implication that the information contained or referenced herein is correct as of any time subsequent to the date hereof or that there has been no change in the information contained or referenced herein or in the affairs of the Bank since the date hereof, or the date of the information referenced herein, as the case may be.

## Governing Law and Jurisdiction

The Offer and any purchase of Notes by the Bank pursuant to this Offer to Purchase, as well as any non-contractual obligation arising out of or in connection therewith, will be governed, and construed in accordance with New York law.

## AVAILABLE INFORMATION

Interbank is not subject to the reporting requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Our common shares are registered with the Public Registry of Capital Markets (*Registro Público del Mercado de Valores*) of the Peruvian Capital Markets Superintendency (*Superintendencia del Mercado de Valores* or “SMV”) and are listed on the Lima Stock Exchange (*Bolsa de Valores de Lima*, or “BVL”). We are currently required to file quarterly and annual reports and notices of material events (*hechos de importancia*) in Spanish to the SMV and the BVL. All such reports and notices are available at [www.smv.gob.pe](http://www.smv.gob.pe) and [www.bvl.com.pe](http://www.bvl.com.pe). These reports and notices are not incorporated by reference in, and do not constitute a part of, this Offer to Purchase.

The Notes are listed on the Official List of the Luxembourg Stock Exchange and are traded on the Luxembourg Stock Exchange’s Euro MTF Market. For so long as the Notes are listed on the Luxembourg Stock Exchange and the rules of such exchange so require, copies of the following documents may be inspected and obtained at the offices of the principal paying agent and any other paying agent, including the Luxembourg paying agent:

- The Bank’s latest audited consolidated year-end financial statements and latest unaudited quarterly financial statements.
- The Bank’s by-laws.
- The offering memorandum and the Indenture.

These reports and notices and any information contained in, or accessible through, the above-mentioned websites or sources are not incorporated by reference in, and do not constitute a part of, this Offer to Purchase or the Offer.

The Information and Tender Agent will provide, without charge, to each person whom this Offer to Purchase is delivered, upon the request of such person, a copy of the Indenture and the Bank’s latest unaudited quarterly financial statements in English. Requests for such documents should be directed to the Information and Tender Agent at the address set forth on the back cover page of this Offer to Purchase. This request may also be made to the Bank at its address as set out under “Corporate Information” elsewhere in this Offer to Purchase.



## SERVICE OF PROCESS AND ENFORCEMENT OF CIVIL LIABILITIES

We are a Peruvian bank in the form of a *sociedad anónima abierta* (open-stock corporation), organized under the laws of the Republic of Peru. Substantially all of our directors and officers reside outside the United States, and all or a substantial portion of our and their assets are located outside the United States. As a result, it may not be possible for investors to effect service of process within the United States upon such persons, including with respect to matters arising under the federal securities laws of the United States, or to enforce against such persons or against us judgments of courts of the United States predicated upon the civil liability provisions of the federal securities laws of the United States or other laws of the United States or any state thereof.

We have been advised by our Peruvian counsel, Estudio Echeopar S.R.L., member firm of Baker & McKenzie International, that any final and conclusive judgment for a fixed and final sum obtained against us in any foreign court having jurisdiction in respect of any suit, action or proceeding against us for the enforcement of any of our respective obligations under the Offer will, upon request, be deemed valid and enforceable in Peru through an *exequatur* judiciary proceeding (which does not involve the reopening of the case), *provided* that: (1) there is a treaty in effect between the country where said foreign court sits and Peru regarding the recognition and enforcement of foreign judgments; or (2) in the absence of such a treaty, the original judgment is recognized by the Peruvian courts (*Cortes de la República del Perú*) *provided* that the following conditions and requirements are met:

- the foreign judgment does not resolve matters under the exclusive jurisdiction of Peruvian courts (and the matters contemplated in respect of this Offer to Purchase are not matters under the exclusive jurisdiction of Peruvian courts);
- such foreign court had jurisdiction under its own private international conflicts of law rules and under general principles of international procedural jurisdiction;
- we received service of process in accordance with the laws of the place where the proceeding took place, were granted a reasonable opportunity to appear before such foreign court and were guaranteed due process rights;
- the foreign judgment has the status of *res judicata* as defined in the jurisdiction of the court rendering such judgment;
- no pending litigation in Peru between the same parties for the same dispute was initiated before the commencement of the proceeding that concluded with the foreign judgment;
- the foreign judgment is not incompatible with another judgment that fulfills the requirements of recognition and enforceability established by Peruvian law, unless such foreign judgment was rendered first;
- the judgment is not contrary to Peruvian public policy (*orden público*) or good morals (*buenas costumbres*);
- it is not proven that the foreign court that issued the foreign judgment has denied enforcement of Peruvian judgments or has engaged in a review of the merits thereof;
- the judgment has been (a) duly apostilled by the competent jurisdiction of the issuing court, in case of jurisdictions that are parties to The Hague Apostille Convention, or (b) certified by Peruvian consular authorities, in case of jurisdictions that are not parties to The Hague Apostille Convention, and is accompanied by a certified and officially translated copy of such judgment into Spanish; and
- the applicable court taxes and/or filing fees have been paid.

We have no reason to believe that any of our obligations subject to New York law relating to the Offer would be contrary to Peruvian public policy (*orden público*), good morals (*buenas costumbres*) and international treaties binding upon Peru or generally accepted principles of international law. No treaty exists between the United States

and Peru for the reciprocal enforcement of foreign judgements. Peruvian courts, however, have enforced judgements rendered in the United States based on principles of reciprocity and comity.

Certain of our properties could be subject to the exemption set forth under Article 616 of the Peruvian Civil Procedure Code (Legislative Decree No. 768, which sole unified text was approved through Ministerial Resolution No. 010-93-JUS), pursuant to which any private property designated for the rendering of indispensable public services may not be subject to preliminary attachments (*medidas cautelares*) that could affect the normal rendering of such services.

The United States does not currently have a treaty providing for reciprocal recognition and enforcement of judgments in civil and commercial matters with Peru. Therefore, unless the above-mentioned requirements are satisfied, a final judgment for payment of money rendered by a federal or state court in the United States based on civil liability, whether or not predicated solely upon U.S. federal securities laws, may not be enforceable, either in whole or in part in Peru. However, if the party in whose favor such final judgment was rendered brings a new suit in a competent court in Peru, such party may submit to the Peruvian court the final judgment rendered in the United States. Under such circumstances, a judgment by a federal or state court of the United States against us or such persons could be regarded by a Peruvian court only as evidence of the outcome of the dispute to which such judgment relates, and a Peruvian court may choose to re-hear the dispute. In addition, awards of punitive damages in actions brought in the United States or elsewhere are unenforceable in Peru. In the past, Peruvian courts have enforced judgments rendered in the United States based on legal principles of reciprocity and comity.

We have appointed Corporation Service Company, New York, New York, as agent to receive service of process under the Indenture governing the Notes, including with respect to any action brought against us in the Supreme Court of the State of New York in the County of New York or the United States District Court for the Southern District of New York under the federal securities laws of the United States.

## SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain of the statements made in this Offer to Purchase may be considered to be “forward looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, such as statements that include the words “aim,” “may,” “will,” “expect,” “is expected to,” “anticipate,” “believe,” “future,” “continue,” “help,” “estimate,” “plan,” “schedule,” “intend,” “should,” “would be,” “seeks,” “estimates,” “shall,” or the negative or other variations thereof, as well as other similar expressions regarding matters that are not historical fact, are or may indicate forward-looking statements. These statements concern, among other things:

- economic, business and political developments in Peru, including corruption scandals involving the Peruvian government and related political instability;
- economic and geopolitical developments in regional or global markets, including Russia’s continued invasion of Ukraine and the military conflict between Israel and Hamas;
- the financial market volatility and market turmoil generated by the recent bank failures in the United States and the emergency sale of Credit Suisse or similar developments in the financial industry;
- health epidemics and pandemics (including the coronavirus pandemic) and other outbreaks, government measures to contain the spread of these pandemics or outbreaks, their effects on the economy of Peru, and their impact on global and regional economic growth prospects, creditworthiness, counter-party risk, as well as any logistical, operational or labor disruptions, among others;
- protests and social unrest in Peru against government economic policies and social inequality;
- changes in Peruvian and foreign laws and regulations, including the adoption of new capital requirements for banks, as well as interest rate caps for banks;
- the dollarization of the Peruvian economy;
- increased competition in the Peruvian financial services markets;
- increased inflation;
- exchange rate instability and government measures to control foreign exchange rates;
- developments affecting the purchasing power of middle-income consumers or consumer spending generally;
- changes in interest rates;
- downturns in the capital markets and changes in capital markets in general that affect policies or attitudes towards lending to Peru or Peruvian companies or securities issued by Peruvian companies;
- our ability to keep up with technological changes and integrate new businesses into our operations;
- the inability to obtain the capital we need for further expansion of our businesses;
- the inability to attract and retain key personnel;
- any future acquisitions may not bring anticipated benefits;
- changes in tax laws;
- severe weather, adverse climate changes and natural disasters;

- changes and volatility in regional or global markets;
- dependence on sovereign debt in our investment portfolios;
- credit and other risks of lending, such as increases in defaults of borrowers, and increases in the provision for loan losses;
- increased costs of funding or our inability to obtain additional debt or equity financing on attractive terms or at all;
- a deterioration in the quality of our assets;
- allowances for impairment losses may be inadequate;
- changes to accounting standards;
- dependence on information technology systems and cybersecurity risks; and
- other risks and uncertainties described in “Risk Factors.”

