

GARANTİ INVESTMENT TRUST INC.  
PERSONNEL COMPENSATION  
POLICY

The company has prepared its compensation policy regarding the employees by referring to the Labor Legislation dated 22.05.2003 and the law no. 4857.

Within this scope:

When the employment contract terminates with one of the conditions stipulated by the law no. 4857 and when the employee has a specific period of seniority or in the case of the employee's death, Severance Package is paid based on the employee's working time and salary, pursuant to relevant provisions of the law.

**Pay in lieu of notice (Notice Pay)** is applied to the employee according to the following conditions, stipulated by 17<sup>th</sup> item of the law no 4857:

- a) In line with the employee's seniority, notifying the personnel that his/her labor contract will be cancelled in the notice period mentioned in the law and giving the employee the necessary permissions in the notice period to find a new job, or
- b) Paying the salary belonging to the notice period in cash to the employee.