

# 2020 Activity Report

30% CLUB TURKEY CAMPAIGN



30% Club  
GROWTH THROUGH DIVERSITY

Sabancı  
Universitesi

CORPORATE  
GOVERNANCE FORUM  
OF TURKEY

# MESSAGES

Having made its mark in 2020, the pandemic has caused social inequalities, including gender inequality, to become more pronounced and proved the importance and depth of the matter of the 30% Club, which is our main focus. It is now more meaningful than ever to try to build together an equal and fair business world where women can unlock their potential. For this reason, we should not be content with the small but stable increase in the number of women on boards of directors, which we saw in the report "Women on Boards in Turkey 2020", but we should work with greater determination than ever towards our goal. We hope for a future where we can overcome future crises equally, much faster, and harmlessly.



**Ahmet Dördüncü**

President of  
30% Club Turkey

Scientific research has shown that women's participation in economic decision-making bodies is not only related to the effectiveness of boards and/or company performance, but it is fundamentally a matter of economic and social development as well. It is no longer debated that solving the painful and vital problems of our world will only be possible when those with different perspectives participate in decision-making processes.

The 30% Club has taken important steps towards becoming a global campaign in 2020 and aligning campaign work in different countries. Important steps have been taken to become organized in all G-20 countries, to have a closer relationship with other international initiatives and especially with companies that are members of the United Nations Global Convention, to publish reports similar to the Women Directors Report that we publish every year in Turkey to cover the G-20 countries. Our Turkish campaign has strengthened by creating its charter as a platform and establishing a governance committee.

I hope that 2021 will be a year where the companies of all our signatories make a breakthrough on women's participation in decision-making bodies, and I would like to express my gratitude to all members who have contributed to our efforts in 2020.



**Melsa Ararat**

President of  
30% Club Turkey Steering  
Committee  
&  
Member of  
30% Club Advisory Board

# OUR OBJECTIVES

**Increasing the ratio of female board members to 30% in BIST Main Market and Stars Market companies**



**Ensuring that there is not a single BIST-100 company without a female board member**

## WOMEN ON BOARD IN TURKEY

In 2020, women were elected to 458 seats in the boards of companies listed in BIST. This number represents 17% of all directors, corresponding to a 5.3% increase in the number of female board seats from 2019.

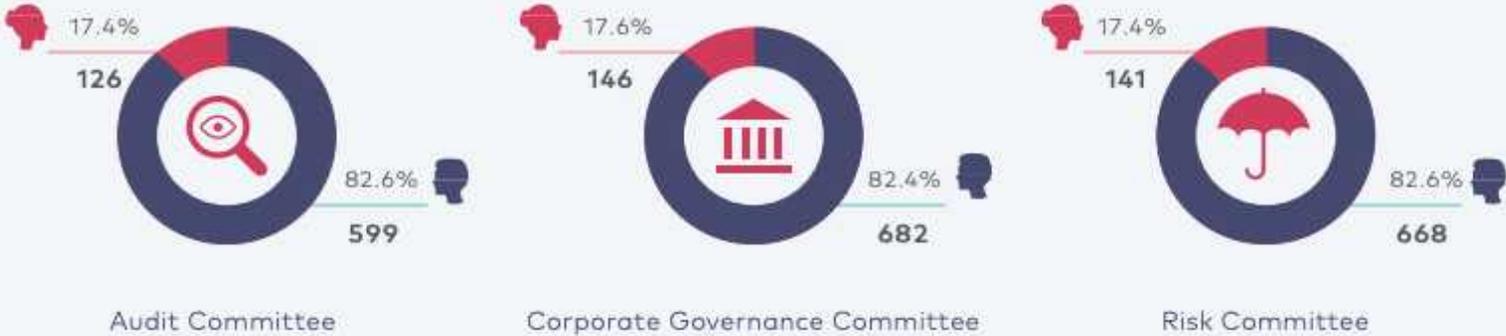
Overview of Female Directors and Independent Female Directors between 2012-2020



As shown in above chart, in parallel to the increase in the ratio of women on boards, the ratio of female independent board members has also increased to 18.5 %, which corresponds to a 4.2% increase in numbers from 2019.

17.4% of Audit Committee seats and 17.6% of Corporate Governance Committee seats are filled by women as shown in below figures These figures correspond to 126 seats in audit committees, and 146 seats in corporate governance committees.

