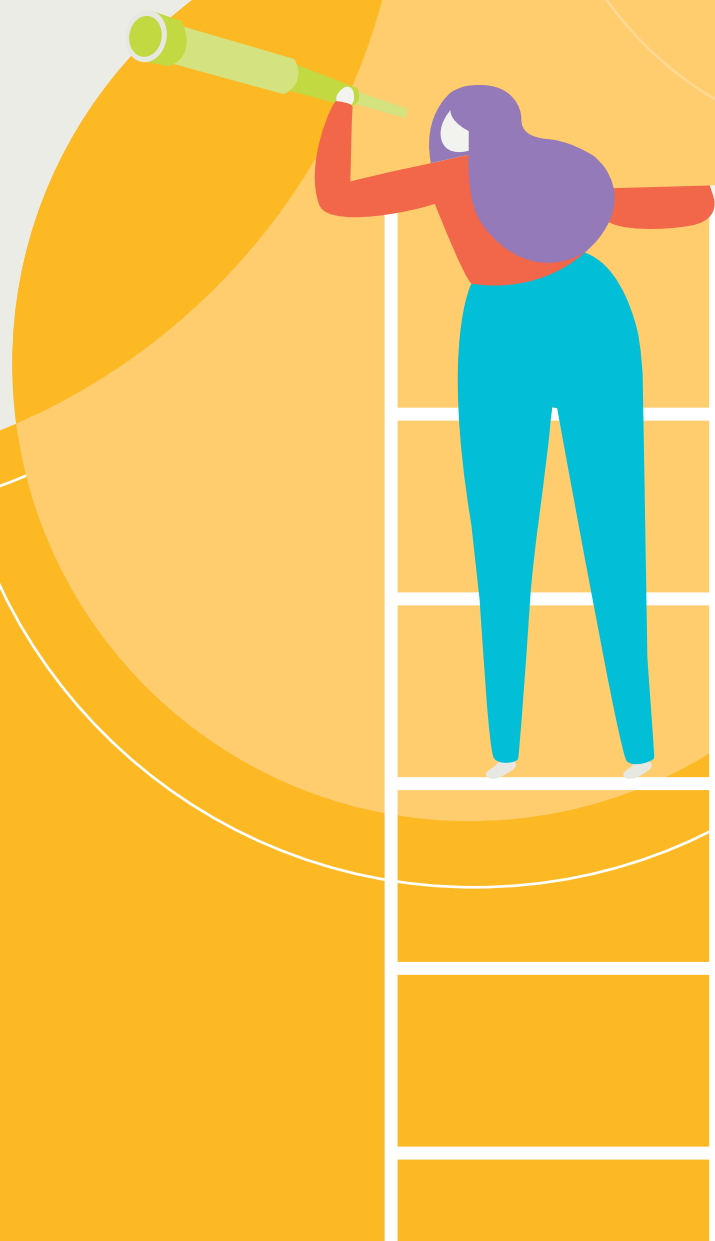


Gender diversity progress report

July to September 2019



The sticking point

In December last year there were tempered celebrations with the ASX 200 nearly meeting the AICD's target of 30% female directors by the end of 2018. The final result was 29.7 per cent.

Nine months later the results provide no cause for celebration.

At the end of September 2019, the percentage of women on ASX 200 boards fell to 29.5 per cent.

It is particularly concerning that the rate at which women are being appointed to boards has fallen from 45 per cent in 2018, or almost half of available seats, down to 31.7 per cent in 2019.

The number of male-only boards in the ASX200 also increased this year to seven, in contrast to the news in July that there are no more S&P 500 companies with an all-male board.

These results are a wake-up call to directors, investors and shareholders across the ASX 200. Australia is not lacking for talented and experienced women, and the profile of female directors being appointed to their first ASX 200 boards over the past two years is evidence of this.

Boards struggling with gender diversity must challenge themselves: is our search process effective and competitive enough to access the large talent pool of female directors in Australia? Is there bias in our process? Are we working with recruitment firms that help us to avoid bias and to identify a broad and diverse pool of candidates?

One positive element of the statistics shows that our largest companies continue to lead the way on gender diversity. The percentage of women on ASX 20 boards is now 35.1 per cent and the ASX 50 is 33 per cent.

So the overall poor performance can largely be directed at companies further down the index.

Too many companies continue to think that having one woman on their board represents gender diversity. In 2019, this is the case for 46 companies.

The business community will continue to experience low levels of trust from the community until it demonstrates it is capable of addressing this issue. The community rightly expects leadership.



Angus Armour FAICD
CEO & MD, Australian Institute
of Company Directors

30% Club update



Nicola Wakefield Evans FAICD
Chair, 30% Club Australian Chapter
Non-Executive Director



Rhian Richardson
Board Diversity Manager,
Australian Institute of
Company Directors

Since our last update in June, we have been immersing ourselves in the investment banking & private equity industry. We hosted our inaugural meeting of the Investment Banking & Private Equity working group, with Chair, Carolyn Kay FAICD in July, with representation from 15 firms, including professional services and a number of non-executive directors.

The 30% Club sees the Investment Banking & Private Equity (IB&PE) group as having an impact in ensuring female representation in the IPO space and on ASX boards generally, particularly in the following areas:

- Creating an appetite within the investment banking, private equity and professional services community for listing boards with at least one independent female non-executive director (i.e. not the founder/s and investors);
- Working with the Executive Search working group to identify emerging female directors and creating networks linked to the investment banking, private equity and professional services communities for these directors;
- Working with the Investor working group on approaching boards with low female director representation to advocate for change;

- Advising clients and people within investment banking, private equity and professional services organisations on their commitment to ensuring at least 30% female directors on the boards of the listed companies they are connected with.

To support these objectives, we hosted a networking evening at Macquarie Bank in Sydney with emerging female directors, ASX directors, Investment banking & Private Equity professionals and Executive Search Consultants. The aim of the event was to provide opportunities for attendees to expand their networks and identify female directors for future board appointments. We are planning to host the same event in Melbourne in early 2020.

