
COMPENSATION (SEVERANCE AND NOTICE PAY) POLICY

Payments to be made to the personnel who will leave the Bank are calculated in accordance with the legislation, and exceptional practices are decided by the Remuneration Committee by providing information to the Board of Directors.

When deciding the compensation policy regarding the Bank, Labor Law 4857, dated 22.5.2003, will be taken as reference.

Within this framework,

Severance Pay is paid to the personnel with certain seniority, whose employment contract ends under any one of the circumstances provided in Law 4857, or to his inheritors upon his death, as per Articles 14, 24 and 25, by taking the term of employment and the pay of such personnel.

Notice Pay is paid to the employee in cash according to Article 17 of Law 4857 or; he is given notice at a certain time in advance of the date of termination of his employment contract, by also giving time off for him to look for a new job.