Overview of female and male held committee memberships in 2020



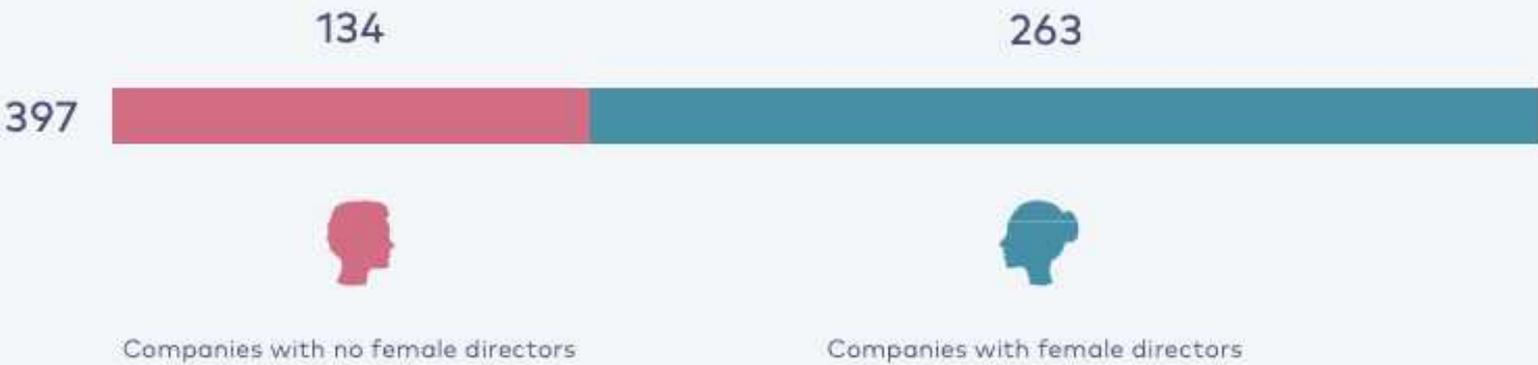
The below chart demonstrates a positive change in the ratio of companies with at least one female director between 2012-2020. In 2020, 66.2% of the companies had at least one female board member while this figure was 62.2% in 2019. The rate of decrease in companies with all-male boards was 4.0 percentage points, an all-time high.

Overview of BIST Companies With/Without Female Directors Between 2012-2020



In 2020, out of 397, 134 BIST companies did not include any female directors in their boards compared to 152 companies in 2019.

Number of BIST Companies with no female directors in 2020



# OVERVIEW OF 30% CLUB MEMBER COMPANIES

Latest Status In Member Companies

	Members					Members And Their Subsidiaries				
	2017	2018	2019	2020	2017 - 2020 increase	2017	2018	2019	2020	2017 - 2020 increase
Female directors %	17,42%	19,70%	20,3%	20,0%	14,81%	13,03%	16,33%	16,6%	16,7%	28,17%
Professional female directors %	9,80%	12,40%	12,6%	14,4%	46,93%	7,14%	10,60%	10,7%	11,5%	61,06%
Independent female board members %	6,82%	8,76%	9,1%	11,2%	64,42%	4,20%	7,35%	7,11%	8,1%	92,86%

# PUBLICATIONS

## ***Women on Board in Turkey 2020 Report***

Click on the cover photo to read.

8<sup>th</sup>  
Annual Report  
**WOMEN ON  
BOARD**  
2020 Turkey  
Sabancı University  
Corporate Governance Forum

## ***Women on Board in Turkey 2020 Report - Turkish Booklet***

Click on the cover photo to read.

TÜRKİYE'DE  
**YÖNETİM  
KURULUNDA  
KADINLAR**  
2020  
SABANCI ÜNİVERSİTESİ  
KURUMSAL YÖNETİM FORUMU

# EVENTS

## Steering Committee Meetings

All of the Steering Committee meetings we held this year took place online because of the pandemic.

## Members Meeting Webinar

The annual 30% Club Members Meeting was held online this year. In this meeting held with the participation of Ann Cairns, the Chairperson of the 30 Percent Club, the participants were briefed on the club's new strategy.



## Board Effectiveness Review Assessment

The assessment was conducted by Egon Zehnder to determine the effectiveness of the Steering Board and the profile of the BoD candidates for the new term. Ayşe Güçlü Onur from Egon Zehnder presented her findings to the Steering Committee.

# 8th Women Directors in Turkey Virtual Conference

The 8th “Women Directors in Turkey Conference”, organized by Sabancı University Corporate Governance Forum, was held online on 19 November 2020, Thursday. The theme of the conference held with the support of Akbank, IFC, Limak Investment, and Zorlu Holding was “**An Inclusive and Equitable Future**” this year.

The keynote speaker of the conference was Ceyla Pazarbaşıoğlu, Director of IMF Strategy, Policy, and Review Department.

Then, the “**2020 Women on Board in Turkey Report**” was shared by Melsa Ararat, the Director of Sabancı University Corporate Governance Forum.

The “**Women Empowered Board**” Awards were also presented at the conference. The companies awarded this year included Aksa Akrilik, Koç Holding, Tekfen Holding, and Türk Prysmian.

Moderated by Murat Yeşildere, Senior Partner of Egon Zehnder, the panel titled “**Best Actions for Better Diversity on Boards**” was held with the participation of the 30% Club Steering Committee and the UK House of Lords Member Mary Goudie and Catalyst President and CEO Lorraine Hariton.





