



Dividend Reinvestment Plan For Berkshire Hills Bancorp, Inc.

Sponsored and Administered by Broadridge Corporate Issuer Solutions, Inc.

Broadridge Corporate Issuer Solutions, Inc. ("**Broadridge**") is pleased to administer and provide access to a Dividend Reinvestment Plan (the "**Plan**"), which offers a means by which existing registered shareholders who hold qualified, freely tradable shares of a company participating in our Plan can submit requests to reinvest their dividends, or buy or sell shares through a registered broker-dealer, without opening a brokerage account. As administrator of the Plan, Broadridge is acting on behalf of the participating company. Broadridge is not acting as a broker-dealer and will not execute any, purchase or sale on behalf of such persons. Rather, Broadridge will forward requests to purchase or sell to a broker-dealer appointed by Broadridge, including possibly a broker-dealer affiliated with Broadridge, who will execute the transaction.

If you choose to reinvest dividends, purchase or sell registered shares through the Plan, unlike a stock brokerage account, the timing, pricing and manner of transactions through the Plan will be subject to the provisions of the Plan and will be outside your control.

There are fees associated with effectuating transactions under the Plan, which are set forth in the Plan Terms and Conditions. Please review such fees carefully.

The Plan is sponsored and administered by Broadridge and not the participating company.

If you have general questions about the Plan, you may contact Broadridge at the toll-free number listed in the Plan's Terms and Conditions.

Best Regards, Broadridge



Broadridge Dividend Reinvestment Plan

The Broadridge DRP (Dividend Reinvestment Plan) is a direct share purchase, sale and dividend reinvestment Plan that provides an alternative to traditional methods of buying, holding, and selling shares in companies participating in the Broadridge DRP.

Broadridge's Dividend Reinvestment Plan allows you to:

- Purchase in dollar amounts, rather than a certain number of shares, so you can own fractional shares.
- Save money. Broadridge DRP fees are generally lower than commissions and fees charged by a stockbroker.
- Automatically build your investment over time. Your dividends can be reinvested and, if you wish, you can buy additional stock with automatic monthly deductions from your bank account or by check.

How the Broadridge Administered Plan works:

Through the Broadridge DRP, you can reinvest your dividends, purchase and sell shares of eligible companies directly, rather than dealing with a broker.

You can set up your Broadridge DRP account so that you:

- Buy the same dollar amount of stock every month through automatic monthly deductions from your bank account.
- Purchase stock by authorizing a one-time online bank debit via the DSP online process, or by sending in a physical check and completed Stock Purchase Form. You can also combine these choices. For example, you may choose to purchase every month through automatic monthly deductions and supplement with occasional purchases by check. The Broadridge DSP is designed for long-term investors who wish to invest and build their share ownership over time.

Eligibility:

The Broadridge DRP is available to existing registered shareholders only. Regulations in certain countries may, however, limit or prohibit participation in this type of Plan. Persons residing outside the United States who wish to participate in the Broadridge DRP should first contact their financial or legal advisors to determine whether they are subject to any governmental regulations prohibiting their participation. This document provides a general overview and summary of the DRP. Please be sure you read and understand the full Plan Terms and Conditions before enrolling in the Broadridge DRP.

Questions and Answers

How do I enroll in the Broadridge DRP?

To enroll you must complete and submit an Enrollment Form. You have a choice of submitting a physical Enrollment Form which may be obtained from our website at www.shareholder.broadridge.com under “Forms” or by calling Customer Service at 1-877-830-4936. Broadridge will hold any personal information you provide, as administrator of the Plan and on behalf of the participating issuing company, pursuant to our Privacy Statement, which can be found at <https://investor.broadridge.com>.

Minimum and maximum investment amounts, as well as any applicable fees, can be found in the Plan Terms and Conditions. Broadridge will purchase whole shares and allocate fractional shares of a participating company’s stock to equal the dollar amount of your investment, less any applicable fees.

How do I purchase additional stock?

As a Plan participant, you may purchase additional stock for your DRP account in three ways: by regular monthly electronic deductions, by one-time online bank debit, and by check.

