

KIBAR HOLDING A.Ş. OBTAINS THE EQUAL SALARY CERTIFICATION

Vevey / Istanbul, July 10, 2024 – The EQUAL-SALARY Foundation is pleased to announce that **Kibar Holding A.Ş.** has obtained the EQUAL-SALARY certification, a symbol of excellence in terms of equal pay, for all employees of Kibar Holding in Turkey. After successfully passing the statistical analysis of its salaries, Kibar Holding underwent an internal audit entrusted to PwC proving that it applied equal pay and equal opportunities for women and men.

The EQUAL-SALARY certification is valid for 3 years, during which, the company undergoes two monitoring audits. After 3 years, if the organization wants to keep its label, it needs to renew the certification process with a new salary analysis and a full on-site audit.

"Congratulations to Kibar Holding on achieving the EQUAL-SALARY Certification, a testament of excellence in equal pay between women and men. By meeting the rigorous standards of our certification, Kibar Holding sets a benchmark for the industry in Turkey and globally, demonstrating that equal pay and inclusive workplaces are fundamental assets for success. This certification is more than a recognition, it establishes Kibar Holding as an EQUAL-SALARY employer and confirms that the principles of equal pay and equal opportunities are grounded as cornerstones of the company's operations" commented **Lisa Rubli** co-CEO of the EQUAL-SALARY Foundation.

"In light of the fundamental values that have made us who we are since our foundation, we continue to nurture our existing corporate culture rooted in fairness and equal opportunity to foster gender equality. In this regard, we are delighted and honoured to be among the businesses acquiring the EQUAL-SALARY Certification. As Kibar Holding, we will keep working towards our duty to achieve gender equality in the years to come" added **Haluk Kayabaşı**, CEO of Kibar Holding.

Equal pay in practice...

While most companies claim to pay women and men the same, the gender pay gap is still close to 20% on a worldwide level, according to the ILO report published on February 2020¹.

About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit Foundation established in 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay and equal opportunities. The development of the EQUAL-SALARY Certification was financially supported by the Federal Office for Gender Equality and its methodology was used as a reference by the Swiss Federal Court of High Justice. EQUAL-SALARY is the first certification for equal pay highlighted by the European Commission in a report on Gender Pay Gap. EQUAL-SALARY is a member of EPIC (Equal Pay International Coalition) and of the UN Global Compact Network. EQUAL-SALARY has been recognized by Equileap (the world leading provider of data and insights on gender diversity and equal opportunities in companies) as a gender equality auditor.

To date, the EQUAL-SALARY Foundation has completed over 150 certification procedures throughout the world. Many of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, gaining trust and respect from their employees, clients and partners as a result.

¹ https://www.ilo.org/wcmsp5/groups/public/---ed_dialogue/---act_emp/documents/publication/wcms_735949.pdf

EQUAL PAY IS A BASIC HUMAN RIGHT. LEAD BY EXAMPLE.

About the EQUAL-SALARY certification process, symbol of excellence

Similar to an ISO standard for wages, all EQUAL-SALARY Certification processes include two phases: First, experts contracted by EQUAL-SALARY run statistical analyses of salary data. Upon having concluded phase 1 successfully, demonstrating an overall pay gap equal or lower than 5 percent, phase 2 is initiated. Phase 2 consists of an audit conducted by major audit firms such as PwC, Forvis Mazars or SGS who assess both the company's overall commitment to equal pay and its implementation in Human Resources processes. To allow further investigation and a more comprehensive approach, employees are involved by means of surveys and interviews during the on-site audit. Only the companies that meet all requirements of all phases successfully are awarded the EQUAL-SALARY Certificate, proving their excellence in equal pay and equal opportunities.

The EQUAL-SALARY Certification allows organizations to verify and communicate that they pay their employees fairly across gender, ethnicity, or both. It is a practical and scientific solution to achieve transparency while preserving confidentiality.

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