

CHAPTER MEETING PROCEDURE REGULATIONS

CHAPTER I OBJECTIVES OF THE REGULATION

ARTICLE 1: The present regulations have the following objectives:

1. Establish the election process for Delegates of the Chapters of COOPEDUC, R.L.
2. Provide a coherent framework to the Chapters of COOPEDUC, R.L., by virtue of which active participation in the definition of policies for better decision-making is allowed.
3. Take advantage of the creativity and dedication of the Associates that make up the Chapters.
4. Clearly establish the duties and rights of the members of a Chapter.
5. Guide the functioning of the Chapters within a democratic environment.
6. Establish the criteria and duties of the delegates.

CHAPTER II ALL ASSOCIATES AND DELEGATES HAVE THE FOLLOWING DUTIES AND RIGHTS

ARTICLE 2: The duties of the Associates and therefore of the Delegates are:

1. Attend and participate in the Chapter Meetings, where decisions of the Credit Union will be analyzed and discussed.
2. Participate, if one is a Delegate, in all events organized by the Credit Union to which all Delegates must attend.
3. Regularly save as much as possible to create and increase the common fund from which the loans will be made.
4. Be interested in the operation of the Credit Union, as an Associate.
5. Diligently perform the function of Delegate, when it is ratified in the Chapter Meeting.
6. Pay contributions to capital such as contributions and other commitments approved in the Assembly by Delegates.
7. Periodically amortize the loans obtained and their respective interests.
8. Comply with the norms established legally in the Assemblies by Delegates and Regulations of the Credit Union.
9. Act always, with a social sense because it is the essence of cooperativism.
10. Keep secret about those socio-economic issues of the Credit Union whose disclosure may harm the lawful interests of the Company.

ARTICLE 3: The following are rights of the Associates and Delegates:

1. Be a participant in the company together with the other Associates, becoming involved in government decisions through participation in the Chapter Meetings with voice and vote.
2. Be eligible to direct and govern the Credit Union, performing the duties conferred by the Assembly by Delegates, provided it is not delinquent and complies with the statutory provisions.
3. Obtain loans to the extent of the applicant and the capacity of the Credit Union, according to established procedures and requirements.
4. Retire freely from the Credit Union, when it suits their interests, as long as one is free of all kinds of financial commitments to the company.
5. To be informed by the Directors, Coordinators or Delegates of everything that happens in the Credit Union, mainly of the status of investments and of the economic situation of the Credit Union.
6. To renounce the condition of Delegate in writing when one considers it necessary.
7. Present their initiatives and motions in writing and sustained to improve the functioning of the Credit Union in the Chapter Meetings.

CHAPTER III CHAPTER MEETING

ARTICLE 4: Chapter, for the purpose of this regulation, is defined as: The geographical, political and administrative unit of the Credit Union, configured by the Associates that reside or work there. Associates that consider it may change the chapter forty-five (45) days in advance of the date of the Chapter Meeting, presenting their formal request to the Board of Directors.

ARTICLE 5: The Chapter Meeting is the maximum instance of a Chapter, made up of the competent Associates and Delegates of the same.

Those who do not have their rights suspended and who are up-to-date in their socio-economic obligations with the Credit Union will be considered working Associates.

ARTICLE 6: All Members registered in the Chapter will be able to attend the Chapter Meetings, as long as they are not in default with the Credit Union.

ARTICLE 7: The Associates attending the Chapter Meeting must sign the book or attendance record.

ARTICLE 8: The Chapter Meeting will be chaired by the Chairperson of the Board of Directors and, in the absence of, by the Vice Chairperson. In the absence of both, a member assigned by the Board of Directors, who will exercise all the respective functions, will chair it.

ARTICLE 9: In compliance with Law No. 17 of May 1, 1997 and the Statute, the convocation for the Chapter Meeting will be as follows: Ordinary or Extraordinary Chapter Meetings will be convened by the Board of Directors, either by its own resolution or request of the Surveillance Board or of ten percent (10%) of the Chapter's skilled Associates.