We will soon send letters to ASX 300 chairs inviting them to become members of the 30% Club and signal their commitment to have at least 30 per cent female directors on their board by the end of 2021. To support chairs in their efforts, the Executive Search Working Group published a resource in August called “Recruiting for Success: Diversity in the Boardroom”. This resource is aimed at providing some areas for consideration for ASX 300 chairs and boards seeking new female directors. Copies of this resource are available in the Executive Search working group section of the 30% Club’s Australian Chapter webpage.

“We clearly need to ensure that when companies list, the boards comprise of at least 30 per cent female directors.”

Lastly, we have conducted some analysis into the 2018 IPOs in terms of the number of female versus male directors on each companies’ board. Unfortunately, the statistics present a bleak picture. Of the 107 companies that listed in 2018, only four companies had a female CEO (4.5 per cent) and five (4.8 per cent), a female Chair. Forty-nine (16.6 per cent) female directors out of a total of 295 were appointed to these boards.

A table listing the companies, Chair, number of female directors and total board size is contained in this report. We clearly need to ensure that when companies list, the boards comprise of at least 30 per cent female directors. We will be conducting this exercise for 2019 IPOs and will work with our Investment Banking & Private Equity group to influence and promote rigorous search processes.

2018 IPOs

Name of Company	Date of Listing	Financial Adviser/Lead Manager	Chair	Number of female directors	Percentage of female directors	Board size at IPO
1414 Degrees Limited	12/09/2018	Taylor Collison	Kevin Moriarty	1	33.3%	3
Accelerate Resources Limited	14/02/2018	FTT Ventures Pty Ltd	Grant Mooney	1	25.0%	4
Adriatic Metals PLC	01/05/2018	Ashanti Capital Pty Ltd	Peter Bilbe	0	0.0%	4
Aldoro Resources	13/09/2018	Xcel Capital	Jeremy King	0	0.0%	3
Alliance Mineral Assets Limited	05/12/2018	Canaccord Genuity	Mark Turner	1	14.3%	7
Althea Group Holdings	21/09/2018	PAC Partners	Philip Newbold	0	0.0%	4
Angel Seafood Holdings Limited	21/02/2018	EverBlu Capital Pty Ltd	Timothy Goldsmith	0	0.0%	4
ArchTis Limited	21/09/2018	CPS Capital	Stephen Smith	1	20.0%	5
Ardent Leisure Group Limited	30/11/2018	Information not available	Gary Weiss	1	16.7%	6
Atomos Limited	28/12/2018	Morgan Henslow	Christopher Tait	0	0.0%	4
Australian Governance & Ethical Fund Index	16/07/2018	Walsh & Company	Alexander MacLachlan	0	0.0%	3
Aventus Holdings Limited	27/09/2018	UBS Macquarie	Bruce Carter	1	25.0%	4
Black Cat Syndicate Limited	30/01/2018	DJ Camichael	Paul Chapman	0	0.0%	4
Black Dragon Gold Group	29/08/2018	Hartleys	Jonathan Battershill	0	0.0%	4
Blackearth Minerals NL	29/08/2018	Pastersons Securities Limited	Philip Hearse	0	0.0%	3
Bounty Mining	19/06/2018	PAC Partners	Gary Cochrane (Executive Chair)	1	25.0%	4
Caprice Resources Limited	05/12/2018	Discovery Capital Partners	Brynmore Hardcastle	0	0.0%	3
Carbonxt Group Limited	23/01/2018	Shaw & Partners	Matthew Quinn	0	0.0%	3
Clearvue Technologies Limited	25/05/2018	Venture Securities	Victor Rosenberg (Executive Chair)	0	0.0%	5
Calix Limited	20/07/2018	Information not available	Peter Turnbull	0	0.0%	5
Civmec Limited	22/06/2018	Information not available	James Fitzgerald	0	0.0%	6
Coles Group Limited	21/11/2018	Gresham Goldman Sachs Macquarie Capital	James Graham	3	37.5%	8
Constellation Resources Limited	30/07/2019	Information not available	Ian Middlemas	0	0.0%	4
Coolgardie Minerals Limited	30/08/2018	CPS Capital	Neil Warburton	0	0.0%	5
Copper Mountain Mining Corporation		Hartleys	Bruce Aunger	0	0.0%	8

Name of Company	Date of Listing	Financial Adviser/Lead Manager	Chair	Number of female directors	Percentage of female directors	Board size at IPO
Coronado Global Resources Inc.	23/10/2018	Goldman Sachs	Greg Martin	1	14.3%	7
Cygnus Gold Limited	15/01/2018	Morgan Corporate Limited	Michael Bohm	1	20.0%	5
Duxton Broadacre Farms Limited	08/02/2018	Taylor Collison	Edouard Peter	0	0.0%	5
DXN Limited (The Data Exchange Network Limited)	11/04/2018	Cadmon Advisory Pty Ltd Bell Potter Securities Limited	Richard Carden	0	0.0%	3
Eagle Mountain Mining Limited	16/03/2018	Peloton Capital	Rick Crabb	0	0.0%	4
Elixinol Global Limited	08/01/2018	Bell Potter	Andrew Duff	1	25.0%	4
Emvision Medical Devices Limited	13/12/2018	Mac Equity Partners	John Keep	0	0.0%	5
Euro Manganese Inc	02/10/2018	Canaccord Genuity	Roman Shklanka	0	0.0%	8
Evans Dixon Limited	14/05/2018	Evans Dixon	David Evans	2	50.0%	4
Evans & Partners Asia Fund	17/05/2018	Evans & Partners	Alexander Maclachlan	0	0.0%	3
Evans & Partners Flagship Fund	27/06/2018	Evans & Partners	Alexander Maclachlan	0	0.0%	3
Exopharm Limited	18/12/2018	Alto	Jason Watson	0	0.0%	3
Fiji Kava Limited	20/12/2018	Pac Partners	Andrew Kelly	0	0.0%	4
Frontier Diamonds Limited	05/01/2018	Nobus Capital Limited	Johan Van Reenen	0	0.0%	4
Galileo Mining Limited	29/05/2018	Bell Potter	Simon Jenkins	0	0.0%	3
Golden State Mining Limited	08/11/2018	Hartleys	Damien Kelly	1	20.0%	5
Gyphon Capital Income Trust	25/05/2018	Morgans	No Chair on IPO	1	33.3%	3
Healthia Limited	11/09/2018	Canaccord Genuity	Glen Richards	1	20.0%	5
Heartland Group Holdings Limited	01/11/2018	Information not available	Geoffrey Ricketts	3	42.8%	7
Hearts & Minds Investments Limited	14/11/2018	CommSec	Chris Cuffe	1	12.5%	8
HeraMED Limited	12/12/2018	Twenty 1 Corporate	Ron Weinberger	0	0.0%	5
Identitii Limited	17/01/2018	KTM Capital Cannaccord Genuity	Micahel Aston	0	0.0%	3
Intellihr Holdings Limited	23/01/2018	Morgans	Anthony Bellas	0	0.0%	5
Jayride Group Limited	29/01/2018	MMR Corporate Services	No Chair on IPO	1	16.6%	6
Jupiter Mines Limited	18/04/2018	Hartleys	Brian Gilbertson	0	0.0%	5
Keytone Dairy Corporation Limited	18/07/2018	Peloton Capital	Bernard Kavanagh	0	0.0%	4
Kingwest Resources	24/08/2018	Peloton Capital	Peter Bennetto	0	0.0%	3
Kelo Space S.A.	24/08/2018	Hunter Capital Advisers	Peter Round	0	0.0%	5
Koppar Resources Limited	30/05/2018	Xcel Capital	Patrick Burke (Executive Chair)	1	33.3%	3

