



EUROPEAN PARLIAMENT

2009 - 2014

*Committee on Legal Affairs
Committee on Women's Rights and Gender Equality*

2012/0299(COD)

2.9.2013

AMENDMENTS 21 - 318

Draft report

Rodi Kratsa-Tsagaropoulou, Evelyn Regner
(PE514.670v01-00)

Gender balance among non-executive directors of companies listed on stock exchanges

Proposal for a directive
(COM(2012)0614 – C7-0382/2012 – 2012/0299(COD))

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PE516.871v01-00

AM_Com_LegReport

Amendment 21
Astrid Lulling

Draft legislative resolution
Citation 1 a (new)

Draft legislative resolution

Amendment

**- having regard to Council
Recommendation 84/635 of December
1984,**

Or. en

Amendment 22
Markus Pieper, Markus Ferber

Draft legislative resolution
Paragraph 1

Draft legislative resolution

Proposal for a rejection

**1. Adopts its position at first reading,
taking over the Commission proposal;**

**1. Rejects the proposal for a Directive of
the European Parliament and of the
Council on improving gender balance
among non-executive directors of
companies listed on stock exchanges and
related measures;**

Or. de

Amendment 23
Gunnar Hökmark

Draft legislative resolution
Paragraph 1

Draft legislative resolution

Amendment

**1. Adopts its position at first reading
hereinafter set out;**

1. Rejects the Commission's proposal.

Or. en

Amendment 24
Astrid Lulling

Proposal for a directive
Title 1

Text proposed by the Commission

Proposal for a
DIRECTIVE OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
*on improving the gender balance among
non-executive directors of companies
listed on stock exchanges and related
measures*
(Text with EEA relevance)

Amendment

Proposal for a
DIRECTIVE OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
*concerning minimum requirements on
positive action to ensure more balanced
representation of women and men within
companies at all levels*
(Text with EEA relevance)

Or. en

Amendment 25
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Title 1

Text proposed by the Commission

Proposal for a
DIRECTIVE OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
on improving the gender balance among
non-executive directors of companies
listed on stock exchanges and related
measures
(Text with EEA relevance)

Amendment

Proposal for a
DIRECTIVE OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
on improving the gender balance among
directors of companies listed on stock
exchanges *and public undertakings* and
related measures
(Text with EEA relevance)

Or. en

Amendment 26
Astrid Lulling

Proposal for a directive
Recital 4

Text proposed by the Commission

(4) In recent years the European Commission has presented several reports taking stock of the situation concerning gender diversity in economic decision-making. The Commission has encouraged publicly listed companies in the European Union to increase the number of women on their boards by self-regulatory measures and to make concrete voluntary commitments in that regard. In its Women's Charter of 5 March 2010, the European Commission ***underlined that women still do not have full access to the sharing of power and decision-making in political and economic life and*** reaffirmed its commitment ***to use its powers*** to promote a fairer representation of women and men in positions of responsibility. Improving the gender balance in decision-making was defined by the Commission's strategy for equality between women and men 2010-2015 as one of its priority tasks.

Amendment

(4) In recent years the European Commission has presented several reports taking stock of the situation concerning gender diversity in economic decision-making. The Commission has encouraged publicly listed companies in the European Union to increase the number of women on their boards by self-regulatory measures and to make concrete voluntary commitments in that regard. In its Women's Charter of 5 March 2010, the European Commission reaffirmed its commitment to promote a fairer representation of women and men in positions of responsibility. Improving the gender balance in decision-making was defined by the Commission's strategy for equality between women and men 2010-2015 as one of its priority tasks.

Or. en

Amendment 27
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 4 a (new)

Text proposed by the Commission

Amendment

(4a) The EU institutions, agencies and the ECB should lead by example concerning gender equality in decision making. Stringent rules on internal and external recruitment to all EU-institutions and agencies should be implemented without delay. Particular attention needs to be given to recruitment policies for senior

management positions. The EU institutions and agencies should publish an annual report setting out their effort to that end.

Or. en

Amendment 28
Astrid Lulling

Proposal for a directive
Recital 5

Text proposed by the Commission

(5) In the European Pact for Gender Equality 2011-2020, which was adopted on 7 March 2011, the Council acknowledged that gender equality policies are vital to economic growth, prosperity and competitiveness, reaffirmed its commitment to close the gender gaps with a view to meeting the objectives of the Europe 2020 Strategy, ***especially in three areas of great relevance to gender equality, namely employment, education and social inclusion***, and urged action to promote the equal participation of women and men in decision-making at all levels and in all fields, in order to make full use of all available talent.