ARTICLE 10: The Chapter Meetings will validly be held with the presence of half plus one of the numbers of the Chapter's capable Associates. If after one hour of the time set in the call, and the quorum has not been integrated, all may agree in the following manner:

1. The chapters that have up to one thousand (1,000) working associates may validly hold sessions with a quorum of 20% of their associates, working on the Chapter.
2. Chapters with a membership number greater than one thousand (1,000) associates may hold their meetings with the assistance of 10% of their working associates, provided that this number is not less than two hundred (200) associates.
3. If the quorum has not yet been achieved, a new convocation will be held, which will set the Chapter Meeting for a date not earlier than the following eight (8) calendar days; on this second date, the Chapter Meeting will be held with the associates who attend, as long as the quorum is not less than the number of Delegates that must be elected.

ARTICLE 11: The Board of Directors will deal with the following matters in the Chapter Meeting:

1. Modification of the Statute.
2. Reports of the Financial Statements.
3. Report on the Management of the Governing Bodies.
4. The resolutions that will be presented to the Assembly by Delegates.
5. The extraordinary capitalizations.
6. The budget of income and expenses and the investment plan.
7. Matters related to the socioeconomic management of the organization.
8. Election and swearing of the Delegates.
9. Election of the Chapter Coordinator and Sub-Coordinator.
10. Distribution of the surplus.

ARTICLE 12: In the Chapter Meeting, the Associates may present recommendations or resolutions for consideration and subsequent presentation to the Assembly by Delegates, provided that it does not contravene the Law, the Statute and the Regulations.

CHAPTER IV ON REPORTING AND RECOMMENDATIONS OF ANNUAL REPORTS

ARTICLE 13: In the report that is made available to the Associates, at least eight (8) days before the Chapter Meeting, all the reports that will be presented to the Assembly by Delegates of the Credit Union will be considered.

ARTICLE 14: These reports, in the Chapter Meetings, will be presented through audiovisual methods:

1. The reports in the report will be presented in their entirety.
2. These reports will only be presented; if necessary, extensions are received.
3. It is understood by extension, that the Members of the CHAPTER may request clarification or justification of the information presented, aspects that may be answered by any Director or Administrator of COOPEDUC, R.L. that the Chairperson designates.
4. All the Chapter Members will be able to participate in the extension of the reports. One will have to stand up and say their full name and Associate number. Each CHAPTER Associate may participate up to twice on the report, but his/her interventions must be limited to three (3) minutes in both cases.
5. When no extension is requested by the CHAPTER Associates in consideration of a report, the Chairperson must indicate the pass to the other items of the agenda.

CHAPTER V ON REPORTING AND RECOMMENDATIONS OF THE INCOME AND EXPENSES BUDGET

ARTICLE 15: The Treasurer of the Credit Union, the General Manager or the persons designated, will present the budget of income and expenses in a global manner. It will not be put to a vote in the Chapter Meeting.

ARTICLE 16: Once the budget presentation has been made, the Chairman of the debate will announce the termination of the same.

ARTICLE 17: The budget will only be presented at the Chapter Meetings; Delegates will make questions and extensions in the Assembly.

CHAPTER VI ON REPORTING RESOLUTIONS

ARTICLE 18: The resolutions issued by the Board of Directors will only be presented to the Chapter Meetings, but will not be put to a vote, but in the Assembly by Delegates.

ARTICLE 19: In the Chapter Meetings resolutions may be presented as follows:

Compliance Resolutions: These resolutions will be mandatory; that is, in strict compliance for all Associates. Resolutions must be presented at the Chapter Meetings, duly supported by the Board of Directors or by 10 proposing Associates, subsequently submitted to the Assembly by Delegates and will be put to a vote. The same must have as legal foundation what is established in Law 17, Article 43 that develops the exclusive competence of the Assembly.

Resolutions of Study of Projects and Others: These resolutions will be presented to the Board of Directors by a minimum of 10 Associates. Delegates can support them in the Chapter Meetings and later in the Assembly. Taking into account that these are study resolutions, they will not be put to a vote. The tenor will be the request for a feasibility study of improvement projects for services, benefits and incentives provided by COOPEDUC, R.L., such as savings, loans, cards, Social Welfare Fund, training; among others.

Resolution of Recommendation: These resolutions will be based on special situations that affect, at least 10 Associates, which must sign the resolution. They must be presented to the Commission at the Chapter Meetings, may be supported by a proponent, if necessary, and must comply with the time established by the parliamentary aspects.

ARTICLE 20: All proponents of a resolution must stand up, say their full name and their Associate number, and it will be governed according to the parliamentary norms.