You may authorize automatic monthly deductions from your bank account by completing and returning an authorization form or you may submit a request online by logging into your account at <https://investor.broadridge.com>.

You may authorize a one-time online bank debit from your U.S. bank account by logging into your account at <https://investor.broadridge.com> and selecting “Plan Options”.

As an added security measure, Broadridge applies a five business day hold period to the initial association of banking account information to your investor account as well as changes made to established direct deposit or direct debit instructions. This hold period helps prevent unauthorized transactions.

You may make optional cash investments by sending a check (in U.S. dollars) made payable to “Broadridge” along with a completed Stock Purchase Form/Coupon which is attached to each statement you receive.

Broadridge will submit your request to the registered broker-dealer utilized by the Plan to purchase whole shares and allocate any fractional shares of a participating company to equal each amount you invest, less any applicable fees. Any fees, as well as minimum and maximum purchase amounts, can be found in the Plan Terms and Conditions. Keep in mind that the value of the stock can fluctuate. The past performance of any participating company’s stock is not necessarily an indicator of future performance. There can be no guarantee that the stock you purchase through the Broadridge DRP will increase in value or retain its current value.



When are shares purchased?

Regarding purchases of shares, Broadridge aggregates all requests to purchase shares received from Plan participants. A registered broker-dealer engaged by Broadridge (which may be an affiliate of Broadridge) then purchases the total shares on the open market. This broker-dealer will receive brokerage fees and commissions in connection with effectuating such transactions. The applicable price per share cannot be determined prior to the purchase. The shares acquired will reflect any applicable transaction fees and brokerage commissions and shall be the average weighted price for all shares purchased for the Plan participant on the applicable trade date(s).

Broadridge will credit your account for all full and fractional shares (to four decimal places) purchased by the broker on your behalf. Depending on the number of shares being purchased and current trading volume in the shares, purchases may be executed in multiple transactions and may take more than one day to complete. Broadridge will record a Plan participant's shares in book-entry form and generally will not issue physical certificates. Broadridge will normally mail a transaction confirmation by first class mail within five (5) - seven (7) business days following the final trade settlement date showing, among other things, the purchase price, any applicable transaction fees, brokerage commissions and the number of shares credited to your Plan account. Once a purchase of shares is completed, a participant will have all the rights of a shareholder in that company.

You can also grow your investment by purchasing additional shares of a participating company's common stock by using the Plan's optional investment feature. For additional information regarding the Optional Investment feature please refer to the Plan Terms and Conditions.

May I contribute shares I already own into my DRP account?

Yes. If you hold paper stock certificates you may send them unsigned to the address at the end of this brochure via overnight delivery or some other form of traceable mail, with return receipt requested, and properly insured through the mail carrier. You may also contribute any book-entry shares. Please call Broadridge at 1-877-830-4936 for more information. Broadridge will credit your book-entry registered shares to your DRP account free of charge.

Can shares bought through the Broadridge DRP be issued in certificate form?

These shares will be issued and held in book-entry form. However, dependent on whether the participating company permits the issuance of certificates, you may request shares be issued in certificate form in your name. To obtain a stock certificate for any or all of the whole shares in your account, simply, call or write to Broadridge at the contact address listed below. A fee may be associated with this service.

Can my dividends from my DRP shares be reinvested?

You can choose to reinvest dividends on shares. Please see the Enrollment Form for participation options available. Broadridge will instruct the broker-dealer utilized by the Plan to purchase whole shares and allocate any fractional shares of stock to equal the dollar amount of the reinvested dividends, less any applicable fees and tax withholdings. See the Plan Terms and Conditions for specific details on dividend reinvestment.

You may change your reinvestment instruction through the Internet, by telephone or in writing at any time. If Broadridge receives the notice of change near an upcoming dividend record date, Broadridge may defer changing your reinvestment option until the next dividend payment date.



How do I transfer shares or give them as gifts?

