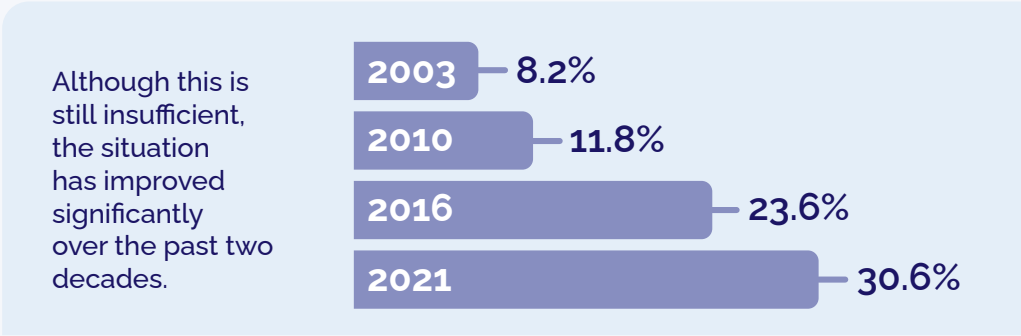


**All hands on deck  
 for more gender  
 equality in corporate  
 decision-making**

**Only 30.6% of board members<sup>1</sup> in the EU's largest publicly listed companies are women.**



However, there are major differences between Member states.

▼



# Several Member states have adopted measures to promote more gender-balanced company boards.

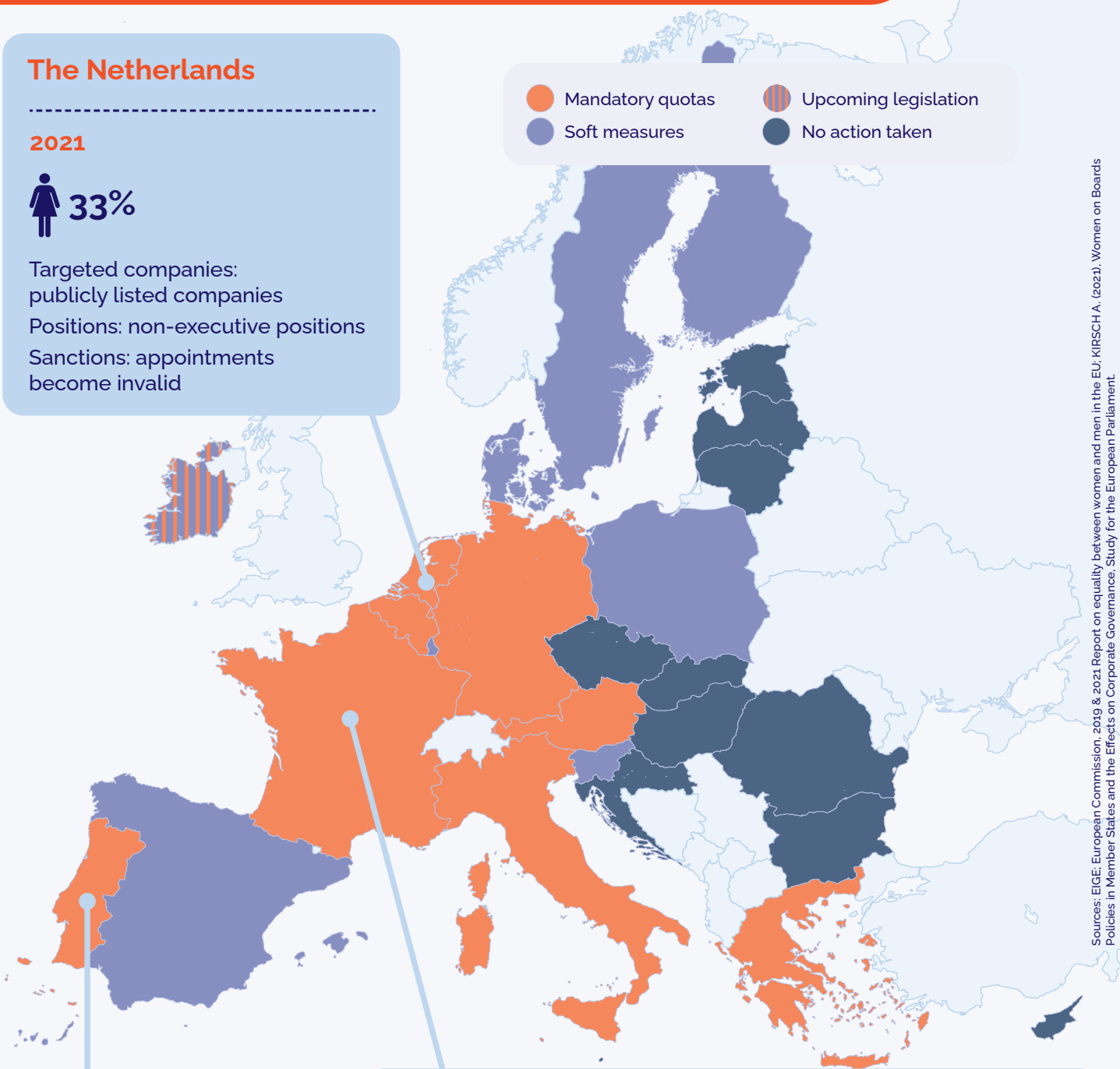
## The Netherlands

2021

 33%

Targeted companies: publicly listed companies  
 Positions: non-executive positions  
 Sanctions: appointments become invalid