ARTICLE 21: All the Chapter Associates, who must stand up, say their full name and Associate number can participate in the discussion of the resolutions. Each Associate may participate up to two (2) times over the resolution presented, but their interventions must be limited to three (3) minutes in both cases.

ARTICLE 22: When the Chairman of the debate considers that the room is sufficiently illustrated, he will communicate that Delegates must vote the resolution on in the Assembly.

ARTICLE 23: Resolutions will be accepted, provided they are endorsed by a minimum of ten (10) Chapter Members, and comply with the provisions of ARTÍCULO 43 of Law No. 17, which develops the exclusive competence of the Assembly.

CHAPTER VII ON REPORTING OF PERSONAL SITUATIONS

ARTICLE 24: The recommendations or situations that are made in a personal capacity will be channeled through the General Management to proceed to its attention and subsequent response by the assigned technical team.

ARTICLE 25: In the Chapter Meetings and Assembly by Delegates a technical team made up of the General Deputy Manager, Head of Planning and Controls, Head of Social Welfare and a Branch Administrator, so if Associates have a special situation, they can be clarified immediately.

ARTICLE 26: The Associates that participate in the Chapter Meetings will receive the Call that contains in its later part, a guide for the presentation of resolutions of fulfillment, resolutions of study of projects and others, resolutions of recommendations and personal situations. The Board of Directors will teach on the subject.

CHAPTER VIII FINAL PROVISIONS

ARTICLE 27: The Coordinators of the Chapters and the Committee of Education will provide information to the Associates of the results of the Assemblies by Delegates, through informative bulletins, seminars and means of communication.

ARTICLE 28: The link of the Board of Directors before the Delegates will be the Coordinator of the chapter and this in turn will be able to rely on the Sub-Coordinator or on some Delegates, when special activities or distribution of information are carried out, with the authorization of the Board of Directors or in its defect of the Presidency of the Credit Union.

CHAPTER IX REGISTRATION OF ASPIRERS TO DELEGATES

ARTICLE 29: The Board of Directors shall authorize the opening of the process of registration of candidates for Delegates, at least thirty (30) days before the date on which the Chapter Meeting takes place.

ARTICLE 30: The Delegates must be elected for each Assembly, previously, at the meeting of the CHAPTER by their working Associates, through the procedure established in ARTICLE 49 of this regulation.

ARTICLE 31: The period of the Delegates will be one (1) year, unless Delegates choose members of a governing body in the Assembly, a circumstance that would prolong the status of Delegate until the end of his period as a Director. The Credit Union will recognize the expenses incurred according to the regulations issued in this regard.

ARTICLE 32: The Board of Directors will form a Commission, which will organize the process of elections for Delegates, from its convocation until its proclamation. In the Commission will not participate any associate who aspires to be a candidate.

ARTICLE 33: The Elections Commission for Delegates will have the following objectives:

1. To seek the greatest participation of the Associates in the election of the candidates for Delegates.
2. Ensure that each Associate who attends the Chapter Meeting makes use of the legitimate right to elect and be elected.
3. Ensure that the election process is carried out in faithful and strict compliance with the Credit Union Law, the Statute and these Regulations.
4. Guarantee that the election process is developed democratically with honesty, transparency, freedom, purity, efficiency and discretion of its members.

ARTICLE 34: two (2) members of the Board of Directors, who will occupy the position of Coordinator and Sub-Coordinator, one (1) voluntary representative of the Associates present in the Chapter Meeting, who cannot be a candidate a Delegate, will integrate The Commission of Elections of the Credit Union. A member of the Monitoring Board as an observer will accompany this Commission.

ARTICLE 35: Delegates, to comply with the objectives, functions and other attributions contained in this Regulation, will install The Elections Commission two (2) months before the Assembly.

ARTICLE 36: The period of nominations for Delegates may be extended until the day of the Chapter Meeting, if necessary, to meet the quota of the Delegates; period that starts at 8:00 a.m. and ends until 9:00 a.m. of the same day. Once this period has elapsed, it will be declared closed by the Elections Commission.

CHAPTER X ATTRIBUTIONS

ARTICLE 37: The Elections Commission will have the following attributions:

1. Coordinate the election process for the selection of candidates for Delegates from its opening statement to its conclusion.
2. Plan and execute activities and actions necessary for the normal unfolding of the election process.
3. Organize everything related to the opening of the election process, requirements for candidates, nominations, votes and vote count.
4. Divulge in a timely manner the number of Delegates by Chapters, by the most effective means.
5. Proclaim the elect for Delegates by Chapters and prepare the credentials.
6. To record, by means of an act, the final results of the elections.
7. Act with criteria of impartiality, independence and objectivity in the exercise of their position. If there is any concern on the part of the observers, the Coordinator of the Elections Commission will make the final decision.
8. Perform other attributions that are inherent to his position, as long as they do not contravene the Credit Union Law, the Statute and these Regulations.