You may transfer or gift shares from your DRP account by completing a Legal Transfer Form. A Legal Transfer Form is available to download and print at www.shareholder.broadridge.com. Transfers may be made in book-entry form or in certificate form. To obtain instructions for transferring your shares, please download transfer instructions from the Broadridge website. Alternatively, you may call the Broadridge Customer Service line at 1-877-830-4936, and request Broadridge to send you transfer instructions and the Legal Transfer Form.

How do I sell shares?

A registered shareholder who holds qualified, freely tradable shares of a participating company in Direct Registration Form (i.e., shares held electronically or by book entry) can submit requests to sell its shares through a registered broker-dealer through our website, our toll-free telephone number or through the mail at any time. Broadridge will forward promptly such requests to the registered broker-dealer utilized by the Plan. This broker-dealer will sell the shares on the open market. The payment remitted for the shares sold will reflect any applicable administrative fees and brokerage commission and will be the average weighted price for all shares sold through the Plan on the trade date or dates. In general, sales are made at least once a week. Depending on the number of shares being sold and current trading volume in the shares, sales may be executed in multiple transactions and may be traded on more than one day. The selling price will not be known until the sale is complete. A check for the proceeds of the sale of shares less applicable taxes, transactions fees and brokerage commissions, will normally be mailed to the participating shareholder by first class mail within two (2) business days after the final trade settlement date. A direct deposit for the proceeds of the sale of shares less applicable taxes, transactions fees and brokerage commissions will normally be issued to the receiving bank account within two (2) business days after the final trade settlement date.

The ability to purchase or sell shares through the Plan is intended to be a convenience. However, you may find it more convenient or economical to effect such transactions through a broker of your choice. Participation in the Plan is strictly voluntary.

Participants should be aware that the share price may fluctuate between the time your transaction request is received and the time the transaction is carried out on the open market. This price risk will be borne solely by you. Broadridge may, but is not obligated to, accept written requests to revoke transaction requests.

What happens if my account falls below one whole share?

You must maintain at least one whole share of any participating company's common stock in your account. If your account balance falls below one whole share, Broadridge may terminate your participation in the Plan. Your fractional share will be sold by the affiliated broker engaged by the Plan. A check for the value of the fractional share net of any applicable fees will be sent to you shortly thereafter.

How do I keep track of my investments?

Broadridge offers online access to your account holdings at <https://investor.broadridge.com> and an opportunity to participate in e-delivery of account activity statements, where offered. Access to account information is always available via our Customer Service team which can be reached at 1-877-830-4936.



What about taxes?

Broadridge will send a Form 1099-DIV to you and the U.S. Internal Revenue Service after each year-end, reporting any dividend income you received during the year (which may consist of dividends and any applicable fees paid on your behalf by a participating company). If you sell shares through the Broadridge DRP, Broadridge will send a Form 1099-B to you and the U.S. Internal Revenue Service showing the total proceeds of the transactions. For non-U.S. persons, Broadridge will send a Form 1042-S to you and the U.S. Internal Revenue Service after each year-end, reporting any dividend income you have received during the year. We recommend that you keep your Broadridge statements, which are helpful for record keeping and tax purposes

How do I end my participation in the Broadridge DRP?

Termination requests can be made online via <https://investor.broadridge.com> or mailed to the address referenced below together with the transaction form included with your statement. For specific information about the process and timing of termination of your participation, see the Plan Terms and Conditions.

What if I have questions and want to contact Broadridge regarding the DRP or other Broadridge services?

Website: <https://investor.broadridge.com>
Phone number: 1-877-830-4936
Email address: shareholder@broadridge.com

Address –

For All Correspondence:

Broadridge Shareholder Services
P.O. Box 1342 Brentwood, NY 11717

For Purchase or Sales Requests:

Standard Mail:
Broadridge Corporate Issuer Solutions
P.O. Box 1342
Brentwood, NY 11717

Overnight Packages:

Broadridge Corporate Issuer Solutions
Attn: IWS.
1155 Long Island Ave
Edgewood, NY 11717



Plan Terms and Conditions

Registered shareholders in participating companies can purchase qualified shares through the Plan by completing the step by step process described on our website, <https://investor.broadridge.com> or by signing and returning a hard copy of the Enrollment Form. If you need an Enrollment Form, you can obtain one by contacting Broadridge at the following toll-free number 1-877-830-4936 or by downloading one directly from our website.

