VESTEL ELEKTRONİK SANAYİ VE TİCARET AŞ

EMPLOYEE COMPENSATION POLICY

Our Company implements its Employee Compensation Policy as per the applicable Labor Law no. 4857 and the Article 14 of the abolished Labor Law no. 1475.

Within this scope;

Severance Pay:

Severance Payment is made to the emplooyee or his/her legal heir in case of death;

-whose labor contract has ended according to the conditions that require severance payment as stipulated in the Labor Law no. 4857 and the 14th Article of the abolished Labor Law no. 1475 and

-who has at least one year of experience in our Company.

Severance Payment is calculated based on 30 working days and is paid for each full year of work.

Notice Pay:

As per the Labor Law no. 4857, open ended labor contract can be terminated with a notice of termination, giving the employee the permission to find a new job during the termination period or immediately with all the due payments paid in advance.

In the event of the labor contract being terminated on grounds that are not specified in the Article 25 of the Labor Law, the termination period will be applicable as follows as per the Article 17 of the Labor Law:

For employees with less than 6 months of experience, 2 weeks after the notification of the employee,

For employees with 6 months to 1.5 years of experience; 4 weeks after the notification of the employee,

For employees with 1.5 to 3 years of experience; 6 weeks after the notification of the employee,

For employees with more than 3 years of experience, 8 weeks after the notification of the employee.