ARTICLE 38: For the corresponding purposes, the Elections Commission must submit in writing to the Chapter Meeting the name of the candidates for Delegates who meet the requirements, in order to proceed with the election.

ARTICLE 39: The Elections Commission will proclaim the elected Delegates and will record the final results, by means of a record in the precincts of the Chapter Meetings, on the same day of the scrutiny. The Delegates must be present for their swearing-in, otherwise they will be disqualified for a term of two (2) years from the moment the Resolution is issued by the Board of Directors, which shall not be greater than thirty (30) calendar days after the Chapter Meeting was held.

CHAPTER XI REQUIREMENTS TO BE CANDIDATE TO DELEGATES

ARTICLE 40: Candidates for Delegates must have and advocate the following:

1. Develop an active participation and keep an open mind to change.
2. Have confidence in the Credit Union Movement and maintain a spirit of teamwork.
3. Maintain communication with other Associates and be a person committed to integration.

ARTICLE 41: The nomination for Delegates will be done personally.

ARTICLE 42: The nomination of the Delegates must be done in the corresponding form provided by the Credit Union.

ARTICLE 43: To be a candidate for Delegates, the Associate must meet the following requirements:

1. Being or having been a servant of education. It is considered that is or has been a servant of education, any person who works or has worked in any educational institution, recognized by the Ministry of Education, the University of Panama or the Special Laws, for a consecutive period not less than two (2) years, accruing a fixed and continuous salary and having a discount capacity according to the law.
2. At least three (3) years of being an Associate of the Credit Union.
3. Do not be delinquent in ones commitments, such as: contributions, fees or others. Members who have not paid their contribution consecutively for twelve (12) months until the date of the Chapter Meeting shall be considered delinquent and may not be elected as a Delegate.

4. Not having renounced or been separated from the Credit Union or any of its estates, within the year immediately prior to his election as Manager, Delegate, Coordinator or Commissioner.
5. Be willing to participate in orientation sessions for Delegates provided by the Education Committee or the Credit Union
6. Fill the corresponding documentation.
7. Work or reside in the Chapter.

ARTICLE 44: The aspiring Delegates who at the moment have been elected in their Chapters and were not delinquent, but after this date incur in late payment will have the opportunity for the following term up to three days before the Ordinary Assembly by Delegates to cover their arrears, to do so later to date he loses the condition of Delegate and will not be able to attend the Assembly by Delegates.

CHAPTER XII NOMINATIONS TO DELEGATES

ARTICLE 45: Delegates must elect The Delegates for each Assembly, in the previous meeting of each chapter by their capable Associates.

ARTICLE 46: The Delegates who are elected in the Governing Bodies will maintain the quality of Delegates until the end of their term as Directors.

ARTICLE 47: To determine the number of Delegates for the Assembly by Delegates, the Credit Union will do so based on the number of Working Associates.

ARTICLE 48: The collaborators, ex-collaborators, Third Parties and Savers of COOPEDUC, R.L., cannot be Delegates of a Chapter.

ARTICLE 49: The election of the Delegates will be made in the following ways:

1. If the last day to submit the form for the Delegate candidate announced in the call, the number of Members registered for the election of Delegates is less than the required amount, the day of the Chapter Meeting will reopen the registrations for Delegates and will only be accepted. Until the number of Delegates is completed, as long as this does not extend beyond 9:00 a.m. of the Chapter Meeting.
2. If a chapter receives more registrations to Delegates than the amount published in the call, they will consider, only, as eligible applicants to fill the vacancies that occur on the day of the Chapter Meeting, the associates who submitted their form after having achieved the amount announced in the call and that register before 9:00 a.m.
3. In view of the need to complete the number of candidates for Delegates in the Chapter Meeting, the Elections Committee will draw up a list in which the total of missing Delegates will be registered and the registration will be given in order of arrival in the Chapter Meeting itself.
4. At 9:00 a.m. The Elections Commission will proceed to fill the vacancies that occurred due to the absence or tardiness of those registered with the eligible applicants in chronological order of the day and time of delivery of the respective form, until completing the necessary amount.
5. Finally, the competent Chapter Members, having nominally called the candidates, will approve or reject the candidates, leaving a record of those in favor or against.