Amendment

(5) In the European Pact for Gender Equality 2011-2020, which was adopted on 7 March 2011, the Council acknowledged that gender equality policies are vital to economic growth, prosperity and competitiveness, reaffirmed its commitment to close the gender gaps with a view to meeting the objectives of the Europe 2020 Strategy, and urged action to promote the equal participation of women and men in decision-making at all levels and in all fields, in order to make full use of all available talent.

Or. en

Amendment 29
Antigoni Papadopolou

Proposal for a directive
Recital 5

Text proposed by the Commission

(5) In the European Pact for Gender Equality 2011-2020, which was adopted on

Amendment

(5) In the European Pact for Gender Equality 2011-2020, which was adopted on

7 March 2011, the Council acknowledged that gender equality policies are vital to economic growth, prosperity and competitiveness, reaffirmed its commitment to close the gender gaps with a view to meeting the objectives of the Europe 2020 Strategy, especially in three areas of great relevance to gender equality, namely employment, education and social inclusion, and urged action to promote the equal participation of women and men in decision-making at all levels and in all fields, in order to make full use of all available talent.

7 March 2011, the Council acknowledged that gender equality policies are vital to economic growth, prosperity and competitiveness, reaffirmed its commitment to close the gender gaps with a view to meeting the objectives of the Europe 2020 Strategy, especially in three areas of great relevance to gender equality, namely employment, education and social inclusion, and urged action to promote the equal participation of women and men in decision-making at all levels and in all fields, in order to make full use of all available talent, ***knowledge and ideas, thus enriching diversity of human resources and improving business perspectives.***

Or. en

Amendment 30 **Antigoni Papadopoulou**

Proposal for a directive **Recital 6**

Text proposed by the Commission

(6) The European Parliament, in its resolution on women and business leadership of 6 July 2011²⁷, urged companies to attain the critical threshold of 30 per cent female membership of management bodies by 2015 and 40 per cent by 2020. It called on the Commission, if the steps taken by companies and the Member States were found to be inadequate, to propose legislation by 2012, including quotas. The European Parliament reiterated that call for legislation in its resolution of 13 March 2012 on equality between women and men in the European Union – 2011.

Amendment

(6) The European Parliament, in its resolution on women and business leadership of 6 July 2011²⁷, urged companies to attain the critical threshold of 30 per cent female membership of management bodies by 2015 and 40 per cent by 2020. It called on the Commission, if the steps taken by companies and the Member States were found to be inadequate, to propose legislation by 2012, including quotas, ***temporarily implemented, to serve as catalysts of change and of rapid reforms against persisting gender inequalities and stereotypes in economic decision making.*** The European Parliament reiterated that call for legislation in its resolution of 13 March 2012 on equality between women

and men in the European Union – 2011.

Or. en

Amendment 31
Mojca Kleva Kekuš

Proposal for a directive
Recital 6 a (new)

Text proposed by the Commission

Amendment

(6a) European institutions, bodies and agencies should set the example as regards gender equality in decision-making by implementing and monitoring gender equality strategies such as quota systems.

Or. en

Amendment 32
Silvana Koch-Mehrin

Proposal for a directive
Recital 6 a (new)

Text proposed by the Commission

Amendment

(6a) The EU institutions and agencies should lead by example by improving gender balance. The principles laid down in this Directive should be incorporated into the rules governing the internal staffing procedures of the European Commission, the European Parliament, and all EU-institutions and agencies, including the European Central Bank. More efficient gender policies must be developed in all EU institutions to impact on recruitment to, training in, and the everyday functioning of the different EU institutions. For that purpose the institutions should ensure that gender

balance is achieved in the recruitment of senior management, including Director-Generals, Directors and Heads of Unit;

Or. en

Amendment 33
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 6 a (new)

Text proposed by the Commission

Amendment

(6a) The EU institutions and agencies should lead by example by improving gender balance. The principles laid down in this Directive should be incorporated into the rules governing the internal staffing procedures of the European Commission, the European Parliament, and all EU-institutions and agencies, including the European Central Bank. More efficient gender policies must be developed in all EU institutions to impact on recruitment to, training in, and the everyday functioning of the different EU institutions. For that purpose the institutions shall ensure that gender balance is achieved in the recruitment of senior management, including Director-Generals, Directors and Heads of Unit.

