

TRANSLATION

Commissioner Selection Process  
El Educador Savings and Credit Union, R.L.

Managerial and Political Regulation

**COMMISSIONER SELECTION REGULATION**

**ARTICLE 1:** The purpose of the present regulation is to regulate the selection of Commissioners of the different COOPEDUC, R.L organizations.

**ARTICLE 2:** The Commissioners will be selected by the Board of Directors.

**ARTICLE 3:** In order to aspire to Commissioner of the Credit Union, the Delegate must meet the following evaluation criteria:

No.	Evaluation Criteria	Total Score										
1	Must have successfully completed the Credit Union Business Management Certificate Program, given by COOPEDUC, R.L.	40%										
2	Present certification (at least one) of Credit Union movement training; either provided by COOPEDUC, R.L. or other Credit Union institutions.	10%										
3	Belong to a Credit Union and be 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 or more</td><td>25</td></tr></tbody></table>	Years	Points	5-10	10	11-15	15	16-20	20	21 or more	25	25%
Years	Points											
5-10	10											
11-15	15											
16-20	20											
21 or more	25											
4	Participation as Delegates: <table border="1" style="margin-left: 20px;"><thead><tr><th>Years</th><th>Points</th></tr></thead><tbody><tr><td>1-3</td><td>10</td></tr><tr><td>4-7</td><td>15</td></tr><tr><td>8-11</td><td>20</td></tr><tr><td>12 or more</td><td>25</td></tr></tbody></table>	Years	Points	1-3	10	4-7	15	8-11	20	12 or more	25	25%
Years	Points											
1-3	10											
4-7	15											
8-11	20											
12 or more	25											
<b>TOTAL</b>		<b>100%</b>										

The Board of Directors, shall exclusively select those candidates obtaining more than 50% on this scoring system.

In addition, Applicants to Head Commissioner or Deputy Commissioner must:

1. Enjoy recognized honesty, laboriosity, sobriety, and good references in the fulfillment of obligations contracted by the Credit Union.
2. Proven good moral conduct.
3. Not having been convicted or sentenced to prison for a criminal act.

In the event any of the chapters does not have applicants achieving this percentage, it will be distributed equally among the chapters that, in their order, have the largest number of applicants available, which comply with this provision as follows:

**Example No. 1:**

If Chapter C or any other chapter does not have applicants meeting the minimum score and after selecting Chapter A and Chapter B, Applicants meeting the minimum score still remain, the appointment will be done as follows:

Chapter A	Chapter B	Chapter C	Chapter D
1. Juan xxxx	1. Ernesto xxxx		
2. Carlos xxxx	2. Julio xxxx		
3. Maria xxxx	3. Olga xxxx		
4. Luisa xxxx			
5. Pedro xxxx			

Slot No. 1 for Chapter A  
Slot No. 2 for Chapter B  
Slot No. 3 for Chapter A

**ARTICLE 4:** The Head or Deputy Commissioner occupying two consecutive periods, must abide by the mandatory **TWO-YEAR (2)** hiatus in order to aspire to Commissioner once again.

**ARTICLE 5:** Those who aspire to a second consecutive period or in a staggered way, must keep a positive attendance record in accordance with Article No. 12 of the Strategic-Political Organizational Structure Regulation/Event Participation: "The absence of the Head or Deputy of Governing Bodies, Coordinators, Deputy Coordinators and Commissioners from three (3) consecutive or four (4) alternate activities, whether cultural, educational, sports, integration and other activities held by the Board of Directors, without written justification with proof, for which due substantiation is recommended, will impede the aspiration to an election position within the Credit Union in subsequent years.

**ARTICLE 6:** The COOPEDUC Leader, after exercising the position of Head or Deputy of Governing Bodies and subsequently occupying the position as a Coordinator, Deputy Coordinator, will abide by the **ONE-YEAR (1)** mandatory hiatus, considering the execution of two years or two consecutive periods as leadership, and the combination table annexed to this regulation will be applied.

**ARTICLE 4:** Every aspiring Commissioner must fill out a form and attach a copy of their personal identity card and must include the name of the Committee in which they would like to participate.

**ARTICLE 5:** The Commissioners selected must:

1. Punctually attend and actively participate in meetings.
2. Be knowledgeable of the Credit Union Organization, its operations, history, and development.
3. Be a good example in the use of services and benefits of the Credit Union.
4. Be knowledgeable of the parliamentary procedure in order to be prepared to participate in compliance thereof.
5. Arrive on time to meetings, for them to begin at the scheduled time.
6. Encourage members of Boards, Committees and Commissioners, in order to upkeep a positive and active attitude for the benefit of the Credit Union.
7. Receive training in accordance with specific duties to be exercised.
8. Comply with social and economic engagements acquired with the Credit Union.

**ARTICLE 6:** The Commissioner who renounces to such position, shall not aspire to a managerial position the first (1) year after termination of their period.

**ARTICLE 7:** The amendments, interpretation, and compliance of this regulation is enforced by the COOPEDUC, R.L. Board of Directors.

