

KARSAN OTOMOTİV SANAYİİ VE TİCARET A.Ş.
COMPENSATION POLICY FOR EMPLOYEES

The compensation policy of our Company for its employees has been established on the basis of the Labour Law No. 4857 in force and the still effective Article 14 of the abrogated Labour Law No. 1475. While determining and implementing the compensation policy of the employees within the scope of the Collective Bargaining Agreement in our Company, the severance pay and pay in lieu of notice clauses of the Collective Bargaining Agreement (if any) are applied.

In this regard;

- The Severance Pay is paid to the to the employee himself/herself who has seniority pursuant to the periods specified under the Labour Law No. 4857 and whose labour contract has been repealed with one of the provisions set forth under the still effective Article 14 of the abrogated Labour Law No. 1475, by taking into account the working time and the monetary limits stipulated by Law and it is in case of death it is paid to his/her successors.
- The Pay in Lieu of Notice is provided pursuant to Article 17 of the Labour Law No. 4857 or for union member employees based on the principles specified in the Collective Bargaining Agreement, by notifying the Employee that the employment contract will be terminated and by granting permission to seek a job within the periods stipulated under the Law according to the seniority of the Employee, or by paying wage amount up to the end of the notice period in cash.