Name of Company	Date of Listing	Financial Adviser/Lead Manager	Chair	Number of female directors	Percentage of female directors	Board size at IPO
L1 Long Short Fund Limited	24/04/2018	Nab	Andrew Larke	0	0.0%	5
Lowell Resources Fund	22/03/2018	MP Capital Partners	Michael Ramsden	0	0.0%	3
Mako Gold Limited	16/04/2018	Novus Capital	Mark Elliot	0	0.0%	3
Marley Spoon	02/07/2018	Macquaire Capital	Deena Shiff	2	50.0%	4
Microequities Management Group Limited	30/04/2018	Information not available	Leslie Szekely	0	0.0%	4
Moho Resources Limited	07/11/2018	RM Corporate Finance	Terrence Streeter	0	0.0%	4
Nanovue Limited	30/11/2018	First Guardian Capital	Alfred Chong (Executive Chair & CEO)	0	0.0%	4
Neuroscientific Biopharmaceuticals Limited	27/07/2018	Westar Capital Limited	Brian Leedman	0	0.0%	4
NB Global Income Trust	26/09/2018	Evans Dixon Morgans Financial Limited	Philip Gentry (Executive Chair)	0	0.0%	4
Nickel Mines Limited	20/08/2018	Bell Potter	Norman Seckhold	1	12.5%	8
Norwest Minerals Limited	29/11/2018	CPS Capital	Michael Tilley	0	0.0%	6
Onemarket Limited	31/05/2018	Rothschild	Steven Lowy	1	25.0%	4
Ophir High Conviction Fund	19/12/2018	Information not available	Richard McCarthy	1	25.0%	4
ParaZero Limited	22/06/2018	Merchant Corporate Advisory Alto Capital	Eden Attias (Executive Chair & CEO)	0	0.0%	3
Paygroup Limited	29/05/2018	Lodge Corporate	Ian Basser	0	0.0%	4
Pinchme.com.au	24/10/2018	Sternship	Jeremy Reid (Executive Chair)	0	0.0%	5
Pivotal Systems Corporation	02/07/2018	Shaw & Partners Moelis Australia	John Hoffman (Executive Chair & CEO)	0	0.0%	5
Podium Minerals Limited	28/02/2018	Patersons Securities	Clayton Dodd	0	0.0%	6
Primero Group Limited	09/07/2018	Canaccord Genuity	Mark Connelly	0	0.0%	5
QEM Limited	19/10/2018	Vested Equities	John Foley	0	0.0%	3
Qualitas Real Estate Fund	27/11/2018	Evans Dixon	Michael Schoenfeld	2	33.3%	6
Rafaella Resources Limited	26/07/2018	EverBlu Capital	Graham Durtanovich	0	0.0%	3
Raiz Invest Limited	21/06/2018	Bell Potter	Peter Fay	2	40.0%	5
ReadCloud Limited	07/02/2018	Patersons Securities	Paul Collins	0	0.0%	3
Redcape Hotel Group	30/11/2018	Moelis Australia	Nicholas Collishaw	0	0.0%	5
Revasum Inc.	04/12/2018	Moelis Australia Shaw & Partners	Jerry Cutini	0	0.0%	5
RMA Global Limited	05/07/2018	Kidder Williams Limited	David Williams	0	0.0%	5
Stratum Metals Limited	09/03/2018	Patersons Securities	Robert Tyson (Executive Chair)	0	0.0%	3
Security Matters Limited	15/10/2018	RM Corporate Finance	Ederdus Hofland	1	16.6%	6
Serko Limited	25/06/2018	Information not available	Simon Botherway	1	20.0%	5