Holders are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, as actual results could differ. We undertake no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained throughout this Offer to Purchase. Other factors besides those listed here could also adversely affect us.

## SUMMARY

*This Offer to Purchase contains important information that should be read carefully before any decision is made with respect to the Offer. The following summary is provided solely for the convenience of Holders. This summary is not intended to be complete and is qualified in its entirety by reference to the full text and more specific details contained elsewhere in and referenced in this Offer to Purchase and any amendments or supplements hereto. Holders are urged to read this Offer to Purchase and the documents referenced herein carefully and in their entirety. Each of the capitalized terms used but not defined in this summary has the meaning set forth elsewhere in this Offer to Purchase.*

The Bank .....	Interbank, a Peruvian bank in the form of a <i>sociedad anónima abierta</i> (open-stock corporation), organized under the laws of the Republic of Peru.
The Notes.....	The Bank’s 6.625% Fixed-to-Floating Rate Subordinated Notes due 2029.
Principal Amount Outstanding .....	\$300,000,000.
The Offer .....	The Bank is offering to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase, any and all of its outstanding Notes validly tendered and accepted for purchase by the Bank. See “Terms of the Offer.”
Purpose of the Offer .....	The purpose of the Offer is to acquire any and all outstanding Notes and to deliver them to the Trustee for cancellation.
Expiration Time.....	8:00 a.m., New York City time, on January 11, 2024, or, if the Offer is extended or earlier terminated by the Bank in its sole discretion, such date and time. The Bank retains the right to extend or terminate the Offer for any reason, subject to applicable law.
Consideration.....	\$1,000 per \$1,000 principal amount of Notes. In addition, Holders whose Notes are accepted for purchase will receive accrued and unpaid interest on the Notes, as described below.
Accrued and Unpaid Interest .....	The Consideration for the Notes accepted for purchase will be paid together with accrued and unpaid interest, including any applicable additional amounts, from the last interest payment date for the Notes to, but not including, the Settlement Date.
Withdrawal .....	Tendered Notes may be withdrawn only at or before the earlier of (i) the Expiration Time, (ii) if the Offer is extended, the 10 <sup>th</sup> business day after commencement of the Offer, and (iii) at any time after the 60 <sup>th</sup> business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. For more information, see “Terms of the Offer—Withdrawal.”
Guaranteed Delivery Date .....	If you desire to tender Notes in the Offer and the procedures for book-entry transfer cannot be completed on a timely basis before the Expiration Time, your tender may still be effected if all of the guaranteed delivery procedures are followed as set forth in “The Offer—Procedures for Tendering Notes—Guaranteed Delivery”.

Settlement Date .....	The Settlement Date for the Offer will be promptly following the Guaranteed Delivery Date and is expected to be January 17, 2024, unless the Offer is extended or earlier terminated by the Bank in its sole discretion, subject to applicable law.
Conditions to the Offer .....	The Bank’s obligation to accept for purchase Notes validly tendered pursuant to the Offer is conditioned upon satisfaction or waiver by the Bank of the Financing Condition and the other conditions to the Offer set forth herein. The Bank reserves the right in its sole discretion to waive any and all conditions to the Offer. For more information, see “Terms of the Offer—Conditions to the Offer.”
Bond Offering .....	Concurrently with the Offer, the Bank is offering the New Notes in a transaction that is exempt from the registration requirements of the Securities Act. The Offer is not an offer to sell or a solicitation of an offer to buy the New Notes.
How to Tender Notes.....	The manner in which a Holder may validly tender Notes in the Offer will depend on the manner in which such Holder’s Notes are held. Any Holder desiring to tender Notes pursuant to the Offer should request such Holder’s custodian or nominee to effect the transaction for such Holder. Participants in DTC must electronically transmit their acceptance of the Offer by causing DTC to transfer Notes to the Information and Tender Agent in accordance with DTC’s ATOP procedures for transfers. See “Terms of the Offer—Procedures for Tendering Notes.” For further information, a Holder should call the Information and Tender Agent or the Dealer Managers at the telephone numbers set forth on the back cover of this Offer to Purchase or consult its broker, dealer, custodian bank, depository, trust company or other nominee for assistance.
Unique Identifier Codes .....	<p>Tendering Holders who wish to tender their Notes and subscribe for the New Notes should quote a Unique Identifier Code, which can be obtained by contacting either of the Dealer Managers, in their ATOP or Electronic Acceptance Instruction. A Unique Identifier Code is not required for a Holder to tender its Notes, but if a tendering Holder wishes to subscribe for the New Notes, such holder should obtain and quote a Unique Identifier Code in its ATOP or Electronic Acceptance Instruction.</p> <p>The Bank will review tender instructions received on or prior to the Expiration Time and may give priority to those investors tendering with Unique Identifier Codes in connection with the allocation of New Notes. However, no assurances can be given that any Holder that tenders Notes will be given an allocation of New Notes at the levels it may subscribe for, or at all.</p>
Certain Significant Consequences .....	Consummation of the Offer may have adverse consequences for Holders of Notes that elect not to tender Notes in the Offer. Notes that are not tendered and purchased pursuant to the Offer, and not otherwise acquired by the Bank or its affiliates, will remain outstanding. This reduction may adversely affect the market price for any Notes that remain outstanding after consummation of the Offer. For a discussion of certain factors that should be considered in evaluating the Offer, see “Risk Factors.”

<p>Waivers; Extensions; Amendments; Termination .....</p>	<p>The Bank may at any time or from time to time (a) waive any condition to the Offer, where possible (b) extend the Expiration Time and retain all Notes tendered pursuant to such Offer and (c) prior to the satisfaction or waiver of the conditions to the Offer, amend or terminate the Offer in any respect. Any amendment applicable to the Offer will apply to all Notes tendered pursuant to the Offer.</p>
<p>Certain Tax Considerations .....</p>	<p>For a summary of certain tax considerations relating to the Offer, see “Certain Tax Considerations.”</p>
<p>No Brokerage Commissions .....</p>	<p>No brokerage fees or commissions are payable by Holders to the Dealer Managers, the Information and Tender Agent. However, a beneficial owner may have to pay fees or commissions to the nominee holding its Notes.</p>
<p>Dealer Managers.....</p>	<p>BofA Securities, Inc. J.P. Morgan Securities LLC</p>
<p>Information and Tender Agent .....</p>	<p>D.F. King &amp; Co., Inc.</p>
<p>Trustee for the Notes .....</p>	<p>The Bank of New York Mellon</p>
<p>Further Information .....</p>	<p>Questions and requests for assistance may be directed to the Dealer Managers or the Information and Tender Agent at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase. Additional copies of the Offer Documents may be obtained from the Information and Tender Agent at its address and telephone number set forth on the back cover of this Offer to Purchase.</p>

## **RISK FACTORS**

In deciding whether to participate in the Offer, each Holder should consider carefully, in addition to the other information contained or referred to in the Offer Documents, the following consequences:

### **Limited Trading Market; Reduced Liquidity as a Result of the Offer**

To the extent that Notes are tendered and accepted in the Offer, the trading market for the Notes would become more limited. A debt security with a smaller outstanding principal amount available for trading (a smaller “float”) may command a lower price than would a comparable debt security with a greater float. Therefore, the market price for such Notes not tendered or not purchased may be affected adversely to the extent that the principal amount of such Notes tendered pursuant to the Offer reduces the float. The reduced float may also tend to make the trading price more volatile. Holders of Notes not tendered or not purchased may attempt to obtain quotations for their Notes from their brokers; however, there can be no assurance that any trading market will exist for the Notes following consummation of the Offer. The extent of the public market for the Notes following consummation of the Offer will depend upon, among other things, the remaining outstanding principal amount of such Notes after the Offer, the number of Holders of such Notes remaining at such time and the interest in maintaining a market in such Notes on the part of securities firms and other factors. Interbank does not intend to create or sustain a market for any Notes that remain outstanding following the consummation of the Offer. As a result, Holders that do not tender their Notes in the Offer may not be able to sell their Notes at prices they consider adequate, or at all, after the closing of the Offer.

