



# CODE OF ETHICS 2025

FOR POPULAR SUPPLIERS





Popular Supplier,

Integrity is the foundation of every successful business relationship. At Popular, our commitment to the highest ethical standards guides how we manage our business, conduct ourselves, and collaborate with our valued suppliers.

We expect our suppliers to uphold the same principles that guide our organization. The Code of Ethics for Popular Suppliers establishes essential standards for ethical conduct. While the Code cannot address every situation that may arise, it provides a framework for making decisions and acting with honesty, sound judgment, and common sense.

We appreciate your commitment to reviewing and adhering to this Code, and your continued partnership in upholding the integrity and professional standards that define Popular.

A blue ink handwritten signature, appearing to read 'Jorge J. García', with a long horizontal flourish extending to the right.

Jorge J. García  
President & Chief Executive Officer  
Popular, Inc.

# Table of Contents

|                                                                  |   |                                                               |    |
|------------------------------------------------------------------|---|---------------------------------------------------------------|----|
| <b>Compliance with Laws, Rules and Regulations</b>               | 4 | <b>Representing Popular</b>                                   | 7  |
| Code Applicability .....                                         | 4 | Fair Dealing .....                                            | 7  |
| Waivers of this Code .....                                       | 4 | Sales Practices .....                                         | 7  |
| Observance of this Code .....                                    | 4 | Publishing, Public Appearances and Media .....                | 8  |
| <b>Your Responsibilities to Popular</b>                          | 4 | Political Activities, Contributions and Lobbying .....        | 8  |
| Popular’s Assets .....                                           | 4 | Privacy and Confidentiality .....                             | 8  |
| Popular’s Intellectual Property .....                            | 4 | Human Rights .....                                            | 9  |
| Popular’s Records and Reports .....                              | 4 | Insider Trading.....                                          | 9  |
| Presenting Ethical Issues .....                                  | 5 | Anti-Bribery/Anti-Corruption.....                             | 9  |
| Non-Retaliation Commitment.....                                  | 5 | <b>Anti-Money Laundering/Know Your Customer and Sanctions</b> |    |
| Whistleblowing .....                                             | 5 | <b>Compliance</b>                                             | 10 |
| Investigations Concerning Ethical Issues and Other Matters ..... | 6 | <b>Conclusion</b>                                             | 11 |
| Fair Employment Practices .....                                  | 6 | <b>Appendix</b>                                               | 12 |
| Health and Safety .....                                          | 6 |                                                               |    |
| Conflicts of Interest .....                                      | 6 |                                                               |    |

## Compliance with Laws, Rules and Regulations

Popular, Inc. (the “Corporation”) and its subsidiaries (collectively, “Popular”) are committed to complying with all applicable laws, rules and regulations. As a Popular supplier, it is expected that you will, therefore, adhere to the standards and restrictions imposed by the laws, rules and regulations applicable to your business. Portions of this Code may be supplemented or superseded as required by the laws or regulations of any relevant jurisdiction.

The provisions of this Code are supplemental to, and not in lieu of, the terms and conditions of the agreement between Popular and its suppliers. If there is a conflict or inconsistency between this Code and a supplier’s written agreement with Popular, the agreement will prevail.

### Code Applicability

This Code applies to all Popular suppliers, which are defined as vendors, service providers, consultants, agents, contractors, agency temporary workers or third parties, together with their employees, agents or representatives, that provide goods or services to Popular or its customers on behalf of Popular. The most current version of the Code is available on Popular’s website at <https://investor.popular.com/governance/documents-charters>.

### Waivers of this Code

From time to time, Popular could waive certain provisions of this Code. If you believe that a waiver may be called for, you must communicate your request to the Corporate Ethics Officer immediately.

### Observance of this Code

Observance of this Code is extremely important to us. A violation of this Code will be regarded as a serious offense and may result in termination of your business relationship with us.

## Your Responsibilities to Popular

### Popular’s Assets

You must protect Popular’s assets, as well as the assets of Popular’s employees, customers, suppliers and distributors that are under your control. Popular’s assets may be used only for proper corporate purposes. Misappropriation of these assets is a breach of your duties to Popular and may constitute an act punishable by law. Carelessness in managing Popular’s assets is also a breach of your responsibilities to Popular.