Or. en

Amendment 34
Silvana Koch-Mehrin

Proposal for a directive
Recital 6 b (new)

Text proposed by the Commission

Amendment

(6b) It is essential that the management of

the Commission, the EU's executive body, improves its gender balance to represent better the European citizens. Member States are therefore called upon to nominate both male and female candidates for each position in the college of the Commissioners in order to achieve a gender balance in the Commission college;

Or. en

Amendment 35
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 6 c (new)

Text proposed by the Commission

Amendment

(6c) It is essential that the management of the Commission, the EU's executive body, improves its gender balance to represent better the European citizens. Member States are therefore called upon to nominate both male and female candidates for each position in the college of the Commissioners in order to achieve a gender balance in the Commission college.

Or. en

Amendment 36
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 6 e (new)

Text proposed by the Commission

Amendment

(6e) The European Central bank (ECB), the European System of Financial Supervision (ESFS) – including the

European Systemic Risk Board (ESRB) – and the European Supervisory Authorities (ESAs) should comply with all aspects of equality and non-discrimination on the basis of gender. The Boards of Supervisors of the ESAs should also be encouraged to present a gender-balanced list of candidates for the positions of Chairmen and Executive Directors at the relevant hearing in the European Parliament. The final selection of these positions should be gender balanced. It is also important that the Steering Committee and Advisory Committees of the ESRB are gender balanced.

Or. en

Amendment 37

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Recital 6 f (new)

Text proposed by the Commission

Amendment

(6f) The supervisory board of the European Central Bank (ECB), including the roles of Chair and Vice Chair, should be balanced from a gender perspective. Whenever a vacancy arises on ECB Executive Board those Member States that have adopted the euro as a currency should be encouraged to nominate two candidates, a male and a female, for the vacant position. The Member States should also be encouraged to appoint women as governors of the national central banks (NCBs) in order to achieve a gender balance in the Governing Council and the General Council of the ECB and on the General Board of the ESRB.

Or. en

Amendment 38
Astrid Lulling

Proposal for a directive
Recital 7

Text proposed by the Commission

(7) The efficient use of human capital is ***the most*** important determinant ***of an economy's competitiveness and is key to addressing the EU's demographic challenges, to competing*** successfully in a globalised economy and to ***ensuring*** a comparative advantage vis-à-vis third countries. The pool of highly trained and qualified women is constantly growing as evidenced by the fact that 60 per cent of university graduates are female. ***A continued failure to draw*** on this pool in appointments to economic decision-making positions ***would amount to a failure to fully exploit skilled human*** capital.

Amendment

(7) The efficient use of human capital is ***an*** important determinant ***to compete*** successfully in a globalised economy and to ***ensure*** a comparative advantage vis-à-vis third countries. The pool of highly trained and qualified women is constantly growing as evidenced by the fact that 60 per cent of ***current*** university graduates are female. ***By drawing*** on this pool in ***future*** appointments to economic decision-making positions ***at all levels would contribute to better exploitation of*** capital.

Or. en

Amendment 39
Mojca Kleva Kekuš

Proposal for a directive
Recital 7

Text proposed by the Commission

(7) The efficient use of human capital is the most important determinant of an economy's competitiveness and is key to addressing the EU's demographic challenges, to competing successfully in a globalised economy and to ensuring a comparative advantage vis-à-vis third countries. The pool of highly trained and qualified women is constantly growing as evidenced by the fact that 60 per cent of

Amendment

(7) The efficient use of human capital is the most important determinant of an economy's competitiveness, ***development and growth*** and is key to addressing the EU's demographic challenges, to competing successfully in a globalised economy and to ensuring a comparative advantage vis-à-vis third countries. The pool of highly trained and qualified women is constantly growing as evidenced by the

university graduates are female. A continued failure to draw on this pool in appointments to economic decision-making positions would amount to a failure to fully exploit skilled human capital.

fact that 60 per cent of university graduates are female. A continued failure to draw on this pool in appointments to economic decision-making positions would amount to a failure to fully exploit skilled human capital.