### **Subsequent Purchases of Notes**

The Bank may repurchase Notes not previously tendered and accepted for purchase in the Offer pursuant to redemption or otherwise. Whether or not the Offer is consummated, subject to applicable law, the Bank and its affiliates expressly reserve the right to purchase from time to time any Notes that remain outstanding after the Expiration Time or in the event of any termination or withdrawal of the Offer through open market or privately negotiated transactions, one or more additional tender or exchange offers, or otherwise, upon such terms and at such prices as they may determine, which may be more or less than the prices to be paid pursuant to the Offer and could be for cash or other consideration. The Bank also reserves the right to exercise from time to time any of its rights under the Indenture pursuant to which the Notes were issued, including its right to redeem, defease and/or satisfy and discharge all or a portion of the Notes.

### **Conditions to the Closing of the Offer**

The closing of the Offer is subject to the satisfaction or waiver by Interbank of several conditions, including the Financing Condition. See “Terms of the Offer—Conditions to the Offer.” There can be no assurance that such conditions will be satisfied or waived and thus no assurance that the Offer will be closed or that any failure to close the Offer will not have a negative effect on the market price and liquidity of the Notes.

### **Withdrawal Rights**

Tenders of Notes pursuant to the Offer may be validly withdrawn at any time prior the earlier of (i) the Expiration Time, (ii) if the Offer is extended, the 10<sup>th</sup> business day after commencement of the Offer, and (iii) at any time after the 60<sup>th</sup> business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. To withdraw tendered Notes, Holders must follow the instructions under “Terms of the Offer— Withdrawal.”



## **THE BANK**

Interbank is a Peruvian bank in the form of an open-stock corporation. Interbank was incorporated in Lima, Peru in 1897 and formerly conducted business under the names “Banco Internacional del Perú S.A.” and “Interbanc.” Interbank is a leading provider of retail banking and commercial banking products, and services to individuals, large companies, and small and medium enterprises. Interbank has a leading and scalable digital platform which is complemented by one of the largest distribution networks in Peru which includes financial stores, ATMs, correspondent agents, dedicated sales forces, financial advisors and call centers.

### **Corporate Information**

Our principal executive offices are located at Av. Carlos Villarán 140, Urbanización Santa Catalina, La Victoria, Lima 13, Peru, and our telephone number is +51(1)219-2000. Our website address is <https://interbank.pe/>. The information included or referred to, on or otherwise accessible through our website is not included or incorporated by reference into this Offer to Purchase.

## **PURPOSE OF THE OFFER**

The purpose of the Offer is to acquire all outstanding Notes and the Bank intends to cancel all Notes acquired pursuant the Offer.

## **SOURCE OF FUNDS**

The Bank intends to fund the Offer with proceeds from the Bond Offering. We may exercise our right to optionally redeem all or a portion of the Notes not purchased by us in the Offer, but we are not obligated to do so. The Offer Documents do not constitute a notice of redemption of the Notes.

Payment for Notes validly tendered, and accepted for purchase will be made by our deposit of immediately available funds with, or into an account specified by, the Information and Tender Agent, which will act as agent for the tendering Holders for the purpose of receiving payments from us and transmitting such payments to Holders.

The Bank’s obligation to accept for purchase, and to pay for, Notes validly tendered and not validly withdrawn pursuant to the Offer is conditioned upon satisfaction or waiver of the conditions set forth in the “Terms of the Offer—Conditions to the Offer.” The Bank may, in its sole discretion, waive any of the conditions of the Offer, in whole or in part, at any time and from time to time.

**This Offer to Purchase and any amendments or supplements thereto should not be deemed to be an offer to sell or a solicitation of an offer to buy any securities of the Bank.**

## TERMS OF THE OFFER

### General

Upon the terms and subject to the conditions set forth in the Offer Documents, the Bank hereby offers to purchase, for cash, any and all its outstanding Notes for the Consideration plus accrued and unpaid interest from and including the last interest payment date for the Notes to, but not including, the Settlement Date, payable on the Settlement Date.

On the terms and subject to the conditions of the Offer, Holders that validly tender Notes at or before the Expiration Time that are accepted for purchase will be eligible to receive the Consideration, plus accrued and unpaid interest from the last interest payment date for the Notes to, but not including, the Settlement Date. Only Notes that are validly tendered and not properly withdrawn in accordance with the procedures set forth before the Expiration Time will, upon the terms and subject to the conditions hereof, be eligible for acceptance for purchase pursuant to the Offer. Payment for Notes that are so accepted will be made therefor on the Settlement Date. The Settlement Date will be promptly after the Expiration Time unless the Offer is extended by the Bank in its sole discretion. No such payments will be made with respect to Notes if the Offer is terminated. If any Notes are to be accepted for purchase promptly after the Expiration Time, all conditions to the Offer will be either satisfied or waived by the Bank before or concurrently with the expiration of the Expiration Time.

In the event of any dispute or controversy regarding the Consideration or the amount of accrued interest for Notes tendered pursuant to the Offer, the Bank's determination shall be conclusive and binding, absent manifest error.

Notes tendered may be withdrawn only at or before the earlier of (i) the Expiration Time, (ii) if the Offer is extended, the 10<sup>th</sup> business day after commencement of the Offer, and (iii) at any time after the 60th business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. In the event of a termination of the Offer, all Notes tendered pursuant to the Offer will be promptly returned to the tendering Holders. The Bank and its affiliates expressly reserve the right to purchase from time to time any Notes that remain outstanding after the Expiration Time or in the event of any termination or withdrawal of the Offer through open market or privately negotiated transactions, one or more additional tender or exchange offers, or otherwise, upon such terms and at such prices as they may determine, which may be more or less than the prices to be paid pursuant to the Offer and could be for cash or other consideration. The Bank also reserves the right to exercise from time to time any of its rights under the Indenture, including its right to redeem, defease and/or satisfy and discharge all or a portion of the Notes.

The Bank's obligation to accept and pay for Notes validly tendered pursuant to the Offer is, however, conditioned upon satisfaction or waiver by the Bank of the Financing Condition and certain other conditions as set forth under "Terms of the Offer—Conditions to the Offer." Subject to applicable law and the terms set forth in the Offer, the Bank reserves the right to (i) waive or modify in whole or in part any and all conditions to the Offer, where possible, (ii) extend the Expiration Time, (iii) modify or terminate the Offer or (iv) otherwise amend the Offer in any respect. The rights reserved by the Bank in this paragraph are in addition to the Bank's rights to terminate the Offer as described in "Terms of the Offer—Conditions to the Offer."

The Offer will expire at 8:00 a.m. (New York City time) on January 11, 2024, unless extended or earlier terminated by the Bank in its sole discretion. In the event the Offer is extended, the term "Expiration Time" with respect to such extended Offer shall mean the time and date on which the Offer as so extended, shall expire. The Bank reserves the right to extend the Offer from time to time or for such period or periods as it may determine in its sole discretion by giving oral (to be confirmed in writing) or written notice of such extension to the Information and Tender Agent and by making a public announcement by press release, at or prior to 9:00 a.m. (New York City time) on the next business day following the previously scheduled Expiration Time. During any extension of the Offer, all Notes previously tendered and not accepted for purchase will remain subject to the Offer and, subject to the terms and conditions of the Offer, may be accepted for purchase by the Bank.

The minimum period during which the Offer will remain open following material changes in the terms of the Offer or in the information concerning the Offer will depend upon the facts and circumstances of such change, including the relative materiality of the changes. With respect to any change in the consideration offered in the Offer, the Bank will disclose any such amendment in a press release at or prior to 10:00 a.m. (New York City time) on the day of such amendment and it will extend the Expiration Time by at least five business days. If any of the terms of the Offer are amended in a manner determined by the Bank to constitute a material change adversely affecting any Holder, the Bank will disclose any such amendment in a press release at or prior to 10:00 a.m. (New York City time) on the day of such amendment, and it will extend the Offer for at least three business days, if the Offer would otherwise expire during such time period.

The Bank reserves the right to amend, at any time prior to the Expiration Time, the terms of the Offer, subject to the disclosure requirements described above. The Bank will give Holders notice of such amendments as set forth herein and as may be required by law. Any amendment to the Offer will apply to all Notes tendered in the Offer.

Without limiting the manner in which any public announcement may be made, the Bank shall have no obligation to publish, advertise or otherwise communicate any public announcements other than by issuing a press release through *PR Newswire*, *Business Wire* or *Marketwire*.