### Popular’s Intellectual Property

Any trademarks, trade names, logos, identification, marketing material, promotions, systems and applications (whether proprietary or licensed from third parties) or other intellectual property right used, associated with or related to Popular, whether or not registered or copyrighted, constitute Popular’s Intellectual Property. You may use Popular’s Intellectual Property solely in connection with your provision of goods or services to Popular pursuant to, and during the term, of your agreement with Popular. You may not use Popular’s Intellectual Property for any other purpose, including for your personal gain or that of any third party, or use it in any business other than Popular’s. You may not disclose Popular’s Intellectual Property to anyone outside of Popular, either during or after the end of your business relationship with Popular, without the express written permission of the Corporation.

### Popular’s Records and Reports

The records, data and information that Popular owns, collects, uses and manages must be precise and complete. You are responsible for the integrity of the information, reports and records under your control. Records must be preserved in sufficient detail so as to accurately reflect all of Popular’s transactions. Any alteration, omission or falsification of records, reports or personal information provided or submitted to Popular or on account of your relationship with Popular is prohibited.

When creating business records and other documents (including e-mails) that could be retained by Popular or a third party, use common sense and observe standards of good taste regarding content and language. Remember that in the future, Popular or a third party may have to rely on or interpret such records or documents.

Presenting Ethical Issues

This Code addresses many different business practices and procedures. We cannot, however, anticipate every issue that may arise. If at any time you are unsure of what to do in any situation, use your judgment and common sense, and seek additional guidance and information before you act. Questions concerning the best course of action in a particular situation, as well as all reports of a suspected or actual possible violation of a law, regulation or Popular ethical standard, must be immediately addressed to our Corporate Ethics Officer. You may also contact



EthicsPoint directly, as discussed below. Popular takes all reported allegations or concerns very seriously, and investigates them in an impartial, prompt and diligent manner.

Non-Retaliation Commitment

You are strongly encouraged to disclose or report possible ethical issues on a timely and complete basis. Failure to report any such violation or potential violation is in itself a violation of this Code. Rest assured that Popular will not, and will not allow others to, retaliate, harass or discriminate against any individual or entity for reports made hereunder in good faith or for providing information or assisting in a lawful investigation by any law enforcement or regulatory agency, or other governmental body.

Whistleblowing

Popular has established procedures for the confidential, anonymous submission, receipt, retention and treatment of complaints regarding: accounting, auditing or financial reporting; Bank Secrecy Act (“BSA”) and Anti-Money Laundering laws (“AML”); unfair, deceptive or abusive acts or practices against consumers (including sales practices); employment matters; procurement and purchasing practices; and other matters, policies, laws and regulations, including, but not limited to, fair lending, insider trading and anti-corruption. If you have a complaint or concern regarding any of these topics, promptly contact EthicsPoint at [www.popular.com/ethicspoint-en](http://www.popular.com/ethicspoint-en) for the English version or [www.popular.com/ethicspoint](http://www.popular.com/ethicspoint) for the Spanish version, or call 1-866-737-6813 from Puerto Rico, the United States or U.S. Virgin Islands; 1-833-416-6777 from Puerto Rico; 1-833-439-1392 from the British Virgin Islands; 01-800-519-0915 from Colombia; and 0-800-032-0114 from Costa Rica. All contacts with EthicsPoint will be anonymous, unless you elect otherwise.



**Investigations Concerning Ethical Issues and Other Matters**

Popular needs your full cooperation with all authorized internal or external investigations related, but not limited, to those involving ethical issues or complaints. You are expected to maintain and safeguard the confidentiality of any investigation, except as otherwise authorized by Popular, or provided by legal requirement or applicable law. You must never withhold or fail to communicate information that raises ethical questions. Your failure to cooperate with any internal or external investigation may result in termination of your business relationship with us.

**Fair Employment Practices**

Popular fosters a culture and a work environment where all employees are welcomed and respected, and are treated with fairness and integrity. Popular provides equal employment opportunities and complies with applicable fair employment practices and non-discrimination laws, and expects our suppliers to do the same.

