

Core principles of the remuneration policy

The remuneration policy of Kapital Bank OJSC shall be formed in line with the legal acts of the Republic of Azerbaijan, guided by the following principles:

- it must be geared towards achieving strategic goals;
- it must be grounded in the results and profitability of the bank's long-term performance;
- it must match the bank's risk appetite and prevent the excessive risk taking;
- it must not encourage the bank to achieve short-term profits at the expense of taking long-term risks;
- it must prevent conflicts of interest;
- Adequacy (the remuneration must align with the laws of the Republic of Azerbaijan and leading international standards);
- Fairness (it must provide fair remuneration for the employees through objective assessment based on precisely measured key performance indicators);
- Balance (all forms of remuneration must be based on performance and encourage both individual and team efforts);
- Efficiency (expenditures for remuneration must be justified and yield corresponding advantages for the bank);
- Consistency (the remuneration system must match the labor market standards);
- Transparency (information regarding the remuneration policy must be made available to the employees).