### **Additional Amounts**

Payments of accrued and unpaid interest on the Notes made in connection with the Offer to non-Peruvian holders will be subject to income tax withholding in Peru. The Bank will, subject to the same exceptions included in the Indenture with respect to payments on the Notes, pay additional amounts as may be necessary in order that the net amounts receivable by non-Peruvian holders in respect of payments of accrued and unpaid interest after any such withholding shall equal the respective amounts which would have been receivable by such non-Peruvian holders in the absence of such withholding. See “Certain Tax Considerations—Peruvian Tax Considerations—Income tax.”

### **Procedures for Tendering Notes**

*General.* The tender of Notes pursuant to the Offer and in accordance with the procedures described below will constitute a valid tender of Notes. Holders will not be eligible to receive the Consideration unless they tender their Notes pursuant to the Offer at or before the Expiration Time. All Holders whose Notes are purchased pursuant to the Offer will also receive accrued and unpaid interest on the Notes from the last interest payment date for the Notes to, but not including, the Settlement Date.

Notes may be tendered and accepted for payment in principal amounts equal to minimum denominations of \$10,000 and integral multiples of \$1,000 in excess thereof. Holders who do not tender all of their Notes should ensure that they retain a principal amount of Notes amounting to at least the authorized minimum denomination equal to \$10,000 principal amount. No alternative, conditional or contingent tenders will be accepted.

Delivery through DTC and any acceptance of an Agent’s Message transmitted through ATOP is at the election and risk of the Holder tendering Notes. Delivery will be deemed made only when actually received by the Information and Tender Agent. **In no event shall the Holder send any Notes to the Dealer Managers, the Trustee or the Bank.**

A Holder who wishes to tender Notes but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available, may tender such Notes by following the procedures for guaranteed delivery set forth below under “—Procedures for Tendering Notes—Guaranteed Delivery,” including physical delivery of the Notice of Guaranteed Delivery to the Information and Tender Agent.

The Bank will pay or cause to be paid all transfer taxes with respect to the purchase of any Notes pursuant to the Offer. Tendering Holders will not be obligated to pay brokerage fees or commissions to the Dealer Managers, the Information and Tender Agent or the Bank. Holders whose Notes are held by a broker, dealer, commercial bank, trust company or other nominee should contact such nominee to determine whether a fee will be charged for tendering Notes pursuant to the Offer.

For a tender of Notes to be valid and for a Holder to be eligible to receive payment for Notes that are tendered, the Notes must be delivered to the Information and Tender Agent pursuant to the book-entry delivery procedures described below and an acceptance of the Offer must be transmitted to the Information and Tender Agent in accordance with DTC's ATOP procedures at or before the Expiration Time.

A Holder of Notes held through a custodian or nominee that is a direct or indirect DTC participant, such as a bank, broker, trust company or other financial intermediary (including Notes held through Euroclear or Clearstream), must instruct the custodian or nominee to tender the Holder's Note on behalf of the Holder.

The Information and Tender Agent and DTC have confirmed that the Offer is eligible for ATOP. Accordingly, DTC participants must electronically transmit their acceptance of the Offer by causing DTC to transfer Notes to the Information and Tender Agent in accordance with DTC's ATOP procedures for transfer. DTC will then send an Agent's Message to the Information and Tender Agent. Holders must allow sufficient time for completion of the ATOP procedures during normal business hours of DTC at or before the Expiration Time. Holders whose Notes are held through Clearstream or Euroclear must transmit their acceptance in accordance with the requirements of Clearstream and Euroclear in sufficient time for such tenders to be timely made at or before the Expiration Time. Holders should note that such clearing systems may require that action be taken a day or more prior to the Expiration Time.

The term "Agent's Message" means a message transmitted by DTC, received by the Information and Tender Agent and forming part of the Book-Entry Confirmation (as defined below), which states that DTC has received an express acknowledgment from the DTC participant tendering Notes that are the subject of such Book-Entry Confirmation that such DTC participant has received and agrees to be bound by the terms of the Offer and that the Bank may enforce such agreement against such DTC participant.

**THE METHOD OF DELIVERY OF NOTES IS AT THE ELECTION AND RISK OF THE HOLDER TENDERING NOTES. DELIVERY OF THE NOTES WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE INFORMATION AND TENDER AGENT. NO ALTERNATIVE, CONDITIONAL OR CONTINGENT TENDERS OF NOTES WILL BE ACCEPTED.**

*Guaranteed Delivery.* If a Holder desires to tender certificated Notes pursuant to the Offer and (1) such Holder's Note certificates are not immediately available or cannot be delivered to the Information and Tender Agent by the Expiration Time, (2) such Holder cannot comply with the procedure for book-entry transfer by the Expiration Time, or (3) such Holder cannot deliver the other required documents to the Information and Tender Agent by the Expiration Time, such Holder may effect a tender of Notes if all of the following are complied with:

- such tender is made by or through a firm that is a participant in the Security Transfer Agents Medallion Program or the Stock Exchange Medallion Program or is otherwise an "eligible guarantor institution" as that term is defined in Rule 17Ad-15 under the Exchange Act (generally a member of a registered national securities exchange, or a commercial bank or trust company having an office in the United States) (an "Eligible Institution");
- prior to the Expiration Time, the Information and Tender Agent has received from such Eligible Institution, at the address of the Information and Tender Agent set forth on the back cover of this Offer to Purchase, a properly completed and duly executed Notice of Guaranteed Delivery (delivered by facsimile transmission, mail or hand) in substantially the form provided by us setting forth the name and address of the DTC participant tendering Notes of behalf of the Holder(s) and the principal amount of Notes being tendered, and representing that the Holder(s) own such Notes, and the tender is being made thereby and guaranteeing that, no later than the close of business on January 16, 2024, unless extended, a properly transmitted Agent's Message, together with

confirmation of book-entry transfer thereof pursuant to the procedures set forth under the caption “—Procedures for Tendering Notes—Book-Entry Transfer,” will be deposited by such Eligible Institution with the Information and Tender Agent; and

- a properly transmitted Agent’s Message, together with confirmation of book-entry transfer of such Notes pursuant to the procedures set forth under the caption “—Procedures for Tendering Notes—Book-Entry Transfer,” and all other required documents are received by the Information and Tender Agent no later than the close of business on January 16, 2024, unless extended.

In addition to delivery of the Notice of Guaranteed Delivery, the DTC participant executing the Notice of Guaranteed Delivery must also comply with ATOP’s procedures applicable to guaranteed delivery. Interest will cease to accrue on the Settlement Date for all Notes purchased in the Offer, including those tendered through the guaranteed delivery procedures.

The Eligible Institution that completes the Notice of Guaranteed Delivery must (i) deliver a Notice of Guaranteed Delivery to the Information and Tender Agent and comply with ATOP’s procedures applicable to guaranteed delivery and (ii) must deliver the Agent’s Message, together with confirmation of book-entry transfer thereof, to the Information and Tender Agent, in each case, within the time period stated above. Failure to do so could result in a financial loss to such Eligible Institution.

*Other Matters.* Notwithstanding any other provision hereof, payment for Notes accepted for purchase pursuant to the Offer will in all cases be made only after timely receipt by the Information and Tender Agent of an Agent’s Message, and when applicable, a properly completed Notice of Guaranteed Delivery. Tenders of Notes pursuant to any of the procedures described above, and acceptance of such Notes by the Bank for purchase, will constitute a binding agreement between the Bank and the tendering Holder of the Notes, upon the terms and subject to the conditions of the Offer in effect at the Expiration Time. All questions as to the form of all documents and the validity (including time of receipt) and acceptance of all tenders of Notes will be determined by the Bank, in its sole discretion, the determination of which shall be conclusive and binding. Alternative, conditional or contingent tenders of Notes will not be considered valid. The Bank reserves the right to reject any or all tenders of Notes that are not in proper form or the acceptance of which, in the Bank’s opinion, would be unlawful. The Bank also reserves the right to waive any defects, irregularities or conditions of tender or delivery as to particular Notes. A waiver of any defect or irregularity with respect to the tender of one Note shall not constitute a waiver of the same or any other defect or irregularity with respect to the tender of any other Note.