Or. en

Amendment 40
Izaskun Bilbao Barandica

Proposal for a directive
Recital 7

Text proposed by the Commission

(7) The efficient use of human capital is the most important determinant of an economy's competitiveness and is key to addressing the EU's demographic challenges, to competing successfully in a globalised economy and to ensuring **a comparative advantage** vis-à-vis third countries. The pool of highly trained and qualified women is constantly growing as evidenced by the fact that 60 per cent of university graduates are female. **A continued failure to draw on this pool** in appointments to economic decision-making positions would amount to a failure to fully exploit **skilled** human capital.

Amendment

(7) The efficient use of human capital is the most important determinant of an economy's competitiveness and is key to addressing the EU's demographic challenges, to competing successfully in a globalised economy and to ensuring **balanced economic and social development along more competitive and human lines** vis-à-vis third countries. The pool of highly trained and qualified women is constantly growing as evidenced by the fact that 60 per cent of university graduates are female. **Failure to recognise this** in appointments to economic decision-making positions would amount to a failure to fully exploit skilled human **skills, knowledge and capital and detract from the competitiveness of EU production methods.**

Or. es

Amendment 41
Gunnar Hökmark

Proposal for a directive
Recital 7 a (new)

Text proposed by the Commission

Amendment

(7a) The appointment of board members and executive and non-executive directors shall fully remain the prerogative and responsibility of the shareholders.

Or. en

Amendment 42
Marina Yannakoudakis

Proposal for a directive
Recital 7 a (new)

Text proposed by the Commission

Amendment

(7a) Companies and businesses shall look at creating a pipeline of board and management-ready women that encourages, supports and develops female talent at all levels and throughout their careers;

Or. en

Amendment 43
Gunnar Hökmark

Proposal for a directive
Recital 7 b (new)

Text proposed by the Commission

Amendment

(7b) Reducing individuals to representatives of different groups in society, such as men, women or ethnic minorities, runs counter to the objective of providing equal opportunities for all. Every individual shall be regarded as an individual and for that reason there should be no quotas on representation imposed by law.

Amendment 44
Astrid Lulling

Proposal for a directive
Recital 8

Text proposed by the Commission

(8) At company level, it is widely acknowledged that the presence of women on boards improves corporate governance, because team performance and the quality of decision-making are enhanced due to a more diverse and collective mind-set incorporating a wider range of perspectives and therefore reaching more balanced decisions.

Numerous studies have also shown that there is a positive relationship between gender diversity at top management level and a company's financial performance and profitability. Enhancing female representation on the boards of publicly listed companies in the Union can therefore have a positive impact on the performance of companies concerned.

Amendment

(8) Studies have shown that there ***can be*** a positive relationship between gender diversity at ***all levels*** and a company's performance and profitability. ***Measures to encourage career progression for the underrepresented sex*** can therefore have a positive impact on the performance of companies concerned.

Amendment 45
Mojca Kleva Kekuš

Proposal for a directive
Recital 8

Text proposed by the Commission

(8) At company level, it is widely acknowledged that the presence of women on boards improves corporate governance, because team performance and the quality of decision-making are enhanced due to a

Amendment

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more diverse and collective mind-set incorporating a wider range of perspectives and therefore reaching more balanced decisions. Numerous studies have also shown that there is a positive relationship between gender diversity at top management level and a company's financial performance and profitability. Enhancing female representation on the boards of publicly listed companies in the Union can therefore have a positive impact on the performance of companies concerned.

more diverse and collective mind-set incorporating a wider range of perspectives ***as well as a more proactive business model*** and therefore reaching more balanced decisions. Numerous studies have also shown that there is a positive relationship between gender diversity at top management level and a company's financial performance and profitability. Enhancing female representation on the boards of publicly listed companies in the Union can therefore have a positive impact on the performance of companies concerned.

Or. en

Amendment 46
Izaskun Bilbao Barandica

Proposal for a directive
Recital 8

Text proposed by the Commission

(8) At company level, it is widely acknowledged that the presence of women on boards improves corporate governance, because team performance and the quality of decision-making are enhanced due to a more diverse and collective mind-set incorporating a wider range of perspectives and therefore reaching more balanced decisions. Numerous studies have also shown that there is a positive relationship between gender diversity at top management level and a company's financial performance and profitability. Enhancing female representation on the boards of publicly listed companies in the Union ***can therefore have*** a positive impact on the performance of companies ***concerned***.

