



Popular, Inc. is pleased to offer its DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN. This plan allows investors to purchase the company's stock, BPOP, which currently trades in NASDAQ Global Select Market.

### **Direct Stock Purchases**

The DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN is designed for individual investors who wish to invest certain amounts in our stock to build ownership over time. This service is free of brokerage charges so it does not result in investors paying high brokerage fees for small investments.

### **Purchasing BPOP Stock**

If you do not already own Popular, Inc.'s stock, or if the stock you own is in a brokerage account, you may use the DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN to buy your first shares directly from the company free of commissions. There is a minimum initial investment of \$100 and \$25 for every purchase thereafter.

Once you own the stock, you may reinvest its dividends at a 5% discount from its market price. In addition, you can make optional cash purchases as often as you like. The maximum allowable investment through this plan is \$10,000 per month.\*

### **How do I send the money?**

You may purchase BPOP stock by having us debit your account (from any bank) directly, or you may send payments (checks or money orders, no cash please) as often as you wish.

### **Where are my shares?**

Banco Popular's Fiduciary Service Division will be the program administrator and hold your certificates free of charge. Nevertheless, you are in full control of all your shares. You may elect to have a certificate issued in your name or ask the administrator to sell your shares.

### **Notification**

You will be mailed a confirmation statement every time you reinvest, purchase and sell shares.

### **Enrollment**

To enroll in our Dividend Reinvestment Plan you need to read carefully the enclosed **prospectus** and fill out the information below. The prospectus is not an offer to sell securities and it is not soliciting an offer to buy securities in any state or country where the offer or sale is not permitted.

**\* Please read questions 8 through 13 on the prospectus for more details.**

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### **Dividend Payment**

If you sign and return an **Authorization Form** with no investment alternative designated, you will be enrolled in the Full Dividend Reinvestment option. (Your dividends will be reinvested in more BPOP shares). If you **do not wish** to reinvest all of your dividends you can request Direct Deposit, please fill out the enclosed authorization form. No postage is needed. For more information, call the Fiduciary Services Division at 787-764-1893; or, from outside the San Juan Metropolitan area at 1-877-764-1893.

## POPULAR INC.

Welcome to our **Dividend Reinvestment Plan (DRIP)**. Please print, complete and return the information requested to:

**BANCO POPULAR DE PUERTO RICO**  
**Fiduciary Service Division (725)**  
**Dividend Reinvestment Plan (DRIP)**  
**PO BOX 362708**  
**San Juan, PR 00939 - 2708**



What type of account would you like to open?

Individual     Joint     Trust     Custodian     Other \_\_\_\_\_

### **PERSONAL INFORMATION:**

#### **Primary Shareholder:**

Mr./Mrs./Ms.: \_\_\_\_\_

First Name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_

Last Name: \_\_\_\_\_ Jr./Sr./III: \_\_\_\_\_

Date of Birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (MM/DD/YR)

Social Security Number: \_\_\_\_ - \_\_\_\_ - \_\_\_\_

Home Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

(If necessary) Country: \_\_\_\_\_ Country Code: \_\_\_\_\_

Home Phone: ( \_\_\_\_ ) \_\_\_\_ - \_\_\_\_

E-mail address: \_\_\_\_\_

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**Additional Shareholder: (if selected Joint above)**

Mr./Mrs./Ms.: \_\_\_\_\_

First Name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_

Last Name: \_\_\_\_\_ Jr./Sr./III: \_\_\_\_\_

Date of Birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (MM/DD/YR)

Social Security Number: \_\_\_\_ - \_\_\_\_ - \_\_\_\_\_

Home Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

(If necessary) Country: \_\_\_\_\_ Country Code: \_\_\_\_\_

Home Phone: ( \_\_\_\_\_ ) \_\_\_\_\_ - \_\_\_\_\_

E-mail address: \_\_\_\_\_

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Shareholder Signature

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Joint Owner

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**INVESTMENT INFORMATION**

Please read our prospectus before you invest.

**Initial Investment**

Your shares will be purchased on the Investment Date, as described in the Prospectus. Please enter the amount you wish to invest.

- Minimum: \$100
- Maximum: \$10,000

Amount of desired purchase in whole dollars: \_\_\_\_\_ .00

Banco Popular de Puerto Rico will send you a written confirmation of your purchase with your personal account number. Whenever you wish to make additional investments in the future, you can contact us by telephone at 787-764-1893; or, from outside the San Juan Metropolitan area at 1 (877) 764-1893, or e-mail [drip.administrator@popular.com](mailto:drip.administrator@popular.com).

***AUTOMATIC INVESTMENT:***

In addition to your Initial Investment above, you may select to have your account debited directly every month (beginning one month after your initial purchase). You may also elect to postpone this automatic investment option.

Would you like to invest monthly?  Yes  No.

Please enter your account information below:



First

M.I.

Last

Name on Account: \_\_\_\_\_

Name of your Financial Institution: \_\_\_\_\_

Account Type:  Checking  Savings

Bank Address: \_\_\_\_\_

\_\_\_\_\_

Bank Routing Number: \_\_\_\_\_

Your Account Number: \_\_\_\_\_

Confirm Account Number: \_\_\_\_\_

Please enter the amount you wish to invest on a monthly basis:

- Minimum: \$25
- Maximum: \$10,000

Amount of desired purchase in whole dollars: \_\_\_\_\_ .00

**Note:** Your buy order will be executed on the next Investment Date, provided that the instructions and the corresponding payment has cleared prior to such date. If your instructions are received after the 12<sup>th</sup> day of the month, there may not be enough time for the payment to clear and as a result, the instruction would be executed on the following month. Automatic investments will be debited within three business days of the Investment Date.\*

**\* Please read questions 8 through 13 on your prospectus for more details.**

***DIVIDEND PAYMENT INFORMATION:***

- **Your dividends will be reinvested automatically in more BPOP shares. If you do not wish to reinvest all of your dividends, please check the appropriate box.**

I do not wish to reinvest dividends

I wish to reinvest the dividends of only \_\_\_\_\_ of the shares registered in my name.