Name of Company	Date of Listing	Financial Adviser/Lead Manager	Chair	Number of female directors	Percentage of female directors	Board size at IPO
Shekel Brainweigh Limited	20/11/2018	RM Corporate Finance	Dave Sharma	3	50.0%	6
Simble Solutions Limited	22/04/2018	Patersons Securities	Philip Tye	0	0.0%	4
Smiles Inclusive Limited	27/04/2018	Morgans	David Herlihy	1	25.0%	4
Star Combo Pharma Limited	16/05/2018	FG Synergy	Richard Alley	1	25.0%	4
Stealth Global Holdings Limited	02/10/2018	Argonaut Hartleys	Christopher Wharton	0	0.0%	4
Straker Translations Limited	22/10/2018	Bell Potter	Philip Norman	1	16.7%	6
Sultan Resources Limited	16/08/2018	ARQ Capital Xcel Ventures	Jeremy King	0	0.0%	4
Tao Commodities Limited	16/04/2018	GTT Ventures	Mark Conelly	0	0.0%	3
Tempus Resources Limited	15/08/2018	Aesir Capital	Alexander Molyneux (Executive Chair)	1	33.3%	3
Tietto Minerals Limited	18/01/2018	BW Blackwood Capital	Francis Harper	0	0.0%	4
Tribeca Global Natural Resources Limited	12/10/2018	CommSec	Bruce Loverday	1	20.0%	5
Trimantium GrowthOPs Limited	16/03/2018	D2MX Pty Limited Sequoia	Dominique Fisher	2	50.0%	4
Tymlez Group Limited	13/12/2018	Peak Asset Management	Rodney Hannington	0	0.0%	4
Unibail-Rodamco-Westfield	31/05/2018	Rothschild	Colin Dyer	4	40.0%	10
Vintage Energy Limited	17/09/2018	RBC Capital Markets Taylor Collison	Reg Nelson	0	0.0%	5
Vitalharvest Freehold Trust	01/08/2018	Bell Potter	Liza Whitmore (Executive Chair)	1	33.3%	3
Viva Energy	13/07/2018	Merrill Lunch Deutsche Bank	Robert Hill	2	28.6%	7
Vonex Limited	13/06/2018	State One Equities	Chen Chik (Nicholas) Ong	1	25.0%	4
Wam Global Limited	22/06/2018	Taylor Collison Morgans	Geoff Wilson	2	50.0%	4
Whitehawk Limited	24/01/2018	Patersons Securities	Teresa Roberts (Executive Chair)	3	75.0%	4
Wide Open Agriculture	06/07/2018	Mac Equity Partners Pty Ltd	Anthony Maslin	0	0.0%	4
Wiseway Group Limited	31/10/2018	Bell Potter	Geoff Raby	1	16.7%	6
Yandel Resources Limited	14/12/2018	Panthea Capital Pty Ltd	Katina Law	2	66.7%	3
Average # women on boards					11.8%	

Progress Report (ASX200)

The full list of ASX 200 companies with the number of women on their boards is listed below. Individual chairs with an asterisk next to their name are members of the 30% Club. They are committed to ensuring a minimum representation of 30 per cent female directors on their boards.

ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Bapcor Limited	Andrew Harrison	3	60.0%
NIB Holdings Ltd	Steven Crane*	4	57.1%
Woolworths Group Ltd	Gordon Cairns*	5	55.6%
Medibank Private Limited	Elizabeth Alexander	5	55.6%
Commonwealth Bank of Australia	Catherine Livingston*	5	50.0%
Fortescue Metals Group Ltd	Andrew Forrest*	5	50.0%
Mirvac Limited	John Mulcahy*	5	50.0%
The A2 Milk Company Limited	David Hearn	3	50.0%
Spark New Zealand Limited	Justine Smyth	4	50.0%
Incitec Pivot Limited	Brian Kruger	3	50.0%
Altium Limited	Samuel Weiss*	3	50.0%
Abacus Property Group	Myra Salkinder	3	50.0%
CSR Limited	John Gillam	3	50.0%
Clinuvel Pharmaceuticals Limited	Stanley Mcliesh	3	50.0%
Unibail-Rodamco-Westfield	Colin Dyer	5	45.5%
Suncorp Group Limited	Christine McLoughlin*	4	44.4%
Ansell Limited	Glenn Barnes*	4	44.4%
Aristocrat Leisure Limited	Neil Chatfield*	3	42.9%
GPT Group	Vicki McFadden*	3	42.9%
WiseTech Global Limited	Andrew Harrison	3	42.9%
Xero Limited Npv	Graham Smith	3	42.9%
SEEK Limited	Graham Goldsmith*	3	42.9%
Caltex Australia Limited	Steven Gregg*	3	42.9%
Boral Limited	Kathryn Fagg*	3	42.9%
Nine Entertainment Co. Holdings Limited	Peter Costello	3	42.9%
MetCash Limited	Robert Murray	3	42.9%

ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Pendal Group Limited	James Evans	3	42.9%
Adelaide Brighton Ltd	Raymond Barro	3	42.9%
Super Retail Group Limited	Dr Sally Pitkin*	3	42.9%
InvoCare Limited	Bart Vogel*	3	42.9%
G8 Education Limited	Mark Johnson*	3	42.9%
oOh!Media Limited	Tony Faure	3	42.9%
Estia Health Limited	Gary Weiss	3	42.9%
Wesfarmers Limited	Michael Chaney*	4	40.0%
Insurance Australia Group Limited	Elizabeth Bryan	4	40.0%
Bendigo and Adelaide Bank Limited	Robert Johanson*	4	40.0%
OZ Minerals Limited	Rebecca McGrath*	2	40.0%
IPH Limited	Richard Grellman	2	40.0%
Elders Limited	Ian Wilton	2	40.0%
ANZ Banking Group Limited	David Gonski*	3	37.5%
Scentre Group Limited	Brian Schwartz*	3	37.5%
Coles Group Limited	James Graham	3	37.5%
Dexus Property Group	Richard Sheppard*	3	37.5%
Treasury Wine Estates Limited	Paul Rayner	3	37.5%
South32 Limited	Karen Wood	3	37.5%
AGL Energy Limited	Graeme Hunt *	3	37.5%
Stockland Corporation Ltd	Thomas Pockett*	3	37.5%
Computershare Limited	Simon Jones*	3	37.5%
Orica Limited	Malcolm Broomhead	3	37.5%
ResMed Inc	Peter Farrell	3	37.5%
Coca-Cola Amatil Limited	Ilana Atlas*	3	37.5%
BlueScope Steel Limited	John Bevan	3	37.5%
Downer EDI Limited	Richard Harding	3	37.5%
Link Administration Holdings Pty Limited	Michael Carapiet	3	37.5%
Shopping Centres Australasia Property Group	Philip Clark*	3	37.5%
Sims Metal Management Limited	Geoffrey Brunson*	3	37.5%
Chorus Limited	Patrick Strange	3	37.5%
IRESS Limited	Anthony D'Aloisio	3	37.5%
Inghams Group Limited	Peter Bush*	3	37.5%
BHP Group Limited	Kenneth MacKenzie*	4	36.4%
Westpac Banking Corporation	Lindsay Maxsted*	4	36.4%
Macquarie Group Limited	Peter Warne*	4	36.4%
QANTAS Airways Limited	Richard Goyder	4	36.4%
WorleyParsons Limited	John Grill	4	36.4%
CSL Limited	Brian McNamee	3	33.3%
National Australia Bank Limited	Dr Kenneth Henry*	3	33.3%
Transurban Limited	Lindsay Maxsted*	3	33.3%

ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Oil Search Limited	Richard Lee*	3	33.3%
James Hardie Industries PLC	Michael Hammes	3	33.3%
Lendlease Group Services Pty Limited	Michael Ullmer*	3	33.3%
Afterpay Touch Group Limited	Elana Rubin	2	33.3%
Alumina Limited	Peter Day	2	33.3%
Atlas Arteria Limited	Nora Scheinkestel	3	33.3%
Domino's Pizza Enterprises Limited	John Cowin*	2	33.3%
Spark Infrastructure Trust	Douglas McTaggart*	2	33.3%
Cromwell Property Group	Geoffrey Levy	2	33.3%
Appen Limited	Christopher Vonville	2	33.3%
Skycity Entertainment Group Limited	Robert Campbell	2	33.3%
Platinum Asset Management Ltd	Michael Cole	3	33.3%
IOOF Holdings Ltd	Allan Griffiths	2	33.3%
St Barbara Limited	Timothy Netscher	2	33.3%
Lynas Corporation Limited	Richard Harding	2	33.3%
Webjet Limited	Roger Sharp*	2	33.3%
Resolute Mining Limited	Marthinus Botha	2	33.3%
Costa Group Holdings Limited	Neil Chatfield*	2	33.3%
Cooper Energy Limited	John Conde	2	33.3%
CYBG PLC	James Pettigrew	4	30.8%
ASX Limited	Rick Holliday-Smith*	3	30.0%
Vicinity Centres RE Ltd	Peter Hay*	3	30.0%
Sydney Airport Limited	Trevor Gerber*	2	28.6%
APA Group	Michael Fraser*	2	28.6%
Aurizon Holdings Limited	Timothy Poole	2	28.6%
Northern Star Resources Ltd	William Beament	2	28.6%
Charter Hall Group	David Clarke*	2	28.6%
JB Hi-Fi Limited	Gregory Richards	2	28.6%
Viva Energy Group Limited	Robert Hill	2	28.6%
Carsales.com Limited	Patrick O'Sullivan	2	28.6%
Orora Limited	Christopher Roberts*	2	28.6%
Iluka Resources Limited	Gregory Martin*	2	28.6%
Whitehaven Coal Limited	Mark Vaile	2	28.6%
Steadfast Group Limited	Francis O'Halloran	2	28.6%
Breville Group Limited	Steven Fisher	2	28.6%
Corporate Travel Management Limited	Ewen Crouch	2	28.6%
Healius Limited	Robert Hubbard	2	28.6%
Domain Holdings Australia Pty Ltd	Nicholas Falloon	2	28.6%
Credit Corp Group Limited	Donald McLay	2	28.6%
Monadelphous Group Limited	Calogero Rubino	2	28.6%
Nearmap Ltd	Peter James	2	28.6%
Service Stream Limited	Brett Gallagher	2	28.6%

ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Southern Cross Media Group Limited	Peter Bush*	2	28.6%
Tassal Group Limited	Allan McCallum*	2	28.6%
Pinnacle Investment Management Group Limited	Alan Watson	2	28.6%
Brambles Limited	Stephen Johns*	3	27.3%
Crown Resorts Limited	John Alexander	3	27.3%
Bank of Queensland Limited	Roger Davis	3	27.3%
News Corporation	Keith Murdoch, Lachlan Murdoch	3	27.3%
Newcrest Mining Limited	Peter Hay*	2	25.0%
Santos Limited	Keith Spence	2	25.0%
REA Group Ltd	Hamish McLennan	2	25.0%
Sonic Healthcare Limited	Mark Compton	2	25.0%
Tabcorp Holdings Limited	Paula Dwyer*	2	25.0%
Fisher & Paykel Healthcare Corporation Limited	Antony Carter	2	25.0%
Fletcher Building Limited	Bruce Hassall	2	25.0%
The Star Entertainment Group	John O'Neill*	2	25.0%
Growthpoint Properties Australia Limited	Geoffrey Tomlinson*	2	25.0%
Technology One Limited	Adrian Di Marco	2	25.0%
GrainCorp Limited	Graham Bradley*	2	25.0%
Perpetual Limited	Anthony D'Aloisio	2	25.0%
Nufarm Limited	Donald McGauchie	2	25.0%
Smartgroup Corporation Ltd	Michael Carapiet	2	25.0%
Jumbo Interactive Limited	David Barwick	1	25.0%
Bega Cheese Limited	Maxwell Roberts	2	25.0%
GWA Group Limited	Darryl McDonough	2	25.0%
Telstra Corporation Limited	John Mullen*	2	22.2%
Woodside Petroleum Ltd	Richard Goyder	2	22.2%
Origin Energy Limited	Gordon Cairns*	2	22.2%
Ramsay Health Care Limited	Michael Siddle	2	22.2%
Cochlear Limited	Rick Holliday-Smith*	2	22.2%
AusNet Services Ltd	Peter Mason	2	22.2%
AMP Limited	David Murray	2	22.2%
Beach Energy Limited	Glenn Davis*	2	22.2%
Challenger Limited	Peter Polson	2	22.2%
Premier Investments Limited	Solomon Lew	2	22.2%
Goodman Group	Ian Ferrier	2	20.0%
QBE Insurance Group Limited	W Becker	2	20.0%
Amcor Plc	Graeme Liebelt*	2	20.0%
Seven Group Holdings Limited	Kerry Stokes	2	20.0%

ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Flight Centre Travel Group Limited	Gary Smith	1	20.0%
Reliance Worldwide Corporation Limited	William Crosby	1	20.0%
Regis Resources Limited	James Mactier	1	20.0%
Mineral Resources Limited	Peter Wade	1	20.0%
Charter Hall Long Wale REIT	Peeyush Gupta	1	20.0%
Viva Energy REIT Limited	Laurence Brindle	1	20.0%
Netwealth Group Limited	Jane Tongs	1	20.0%
Charter Hall Retail REIT	Roger Davis	1	20.0%
Bellamy's Australia Limited	John Ho	1	20.0%
Austal Limited	John Rothwell	1	20.0%
Janus Henderson Group PLC	Richard Gillingwater	2	20.0%
Gold Road Resources Limited	Timothy Netscher	1	20.0%
Bravura Solutions Limited	Neil Broekhuizen	1	20.0%
G.U.D. Holdings Limited	Mark Smith	1	20.0%
Pilbara Minerals Limited	Anthony Kiernan	1	20.0%
Saracen Mineral Holdings Limited	Anthony Kiernan	1	16.7%
Brickworks Ltd	Robert Millner	1	16.7%
BWP Trust	Erich Fraunschiel	1	16.7%
NEXTDC Limited	Douglas Flynn	1	16.7%
Nanosonics Limited	Maurie Stang	1	16.7%
Ausdrill Limited	Ian Cochrane	1	16.7%
Blackmores Limited	Brent Wallace	1	16.7%
National Storage REIT	Laurence Brindle	1	16.7%
McMillan Shakespeare Limited	Timothy Poole	1	16.7%
Collins Foods Limited	Robert Kaye	1	16.7%
Sandfire Resources NL	Derek La Ferla*	1	16.7%
Western Areas Limited	Ian Macliver	1	16.7%
Galaxy Resources Limited	Martin Rowley	1	16.7%
Magellan Financial Group Ltd	Hamish Douglass	1	14.3%
Evolution Mining Limited	Jacob Klein	1	14.3%
Washington H. Soul Pattinson and Company Limited	Robert Millner	1	14.3%
Cleanaway Waste Management Limited	Mark Chellew	1	14.3%
ALS Limited	Bruce Phillips	1	14.3%
Independence Group NL	Peter Bilbe	1	14.3%
IDP Education Limited	Peter Polson	1	14.3%
New Hope Corporation Limited	Robert Millner	1	14.3%
ARB Corporation Limited	Roger Brown	1	14.3%
Bingo Industries Limited	Michael Coleman*	1	14.3%
Aveo Group Limited	Seng Lee	1	14.3%
Qube Holdings Limited	Allan Davies	1	12.5%
Vocus Group Limited	Robert Mansfield	1	12.5%

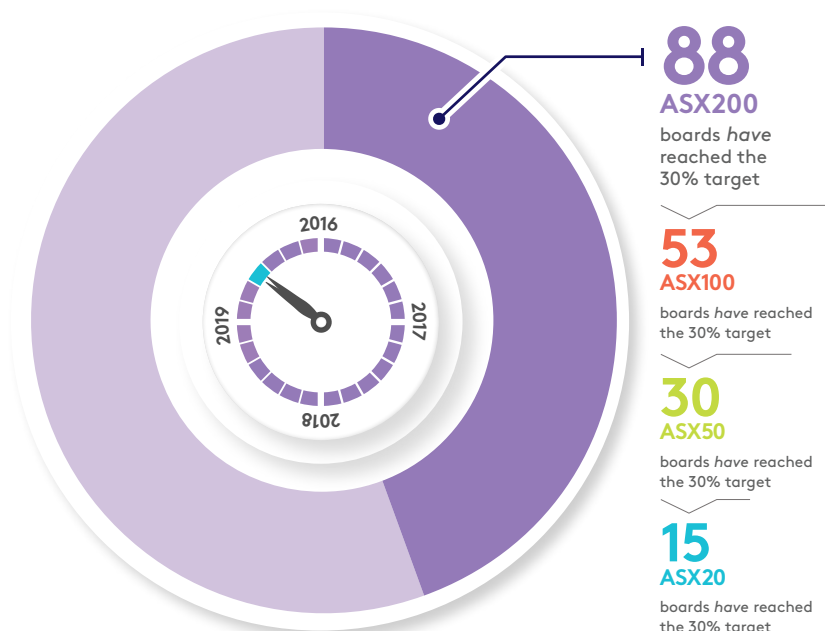
ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Orocobre Limited	Robert Hubbard	1	12.5%
Rio Tinto Limited	Simon Thompson	1	11.1%
CIMIC Group Limited	Marcelino Fernandez-	1	11.1%
Mayne Pharma Group Limited	Roger Corbett	1	11.1%
Harvey Norman Holdings Ltd	Gerald Harvey	1	10.0%
TPG Telecom Limited	David Teoh		0.0%
Pro Medicus Limited	Peter Kempen		0.0%
Polynovo Limited	David Williams		0.0%
NRW Holdings Limited	Michael Arnett		0.0%
Silver Lake Resources Limited	David Quinlivan		0.0%
HUB24 Limited	Bruce Higgins		0.0%
Speedcast International Limited	Stephe Wilks		0.0%

* Members of the 30% Club

These figures are correct as of 30 September 2019.

Progress Statistics

The number of boards that have reached the 30 per cent target, and their position within the ASX200.