Amendment

(8) At company level, it is widely acknowledged that the presence of women on boards improves corporate governance, because team performance and the quality of decision-making are enhanced due to a more diverse and collective mind-set incorporating a wider range of perspectives and therefore reaching more balanced decisions. Numerous studies have also shown that there is a positive relationship between gender diversity at top management level and a company's financial performance and profitability. Enhancing female representation on the boards of publicly listed companies in the Union ***and major companies, i.e. those that sell or invoice to a value exceeding EUR 1 bn, has a proven*** positive impact on the performance of companies ***embracing equal opportunity policies***.

Amendment 47
Britta Thomsen

Proposal for a directive
Recital 8

Text proposed by the Commission

(8) At company level, it is widely acknowledged that the presence of women on boards improves corporate governance, because team performance and the quality of decision-making are enhanced due to a more diverse and collective mind-set incorporating a wider range of perspectives and therefore reaching more balanced decisions. Numerous studies have also shown that there is a positive relationship between gender diversity at top management level and a company's financial performance and profitability. Enhancing female representation on the boards of publicly listed companies in the Union can therefore have a positive impact on the performance of companies concerned.

Amendment

(8) At company level, it is widely acknowledged that the presence of women on boards improves corporate governance, because team performance and the quality of decision-making are enhanced due to a more diverse and collective mind-set incorporating a wider range of perspectives and therefore reaching more balanced decisions. Numerous studies have also shown that there is a positive relationship between gender diversity at top management level and a company's financial performance and profitability. Enhancing female representation on the boards of publicly listed companies in the Union can therefore have a positive impact on the *economic* performance of companies concerned. ***Companies should therefore take concrete steps to secure women's access to the leadership ladder by promoting women's career development at all levels of leadership;***

Or. da

Amendment 48
Izaskun Bilbao Barandica

Proposal for a directive
Recital 8 a (new)

Text proposed by the Commission

Amendment

(8a) The appointment of women as board

members is being hampered by a number of specific factors which can be overcome through not only sanctions but also educational initiatives and incentives to promote good practices. Firstly, it is essential to heighten awareness in business schools and universities of the benefits of gender equality in making companies more competitive. It is also necessary to encourage regular turnover of board members and introduce positive measures to promote and reward efforts by states and companies to adopt a more decisive approach to such changes in top economic decision-making bodies at EU level. Finally, taxation and public procurement both provide suitable channels for the promotion of greater gender balance on company boards.

Or. es

Amendment 49
Astrid Lulling

Proposal for a directive
Recital 9

Text proposed by the Commission

Amendment

(9) Existing evidence also shows that labour market equality can improve economic growth substantially. Enhancing female presence in the boardrooms of listed companies in the Union not only affects the women appointed to boards, but also contributes to attracting female talent to the company and ensuring a greater presence of women at all levels of management and in the workforce. Therefore, a higher share of women on company boards has a positive impact on closing both the gender employment gap and the gender pay gap. Making full use of the existing female talent pool would constitute a marked

deleted

improvement in terms of return on education for both individuals and the public sector. Female under-representation in the board rooms of publicly listed companies in the EU is a missed opportunity in terms of achieving long-term sustainable growth for Member States' economies at large.

Or. en

Amendment 50
Mojca Kleva Kekuš

Proposal for a directive
Recital 9

Text proposed by the Commission

(9) Existing evidence also shows that labour market equality can improve economic growth substantially. Enhancing female presence in the boardrooms of listed companies in the Union not only affects the women appointed to boards, but also contributes to attracting female talent to the company and ensuring a greater presence of women at all levels of management and in the workforce. Therefore, a higher share of women on company boards has a positive impact on closing both the gender employment gap and the gender pay gap. Making full use of the existing female talent pool would constitute a marked improvement in terms of return on education for both individuals and the public sector. Female under-representation in the board rooms of publicly listed companies in the EU is a missed opportunity in terms of achieving long-term sustainable growth for Member States' economies at large.

Amendment

(9) Existing evidence also shows that labour market equality can improve economic growth substantially. Enhancing female presence in the boardrooms of listed companies in the Union not only affects the women appointed to boards, but also contributes to attracting female talent to the company and ensuring a greater presence of women at all levels of management and in the workforce. Therefore, a higher share of women on company boards has a positive impact on closing both the gender employment gap and the gender pay gap. Making full use of the existing female talent pool would constitute a marked improvement in terms of return on education for both individuals and the public sector. Female under-representation in the board rooms of publicly listed companies in the EU is a missed opportunity in terms of achieving long-term sustainable growth for Member States' economies at large. ***Member States should therefore introduce measures to encourage career progression of women at all levels through positive actions such as networking and mentoring***

programmes.