CHAPTER XIII ELECTION AND PROCLAMATION OF DELEGATES

ARTICLE 50: Once the election process is over, the Elections Commission will proclaim the elected Delegates, leaving a record of the final results, by means of an act prepared for such purposes.

ARTICLE 51: The Elections Commission shall deliver, on the premises or later, the credentials to the Delegates, stating that it was elected at the Chapter Meeting.

ARTICLE 52: Delegates must send the minutes related to the election of Delegates to the Surveillance Board before the Assembly.

ARTICLE 53: After the credentials have been proclaimed and delivered to the Delegates, the Chairperson of the Board of Directors, or whoever represents, will swear in the new Delegates.

ARTICLE 54: The Elections Committee shall prepare a final and complete report of everything that has been done and executed by the Commission, which shall be sent to the Board of Directors within a period that shall not exceed thirty (30) calendar days for its evaluation.

CHAPTER XIV LOSS OF DELEGATE STATUS

ARTICLE 55: Delegate status will be lost by:

1. Unjustified absence from the Assembly by Delegates.
2. Waiver to the position or to the Credit Union.
3. Transfer to another chapter during the socioeconomic exercise.
4. Late payment or inactivity.
5. Failure to comply with the obligations inherent to his position.
6. For three (3) consecutive unjustified absences to the activities of the chapter developed by the Credit Union.
7. Physical incapacity or illness that makes the exercise of the position impossible.
8. Expulsion of the Credit Union.
9. For not being present at the Delegation Oath.
10. For being absent in the election of the Coordinators.
11. For not attending, without just cause, the Meetings and Special Training for Delegates that the Board of Directors approves.
12. Dissemination of socio-economic issues that may affect the Credit Union.

ARTICLE 56: The Board of Directors will send to the Associate resolution of disqualification for incurring cause for the loss of the status of Delegate, which may not be greater than thirty (30) calendar days from the date of verification of the fault incurred by the Delegate.

ARTICLE 57: The Affected Delegate has the right to a Reconsideration Appeal before the Board of Directors, within the term of thirty (30) business days from the notification of this Resolution, which must be substantiated in writing.

CHAPTER XV FUNCTIONS AND COMPETENCES OF DELEGATES

ARTICLE 58: The functions and responsibilities of the Delegates are the following:

1. Participate in Ordinary or Extraordinary Assemblies.
2. Support the different activities developed by the Credit Union.
3. Suggest, through the Coordinators, actions, projects and programs that benefit the chapter or the Credit Union in general.
4. To elect the Coordinator and Sub-Coordinator by direct voting, who will respond to the policies emanated in the Assembly by Delegates and to the agreements of the Board of Directors.
5. Designate the replacements of the members of the Chapter Coordination that resign or be separated from their position in a vote of the Chapter Meeting.
6. Perform other functions assigned by the Board of Directors.
7. Participate in the Chapter Meetings.

CHAPTER XVI CHAPTER COORDINATOR AND SUBCOORDINATOR VALIDITY IN TIME

ARTICLE 59: the Delegates who attend the Chapter Meeting, for a period of three (3) years, will choose the Chapter Coordinator and Sub-Coordinator and they may be re-elected only for an additional consecutive term. To aspire again to be Coordinator or Sub-Coordinator of the Chapter, Commissioner or any other elective office of Assembly by Delegates, at least one (1) year of rest must have elapsed.

ARTICLE 60: The Coordinator or Sub-Coordinator, who resigns to such position, can not aspire to a Directive post until after one (1) year after the end of his period.

