

AKSİGORTA A.Ş.

REMUNERATION POLICY FOR THE MEMBERS OF BOARD AND TOP MANAGERS

This policy document defines remuneration system and practices for the members of board and top managers in the scope of those who have administrative responsibility as required by CMA regulations.

Remuneration amounts to be paid to the members of Board are decided in the ordinary General Assembly Meeting every year.

Payment is affected to the executive members of board within the policy determined for the top managers which are outline below in detail.

When remunerating the independent members of board, the performance based payment Schedule of the company is not based on.

The members of board are paid pro-rata basis taking into consideration the employment time from appointment date and till leaving date. Any expenses incurred by the members of board when making contribution to the company (travel, phone, insurance) can be covered by the company.

The remuneration of top managers comprises two components; fixed and performance based remuneration.

Our remuneration policy has been arranged and implemented in line with main targets such as salary and vested benefits management, fair, objective, high performance recognizing, competitive and motivating criteria.

The main targets of our remuneration policy are implementing remuneration by highlighting conception such as business volume, performance, contribution to the work, knowledge/skill and competences, motivating the employees by ensuring in house and intercompany salary balance and competitiveness in the market and increasing their loyalty, and gaining labour competent enough to ensure the company targets are achieved.

The Business family Model we have been implementing in house defines roles in the organization, fundamental responsibility examples, performance indicators, knowledge / skill / experience and competences, and our remuneration policy is based on an objective system relying on our Business Family Model.

Also, the objective of the Variable Remuneration management implemented is to award any achievement so as to encourage our employees to show superior performance in order that they achieve budget targets of the company and can achieve business results exceeding targets, and to deploy a target focused performance.

To support the remuneration management with the additional benefits; the “vested benefits” are addressed as an important part of the total award management. The vested benefits we have provided contain the principles such as compliance with the market conditions, competitiveness and fairness.