Moderated by Turkish Economic Social Studies Foundation Research Director İtir Akdoğan, the panel titled “**Future Directions in Research on Gender Diversity in Corporate Boards and Leadership**” was attended by the Professor of Finance at WHU Otto Beisheim School of Management, Burçin Yurtoğlu, Head of the Department of Finance at London School of Economics and Professor Daniel Ferreira and Said Business School University of Oxford Finance Professor Renee Adams.



Please click on the icon to watch the conference.

# COMMITTEES

## Governance Committee

The committee, which started its activities with the approval of the Steering Committee, carried out works on updating the campaign charter and creating the charter of the Board of Directors in order to provide the Turkish campaign with a more institutional structure.

## Conference Committee

The committee provided support in terms of preparing the contents and forming the budget of the Women Directors in Turkey Virtual Conference.

# 2020 BUDGET

## 2020 Budget (Total: 80.000 TL)

(Conference + Report)

## Sponsor Companies (Total: 69.000 TL)

Akbank, Akkök, Limak Yatırım, Zorlu Holding

# CURRENT MEMBERS

As of December 2020, we have 50 members.

Please click [here](#) to see the members.

# SUCCESSFUL EXAMPLES



**BORUSAN CAT**, one of the group companies of Borusan Holding, has reached 25 percent of women in senior management (2/8) with its changing Executive Board structure in 2020. In **BORUSAN MANNESMANN**, the ratio of women in senior management reached 28.5%, with 2 women in senior management consisting of 7 individuals.



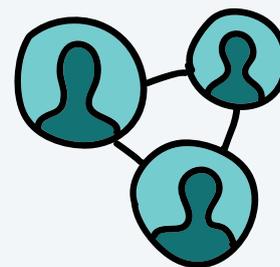
Having managed to become the only Turkish company to be in the top five of the Bloomberg Gender-Equality Index thanks to its pioneering work on gender equality and a member of the 30 Percent Club, **Garanti BBVA** increased the rate of women in its Board of Directors from 10% to 18% and the rate of women in senior management from 20% to 40% thanks to its equitable works such as female leadership and ability, culture of inclusiveness, equal pay and gender pay parity.



The rate of female board members in **TAV Airports Holding** has become 27% (3/11) and the rate of female managers in the group's senior management has become 30%.

# GLOBAL NEWS

In 2020, the 30 Percent Club expanded a little more. A group of **Colombian, Mexican, and French** investors has joined the club. The club's ultimate goal is to exist in all G20 countries.



The club's new strategy was identified and a "30 Percent Club Global Advisory Board" was formed in this direction. **Melsa Ararat**, Chairman of the Board of Directors of Turkey, is also a member of the board.



Click on the cover to read the report **"Building Gender Diversity on ASX 300 Boards: Seven Learnings from the ASX 200"**, which shares experiences from the Australian campaign.



Prepared by the Percent 30 Club Irish Campaign, the report titled **"Women in Management: The Leadership Pipeline"** provides an assessment of gender equality on Irish boards from 2015 to 2019. Click on the cover to read the report.



The UK campaign has set a target of **"racial equality"** for the first time in 2020. The government's Parker Review Committee has set a target for FTSE companies to have at least one non-white member on their boards by 2023. The 30 Percent Club has adopted the target of "Ensuring that at least half of board members are non-white individuals." A mentoring program called **"Mission Include"** focusing on ethnic diversity was also launched.



## **Communication Committee**

Buket Yaman  
Selin Ekşiođlu  
Sevan Kılıçyan  
Şahika Özcan Ortaç  
Rana Birden Çorbacıođlu

## **Conference Committee**

Pınar Anapa  
Selin Ekşiođlu  
Sevan Kılıçyan  
Sevda Alkan  
Şahika Özcan Ortaç

## **Membership Committee**

Ebru Köksal  
Deniz Yüksekaya  
Fusun Akkal Bozok  
Şerife Fusun Ömür  
Tayfun Bayazıt

## **Governance Committee**

Agah Uđur  
Ahmet Dördüncü  
Melsa Ararat  
Tayfun Bayazıt

## **Steering Committee**

Ahmet Dördüncü  
Aslı Çiftçi  
Aslı Alemdaroglu  
Banu Artuz  
Başak Kaya  
Burç Seven  
Burcu Geriş  
Deniz Yüksekaya  
Ebru Dildar Edin  
Ebru Özgen  
Ebru Köksal  
Emrah Özbay  
Fusun Akkal Bozok  
Gülden Türktan  
Melsa Ararat  
Meltem Metin  
Nursel Ölmez Ateş  
Pınar Anapa  
Rana Birden Çorbacıođlu  
Şerife Fusun Ömür  
Sevan Kılıçyan  
Tayfun Bayazıt

## **30% Club Turkey Secretariat**

Firuze Alpaydın  
Sevda Alkan



30% Club  
GROWTH THROUGH DIVERSITY

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CORPORATE  
GOVERNANCE FORUM  
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