

EMPLOYEE EDUCATION ASSISTANCE POLICY

Zilber Ltd. believes that formal education has a positive impact on an employee's contribution to the Company. The Company supports self-development and educational efforts by providing reimbursements for tuition and expenses associated with college coursework, professional development, certification, licensing and continuing education courses.

All regular 40 hour per week employees with at least six-months of continuous employment are eligible for benefits under this policy. Employees may pursue a degree, take individual courses at approved and accredited educational institutions and/or prepare for professional designations provided the course of study is related to the employee's current position or a probable future assignment and the Company approves the course(s).

Coursework Reimbursement

The Company will reimburse an employee 50% of tuition, registration fees and books, up to a maximum of \$5,250 in tax-free education assistance each calendar year. Each course is evaluated on its own merits in accordance with this policy and its relevance to the employee's position.

Approved course(s) with a completion grade (or numeric equivalent) of "B" or better or a "P" if taken Pass/Fail will be reimbursed. If no grading system is used, the employee must submit evidence of an equivalent grade or completion certificate for each course.

The Company reimbursement will be reduced by any other financial aid that does not have to be repaid (such as the GI Bill, scholarships and grants). Reimbursement is limited to 50% of actual expenses.

Professional Certifications

Preparatory review courses for professional certifications such as, but not limited to, CPA, Architecture, Engineering, Construction, Real Estate, Broker and Attorney licensing qualify for the same 50% reimbursement as above.

Licensing Examinations & Fees

Post-passing, the Company will reimburse fees paid for the licensing exam at 100%. Additionally, the Company will pay registration and licensing fees required to maintain certification at 100%.

Continuing Education

Continuing education courses to maintain certification and licensing (including in-person and web-based seminars, lunch and learns, workshops and conferences) will be 100% paid by the Company subject to Supervisor approval.

Procedures for Reimbursement

1. The employee should initiate the approval process prior to enrolling in the course(s).
2. An Education Assistance Application with a cost estimate must be submitted to the employee's supervisor for approval.
3. A new application must be submitted for each semester if enrolled in a traditional 2-year or 4-year degree program.
4. The application must be approved by both the employee's supervisor and the Director of Human Resources prior to enrolling in the course(s).
5. Reimbursement will be made provided the employee has satisfactorily completed the course with a grade (or numeric equivalent) of "B" or a "P" if taken Pass/Fail or a completion certificate for a non-graded course.
6. Upon completion of the approved course(s), the employee is to submit receipts for tuition, fees and books, as well as evidence of the required grade(s) to the Director of Human Resources. This must be done within 60 days of completion of the course(s).
7. The reimbursement will be processed through Accounting.
8. Expenses will not be reimbursed if an employee is on disciplinary probation.
9. Employees who leave voluntarily or are discharged prior to completing coursework will not be reimbursed.
10. Employees who voluntarily terminate their employment with Zilber Ltd., or are involuntarily discharged for cause, within one year of completing courses for which the company paid, 50% of the company's costs will be deducted from the employee's final paycheck. If the final paycheck is not sufficient to cover the amount due, the employee agrees to reimburse the company for the balance due prior to the last day worked.