**ARTICLE 8:** This regulation was approved by the Board of Directors on February 24, 2005 in Meeting No. 5 amended on July 24, 2008 in Meeting No. 20-2008, on February 4, 2010 in Meeting No. 1-2010, on June 20, 2013 in Meeting No. 16-2013 of the Board of Directors and on August 29, 2013 in Meeting No. 22-2013, on June 20, 2015 in Meeting. No. 13-2015.

\_\_\_\_\_  
**Magister Manuel R. Sosa B.**  
Board of Directors Chairman

\_\_\_\_\_  
**Professor Flora Gamboa**  
Board of Directors Secretary

**ORIGINAL SIGNED**

  
**Nicole Pilar Fitzgerald C.**  
Traductor Público Autorizado  
Inglés-Español, Español-Inglés  
No. 4129 de 31 de Julio de 2012  
República de Panamá

**TRANSLATION**

Commissioner Selection Process  
 El Educador Savings and Credit Union, R.L.

Managerial and Political Regulation

**ANNEX  
 TABLE OF POSSIBLE COMBINATIONS FOR LEADERSHIP POSITIONS**

#	PERIODS					
	1	2	3	4	5	6
1	Head or Deputy Manager	Head or Deputy Manager	<b>Mandatory Hiatus</b> as Manager, Coordinator Deputy Coordinator or Commissioner			
2	Head or Deputy Commissioner	Head or Deputy Manager	<b>Mandatory Hiatus</b> as Coordinator Deputy Coordinator or Commissioner <b>Can be Manager</b>			
3	Head or Deputy Manager	Head or Deputy Commissioner	Head or Deputy Commissioner	<b>Mandatory Hiatus</b> as Coordinator Deputy Coordinator or Commissioner <b>Can be Manager</b>		
4	Head or Deputy Manager	Head or Deputy Commissioner	Head or Deputy Manager	<b>Mandatory Hiatus</b> as Coordinator Deputy Coordinator or Commissioner <b>Can be Manager</b>		
5	Head or Deputy Manager	Head or Deputy Commissioner	Head or Deputy Manager	Head or Deputy Manager	<b>Mandatory Hiatus</b> as Manager, Coordinator Deputy Coordinator or Commissioner	
6	Head or Deputy Commissioner	Head or Deputy Commissioner	Head or Deputy Manager	Head or Deputy Manager	<b>Mandatory Hiatus</b> as Manager, Coordinator Deputy Coordinator or Commissioner	
7	Head or Deputy Commissioner	Head or Deputy Manager	Head or Deputy Manager	<b>Mandatory Hiatus</b> as Manager, Coordinator Deputy Coordinator or Commissioner		
8	Head or Deputy Commissioner	Head or Deputy Manager	Head or Deputy Commissioner	Head or Deputy Manager	<b>Mandatory Hiatus</b> as Coordinator Deputy Coordinator or Commissioner <b>Can be Manager</b>	
9	Head or Deputy Commissioner	Head or Deputy Commissioner	<b>Mandatory Hiatus</b> as Coordinator Deputy Coordinator or Commissioner <b>Can be Manager</b>			
10	Coordinator or Deputy Coordinator	Coordinator or Deputy Coordinator	<b>Mandatory Hiatus</b> as Manager, Coordinator Deputy Coordinator or Commissioner			

  
**Nicole Pilar Fitzgerald C.**  
 Traductor Público Autorizado  
 Inglés-Español, Español-Inglés  
 No. 4129 de 31 de Julio de 2012  
 República de Panamá

TRANSLATION

Commissioner Selection Process  
El Educador Savings and Credit Union, R.L.

Managerial and Political Regulation

#	PERIODS					
	1	2	3	4	5	6
11	Head or Deputy Commissioner	Coordinator or Deputy Coordinator	<b>Mandatory Hiatus</b> as Manager, Coordinator Deputy Coordinator or Commissioner			
12	Head or Deputy Manager	Coordinator or Deputy Coordinator	<b>Mandatory Hiatus</b> as Manager, Coordinator Deputy Coordinator or Commissioner			

**Note: The following is considered as established in Article 59 of the Procedural Regulation for Chapter Meetings:**

*"The Coordinator and Deputy Coordinator of the Chapter will be selected by the Delegates which attend the Chapter Meeting, for a period of three (3) years, and the same may be reelected only for one additional consecutive period. A one year hiatus must elapse in order to aspire to become Chapter Coordinator or Deputy Coordinator, Commissioner or any position elected by Delegates once again."*

---

To whom it may concern,

I hereby certify that the above document is a true translation of its original in the Spanish language to the best of my knowledge and ability. Panama, May 14, 2019.

Nicole Pilar Fitzgerald C.  
Resolution No. 4129 of July 31, 2012  
Certified Public Translator  
Republic of Panama

  
**Nicole Pilar Fitzgerald C.**  
Traductor Público Autorizado  
Inglés-Español, Español-Inglés  
No. 4129 de 31 de Julio de 2012  
República de Panamá