



## ALBARAKA TURK PARTICIPATION BANK EMPLOYEE COMPENSATION POLICY

### **1 GENERAL INFORMATION**

#### **1.1 Purpose**

This document hereby explains how the severance and notice payments are paid in accordance with of the Labor Code No. 4857 (“the Code”). The compensation policy for the employees of Albaraka Türk Participation Bank is drafted based on the provisions of the Code.

#### **1.2 Scope**

This document covers employees of the Albaraka Turk Participation Bank.

### **2 IMPLAMENTATION**

#### **2.1 Severance Pay**

Severance Pay is paid to those employees who served for the periods specified in the Code and whose labor contracts have ended due to the circumstances specified in the Code, taking into account the length of employment and the limits set forth in the Code, or to his/her legal heirs in the event of the employee’s death.

#### **2.2 Notice Pay**

In line with Article 17 of the Code, following notifying the employee that the employment contract will be terminated, Notice Pay is realized either by granting the employee permission to search for a job within the periods stipulated in the Code according to their seniority, or by paying the wage covering the notice period in cash.