



This being a closed cooperative, may be members:

All employees and pensioners of Banco Popular and its Subsidiaries and the matrix company, its subsidiaries and affiliates in Puerto Rico or other groups after the proper consult with the members. Preparing that employees who at the reorganization date of any subsidiary organized outside Puerto Rico, may continue with the membership of the Cooperativa.

It is established that new members are not allowed in the reorganized subsidiaries outside of Puerto Rico.

It is established that the pensioners included those employees of the Banco Popular, subsidiaries, parent company and affiliates in Puerto Rico, or otherwise, that:

(***to***) are partners incapacitated by illness and have acquired rights ("vested") for the benefit of the pension, but do not comply with the requirements of age **required** by plan for retirement;

(***b***) partners with State insurance fund that after treatment by their inability to not return to work within the set period of time and have acquired rights ("vested") for the benefit of pension, but do not meet the requirements of the age **required** by the plan for retirement;

(***c***) have acquired rights ("vested") for the benefit of the pension, but do not meet the age requirements **required** by the plan for retirement and have been in the need to separate company for the reorganization of the partners. It will require the approval of 3/4 parts of the Board of Directors of the co-operative.

Preparing that **not** may remain members of the cooperative those employed freed for reasons attributable to its performance on the proper functioning of the company and that could injure the best interests of the cooperative.

P.O. Box 362708
San Juan,
Puerto Rico
00936-2708

(787) 723-0077
Exts. 3002 - 3008

Fax (787) 281-4147