We do not tolerate discrimination or harassment, whether based on a person’s race, color, religion, sex, pregnancy, sexual orientation, gender identity, age, national origin, political affiliation or beliefs, social condition, marital status, disability, status as an eligible veteran or as a victim of domestic violence, genetic information or any other legally protected status, by or against our employees, job applicants, customers, consultants, suppliers or visitors, and we expect our suppliers to have a no tolerance policy against such discrimination and harassment as well.

We expect our suppliers to comply with all applicable laws and regulations regarding equal employment opportunity, discrimination, employment practices, harassment and retaliation.

**Health and Safety**

Popular is committed to improving the well-being, health and safety of our people. Thus, we constantly strive to maintain a safe work environment, free from threats, intimidation, physically harmful behavior and other risks. We expect our suppliers to do the same and, therefore, comply with local working hours laws and all applicable safety and health policies, laws and regulations in the jurisdictions where they operate.

**Conflicts of Interest**

A “conflict of interest” occurs when an individual’s personal interests affect their impartiality or interfere or appear to interfere with the interests of Popular. Conflicts of interest are prohibited as a matter of corporate policy. You should never use or attempt to use your status as a Popular supplier to obtain any improper personal benefit for yourself, your family members<sup>1</sup> or any other person.

Because it is impossible to describe every potential conflict, Popular must rely on your commitment to exercise sound judgment. Should you become aware of a conflict of interest or if you are concerned that a conflict might develop, bring the matter to the attention of the Corporate Ethics Officer promptly. Furthermore, you must disclose to the Corporate Ethics Officer any material transaction or relationship that could reasonably be expected to give rise to such a conflict.

<sup>1</sup> “Family members” include spouse or domestic partner, parents, grandparents, children (including stepchildren and adopted children), grandchildren, siblings, uncles, aunts, nephews, nieces, first cousins, and parents-, children-, or siblings-in-law.



With certain exceptions, such as the exchange of token gifts during traditional gift-giving occasions, you may not provide or allow your family members or business partners or associates to provide gifts, services, loans or other articles of value to Popular employees, customers, suppliers or others in exchange for a past, current or future business relationship with Popular. Moreover, you may not accept any article of value or donations from any individual, entity, customer or supplier, on behalf of Popular, unless you obtain the Corporate Ethics Officer’s prior written approval. If you are unsure whether a particular gift or service is allowable, please contact the Corporate Ethics Officer.

You are also expected to disclose to Popular, through the Corporate Ethics Officer, any reason that may render you unsuitable to provide, or continue providing, goods or services to Popular for reasons related to the fact that, among other situations, the supplier and/or its principals, agents or representatives have



been charged with, and/or convicted of, any felony or criminal offense that may adversely impact their ability to provide the goods or services to Popular and/or may pose a reputational or other risks for Popular.

## Representing Popular

### Fair Dealing

Popular has a history of success through honest business competition. We do not seek competitive advantages through illegal or unethical business practices. You should endeavor to deal fairly with Popular’s customers, fellow suppliers, competitors and employees. You may not discriminate on account of any prohibited characteristic or take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

### Sales Practices

Popular is committed to offering our consumers products and services that meet their financial needs. If you conduct sales efforts or provide advice to consumers regarding our products or services on behalf of Popular, you must do so in an ethical, fair, transparent and accurate manner based on an evaluation of the consumers’ needs or requests, and never guided by the desire to promote unwanted or inappropriate products or services to meet sales goals or quotas, incentives or recognition goals. Incentive gaming and unfair, deceptive or abusive sales practices are strictly prohibited. You must never change or falsify applications, documents or records; open unauthorized or sham accounts; enroll consumers in products or services or transfer funds between accounts without their express consent; or distort or manipulate performance results for your own benefit or for the benefit of any third party or Popular employee in any way or for any reason. Any concerns related to Sales Practices may be raised via EthicsPoint (contact information above, in the Whistleblowing section of this Code).



**Publishing, Public Appearances and Media**

Prior to commencing to provide your goods or services for Popular, and continually throughout the term of your agreement, you must disclose to Popular whether you believe you have taken in the past, or are taking in the present, any position that may be adverse, contrary, harmful or otherwise prejudicial to the interests of Popular. In addition, if you receive any media inquiry relating to Popular, including an inquiry regarding your agreement with Popular, you should not answer and refer it immediately to Popular’s Corporate Communications Division. Unless specifically authorized by Popular, you may not make public appearances or statements, or publish any material in any medium, including social networks, on behalf of, or that relates to, Popular, without prior written approval from Popular’s Corporate Communications and Marketing Divisions.