CHAPTER XVII COORDINATOR AND SUBCOORDINATOR FUNCTIONS AND COMPETENCES

ARTICLE 61: The functions of the Coordinator are the following:

1. Serve as liaison between the Associates, Delegates, Directors and Administrative, in what refers to communication, transactions and training, issued by the Board of Directors.
2. Guide the Chapter's Associates to channel their efforts through the Branches, Agencies and Offices of COOPEDUC, R.L., corresponding.
3. At the request of the interested party, follow up on the communication, requests or other procedures processed by the Associates before the Credit Union.
4. Collect the information and documents required by the Credit Union of its Chapter Associates.
5. Coordinate and execute the actions, programs or activities determined by the Credit Union and those required by the Chapter.
6. Present reports on the coordination carried out with the following frequencies:
 - a. Bimonthly: For presentation of the ordinary meeting of coordinators approved by the Board of Directors.
 - b. Semiannual: For presentation at the First Meeting of Delegates of the socioeconomic period and on the Councils of Governing Bodies (CODEGO).
 - c. Annual: It will be presented at the chapter meeting at the end of the socioeconomic period.
7. Additional and if required, the Board of Directors must submit reports on specific topics.
8. Represent and participate in the activities, meetings or events required by the Board of Directors.
9. Request from the Board of Directors logistical support for its management.
10. Perform any other function pertinent to the position or assigned by the Board of Directors.
11. Each year, promote the nomination of members belonging to their respective Chapter, as candidates for the Order Rosa Garcés.

ARTICLE 62: The functions of the Sub-Coordinator will be:

1. Replace the Coordinator in his temporary absences.
2. Collaborate with the Coordinator in the procedures entrusted to him/her, related to the Credit Union.
3. Perform the tasks determined by the Board of Directors and all those inherent in the position.

CHAPTER XVIII SELECTION OF COORDINATORS

ARTICLE 63: The Elections Commission will coordinate the selection of the Coordinator and Sub-Coordinator of the chapter, with the following objectives:

1. Seek the greater participation of the Delegates in the election of the Chapter Coordinator.
2. Ensure that each Delegate who attends the Chapter Meeting makes use of the legitimate right to elect and be elected.
3. Ensure that the election process is carried out in faithful and strict compliance with the Credit Union Law, the Statute and with these Regulations.
4. Guarantees that the election process is developed democratically with honesty, transparency, freedom, purity, efficiency and discretion of its members.

CHAPTER XIX ELECTION COMMISSION FOR THE ELECTION OF COORDINATOR CANDIDATES

ARTICLE 64: The Election Commission of the Credit Union shall consist of two (2) members of the Board of Directors, Coordinator and Sub-Coordinator, one (1) voluntary representative of those present at the Chapter Meeting.

ARTICLE 65: The Elections Commission shall have the following attributions:

1. Coordinate the election process for the selection of candidates for Chapter Coordinator from its opening statement to its conclusion.
2. Plan and execute the activities and actions necessary for the normal unfolding of the election process.
3. Organize everything related to the opening of the election process, the requirements and requirements for candidates, nominations, votes and vote counts.
4. Divulge the vacant positions of the Chapters in a timely manner, by the most effective means.

5. Proclaim elected candidates and authorize credentials.
6. To record, through the minutes, the final results of the elections.
7. Act with criteria of impartiality, independence and objectivity in the exercise of their position. If there is any concern on the part of the observers, the Coordinator of the Elections Commission will make the final decision.
8. Perform other attributions that are inherent to his position, as long as they do not contravene the Credit Union Law, the Statute and these Regulations.

ARTICLE 66: The Delegates of the Chapter in the Chapter Meeting will elect the Coordinators and the same Chapter in the following situations may remove them if the following situations occur:

1. Proven embezzlement of the funds of COOPEDUC, R.L.
2. Undue appropriation, theft or theft.
3. For immoral acts.
4. Inefficiency verified in the chapter in which he was chosen.
5. Repeated violation of the Law, the Regulatory Decree, Statute and Agreements of the Credit Union.
6. When providing false information or data to the competent authorities.
7. Late payment with the Credit Union.
8. Subtraction of important documents and disclosure of confidential information.

Until the chapter makes a decision, the Board of Directors may order the suspension of the position of Coordinator or Sub-Coordinator.

The suspended Coordinator or Sub-Coordinator will have up to thirty (30) days after receiving the Resolution of the Board of Directors to request the right to reconsideration within the Board of Directors. If his appeal is not resolved, he may appeal to the Chapter. The reconsideration and appeal resources will not suspend the acts and executions of the Board of Directors, until the chapter makes a decision.

ARTICLE 67: The Elections Commission will proclaim the elected candidates and will record the final results, by means of a record in the Chapter Meeting room on the same day of scrutiny.