By tendering Notes through book-entry transfer or by delivery of a Notice of Guaranteed Delivery, and subject to and effective upon acceptance for purchase of, and payment for, the Notes tendered therewith, a tendering Holder:

- (i) irrevocably sells, assigns and transfers to us, or upon our order, all right, title and interest in and to all the Notes tendered thereby pursuant to the Offer and represents and warrants that when such tendered Notes are accepted for purchase by the Bank, the Bank will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right;
- (ii) waives any and all other rights with respect to the Notes tendered pursuant to the Offer (including the tendering Holder’s waiver of any existing or past defaults and their consequences in respect of the Notes and the Indenture under which the Notes were issued);
- (iii) releases and discharges the Bank from any and all claims such Holder may have now, or may have in the future, arising out of, or related to, the Notes tendered pursuant to the Offer, including any claims that such Holder is entitled to receive additional principal or interest payments with respect to the Notes or to participate in any redemption or defeasance of the Notes;
- (iv) upon the Bank’s request or the request of the Information and Tender Agent, as applicable, agrees to execute and deliver any additional documents necessary or desirable to complete the sale, assignment and transfer of the Notes tendered thereby; and

- (v) irrevocably constitutes and appoints the Information and Tender Agent as the true and lawful agent and attorney-in-fact of such Holder with respect to any such tendered Notes (understanding that the Information and Tender Agent is also acting as our agent), with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) transfer ownership of such Notes on the account books maintained by DTC, together, in any such case, with all accompanying evidences of transfer and authenticity, to us, (b) present such Notes for transfer on the relevant security register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Information and Tender Agent will have no rights to, or control over, funds from us, except as agent for the tendering Holders, for the Consideration and accrued and unpaid interest for any Notes tendered pursuant to the Offer that are purchased by the Bank), all in accordance with the terms of the Offer.

Any defect or irregularity in connection with tenders of Notes must be cured within such time as the Bank determines, unless waived by the Bank. Tendere of Notes shall not be deemed to have occurred until all defects and irregularities have been waived by the Bank or cured. None of the Bank, the Dealer Managers, the Information and Tender Agent or any other person will be under any duty to give notice of any defects or irregularities in tendere of Notes or will incur any liability to Holdere for failure to give such notice.

*Unique Identifier Code.* Tendering Holdere who wish to tender their Notes and subscribe for the New Notes should quote a Unique Identifier Code, which can be obtained by contacting either of the Dealer Managers, in their ATOP Instruction. A Unique Identifier Code is not required for a Holder to tender its Notes, but if a tendering Holder wishes to subscribe for the New Notes, such holder should obtain and quote a Unique Identifier Code in its ATOP Instruction.

The Bank will review tender instructions received on or prior to the Expiration Time and may give priority to those investors tendering with Unique Identifier Codes in connection with the allocation of New Notes. However, no assurances can be given that any Holder that tendere Notes will be given an allocation of New Notes at the levels it may subscribe for, or at all.

**This Offer to Purchase is not an offer to sell or a solicitation of an offer to buy the New Notes.**

The receipt of a Unique Identifier Code in conjunction with any tender of the Notes in the Offer is not an application for the purchase of the New Notes. In order to apply for the purchase of the New Notes, such Holder must make a separate application to any of the joint bookrunners for the New Notes, for the purchase of such New Notes.

For the avoidance of doubt, the ability to purchase New Notes and for the use of Unique Identifier Codes to be effective is subject to all applicable securities laws and regulations in force in any relevant jurisdiction (including the jurisdiction of the relevant Holder and the selling restrictions set out in the offering documents regarding the New Notes). **It is the sole responsibility of each Holder to satisfy itself that it is eligible to purchase the New Notes before requesting a Unique Identifier Code.** *Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in the offering memorandum (the "Offering Memorandum") to be prepared in connection with the issue and offering of the New Notes, which will include the final terms of the New Notes, and no reliance is to be placed on any information other than that contained in the Offering Memorandum. Subject to compliance with all applicable securities laws and regulations, the Offering Memorandum will be available from the joint bookrunners on request.*

*The New Notes have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction. Accordingly, the New Notes are being offered and sold only to qualified institutional buyers as defined in and in accordance with Rule 144A under the Securities Act ("Rule 144A") and outside the United States in accordance with Regulation S under the Securities Act ("Regulation S"). The New Notes have not been and will not be subject to a public offering in Peru nor have the New Notes been or will be registered with or approved by the SMV) or the Lima Stock Exchange (Bolsa de Valores de Lima).*

*Peruvian securities laws and regulations on public offerings will not be applicable to the offering of the New Notes and therefore, the disclosure obligations set forth therein will not be applicable to the Bank or to the sellers of*

*the New Notes before or after their acquisition by prospective investors. Accordingly, the New Notes cannot be offered or sold in Peru, except if (i) such New Notes were previously registered with the SMV, or (ii) such offering is considered a private offering under the Peruvian securities laws and regulations of Peru. The Peruvian securities market law establishes, among other things, that any offering may qualify as a private offering if it is directed exclusively to Peruvian institutional investors (as defined by Peruvian law). The New Notes may not be offered or sold in Peru or in any other jurisdiction except in compliance with the securities laws thereof. Therefore, Peruvian investors must rely on their own examination of the terms of the offering of the New Notes to determine their ability to invest in them.*

### **Acceptance for Payment and Payment for Notes**

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment) and applicable law, the Bank will purchase, by accepting for payment in its sole discretion any and all Notes validly tendered prior to the Expiration Time. For purposes of the Offer, tendered Notes will be deemed to have been accepted for purchase, if, as and when the Bank gives oral or written notice thereof to the Information and Tender Agent. Payment for Notes accepted for purchase shall be made on the Settlement Date by the deposit of the aggregate Consideration plus accrued and unpaid interest on the Notes from the last interest payment date for the Notes to, but not including, the Settlement Date for all Notes then being purchased in immediately available funds with DTC. Under no circumstances will interest on the Consideration be paid by the Bank by reason of any delay on the part of the Information and Tender Agent or DTC in making payment to Holders or otherwise.

The Bank expressly reserves the right, in its sole discretion and subject to Rule 14e-1(c) under the Exchange Act, to delay acceptance for purchase of or payment for Notes in order to comply, in whole or in part, with any applicable law. See “—Conditions to the Offer.” In all cases, payment by the Information and Tender Agent or DTC to Holders of the Consideration for Notes purchased pursuant to the Offer will be made only after receipt by the Information and Tender Agent of (i) a timely confirmation of a book-entry transfer of such Notes into the Information and Tender Agent’s account at DTC pursuant to the procedures set forth under “—Procedures for Tendering Notes”, (ii) a properly transmitted Agent’s Message through ATOP, and (iii) any other documents required thereby.

If any tendered Notes are not accepted for purchase for any reason pursuant to the terms and conditions of the Offer, such Notes will be credited to the account maintained at DTC from which such Notes were delivered), promptly following the Expiration Time or the termination of the Offer.

### **Withdrawal**

Validly tendered Notes may be withdrawn at any time before the earlier of (i) the Expiration Time, (ii) if the Offer is extended, the 10<sup>th</sup> business day after commencement of the Offer, and (iii) at any time after the 60<sup>th</sup> business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement. After such time, a Holder may not withdraw such Notes unless the Bank amends the Offer in a manner materially adverse to tendering Holders or is otherwise required by law to permit withdrawal, in which case withdrawal rights will be extended as the Bank determines to be appropriate or as required by law.

For a withdrawal of a tender of Notes to be effective, a notice of withdrawal must be timely received by the Information and Tender Agent before the Expiration Time by a properly transmitted “Request Message” through ATOP. Any such notice of withdrawal must (a) specify the name of the DTC participant whose name appears on the security position listing as the owner of such Notes), (b) contain the description of the Notes to be withdrawn (including the principal amount of the Notes to be withdrawn) and, (c) be signed by such participant in the same manner as the participant’s name is listed in the applicable Agent’s Message. Withdrawal of tenders of Notes may not be rescinded, and any Notes properly withdrawn will thereafter be deemed not validly tendered for purposes of the Offer. Withdrawal of Notes may only be accomplished in accordance with the foregoing procedures. Notes validly withdrawn may thereafter be retendered at any time before the Expiration Time by following the procedures described under “—Procedures for Tendering Notes.” Only Holders whose Notes are validly tendered and not withdrawn at or prior to the Expiration Time will be eligible to receive the Consideration.

Any defect or irregularity in connection with withdrawals of tenders of Notes must be cured within such time as the Bank determines, unless waived by the Bank. Withdrawals of tenders of Notes shall not be deemed to have occurred until all defects and irregularities have been waived by the Bank or cured. None of the Bank, the Dealer Managers, the Information and Tender Agent or any other person will be under any duty to give notice of any defects or irregularities in withdrawals of tenders of Notes or will incur any liability to Holders for failure to give such notice.