Purchases:

Regarding purchases of shares, Broadridge aggregates all requests to purchase shares received from Plan participants. A registered broker-dealer engaged by Broadridge (which may be an affiliate of Broadridge) then purchases the total shares on the open market. This broker-dealer will receive brokerage fees and commissions in connection with effectuating such transactions. The applicable price per share cannot be determined prior to the purchase. The shares acquired will reflect any applicable transaction fees and brokerage commissions and shall be the average weighted price for all shares purchased for the Plan participant on the applicable trade date(s).

Broadridge will credit your account for all full and fractional shares (to four decimal places) purchased by the broker on your behalf. Depending on the number of shares being purchased and current trading volume in the shares, purchases may be executed in multiple transactions and may take more than one day to complete. Broadridge will record a Plan participant's shares in book-entry form and generally will not issue physical certificates. Broadridge will normally mail a transaction confirmation by first class mail within five (5) - seven (7) business days following the final trade settlement date showing, among other things, the purchase price, any applicable transaction fees, brokerage commissions and the number of shares credited to your Plan account. Once a purchase of shares is completed, a participant will have all the rights of a shareholder in that company.

Optional Investments

You can also purchase shares of a participating company's common stock by using the Plan's optional investment feature. To purchase shares by making optional investments, you must invest at least \$50.00 at any time but cannot invest more than \$50,000.00 per month. Any optional investment of less than \$50.00 and any optional investment or investments totaling more than \$50,000.00 per month will be returned without interest. You have no obligation to make any optional investments under the Plan.

Timing of Investments: An "Investment Date" for optional investments will occur on the last business day of each month. Broadridge must receive funds for optional investments no later than two (2) business days before any Investment Date. Otherwise, Broadridge may hold those funds and invest them beginning on the next Investment Date. No interest will be paid on funds held by Broadridge pending investment. Accordingly, you may wish to transmit any such investments so as to reach Broadridge quickly in order to minimize any time period during which your funds are not invested. Dividend payments that you have designated for reinvestment will be invested on the dividend payable date or on the Investment Date immediately following such dividend payable date, and in any case within 30 days of such date.



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Method of Payment:

Check – You may make optional investments during any month by delivering to Broadridge a completed purchase coupon (the tear-off portion located on the bottom of your statement or transaction advice) or Stock Purchase Form, and a personal check, money order, or bank check made payable in U.S. dollars from a U.S. bank to Broadridge. Cash payments will not be accepted.

Automatic Bank Draft – You may pre-authorize Broadridge to deduct a set amount (\$50.00 minimum) from a U.S. checking, savings or credit union account. To initiate the bank draft, you must complete and sign the Authorization for Monthly Investments – Optional section of the Enrollment Form, and return it to Broadridge with a voided check for the bank account from which funds are to be drafted. Automatic bank drafts will be initiated as promptly as practicable. As an added security measure, Broadridge applies a five business day hold period to the initial association of banking account information to your investor account as well as changes made to established direct deposit or direct debit instructions. This hold period helps prevent unauthorized transactions.

After the automatic bank draft is established reoccurring investment, funds will be drawn on the 25th of each month or if that date falls on a non-business day, the next business day. A shareholder can also establish a onetime debit instance to be drawn from their account. You should allow up to 4 weeks for the first automatic bank draft to be initiated. In order to terminate a bank draft, you must notify Broadridge in writing at least ten (10) business days prior to the next automatic bank draft date in order for the termination to be effective by that date.

You should direct any inquiries regarding other forms of payment to Broadridge as indicated below under the caption “How to contact Broadridge.” Broadridge may impose fees for checks or drafts returned for insufficient funds, in amounts stated indicated below under the “Additional Fees” caption.