ASX 200 Companies under the 30%

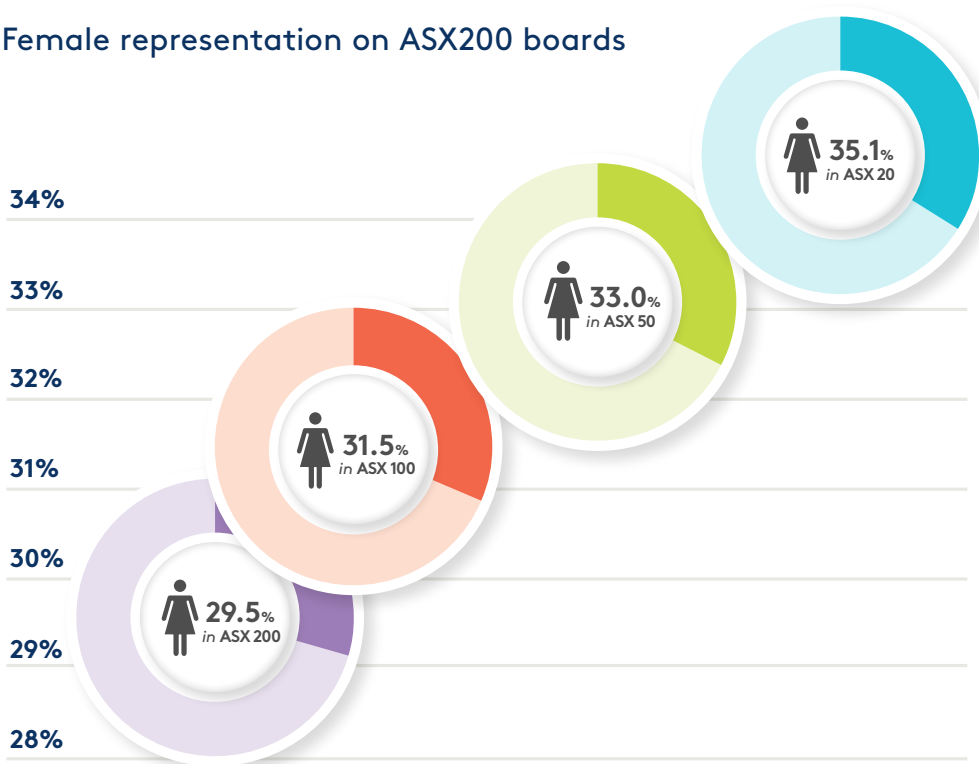


HAVE NO FEMALE BOARD MEMBERS



46 COMPANIES HAVE ONLY 1 FEMALE BOARD MEMBER

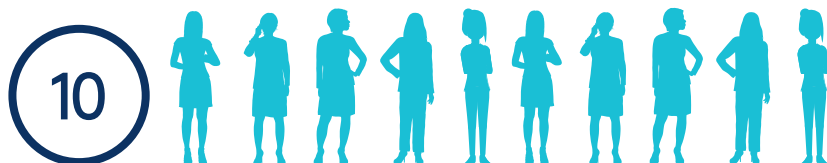
Female representation on ASX200 boards



Amount of female Chairs:



Amount of Managing Directors and Chief Executive Officers:



Progress Report (ASX300)

The 30% Club is tracking the progress of S&P/ASX 300 (ASX 300) companies in reaching the 30 per cent target by the end of 2021.

For the purposes of tracking progress, we looked at the statistics of:

- i) Those companies in the ASX 300; and
- ii) Those companies that feature in the ASX 300 but not in the S&P/ASX 200 (ASX 200)

Methodology

The constituents of the ASX 200 & 300 are based on the September 2019 Quarterly Rebalance of the S&P ASX Indices. One company (Automotive Holdings Group) was delisted after rebalancing so there were 299 companies listed in the ASX 300 as at the 30 September 2019. This means there are only 99 rather than 100 additional companies that feature in the ASX 300 to the ASX 200.

Statistics

For the purposes of our analysis of the statistics of ASX 300 companies, we have removed the 200 companies that feature in both the ASX 200 and ASX 300 indexes, so our focus is on the 99 companies that only feature in the ASX 300.

This is because the overall percentage of female directors on the boards of the 299 companies currently in the ASX 300 index is 27.2 per cent. The percentage of female directors on the boards on the 99 companies that only feature in the ASX 300 is 21.3 per cent. This 21.3 per cent equates to 125 female directors out of a total of 588 directors. The percentage difference highlights that ASX 200 companies, particularly those ranked in the top 100, are lifting the overall percentage of both the ASX 200 and ASX 300 indexes.

The company rankings of the 99 companies have been included in the table below as not all companies listed feature in the 201 – 300 rankings of the ASX 300. This is due to the different liquidity requirements for company inclusion in the ASX 200 versus ASX 300 index, which causes a company to be ranked differently when included in the ASX 200 versus the ASX 300.

Chairs of these 99 companies will soon be sent a letter from the AICD and the 30% Club inviting them to become Chair members of the 30% Club and commit to ensuring at least 30 per cent female directors on their boards by the end of 2021. Some chairs are already members due to the company being ranked in the ASX 200 index in the past or as chairs of companies in both indexes.