**CHAPTER XX
 REQUIREMENTS FOR CHAPTER COORDINATOR CANDIDATES**

ARTICLE 68: To be able to aspire to Coordinator or Sub-Coordinator of the Credit Union Chapter, the Delegate must meet the following evaluation criteria:

No.	Evaluation Criteria	Total Score										
1	Having completed the Diploma in Credit Union Business Management, taught by COOPEDUC, R.L.	40%										
2	Present certification (minimum one) that one has received training in cooperativism; whether from COOPEDUC, R.L. or other Credit Union institutions.	10%										
3	Belonging to the Credit Union and being an Associate: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Years</th> <th>Points</th> </tr> </thead> <tbody> <tr> <td>5-10</td> <td>10</td> </tr> <tr> <td>11-15</td> <td>15</td> </tr> <tr> <td>16-20</td> <td>20</td> </tr> <tr> <td>21 onwards</td> <td>25</td> </tr> </tbody> </table>	Years	Points	5-10	10	11-15	15	16-20	20	21 onwards	25	25%
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1-3	10											
4-7	15											
8-11	20											
12 onwards	25											
TOTAL		100%										

The Board of Directors and the Elections Commission may only authorize those candidates who obtain at least 50% of this score to aspire to the Chapter Coordinator.

Additionally, the Applicant to Coordinator or Sub-Coordinator must verify their responsibility and good morals in the following way:

1. Not be delinquent in any contribution fee, in monthly letters of loans or other financial commitments.
2. Those who have more than three (3) years of entering the Credit Union and have received a diploma in Credit Union Business Management or submit a certificate showing that they have received training in Credit Union matters.
3. Those who prove moral and honest behavior.
4. Those who do not hold executive positions in other organizations Credit Unions of the first degree.
5. Those who have not suspended some rights or who have declared themselves disabled.
6. That they have not held a directive position as principal or alternate in two consecutive periods, within the year immediately prior to their election in COOPEDUC, R.L.

ARTICLE 69: Every aspiring Chapter Coordinator must take advantage of the date indicated by the Elections Commission, to start his advertising campaign.

ARTICLE 70: The advertising campaign of the aspiring Chapter Coordinator should be based on the following:

1. Distribution of written information on the Credit Union and professional management of the applicant, after having been elected Delegate.
2. Prohibition to distribute objects or promotional items in the Head Office, Branches, in Chapter Meetings or in any social, cultural and sports activity of the Credit Union, as well as in mass media (TV, radio, press, internet, among others).
3. Recommendations of reasonable proposals for the welfare of the Credit Union and the Associate.
4. That its advertising act does not imply any impairment or loss of prestige to the image of the Credit Union or in the person of its Directors or other candidates.

ARTICLE 71: Any aspiring Associate who, by oneself or through an interposed person, violates the Elections Regulations will be sanctioned with disqualification, without prejudice to the disciplinary sanctions contemplated in the Statute.

CHAPTER XXI CANDIDATE PROFILE

ARTICLE 72: Candidates for Chapter Coordinator must have and advocate the following:

1. Develop an active participation and maintain a discipline for change.
2. Have confidence in the Credit Union Movement and maintain a spirit of teamwork.
3. Maintain communication with other Associates and be a person committed to integration.
4. Save loyalty to the principles and regulations of the Credit Union.

CHAPTER XXII NOMINATIONS TO CHAPTER COORDINATOR

ARTICLE 73: The election commission shall report the vacancy to the Chapter Coordinator at least forty-five (45) days before the Chapter Meeting.

ARTICLE 74: To fill the vacancy of the Chapter Coordinator, applications for candidates who meet the requirements in this regulation will be accepted.

ARTICLE 75: The nomination for Chapter Coordinator will be done individually.

ARTICLE 76: The nomination of the candidate must be done in the corresponding form, which will be delivered in each Chapter.

ARTICLE 77: At the Chapter Meeting, each candidate will be presented publicly for a maximum term of one minute.

ARTICLE 78: The nomination period for the Chapter Coordinator will take place immediately after the Chapter Meeting ends.

ARTICLE 79: After the application period has ended, the Election Commission will initiate the voting that must be carried out secretly in the following manner:

1. The ballots will be filled and deposited at the polls at the appointed time.
2. The Elections Commission will verify the number of votes cast against the list of Assistant Delegates; if the total number of attendees exceeds the number of votes, the difference will be eliminated at random.
3. Annotated, erased, damaged or overwritten ballot boxes will be voided for candidates for Chapter Coordinator.
4. If there is any concern on the part of the observers, the Coordinator of the Elections Commission will make the final decision.

