

## REGULATION

### SUPPORT IN THE PURCHASE OF GLASSES, ASSOCIATES AND SPECIAL MEMBERS A

**ARTICLE 1:** The Cooperativa de Ahorro y Crédito El Educador, R.L., will establish a program for the disposition of the necessary budgeted items under social welfare that will give support to the glasses of associates and special members A.

**ARTICLE 2:** This regulation will have the following objectives:

- a. Give support with the designated amounts, in order to grant donations on behalf of the Board of Directors and General Management.
- b. Maintain alliances or agreements with optical shops in the country to give support to Special A associates and members.
- c. Contribute in the solution of glass difficulties of our associates and special members A.

**ARTICLE 3:** If the cost of the glasses is greater than the amount established as per the regulation, the difference shall be covered by the associates and special members A.

**ARTICLE 4:** Request for glasses must be processed with its correspondent quotation and COOPEDUC, R.L. will send the purchase order to the optical shop in order to proceed, since payments shall be issued directly to the authorized optical shop of this program.

It is also established that the associates will have a period of two (2) months to withdraw the glasses at the optical shop; otherwise the support shall be cancelled.

If the support is once again required, a new request must be submitted, after two (2) months.

**ARTICLE 5:** This support will be granted to the associate every two (2) calendar years, upon application. This application will be subject to the approval of the President or Manager of the Cooperative, provided that there are enough funds.

**ARTICLE 6:** The Cooperative will not be responsible for the replacement of the glasses in case of lost, theft or damage of the same.

**ARTICLE 7:** No optical shop shall provide glasses to the families, friends of the Special A associate and member of COOPEDUC, R.L. and must not bill the same to the organization. If this action is performed and previous verification of COOPEDUC, R. L., the contract with the optical shop shall be suspended immediately.

**ARTICLE 8:** Modifications, interpretations and enforcement of this regulation is faculty

of the Board of Directors of COOPEDUC, R.L.

**ARTICLE 9:** This regulation will be in force as of October 31, 2012, approved at the Meeting of the Board of Directors No.26-2012 and modified on June 26, 2014 at Meeting No.16-2014

(signed) Prof. Vielka T. Sanford U.  
President of the Board of Directors

(signed) Mgtr. Manuel Sosa  
Secretary of the Board of Directors