

MEDIA RELEASE

Tuesday, 11 April 2023

No turning back on gender diversity

The latest Australian Institute of Company Directors (AICD) Gender Diversity Report marks an important milestone in the continuing drive towards gender parity on Australian listed boards.

The quarterly progress report for shows women's representation on boards continues to track well, at 36 per cent in the ASX200 and 35.5 per cent in the ASX 300 at the end of February 2023.

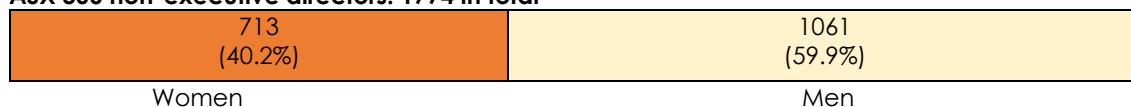
Among non-executive directors (NEDs) – those who don't hold an executive position within the company – 40.2 per cent of roles in the ASX 300 are held by women.

While this is a significant achievement, it is in stark contrast to the executive director level where there is still considerable progress to be made to address the gender imbalance.

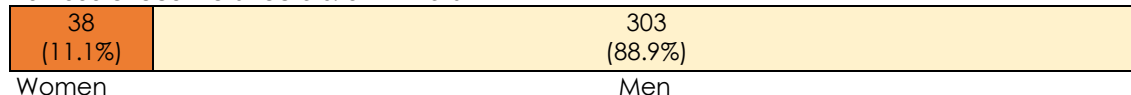
The analysis reveals that 88.9 per cent of ASX 300 executive directors, those who also hold the position of CEO or other executive management post, are men.

Spotlight data: ASX 300 gender split by director type

ASX 300 non-executive directors: 1774 in total



ASX 300 executive directors: 341 in total



AICD Managing Director and CEO Mark Rigotti said achieving 40 per cent female representation at non-executive level was a significant achievement.

“It is important for us to recognise that the gains of the past decade have come about because of an active focus and effort to achieve parity. We can use this experience to point the way forward.

"It's clear what can be achieved with commitment and intent. The challenge is now for boards to refocus their attention so we see similar progress can flow through to executive director appointments."

Chair of the 30% Club Australia Nicola Wakefield Evans said it was clear more needed to be done to address under representation of women at senior executive level.

"The lack of women in the c-suite is an issue for boards. Boards are responsible for appointing CEOs and ensuring that a company's policies and procedures support equal opportunities for women to progress up the leadership pipeline.

"We must continue to work on coordinated and long-term strategies that provide opportunities for women to thrive at all levels of leadership."

See the latest [Gender Diversity Progress Report](#) for December 2022-February 2023.

Key Stats (as at 28 February 2023)

- Women directors on ASX 200 boards = 36.0 per cent
Women directors on ASX 300 boards = 35.5 per cent
- No of ASX 200 boards with no women = 3
No of ASX 300 boards with no women = 6

ASX 300 boards with no women

- Core Lithium Limited
- Sayonara Mining Limited
- Capricorn Metals Limited
- 5E Advanced Materials
- Argosy Minerals Limited
- Incannex Healthcare Limited

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