If the Bank is delayed in its acceptance for purchase of, or payment for, any Notes or is unable to accept for purchase or pay for any Notes pursuant to the Offer for any reason, then, without prejudice to the Bank's rights hereunder, but subject to applicable law, tendered Notes may be retained by the Information and Tender Agent on behalf of the Bank and may not be validly withdrawn (subject to Rule 14e-1 under the Exchange Act, which requires that the Bank pay the consideration offered or return the Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Offer).

### **Conditions to the Offer**

Notwithstanding any other provision of the Offer and in addition to (and not in limitation of) the Bank's rights to terminate, extend and/or amend any or all of the terms and conditions of the Offer in its sole discretion, the Bank shall not be required to accept for payment, purchase or pay for any tendered Notes, and may delay the acceptance for payment of any tendered Notes, subject to Rule 14e-1(c) under the Exchange Act, and may terminate the Offer, if any of the following has occurred:

- the Financing Condition has not been satisfied;
- there shall have been instituted, threatened or be pending any action, proceeding or investigation (whether formal or informal) (or there shall have been any material adverse development in any action or proceeding currently instituted, threatened or pending) before or by any court, governmental, regulatory or administrative agency or instrumentality, self-regulating organization or by any other person, in connection with the Offer that, in the reasonable judgment of Interbank, either (a) is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of Interbank or its subsidiaries, (b) would or might prohibit, prevent, restrict or delay consummation of the Offer, or (c) would materially impair the contemplated benefits of the Offer to Interbank;
- an order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been proposed, enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality or self-regulating organization that, in the reasonable judgment of Interbank, either (a) would or might prohibit, prevent, restrict or delay consummation of the Offer or (b) is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of Interbank or its subsidiaries;
- there shall have occurred or be likely to occur any event affecting the business or financial affairs of Interbank or its subsidiaries that, in the reasonable judgment of Interbank, would prohibit, prevent, restrict or delay closing of the Offer or that is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of Interbank or its subsidiaries;
- the Trustee shall have objected in any respect to or taken action that could, in the reasonable judgment of Interbank, adversely affect the consummation of the Offer or shall have taken any action that challenges the validity or effectiveness of the procedures used by Interbank in the making of the Offer or acceptance of, or payment for, the Notes; or
- there has occurred (a) any general suspension of, or limitation on prices for, trading in securities in the United States securities or financial markets, (b) any significant change in the price of the Notes in the United States or other major securities or financial markets, (c) a material impairment in the trading market for debt securities, (d) a declaration of a banking moratorium or any suspension of payments in respect to banks in the United States or other major financial markets, (e) any limitation (whether or not mandatory) by any government or



governmental, administrative or regulatory authority or agency, domestic or foreign, or other event that, in the reasonable judgment of Interbank, might affect the extension of credit by banks or other lending institutions, (f) a commencement of a war, armed hostilities, terrorist acts or other national or international calamity directly or indirectly involving the United States, or (g) in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof.

#### *Financing Condition*

The “Financing Condition” means that the Bank shall have completed the Bond Offering on terms and conditions satisfactory to the Bank, yielding net cash proceeds, sufficient to fund the aggregate Consideration, with respect to the Notes validly tendered at or prior to the Expiration Time (regardless of actual amount of Notes tendered), plus accrued and unpaid interest.

The foregoing conditions are for the sole benefit of the Bank and may be asserted by the Bank regardless of the circumstances giving rise to any such condition (including any action or inaction by the Bank) and may be waived by the Bank in whole or in part, at any time and from time to time, in the sole discretion of the Bank. If any Notes are to be accepted for purchase promptly after the Expiration Time, all conditions to the Offer will be either satisfied or waived by the Bank before or concurrently with the expiration of the Offer at the Expiration Time. If any of the conditions are not satisfied at the Expiration Time, the Bank may, in its sole discretion and without giving any notice, terminate the Offer or extend the Offer and continue to accept tenders. The failure by the Bank at any time to exercise any of the foregoing rights will not be deemed a waiver of any other right and each right will be deemed an ongoing right that may be asserted at any time and from time to time.

The Bank has not made a decision as to what circumstances would lead it to waive any such condition, and any such waiver would depend on circumstances prevailing at the time of such waiver. Any determination by the Bank concerning the events described in this section shall be final and binding upon all the Holders.

In addition, the Bank’s interpretation of the terms and conditions of the Offer will be final and binding.

#### **No Recommendation**

**Holders must make their own decisions with regard to tendering Notes. None of Interbank (or its board of directors), the Trustee, the Information and Tender Agent, the Dealer Managers, the Paying Agent, the Transfer Agent, the Calculation Agent, the Security Registrar and the Luxembourg Agent or any of their affiliates makes any recommendation, and no one has been authorized by any of them to make any recommendation, as to whether Holders should tender, or refrain from tendering, all or any portion of the principal amount of their Notes pursuant to the Offer.**

#### **No Appraisal Rights**

No appraisal rights are available to Holders in connection with the Offer.

## **MARKET FOR NOTES**

The Notes are listed on the Official List of the Luxembourg Stock Exchange and are traded on the Luxembourg Stock Exchange's Euro MTF Market. To the extent that Notes are traded, prices of such Notes may fluctuate greatly depending on the trading volume and the balance between buy and sell orders. Quotations for securities that are not widely traded may differ from actual trading prices and should be viewed as approximations. Holders are urged to obtain current information with respect to the market price for the Notes.

The Bank expects to cancel Notes purchased pursuant to the Offer. Accordingly, the tender of Notes pursuant to the Offer and any cancellation of the Notes by the Bank will reduce the aggregate principal amount of Notes that otherwise might trade in the public market, which could adversely affect the liquidity and market value of the remaining Notes not offered or accepted pursuant to the Offer. Notes not tendered pursuant to the Offer will remain outstanding. The Bank also reserves the right to exercise from time to time any of its rights under the Indenture pursuant to which the Notes were issued, including its right to redeem, defease and/or satisfy and discharge all or a portion of the Notes.

## CERTAIN TAX CONSIDERATIONS

### Peruvian Tax Considerations

The following is a general summary of the principal Peruvian income tax consequences that would arise as a result of the acceptance of the Offer by holders of the Notes who are deemed non-Peruvian holders. For these purposes, “non-Peruvian holder” means (i) any individual who is not domiciled in Peru for tax purposes; and (ii) any legal entity incorporated outside of Peru, provided that it does not conduct any trade or business through a permanent establishment in Peru or hold Notes through a Peruvian branch. A non-Peruvian individual will be deemed domiciled in Peru for tax purposes if such individual has resided or has remained in Peru for more than 183 calendar days during any twelve-month period. The change on condition of residence will be effective as of January 1 of the following calendar year.

This summary is based on the Peruvian Income Tax Law (*Ley del Impuesto a la Renta*), the Peruvian Tax Code (*Código Tributario*) and their corresponding regulations in effect as of the date of this Offer to Purchase, all of which are subject to change or to be interpreted in a new or different manner than that set forth herein, which could affect the continued validity of this general summary.

This summary does not constitute tax advice, does not address all of the Peruvian tax consequences that may be applicable to specific holders of the Notes and does not purport to be a comprehensive description of all the tax considerations that may be relevant to a decision to accept the Offer. Furthermore, this summary does not address any tax consequences arising under the law of any province or municipality of Peru, or under the laws of any other taxing jurisdiction other than certain laws of Peru.

The tax implications described herein may vary depending on the applicability of a treaty for the avoidance of double taxation entered into by Peru and which is in effect. Peru has currently in force treaties to avoid double taxation with the Andean Community (Bolivia, Colombia and Ecuador), Brazil, Canada, Chile, Switzerland, South Korea, Mexico, Portugal and Japan. Non-Peruvian holders that are domiciled in any of these countries should consult an independent tax advisor regarding the application of these treaties.

Holders of the Notes should consult with their own tax advisors as to the particular consequences of the receipt of interest and the sale, disposition, redemption or repayment of the Notes under the laws of Peru, as well as the laws of any other jurisdiction or under any applicable double taxation treaty to which Peru is a party which is in effect.

### *Income tax*

#### *Payment of interest*

Non-Peruvian holders are subject to income tax in Peru only on Peruvian source income. For these purposes, interest payments derived from the Notes are considered Peruvian source income.

In the case of non-Peruvian holders, interest paid by Peruvian issuers is subject to income tax withholding, which generally would be imposed at a rate of 30%. However, interest paid on bonds and other debentures (such as the Notes) issued by Peruvian issuers is subject to income tax withholding at a preferential rate of 4.99%; provided that the following conditions are met: (i) the non-Peruvian holders and the issuer are not considered to be related parties pursuant to the Peruvian Income Tax Law and (ii) in the case of non-Peruvian holders that are individuals, the interest (a) does not derive from a transaction carried out in or through a low or no-tax jurisdiction or a non-cooperative jurisdiction; and (b) is not subject to a preferential tax regime.