-  Mandatory quotas
-  Soft measures
-  Upcoming legislation
-  No action taken



## Portugal

2017

 33%

Targeted companies: publicly listed companies (& state-owned enterprises)  
 Positions: both executive and non-executive positions  
 Sanctions: fines

## France

2011

 40%

Targeted companies: companies > 250 employees or €50 million in revenues  
 Positions: only non-executive positions  
 Sanctions: appointments become invalid and directors don't receive board attendance fees

2021

 40%

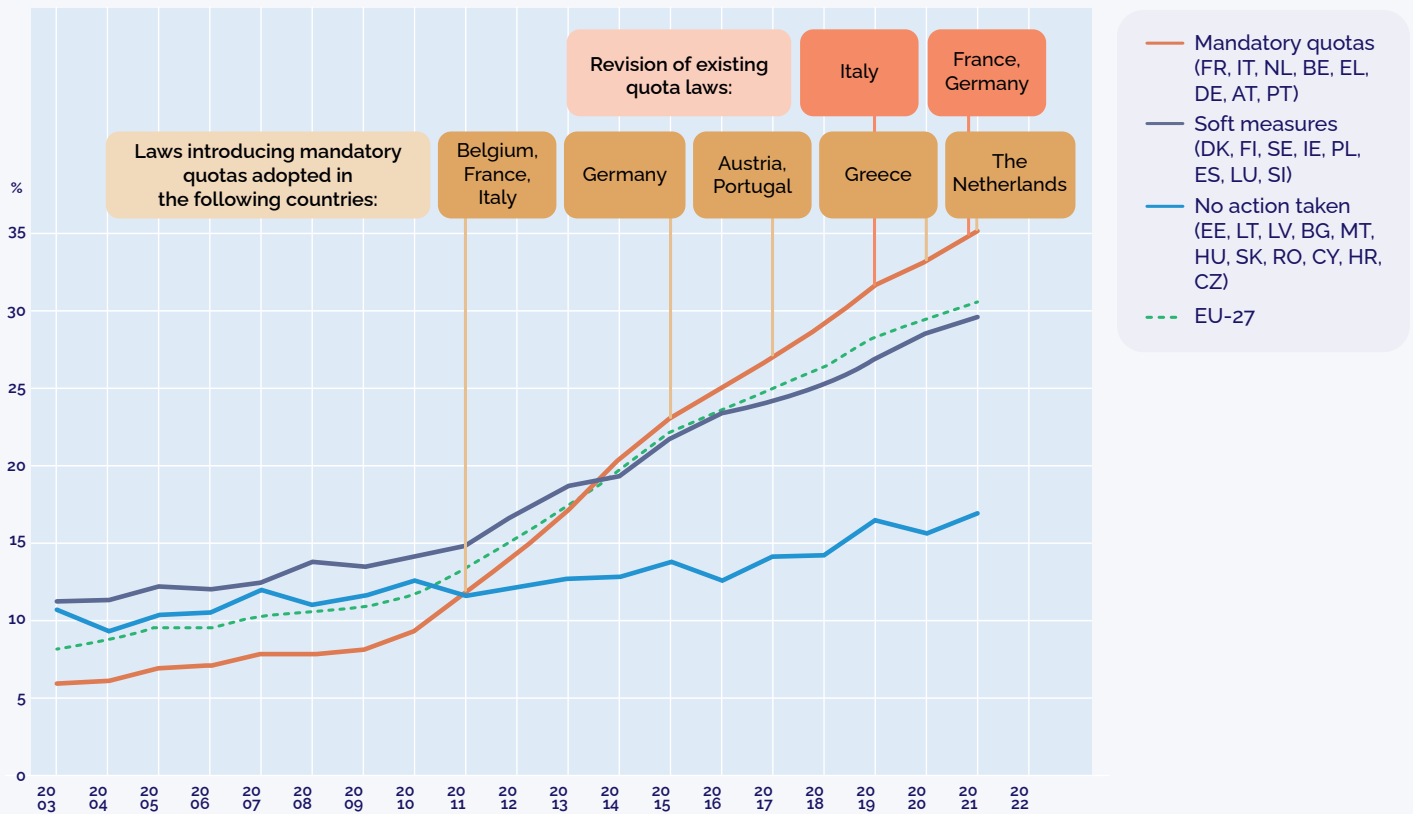
Targeted companies: companies > 1000 employees  
 Positions: executive directors and senior managers  
 Sanctions: fines

## Positive action for more gender-balanced boards works.

The share of women on boards has increased more rapidly in countries that have introduced mandatory quotas than in those with only soft measures. Progress in countries which have not taken any action has remained very limited.

