

**MEDIA RELEASE**

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## Number of women directors climbing, but not women chairs

Analysis of board diversity data released today by the Australian Institute of Company Directors (AICD) reveals that the percentage of women on ASX 200 boards is climbing but men still hold most of the chair roles at Australia's top companies.

While the proportion of women on the ASX 200 reached 37.7 per cent at the end of September, the percentage of female chairs was only 12.9 per cent.

When looking at the appointment of women to chair roles in the last year, of the total 49 appointments across the ASX 200, 15 were women.

AICD Managing Director and CEO, Mark Rigotti said, board gender diversity has come a long way but there is still work to be done.

"Australia should be very proud of the progress we have made in gender diversity on ASX boards. It's clear from the statistics that the positive momentum continues.

"However, despite some progress in the percentage of women being appointed as chairs of ASX 200 companies, they are still far less likely to chair a company than men. We need to understand the reasons for this and look to address them just as we have addressed the diversity of the director pool in general."

### Key Percentages

ASX group	Women on boards (June 2024)	Women on boards (Sep 2024)	Women Chairs (Sep 2024)
ASX 300	37.4%	37%	13.7%
<b>ASX 200</b>	<b>37.4%</b>	<b>37.7%</b>	<b>12.9%</b>
ASX 100	39.3%	39.2%	14%
ASX 50	41.7%	41.4%	10%
ASX 20	43.6%	45%	0%

Chair of the 30% Club Australia, Nicola Wakefield Evans said, there are a number of factors at play.

"We need to do more to understand why the progress made at the broader board level is not translating to chair appointments.

"One contributing factor is that former CEOs remain a key target for new board positions and particular chair roles. Until we address the significant under representation of women CEOs at our top companies, I am concerned that the chair statistics will continue to significantly lag overall director appointments."

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