ARTICLE 80: Each candidate for Chapter Coordinator shall have the right to appoint a representative to the Elections Commission for scrutiny. This representative will act as an observer and will not be able to interfere or hinder the scrutiny work of the Elections Commission.

ARTICLE 81: The candidate for the Chapter Coordinator who obtains the highest number of votes will be selected, as Coordinator and the second highest vote will be the Sub-Coordinator. In the event of a tie, the Chairperson of the Board of Directors or whoever represents at the Chapter Meeting will cast the deciding vote to determine the Chapter Coordinator and Sub-Coordinator.

CHAPTER XXIII PROCLAMATIONS

ARTICLE 82: Once the counting of votes is completed, the Elections Commission will proclaim the elected candidates, recording the final results, by means of an act prepared for such purposes.

ARTICLE 83: It will be the responsibility of the Chairperson of the Board of Directors, or whoever represents, to hand over the credentials to the Coordinator and Sub-Coordinator, as the case may be, where it is recorded that he was elected by way of a Chapter Meeting.

ARTICLE 84: after the delivery of the credentials, the new Coordinator and Sub-Coordinator of the Chapter will swear in the Chairperson of the Board of Directors, or whoever represents.

ARTICLE 85: The Elections Commission shall prepare a final and complete report of everything that has been done and executed by the Commission, which shall be sent to the Board of Directors within a period that shall not exceed thirty (30) calendar days for its evaluation.

CHAPTER XXIV SANCTIONS AND OTHER DISCIPLINARY MEASURES

ARTICLE 86: By majority of the members of the Board of Directors may order the suspension of the position to the Coordinators and Sub-Coordinators of the Chapters, until the Chapter Meeting decides, in the following situations:

1. Proven embezzlement of funds of the Credit Union.
2. Undue appropriation, robbery or theft and damages to the patrimony of the organization.
3. For immoral acts.
4. Proven inefficiency in the governing body for which he was elected.
5. Repeated violations of the Law, the Regulatory Decree, the Statute, the Internal Regulations and Agreements.
6. When one provides false information or data to the competent authorities.
7. Late payment with the Credit Union.
8. Subtraction of important documents and disclosure of confidential information.
9. For having incurred in any of the causes contemplated in the Statute and this Regulation.

The suspended Coordinator or Sub-Coordinator will have up to thirty (30) days after receiving the Resolution of the Board of Directors to request the right to reconsideration within the Board of Directors. If his appeal is not resolved, he may appeal to the Chapter Meeting.

Appeals for reconsideration and appeal shall not suspend the acts and executions of the Board of Directors and other bodies.

ARTICLE 87: The Coordinator or Sub-Coordinator may not dedicate oneself, or for others, to savings activities, loans or other services that the Credit Union lends to its Associates.

**CHAPTER XV
COSTS INCURRED BY CHAPTERS DELEGATES OR COORDINATORS**

ARTICLE 88: The members of the Chapter Meeting or Chapter Coordinators will render their services free of charge. However, their expenses will be reimbursed when attending the Assembly by Delegates and on behalf of the Credit Union to meetings or special events, according to the Travel Expenses Regulations in force in the Credit Union, with prior authorization from the Board of Directors.

**CHAPTER XVI
COMPLEMENTARY PROVISIONS**

ARTICLE 89: Matters not provided for in these Regulations shall be resolved by the Board of Directors, in accordance with the Credit Union Law, the Statute, its Regulations and internal regulations.

**CHAPTER XVII
SCOPE OF APPLICATION**

ARTICLE 90: The present regulation will have its scope of application in any place where there are Chapters of the Credit Union.

ARTICLE 91: The modifications, interpretation and fulfillment of this regulation are the faculty of the Board of Directors of COOPEDUC, R.L., who may request the collaboration and opinion of the Chapter Coordinators and the Delegates.

ARTICLE 92: This regulation was modified at Meeting No. 3-2009 on February 19th, 2009; at Meeting No. 24-2014 on October 24th, 2014, at Meeting No. 15-2015 on July 16th, 2015, at Meeting No. 15-2016 on September 15, 2016, at and at Meeting No. 19- 2017 on September 28th, 2017 of the Board of Directors.

Prof. Cecilia Elena Quintana P.
Chairperson of the Board of Directors

Prof. Argelis Carrillo
Secretary of the Board of Directors