Dividends on Shares Purchased: If shares that you have purchased by optional investment are added to your account on or before a dividend record date, you will receive the upcoming dividend on those newly added shares as well as any other shares already credited to your account.

Dividend Reinvestment:

You can choose to reinvest all or a portion of your dividends on shares. Following your instructions, Broadridge will apply all or a part of the cash dividend to the purchase of additional shares in the dividend issuing company. Broadridge will cause the broker-dealer utilized by the Plan to purchase whole shares and allocate any fractional shares of stock to equal the dollar amount of the reinvested dividends, less any applicable fees and tax withholdings. Such purchases will be completed pursuant to the usual share purchase process described under the Purchases caption, above.

You may change your reinvestment instruction through the Internet, by telephone or in writing at any time. If Broadridge receives the notice of change near an upcoming a dividend record date, Broadridge may defer changing your reinvestment option until the next dividend payment date.



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Sales:

A registered shareholder who holds qualified shares of a U.S. publicly traded corporation in Direct Registration Form (i.e., shares held electronically or by book entry) can submit requests to sell their shares through a registered broker-dealer through our website, our toll-free telephone number or through the mail at any time. Broadridge will promptly forward such requests to the registered broker-dealer utilized by the Plan. This broker-dealer will sell the shares on the open market. The funds remitted for the shares sold will reflect administrative fees and brokerage commission and will be the average weighted price for all shares sold through the Plan on the trade date or dates. In general, sales are made at least once a week. Depending on the number of shares being sold and current trading volume in the shares, sales may be executed in multiple transactions and may be traded on more than one day. The selling price will not be known until the sale is complete. A check for the proceeds of the sale of shares less applicable taxes, transactions fees and brokerage commissions, will normally be mailed to the participating shareholder by first class mail within two (2) business days after the final trade settlement date. A direct deposit for the proceeds of the sale of shares less applicable taxes, transactions fees and brokerage commissions will normally be issued to the receiving bank account within two (2) business days after the final trade settlement date.

The ability to purchase or sell shares through the Plan is intended to be a convenience. However, you may find it more convenient or economical to effect such transactions through a broker of your choice. Participation in the Plan is strictly voluntary.

Participants should be aware that the share price may fluctuate between the time your transaction request is received and the time the transaction is carried out on the open market. This price risk will be borne solely by you. Broadridge may, but is not obligated to, accept written requests to revoke transaction requests.

Fractional Shares:

If your account balance falls below one whole share of any participating company's common stock, Broadridge may terminate your participation in the Plan. Your fractional share will be sold by the affiliated broker engaged by the Plan. A check for the value of the fractional share net of any applicable fees will be sent to you shortly thereafter.

Fees:

In connection with the Plan, Berkshire Hills will pay all brokerage fees and commissions and fees of the Plan Administrator connected with a participating shareholder's purchase of Berkshire Hills common stock with cash dividends. Berkshire Hills will also pay brokerage commissions incurred in the purchase of Berkshire Hills common stock through optional cash investments. All other transaction fees and commissions for sales of Berkshire Hills common stock will be paid by the shareholder as detailed in this prospectus. Participants will pay a flat administrative fee to Broadridge of \$15.00 per transaction request and a brokerage commission fee of \$0.10 per share sold (no portion of which will be retained by or forwarded to Broadridge). With respect to purchases, the Plan participant can enclose a check drawn on a U.S. bank with the Enrollment Form or authorize a one-time online bank debit via the DRP online process. To effectuate sales, the executing broker-dealer will deduct these fees from the sale proceeds, and then cause the remaining sale proceeds to be delivered to you at your mailing address or bank account information on file with Broadridge. These fees are subject to change at any time.



Additional Terms and Conditions:

Broadridge will not be liable for, and will be held harmless against, any losses or liability incurred by Participants arising from, related to or in connection with the administration of the Plan or Broadridge's actions or non-actions with respect to the Plan, and Participant shall indemnify and hold harmless Broadridge from all losses and liabilities incurred by Broadridge in connection therewith.