**Political Activities, Contributions and Lobbying**

Popular recognizes everyone’s right to voluntarily participate in the political process in its individual capacity. However, suppliers may not make political contributions to any candidate for public office, elected officials, political parties or committees on behalf of Popular. Also, suppliers may not represent their political views as those of Popular or use Popular’s assets or resources for political activities.

**Privacy and Confidentiality**

In carrying out Popular’s business, you often learn confidential or proprietary information about Popular, its employees, customers, suppliers or joint venture parties. Keeping such information secure and using it appropriately is a top priority for Popular. Confidential or proprietary information may only be used for the reasons for which it was gathered, unless further use is authorized or allowed by law. You must use particular care to protect any confidential and proprietary information you obtain in connection with your activities at Popular at all times. You may not disclose, record in any way or retain confidential or proprietary information entrusted to you, except when authorized or legally mandated. Note that this responsibility continues after you cease your association with Popular.

Your contract with Popular provides details with respect to the proper handling of confidential and proprietary information belonging to Popular or such related parties, including: (a) what the term “confidential information” includes; (b) what the relevant privacy laws require you to do as a Popular supplier; (c) what Popular expects you to do with respect to securing such information; and (d) what actions are required from you as to such information upon termination of your business relationship with Popular. It is your responsibility to make sure that you understand and comply with the terms and conditions of your contract, particularly those related to privacy and confidentiality.

Moreover, unless otherwise provided in your agreement with Popular, information related to Popular’s purchase of products or services, financial information or information pertaining to your relationship with Popular, including, but not limited



to, requests for proposals, proposals, service agreements, statements of work or invoices, as well as the terms and conditions of your relationship with Popular, must be kept confidential and secure at all times.

Human Rights

Popular is committed to upholding and protecting human rights, including through and from our supply chain. Popular expects our suppliers to protect human rights by implementing practices and efforts that prevent child and/or forced labor, human trafficking and to comply with all applicable labor and employment laws and regulations, including but not limited to those related to health and safety, wages and working hours.

Insider Trading

Insider trading is illegal and is prohibited at Popular. Insider trading is defined as the purchase, sale, recommendation or transfer of a security, on the basis of “material nonpublic information”<sup>2</sup> about an issuer. In the course of providing goods or services to Popular, you could potentially have access to material nonpublic information of Popular or any of our customers, in which case it is crucial that you keep said information strictly confidential, that you do not disclose or “tip” the information to anyone, and that you do not trade upon it. Popular’s suppliers are expected to comply with the laws and regulations governing insider trading.

Anti-Bribery/Anti-Corruption

Popular does not tolerate bribery or corruption. As a Popular supplier, you are expected to act professionally, fairly and with integrity in all business dealings on behalf of Popular.

You and those acting on your behalf may not pay, offer or promise to pay, or authorize the payment of, anything of value, on behalf of Popular, either directly or indirectly, to any customer, public official, their family members or close personal associates<sup>3</sup>, or any other person for the purpose of improperly influencing a decision, securing an advantage, avoiding a disadvantage, or obtaining or retaining business for Popular. “Anything of value” refers to anything that may be of value to the recipient including cash, non-cash benefits, or other forms of favors or advantage. The term “public official” includes, among others, (a) any foreign official; (b) any official or employee of a Puerto Rican Government Authority; (c) any Member of Congress, Delegate, or Resident Commissioner, either before or after such official has qualified, or an officer or employee or person acting for or on behalf of the United States, or any department, agency or branch of Government thereof, including the District of Columbia, in any official function, under or by authority of any such department, agency, or branch of Government, or a juror; and (d) any official of a U.S. state, territory, or local government, as defined in any applicable legislation.

You and those acting on your behalf are also prohibited from making facilitating payments on behalf of Popular, unless they are lawful and approved in advance in writing by Popular’s Legal Division.

2 “Material nonpublic information” refers to information that (i) has not been disclosed broadly to the market and (ii) which a reasonable investor would consider important in making a decision to buy, hold or sell securities, or information that, if disclosed, would be expected to significantly change the total mix of the information in the market about Popular. Any information that could be expected to have a positive or negative effect in the price of Popular’s stock should be considered material.