Thus, subject to the above requirements, interest paid by the Bank to non-Peruvian holders, including accrued but unpaid interest payable pursuant to the Offer, will be subject to income tax withholding in Peru at a rate of 4.99%. The Bank will, subject to the same exceptions set forth in the Indenture with respect to payments on the Notes, pay such additional amounts as may be necessary in order that the net amounts receivable by non-Peruvian holders after any such withholding shall equal the respective amounts which would have been receivable by such non-Peruvian holders in the absence of such withholding.

### *Sale of the Notes*

Because the Consideration received in exchange for Notes that are purchased pursuant to the Offer will not exceed the principal amount of such Notes, any gain recognized by a non-Peruvian holder upon the sale of the Notes pursuant to the Offer will not be subject to income tax or withholding tax in Peru.

**Peruvian holders of the Notes should consult an independent tax advisor regarding the specific Peruvian income tax considerations of disposing of the Notes.**

### *Value added tax*

Interest paid on the Notes is not subject to Peruvian value added tax (*Impuesto General a las Ventas*, or “VAT”).

The sale, exchange or disposition of the Notes is not subject to VAT.

### *Financial transaction tax (“FTT”)*

Deposits in and withdrawal from accounts held in Peruvian banks or other Peruvian financial institutions, whether in Peruvian or foreign currency, are levied with FTT at a rate of 0.005%. Therefore, FTT will be imposed on (i) any interest received on the Notes and (ii) any amount received upon the purchase of the Notes, if deposited in or withdrawn from a Peruvian bank account, as the case may be.

### **Certain U.S. Federal Income Tax Consequences**

The following discussion is a summary of certain U.S. federal income tax considerations related to the tender of Notes pursuant to the Offer by a U.S. Holder (as defined below) but does not purport to be a complete analysis of all the potential tax considerations relating thereto. This summary is based upon the Internal Revenue Code of 1986, as amended (the “Code”), existing, temporary and proposed U.S. Treasury regulations promulgated thereunder, and rulings and administrative and judicial decisions as of the date hereof, all of which are subject to change or differing interpretations, possibly on a retroactive basis. There can be no assurances that the U.S. Internal Revenue Service (the “IRS”) will not challenge one or more of the tax consequences described in this discussion, and we have not obtained, nor do we intend to obtain, a ruling from the IRS or an opinion of counsel with respect to the U.S. federal tax consequences of tendering Notes pursuant to the Offer.

Except with respect to the discussion under “—Information Reporting and Backup Withholding” (which addresses both U.S. Holders and Non-U.S. Holders (as defined below)), this summary addresses only U.S. Holders that hold the Notes as capital assets for U.S. federal income tax purposes (generally, property held for investment) and use the U.S. dollar as their functional currency. This discussion does not address the tax considerations arising under the laws of any foreign, state, local or other jurisdiction or any tax consequences arising under other U.S. federal tax rules (such as the federal estate and gift taxes, the alternative minimum tax or the Medicare tax on net investment income). In addition, this discussion does not address all tax considerations that may be important to a particular U.S. Holder in light of the U.S. Holder’s circumstances, or to certain categories of investors that may be subject to special rules (such as dealers in securities or currencies; traders in securities that have elected the mark-to-market method of accounting for their securities; persons holding Notes as part of a hedge, straddle, “synthetic security” or conversion or other integrated transaction; financial institutions; insurance companies; regulated investment companies; real estate investment trusts; partnerships or other pass-through entities or arrangements; persons subject to special tax accounting rules as a result of any item of gross income with respect to the Notes being taken into account in an “applicable financial statement” (as defined in Section 451 of the Code); entities that are tax-exempt for U.S. federal income tax purposes and certain U.S. expatriates).

For purposes of this summary, the term “U.S. Holder” means a beneficial owner of a Note that is for U.S. federal income tax purposes: (1) an individual who is a citizen or resident of the United States; (2) a corporation, or other entity taxable as a corporation, that is created or organized in or under the laws of the United States, any state thereof or the District of Columbia; (3) an estate, the income of which is subject to U.S. federal income tax regardless of its source or (4) a trust, if (i) a court within the United States can exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust or (ii) the trust

has a valid election in place to be treated as a U.S. person. For purposes of this summary, the term “Non-U.S. Holder” means a beneficial owner of a Note other than a U.S. Holder or an entity or arrangement treated as a partnership for U.S. federal income tax purposes.

If any entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner in the partnership generally will depend on the status of the partner and the activities of the partnership. Each partner of a partnership holding Notes should consult its own tax advisors regarding the U.S. federal, state, local and foreign tax consequences to them of the Offer.

We believe, and the following discussion assumes, that the Notes constitute debt for U.S. federal income tax purposes.

**Holders should consult their own tax advisors concerning the U.S. federal income tax consequences of the Offer in light of their particular circumstances.**

### **Sales of Notes Pursuant to the Offer**

The receipt of cash for Notes by a U.S. Holder pursuant to the Offer will be a taxable transaction for U.S. federal income tax purposes. A U.S. Holder generally will recognize gain or loss, if any, in an amount equal to the difference between (i) the amount of the cash received by such U.S. Holder in respect of its tendered Notes (other than amounts received in respect of accrued but unpaid interest, which amounts, increased by any tax withheld and additional amounts paid in respect thereof, will be includable in a U.S. Holder’s gross income as ordinary income to the extent not previously included in income) and (ii) the U.S. Holder’s adjusted tax basis in its tendered Notes at the time of disposition. A U.S. Holder’s adjusted tax basis in a Note generally will equal the U.S. Holder’s initial cost of the Note, increased by the amount of any market discount previously included in income by such U.S. Holder, and decreased by any payments on the Note other than payments of stated interest and by the amount of any bond premium previously deducted by such U.S. Holder. Subject to the market discount rules discussed below, such gain or loss generally will be capital gain or loss and will be long-term capital gain or loss if such U.S. Holder has held such Notes for more than one year at the time of disposition. A reduced tax rate on long-term capital gain may apply to individuals and other non-corporate U.S. Holders. The deductibility of capital losses is subject to certain limitations. For purposes of determining a U.S. Holder’s allowable foreign tax credit, gain or loss recognized by a U.S. Holder will, except as described below with respect to market discount, generally be U.S. source income or loss.

An exception to the capital gain treatment described above may apply to a U.S. Holder that purchased the Notes with “market discount.” Subject to a statutory *de minimis* exception and unless a U.S. Holder acquired a Note upon the Note’s original issuance at the original “issue price” for the Notes, the Notes have market discount if they were purchased at an amount (not including any amounts attributable to accrued but unpaid interest) less than their stated redemption price at maturity, which is their stated principal amount. In general, unless the U.S. Holder has elected to include market discount in income currently as it accrues, any gain recognized by a U.S. Holder on the sale of Notes having market discount (in excess of a *de minimis* amount) will be treated as ordinary income to the extent of the lesser of (i) the gain recognized or (ii) the portion of the market discount that has accrued (on a straight-line basis or, at the election of the U.S. Holder, on a constant-yield basis) but has not yet been taken into income while such Notes were held by the U.S. Holder. Any amount treated as ordinary income pursuant to the market discount rules should be treated as income from sources outside the United States. If a U.S. Holder has elected to include the accrued market discount in income currently, no additional market discount needs to be taken into account with respect to the sale of a Note pursuant to the Offer. Gain in excess of such accrued market discount will be subject to the capital gains rules described above.

As discussed above under “Certain Tax Considerations—Peruvian Tax Considerations—Payment of interest,” amounts received in respect of accrued but unpaid interest will generally be subject to Peruvian withholding tax. A U.S. Holder will be required to include in income any tax withheld from payments of accrued interest, notwithstanding that such withheld tax is not in fact received by such U.S. Holder. Interest on the Notes will be treated as foreign source income for U.S. federal income tax purposes and generally will constitute “passive category” income for most U.S. Holders. U.S. Holders should be aware that recently issued U.S. Treasury regulations impose new requirements for foreign taxes to qualify as creditable taxes for U.S. federal income tax purposes, and there can be no assurance that any taxes imposed by Peru will qualify under these new requirements. The U.S. Treasury Department and the IRS are

considering proposing amendments to the U.S. Treasury regulations. In addition, a recent notice from the IRS provides temporary relief from the U.S. Treasury regulations by allowing taxpayers to apply a modified version of the U.S. Treasury regulations for taxable years ending before the date that a notice or other guidance withdrawing or modifying the temporary relief is issued (or any later date specified in such notice or other guidance), provided that the taxpayer consistently applies such modified version of the U.S. Treasury regulations and complies with specific requirements set forth in a previous notice. Any taxes imposed by Peru on payments of interest will generally qualify as potentially creditable taxes if a U.S. Holder applies a modified version of the U.S. Treasury regulations pursuant to the notice. However, a U.S. Holder will generally be denied a foreign tax credit for foreign taxes imposed with respect to the Notes where it does not meet a minimum holding period requirement. Alternatively, the U.S. Holder may be able to deduct any Peruvian taxes imposed on interest in computing taxable income for U.S. federal income tax purposes, subject to generally applicable limitations under U.S. law (including that the U.S. Holder is not eligible for a deduction for otherwise creditable foreign income taxes paid or accrued in a taxable year if the U.S. Holder claims a foreign tax credit for any foreign income taxes paid or accrued in the same taxable year). The rules governing the foreign tax credit are complex and U.S. Holders are urged to consult their tax advisors regarding the availability of the foreign tax credit under their particular circumstances.