### Change in the share of women on the boards of the largest publicly listed companies in EU Member states, 2003-2021, by type of measures taken at national level.

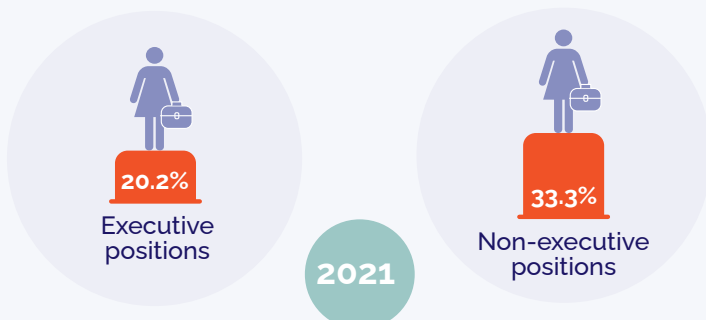
Source: Own elaboration based on EIGE data. Data for 2003 exclude Czechia, Croatia, Malta, Lithuania and Poland. Data for 2004, 2005 and 2006 exclude Croatia.



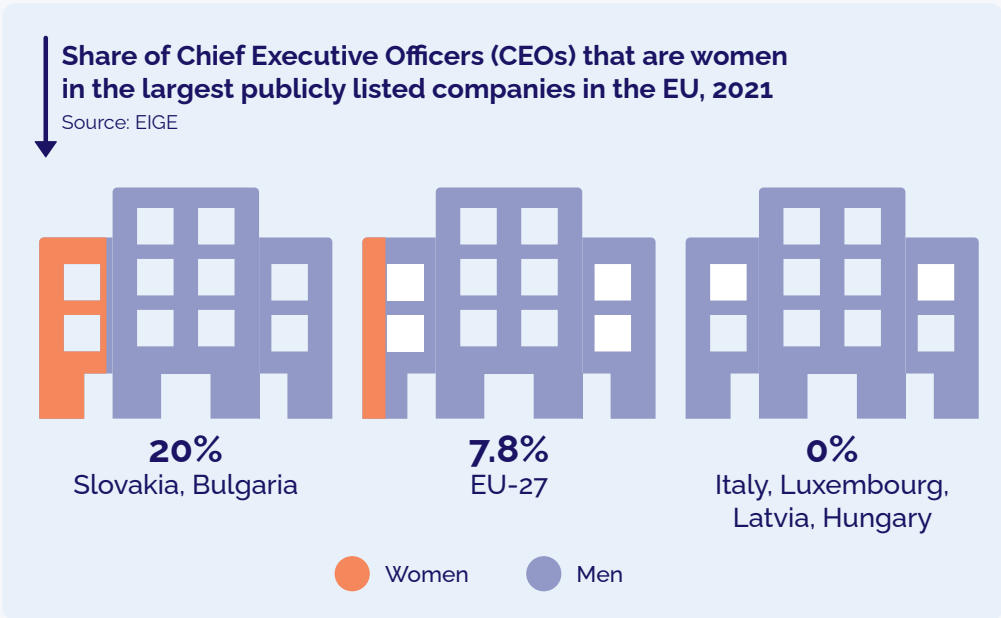
## However, critical decision-making positions within companies remain largely in the hands of men.

Women hold mostly non-executive positions in the two highest decision-making bodies<sup>2</sup> of the EU's largest publicly listed companies.

In countries with binding quota laws, women are on average 3 times more likely to hold non-executive positions than executive ones (6 times in Austria). This means that while quota laws have had a positive impact on women's representation on corporate boards, they did not affect the positions that women hold within the boards.



Women are at the helm of fewer than 1 in 10 of the EU's largest publicly listed companies.



## What is the EU doing about it?

### Why act at EU level?

- ➔ **To correct recruitment strategies that favour men**, thus allowing women to reach leadership positions.
- ➔ **To improve management decisions**, thanks to more diverse views, values, competencies, ideas, etc.

The tide seems to be turning: In January 2022, the President of the European Commission, Ursula von der Leyen, and the French Presidency of the Council stated that they wanted to break the deadlock. On February 17<sup>th</sup> **Germany announced its support** to the directive, which should make it possible to reach a majority in the Council. .



1. The main board systems in the EU are:

- Dual board systems: composed of a management board (with executive directors) and a supervisory board (with non-executive directors);  
- Unitary board systems: composed of a single board of directors (with both executives and non-executive directors).

2. In a dual board system, these are the management (executive) and the supervisory (non-executive) board. In a unitary board system, these are not only the board of directors (a single board composed of both executive and non-executive members), but also the second highest decision-making body, often an executive or management committee. Hence the differences with the figures presented earlier.