3 “Close personal associate” refers to a known close friend, romantic partner, or other individual in similar relationship to a Public Official.

Gifts, business entertainment or payments for travel expenses for public officials are highly regulated and in certain countries prohibited entirely. Therefore, you and those acting on your behalf may not provide any gift, business entertainment or travel expenses to any public official, on behalf of Popular. Moreover, you and those acting on your behalf are not authorized to, on behalf of Popular, give charitable contributions, sponsorships or donations to a government agency or charitable organization affiliated with a government authority or a public official.

Popular's suppliers are expected to comply with the Foreign Corrupt Practices Act, as well as with all other applicable anti-bribery and anti-corruption laws, and shall also maintain appropriate policies and procedures to comply with these laws and to ensure that anyone acting on their behalf also comply with such laws.

You must promptly report any known or suspected violation pertaining to these matters to the Corporate Ethics Officer or through EthicsPoint.

## Anti-Money Laundering/Know Your Customer and Sanctions Compliance

Popular is committed to maintaining its standing as a safe and strong financial institution with the fundamental goal of protecting its customers' assets, as well as our integrity and reputation.

As a financial institution, Popular has specific regulatory responsibilities related to anti-money laundering, counter-terrorism financing, and sanctions compliance. Accordingly, Popular, including its employees, contingent workers, and suppliers, must remain vigilant in preventing and detecting money laundering, terrorism financing, sanctions violations, and other illicit activities, and are required to promptly report any suspicious or unusual activity to ensure full compliance with applicable laws, rules, and regulations. Popular's Anti-Money Laundering, Counter Terrorism Financing, and Sanctions Compliance Programs are risk-based and aligned with all relevant legal requirements.

While we recognize that suppliers may not be subject to the same legal requirements, we expect our business partners to operate with a high standard of integrity and vigilance, and in compliance with all applicable laws and regulations.

You must be aware that Popular must adhere to sanctions administered by the U.S. Office of Foreign Assets Control ("OFAC") and any other applicable regulations, regardless of location, which prohibit or restrict activities involving sanctioned persons or jurisdictions. Violations may lead to serious legal and reputational consequences, including substantial penalties. You are expected to avoid any action that may violate sanctions or their intended purpose, and to promptly report any suspected violations.

If, during your relationship with Popular, you observe any activities that appear suspicious -- such as potential money laundering, counter-terrorist financing, sanctions concerns or violations -- you must promptly notify your primary business contact in Popular, who will in turn refer the matter to Popular's Financial Crimes Compliance ("FCC") Global Sanctions Office via the Compliance Help Desk. You may also bring any concerns through EthicsPoint. Your cooperation is essential in upholding the security and reputation of our institution, and in supporting our shared commitment to ethical business practices.

Any questions regarding Popular's anti-money laundering, counter-terrorism financing, sanctions, or know-your-customer initiatives, may be clarified by the FCC Division.



# Conclusion

Popular has always been recognized for its great professionalism and excellent reputation. Integrity is the value that describes the essence of our professional conduct and serves as the foundation for the execution of our business practices and the strengthening of our customers’ trust. Our Code of Ethics for Popular Suppliers reaffirms this commitment.

Each one of us must represent the high levels of ethics, integrity and morality that define Popular’s corporate culture. Help us assure that our actions and performance always reaffirm our commitment to this Code.



# Appendix

## Corporate Ethics Officer

Beatriz Rodríguez-Burgos, Esq.  
[Beatriz.RodriguezBurgos@popular.com](mailto:Beatriz.RodriguezBurgos@popular.com)  
[ethicsofficer@popular.com](mailto:ethicsofficer@popular.com)

## Chief Legal Officer

José Coleman-Tió, Esq.  
[Jose.ColemanTio@popular.com](mailto:Jose.ColemanTio@popular.com)

## EVP Corporate Communications and Public Affairs

María Cristina González-Noguera  
[MC.Gonzalez@popular.com](mailto:MC.Gonzalez@popular.com)

## SVP Financial Crimes Compliance

Vanessa Rodríguez-Perales  
[Vanessa.Rodriguez@popular.com](mailto:Vanessa.Rodriguez@popular.com)