### **Information Reporting and Backup Withholding**

In general, a U.S. Holder may be subject to information reporting and backup withholding with respect to the receipt of the cash paid in exchange for the Notes (including payments in respect of accrued but unpaid interest) pursuant to the Offer. A U.S. Holder can generally avoid backup withholding if it (i) provides a correct taxpayer identification number, and certain other information, and certifies that it is not subject to backup withholding, or (ii) otherwise establishes an exemption. A U.S. Holder can satisfy these requirements by properly completing and submitting an IRS Form W-9. A Non-U.S. Holder can generally avoid backup withholding by providing appropriate documentation establishing its status as a non-U.S. person (generally, an IRS form W-8BEN, Form W-8BEN-E or other applicable IRS Form W-8).

Backup withholding is not an additional tax. Any amount withheld under the backup withholding rules will be creditable against the holder's U.S. federal income tax liability, and may entitle the holder to a refund, provided that the requisite information is properly and timely provided to the IRS. Holders should consult their tax advisors regarding the application of backup withholding and information reporting.

### **Non-Tendering U.S. Holders**

A U.S. Holder who does not tender its Notes pursuant to the Offer or does not have its tender of Notes accepted for purchase pursuant to the Offer will not recognize any gain or loss for U.S. federal income tax purposes as a result of the Offer and will continue to have the same adjusted tax basis and holding period in the Notes.

### **Tendering U.S. Holders Purchasing New Notes Pursuant to the Bond Offering**

Although it is not expected that the Offer and the Bond Offering generally would be treated, collectively, as an exchange of Notes for New Notes issued in the Bond Offering, if you tender Notes pursuant to the Offer and purchase New Notes pursuant to the Bond Offering, such transactions could be characterized as an exchange of Notes for New Notes for U.S. federal income tax purposes. Such characterization, if successfully asserted, could change the consequences described above and affect the treatment of such New Notes. U.S. Holders should consult their own tax advisors about the potential for such characterization in their particular circumstances.

**This discussion is provided for general information only and does not constitute tax or legal advice to any holder of the Notes. Holders should consult their own tax advisors concerning the U.S. federal income tax consequences of the Offer in light of their particular circumstances and any consequences arising under other U.S. federal tax laws (including estate and gift tax laws) and the laws of any state, local or foreign taxing jurisdiction.**

## **DEALER MANAGERS; INFORMATION AND TENDER AGENT**

In connection with the Offer, Interbank has retained BofA Securities, Inc. and J.P. Morgan Securities LLC to act on its behalf as Dealer Managers, and D.F. King & Co., Inc. to act as Information and Tender Agent, each of which will receive customary fees for its services. Interbank has agreed to reimburse each of the Dealer Managers and the Information and Tender Agent for its respective out-of-pocket expenses and to indemnify it against certain liabilities, including liabilities under federal securities laws. In connection with the Offer, Interbank will also pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding copies of this Offer to Purchase and related documents to the beneficial owners of the Notes and in handling or forwarding tenders of Notes by their customers.

Any Holder that has questions concerning the terms of the Offer may contact the Dealer Managers at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase. Questions and requests for assistance or additional copies of the Offer Documents may be directed to the Information and Tender Agent at its address and telephone numbers set forth on the back cover of this Offer to Purchase. Holders of Notes may also contact their nominee for assistance concerning the Offer.

All correspondence in connection with the Offer should be sent or delivered to the Information and Tender Agent at its address or to the facsimile number set forth on the back cover of this Offer to Purchase. Any Holder or beneficial owner that has questions concerning tender procedures should contact the Information and Tender Agent at its address and telephone numbers set forth on the back cover of this Offer to Purchase.

The Dealer Managers may contact Holders of Notes regarding the Offer and may request nominees to forward this Offer to Purchase and related materials to beneficial owners of Notes.

The Dealer Managers and their affiliates have from time to time provided certain commercial banking, financial advisory and investment banking services to Interbank and its affiliates for which they have received customary fees. In the ordinary course of their businesses, the Dealer Managers or their affiliates may at any time hold long or short positions, and may trade for their own account or the accounts of customers, in the debt or equity securities of Interbank and its subsidiaries, including the Notes and, to the extent that the Dealer Managers or their affiliates own Notes during the Offer, they may tender such pursuant to the terms of the Offer. The Dealer Managers and their affiliates may from time to time in the future engage in future transactions with Interbank and its affiliates and provide services to Interbank and its affiliates in the ordinary course of their respective businesses, including in connection with the New Notes.

The Dealer Managers may trade, or hold a long or short position in, the New Notes to be issued under the Bond Offering or other debt securities of Interbank for their own accounts or for the accounts of their customers at any given time, and the Dealer Managers may participate in the Offer by submitting one or more offers on its own behalf or on behalf of clients.

None of the Trustee, the Paying Agent, the Transfer Agent, the Calculation Agent, the Security Registrar and the Luxembourg Agent, the Dealer Managers or the Information and Tender Agent assumes any responsibility for the accuracy or completeness of the information concerning Interbank contained in this Offer to Purchase or for any failure by Interbank to disclose events that may have occurred and may affect the significance or accuracy of such information.

None of the Trustee, the Paying Agent, the Transfer Agent, the Calculation Agent, the Security Registrar and the Luxembourg Agent, the Dealer Managers or the Information and Tender Agent or any of their respective affiliates makes any recommendation as to whether holders should tender or refrain from tendering all or any portion of the principal amount of their Notes pursuant to the offer, nor should the offer to purchase be construed as investment, accounting, legal or tax advice by such parties or their respective directors, officers, agents, attorneys or employees. Holders must make their own decisions and should consult their own attorneys, accountants and other advisors with regard to tendering Notes.

## **MISCELLANEOUS**

No person has been authorized to give any information or make any representations other than those contained herein. We take no responsibility for, and can provide no assurance as to the reliability of, any different or additional information that others may give you. The statements made in this Offer to Purchase are made as of the date on the cover page of this Offer to Purchase. The delivery of this Offer to Purchase and any other Offer Documents shall not, under any circumstances, create any implication that the information contained herein is correct as of a later date.

Recipients of the Offer Documents should not construe the contents hereof or thereof as legal, business or tax advice. Each recipient should consult its own attorney, business advisor and tax advisor as to legal, business, tax and related matters concerning the Offer.



Any questions regarding procedures for tendering Notes or requests for additional copies of the Offer Documents or other materials should be directed to the Information and Tender Agent at the telephone numbers and address listed below.

***The Information and Tender Agent for the Offer is:***

**D.F. King & Co., Inc.**

By Mail, Hand or Overnight Courier:

48 Wall Street  
22nd Floor  
New York, NY 10005  
United States of America  
Attention: Michael Horthman  
E-mail: [interbank@dfking.com](mailto:interbank@dfking.com)

*By Facsimile Transmission:*

(for eligible institutions only)  
+1-212-709-3328  
Attention: Michael Horthman  
*Confirmation by Telephone*  
+1-212-232-3233

Banks and brokers, call: +1-212-269-5550  
All others, call U.S. toll-free: +1-888-626-0988

Any questions regarding the terms of the Offer should be directed to the Dealer Managers.

***The Dealer Managers for the Offer are:***

**BofA Securities, Inc.**

One Bryant Park,  
New York, NY, 10036  
Attn: Liability Management  
Toll Free: 1-800-292-0070  
Collect: 1-646-855-8988

**J.P. Morgan Securities LLC**

383 Madison Avenue  
New York, NY 10179  
Attn: Latin America Debt Capital Markets  
Toll Free: 1-866-846-2874  
Collect: 1-212-834-7279



**OFFER TO PURCHASE**

*The Dealer Managers for the Offer are:*

**BofA Securities**

**J.P. Morgan**

January 3, 2024