Broadridge is administering this Plan on behalf of participating companies. Broadridge is not a registered broker-dealer and does not endorse or recommend the services of any brokerage company. Any shareholder utilizing the Plan will not be a brokerage customer of Broadridge. Broadridge's role in administering the Plan is purely ministerial and clerical. Additionally,

Broadridge does not warranty or guarantee execution quality or fulfillment of transaction requests.

Shares are not insured by the FDIC or any other governmental agency, are not deposits or other obligations of and are not guaranteed by Broadridge, and are subject to investment risks, including possible loss of principal amount invested. Securities held in Plan accounts for participants in the Plan are not subject to protection under the Securities Investor Protection Act of 1970.

These Terms and Conditions and the administration of the Plan and Broadridge's activities under the Plan shall be governed by the substantive laws (and not the choice of law rules) of the State of New York; all proceedings relating to the Plan shall be brought by Participant only in courts located in the City of New York; and Participants waive their right to trial by jury.

Broadridge reserves the right to modify the Plan, including the right to terminate the Plan upon notice to Plan Participants. In addition, Broadridge reserves the right to interpret and regulate the Plan as it deems necessary or desirable in connection with its administration. Broadridge does not provide advice and make no recommendations with respect to purchasing or selling shares. Any decision to purchase or sell must be made by each individual Participant based on his or her own research and judgment. Nothing herein shall be deemed to constitute an offer to sell or a solicitation to buy share(s).

The Broadridge DRP Schedule of Fees

Purchases:

Minimum Monthly Investment - Electronic	\$50.00
Minimum Monthly Investment - Check	\$50.00
Maximum Monthly Investment	\$50,000.00
Check Processing Fee	N/A
Debit ACH Processing Fee	N/A

In addition, with respect to each purchase, Broadridge will forward a brokerage commission fee of \$0.10 per share purchased to the registered broker-dealer utilized by the Plan. Broadridge will retain no portion of any brokerage commission fee. This fee is paid by Berkshire Hills on your behalf.

With respect to purchases, the Plan participant can enclose a check drawn on a U.S. bank with the Enrollment Form or the Transaction Form or authorize a one-time online bank debit via the D R P online process.



Sales:

In connection with each batch order sale, Broadridge will charge a flat administrative fee of \$15.00 per transaction request and will forward a brokerage commission fee of \$0.10 per share sold to the registered broker-dealer utilized by the Plan. Broadridge will retain no portion of any brokerage commission fee. To effectuate sales, the executing broker-dealer will deduct these fees from the sale proceeds, and then cause the remaining sale proceeds to be delivered to you at your mailing address or bank account information on file with Broadridge.

Additional Fees:

Returned Checks	\$30.00/check
Returned ACH	\$25.00/return
Historical Research fee	\$25.00/request
Replacement check fee	\$3.00/request
Insufficient Funds	\$30.00/instance
Overnight Mailings	\$25.00/mailing
Certificate Issuance	\$50.00/certificate

Duplicate Confirmation Statements

Electronic	No Charge
Paper	\$10.00

Duplicate Account Statements

Electronic	No Charge
Paper	\$10.00

Reinvestment of Dividends:

Dividend Reinvestment Fee	N/A
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In addition, with respect to each dividend reinvestment, Broadridge will forward a brokerage commission fee of \$0.10 per share purchased to the registered broker-dealer utilized by the Plan. Broadridge will retain no portion of any brokerage commission fee. This fee is paid by Berkshire Hills on your behalf.

The fees set forth in this Schedule are subject to change.



How to contact Broadridge:

By Internet:

<https://investor.broadridge.com>

Please note that all transactions online shall be subject to the additional Terms of Use and Linking Policy and Privacy Statement available on the website.

Call us at:

1-877-830-4936

Write us at:

Broadridge Shareholder Services
P.O. Box 1342
Brentwood, NY 11717

Be sure to include your name, address, and account number, company name (both as shown on your statement) and daytime phone number on all correspondence.

For overnight delivery services:

Attn: IWS
1155 Long Island Avenue
Edgewood, NY 11717