ASX 300 Ranking	ASX 300 Company	Chair	No. of Female Directors	% of Female Directors
222	Lifestyle Communities Ltd	Philippa Kelly	3	60.0%
45	Auckland International Airport Limited	Patrick Strange	4	50.0%
228	Flexigroup Limited	Andrew Abercrombie	3	50.0%
256	Asaleo Care Limited	Harry Boon*	3	50.0%
265	Myer Holdings Limited	Garry Hounsell	4	50.0%
286	Japara Healthcare Limited	Linda Nicholls*	3	50.0%
168	Genworth Mortgage Insurance Australia Limited	Ian MacDonald*	4	44.4%
220	Regis Healthcare Limited	Graham Hodges	3	42.9%
244	Infigen Energy Limited	Leonard Gill	3	42.9%
173	Lovisa Holdings Limited	No Chair	2	40.0%
255	Eclix Group Limited	Kerry Roxburgh	2	40.0%
276	BWX Limited	Ian Campbell	2	40.0%
280	Starpharma Holdings Limited	Robert Thomas	2	40.0%
198	EML Payments Limited	Peter Martin	2	33.3%
219	AUB Group Limited	David Clarke*	2	33.3%
230	Pact Group Holdings (Australia) Pty Ltd	Raphael Geminder*	2	33.3%
231	Select Harvests Limited	Michael Iwaniw	2	33.3%
232	IMF Bentham Limited	Michael Kay	2	33.3%
248	ERM Power Limited	Julianne Alroe	2	33.3%
254	Cedar Woods Properties Limited	William Hames	2	33.3%
277	Baby Bunting Group Limited	Ian Cornell	2	33.3%
281	OFX Group Limited	Steven Sargent	2	33.3%
287	IVE Group Limited	Geoffrey Selig	2	33.3%
297	Syrah Resources Limited	James Askew	2	33.3%
205	Ingenia Communities Group Ltd	Jim Hazel	2	28.6%
210	Investec Australia Property Fund	Richard Longes	2	28.6%
233	Hansen Technologies Limited	David Trude	2	28.6%
241	Australian Pharmaceutical Industries Limited	Mark Smith	2	28.6%
242	Sigma Healthcare Limited	Brian Jamieson	2	28.6%
264	Alacer Gold Corporation	Edward Dowling, Jr	2	28.6%
272	WPP AUNZ Ltd	Robert Mactier*	2	28.6%
285	Virtus Health Limited	Peter Macourt	2	28.6%
289	OceanaGold Corporation	Ian Reid	2	28.6%
294	Monash IVF Group Limited	Richard Davis	2	28.6%
157	Synlait Milk Limited	Graeme Milne	2	25.0%
177	Megaport Limited	Bevan Slattery	1	25.0%
237	Bubs Australia Limited	Dennis Lin	1	25.0%
262	Village Roadshow Limited	Robert Kirby	2	25.0%
271	Macmahon Holdings Limited	Eva Skira	1	25.0%
278	MyState Limited	Miles Hampton	2	25.0%
282	FAR Limited	Nicholas Limb	1	25.0%
162	Aventus Group	Bruce Carter	1	20.0%

ASX 300 Ranking	ASX 300 Company	Chair	No. of Female Directors	% of Female Directors
174	Zip Co Limited	Philip Crutchfield	1	20.0%
206	Codan Limited	David Simmons	1	20.0%
218	GDI Property Group Limited	Gina Anderson	1	20.0%
226	Phoslock Environmental Technologies Limited	Laurence Freedman	1	20.0%
240	Infomedia Ltd	Bart Vogel*	1	20.0%
249	Nick Scali Limited	John Ingram	1	20.0%
260	APN Industria REIT	Geoffrey Brunson	1	20.0%
261	Imdex Ltd	Anthony Wooles	1	20.0%
263	HT&E Limited	Hamish McLennan	1	20.0%
270	Ardent Leisure Group Limited	Gary Weiss	1	20.0%
279	Money3 Corporation Limited	Stuart Robertson	1	20.0%
300	Amaysim Australia Limited	Andrew Reitzer	1	20.0%
253	Seven West Media Limited	Kerry Stokes	2	18.2%
187	Avita Medical Ltd	Louis Panaccio	1	16.7%
195	Westgold Resources Limited	Peter Newton	1	16.7%
207	Perseus Mining Limited	Terence Harvey	1	16.7%
214	Arena REIT	David Ross	1	16.7%
257	Integrated Research Limited	Paul Brandling	1	16.7%
259	Senex Energy Limited	Trevor Bourne	1	16.7%
266	Audinate Group Limited	David Krall	1	16.7%
269	Cardno Limited	Michael Alscher	1	16.7%
273	Aurelia Metals Limited	Colin Johnstone	1	16.7%
275	Data#3 Limited	Richard Anderson	1	16.7%
188	Champion Iron Limited	William O'Keefe	1	14.3%
196	Mesoblast Ltd	Joseph Swedish	1	14.3%
204	Accent Group Limited	David Gordon*	1	14.3%
216	Centuria Capital Limited	Garry Charny	1	14.3%
247	SG Fleet Group Limited	Andrew Reitzer	1	14.3%
299	Sundance Energy Australia Limited	Michael Hannell	1	14.3%
197	Nickel Mines Limited	Robert Neale	1	12.5%
288	Karoon Energy Ltd	Bruce Phillips	1	12.5%
243	Australian Agricultural Company Limited	Donald McGauchie	1	11.1%
267	Hotel Property Investments Ltd	Michael Tilley	1	10.0%
161	Freedom Foods Group Limited	Perry Gunner		0.0%
189	Charter Hall Education Trust	Victor Cottren		0.0%
190	Centuria Metropolitan REIT	Peter Done		0.0%
199	Isignthis Ltd	Timothy Hart		0.0%
201	Centuria Industrial REIT	Garry Charny		0.0%
217	Ramelius Resources Limited	Kevin Lines		0.0%
223	Mount Gibson Iron Limited	Seng Lee		0.0%
229	Jupiter Mines Limited	Brian Gilbertson		0.0%

ASX 300 Ranking	ASX 300 Company	Chair	No. of Female Directors	% of Female Directors
236	AMA Group Limited	Anthony Day		0.0%
245	Carnarvon Petroleum Limited	Peter Leonhardt		0.0%
246	Emeco Holdings Limited	Peter Richards		0.0%
250	Redcape Hotel Group	Nicholas Collishaw		0.0%
251	Kogan.Com Ltd	Gregory Ridder		0.0%
252	Rural Funds Group	Leslie Paynter		0.0%
258	Navigator Global Investments Limited	Michael Shepherd		0.0%
268	West African Resources Ltd	Richard Hyde		0.0%
283	Bellevue Gold Limited	Kevin Tomlinson		0.0%
284	Dacian Gold Ltd	Rohan Williams		0.0%
290	Villa World Limited	Mark Odgers-Jewell		0.0%
291	Ioneer Ltd	James Calaway		0.0%
293	Superloop Limited	Michael Malone		0.0%
295	MACA Limited	Andrew Edwards		0.0%
296	Paladin Energy Ltd	Rick Crabb		0.0%
298	New Century Resources Limited	Robert McDonald		0.0%

* Members of the 30% Club

These figures are correct as of 30 September 2019.

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