How would you like to receive these dividends: (if necessary)

Electronic payment to you account. Please provide the following information:

Name of your Financial Institution: \_\_\_\_\_

Account Type:     Checking     Savings

Bank Address: \_\_\_\_\_

\_\_\_\_\_

Bank Routing Number: \_\_\_\_\_

Your Account Number: \_\_\_\_\_

Check sent to your address

Banco Popular's Fiduciary Service Division will withhold **15%** of all dividend payments for any individual (resident of Puerto Rico or non-resident of Puerto Rico), trust or estate ("eligible person") under section 1023.06(a) of the Puerto Rico Internal Revenue Code of 2011, as amended (the "PR Code"). As required by article 1012-5 of the regulations, the Fiduciary Service Division notifies that any eligible person may opt out of the 15% tax imposed by section 1023.06(a) of the PR Code with respect to any distribution. This election is final and irrevocable with respect of any such distribution. In such case the dividend shall be taxed at the regular income tax rates that may be applicable..

If you do not wish to have your income tax withheld from dividends , and you are a US citizen not resident of Puerto Rico please fill out Forms A and B; all other taxpayers please fill out Form B. Be advised that if you elect to opt out of section 1023.06(a) withholding may apply under other sections of the PR Code. PLEASE CONSULT WITH YOUR TAX ADVISOR PRIOR TO MAKING ANY ELECTION.





Instructions:

**THIS STATEMENTS SHOULD BE FILED BY THE TAXPAYER WITH WITHHOLDING  
AGENT**

Total exemption from withholding of Commonwealth income tax is awarded by this certificate to a citizen of the United States not resident of Puerto Rico, whose total gross income such as salaries, wages, compensations, rents, interest, dividends, participation in partnership profits, premiums, annuities and other fixed or determinable annual or periodical income from sources within Puerto Rico for the taxable year will not exceed \$3,500, if individual taxpayer or married filing a separate Puerto Rico income tax return; or \$7,000 if married taxpayer filing jointly.

In any case in which the individual subscribing this certificate states that his income from the above source will exceed \$3,500 or \$7,000 (as the case may be), the withholding agent is authorized to withhold a tax of 15 per cent only from the excess of the income paid over the applicable tax exempt amount (\$2,500 or \$7,000).

Definition of the terms "

- (1) The term "individual taxpayer" means an individual that:
  - (a) Is not married, either because he/she has not married, is widowed or divorced;
  - (b) Is married in a non community property state or in a community property state if prior to marriage entered into a pre-nuptial agreement expressly providing for a marital economic regime of total separation of property;
  - (c) Is married but is separated from the spouse. An individual shall be considered to be separated from the spouse if as of the close of the taxable year, he or she did not live with the spouse in the same house for an uninterrupted period of 183 days.
- (2) The term "married" includes a couple that that got married in accordance with the provisions of the Civil Code of Puerto Rico or are treated as married under the legal system of Puerto Rico;
- (3) The term "married filing separately" includes those taxpayers entitled to claim the married personal status pursuant to item (2) but elect to file separate returns.

To be furnished by a married shareholder:

1.
  - a. name of spouse: \_\_\_\_\_
  - b. Social security number of spouse \_\_\_\_\_



**Puerto Rico Residents:** That do not wish to have your dividends withheld, please fill out the information below:

FORM B

**POPULAR, INC.  
ELECTION UNDER SECTION 1023.06(i) OF THE PR CODE  
TO OPT OUT OF THE APPLICATION OF SECTION 1023.06(a)  
OF THE PUERTO RICO INTERNAL REVENUE CODE OF 2011**

Taxable Year 201\_

SHAREHOLDER NAME \_\_\_\_\_

SHAREHOLDER ADDRESS \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

TAX ID NUMBER \_\_\_\_\_

ACCOUNT NUMBER \_\_\_\_\_

(If you already have an existing account)

I hereby elect to opt-out of the application of Section 1023.06(a) of the Puerto Rico Internal Revenue Code of 2011, as amended on dividend payments made during calendar year 2015. This election is effective upon receipt of this notification. It is understood that dividend payments not subject to the withholding provisions of the Code constitute ordinary income and will be taxed at the ordinary income tax rates. This election is final and irrevocable with respect to dividend payments made during the calendar year 2015.

It is also understood that if I am a non-resident of the Commonwealth of Puerto Rico, dividend payments might be subject to withholding under other provisions of the Code, unless I am a United States citizen that meet the requirements of FORM A and complete and sign such form.

\_\_\_\_\_  
SHAREHOLDER SIGNATURE

\_\_\_\_\_  
ELECTION DATE

**POPULAR, INC.**

If you have any questions, please contact our Fiduciary Service Division at: San Juan Metropolitan area 787-764-1893, all other areas 1 (877) 764-1893; by e-mail at [Drip.Administrator@Popular.com](mailto:Drip.Administrator@Popular.com) or by mail at:

**BANCO POPULAR DE PUERTO RICO**  
**Fiduciary Service Division (725)**  
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