Press release | 20.11.2013

Women in management

MEPs vote to address exclusion of women from boardrooms, Council must now deliver

A legislative proposal aimed at introducing binding legislation to increase the share of women on company boards was today endorsed by the European Parliament. The vote coincides with moves in Germany to introduce binding rules on the same issue and raises hopes for concluding EU legislation. Commenting after the vote, Green equality spokesperson **Marije Cornelissen** said:

"The European Parliament has given its clear endorsement to the proposed EU rules aimed at increasing the participation of women in management. It is now over to EU governments in Council to engage with the Parliament, with a view to finalising this legislation. Recent developments in Germany raise hopes that an agreement will be possible.

"It is now accepted that self-regulation will not lead to significant improvements any time soon. The legislation approved by MEPs today will mean companies will have to adjust their recruitment, selection and appointment procedures to increase female representation on their boards to at least 40% if they are below this level. Failure to do so would lead to sanctions. This would be a major step forward.

"In spite of all the lip service, women are still grossly under-represented on the boards of large European companies, with the share of women in the highest decision-making bodies of the largest publically-listed companies at a mere 16.6%. This is not because of a shortage of qualified women, with 60% of university graduates in the EU being women, but because the voluntary approach has unfortunately failed. Binding obligations for companies have already proven successful in addressing this equality gap in European countries and it is time we built on this success by introducing binding EU-level legislation."

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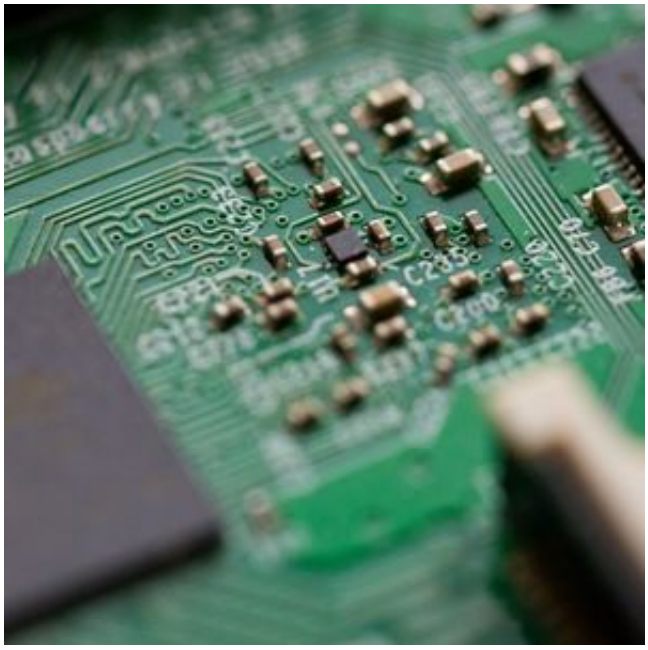

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