Or. en

Amendment 51
Marina Yannakoudakis

Proposal for a directive
Recital 9 a (new)

Text proposed by the Commission

Amendment

(9a) In Norway the "golden skirts" or the "trophy directors", which are a group of about 70 women who were given non-executive posts on multiple company boards, has unfortunately lead to the situation where women are increasingly being put on boards as a means to "window dress" and make up numbers. This has had the counter-productive effect of demeaning and patronising successful women who have made it onto boards by merit. Further, acknowledges that the proven experience of Norway demonstrates that a quota system does not lead to any sustainable change, as presently just 3% of CEOs are women;

Or. en

Amendment 52
Rebecca Taylor, Cecilia Wikström

Proposal for a directive
Recital 9 a (new)

Text proposed by the Commission

Amendment

(9a) It is important to note that the current situation in board recruitment can amount to positive discrimination for men. There are studies showing that male board members are less highly qualified

and less experienced than their female counterparts, thus indicating gender discrimination of a positive nature for men and a negative nature for women.

Or. en

Amendment 53

Astrid Lulling

Proposal for a directive

Recital 10

Text proposed by the Commission

(10) Despite the existing Union legislation aimed at preventing and combating sex discrimination, the Council recommendations aimed ***specifically at increasing the presence*** of women in economic decision-making and Union-level actions encouraging self-regulation, ***women continue to be strongly outnumbered by men in the highest decision-making bodies of companies throughout the Union. In the private sector and especially in listed companies this*** gender imbalance is ***particularly significant and acute. The Commission's key indicator of gender representation on corporate boards shows that the proportion of women involved in top-level business decision-making remains very low. In January 2012, women occupied on average just 13.7 per cent of board seats in the largest publicly listed companies in Member States. Among non-executive directors only 15 per cent were women.***

Amendment

(10) Despite the existing Union legislation aimed at preventing and combating sex discrimination, the Council recommendations aimed ***at a more balanced participation*** of women ***and men*** in economic decision-making and Union-level actions encouraging self-regulation, gender imbalance is ***still*** significant in the ***private sector.***

Or. en

Amendment 54

Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 10

Text proposed by the Commission

(10) Despite the existing Union legislation aimed at preventing and combating sex discrimination, the Council recommendations aimed specifically at increasing the presence of women in economic decision-making and Union-level actions encouraging self-regulation, women continue to be strongly outnumbered by men in the highest decision-making bodies of companies throughout the Union. In the private sector **and especially in listed companies** this gender imbalance is particularly significant and acute. The Commission's key indicator of gender representation on corporate boards shows that the proportion of women involved in top-level business decision-making remains very low. In January 2012, women occupied on average just 13.7 per cent of board seats in the largest publicly listed companies in Member States. Among non-executive directors only 15 per cent were women.

Amendment

(10) Despite the existing Union legislation aimed at preventing and combating sex discrimination, the Council recommendations aimed specifically at increasing the presence of women in economic decision-making and Union-level actions encouraging self-regulation, women continue to be strongly outnumbered by men in the highest decision-making bodies of companies throughout the Union. In the private sector this gender imbalance is particularly significant and acute, **although certain EU institutions and agencies, such as the European Central Bank, also display a deeply problematic gender imbalance.** The Commission's key indicator of gender representation on corporate boards shows that the proportion of women involved in top-level business decision-making remains very low. In January 2012, women occupied on average just 13.7 per cent of board seats in the largest publicly listed companies in Member States. Among non-executive directors only 15 per cent were women.

Or. en

Amendment 55
Antigoni Papadopoulou

Proposal for a directive
Recital 10

Text proposed by the Commission

(10) Despite the existing Union legislation aimed at preventing and combating sex discrimination, the Council

Amendment

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recommendations aimed specifically at increasing the presence of women in economic decision-making and Union-level actions encouraging self-regulation, women continue to be strongly outnumbered by men in the highest decision-making bodies of companies throughout the Union. In the private sector and especially in listed companies this gender imbalance is particularly significant and acute. The Commission's key indicator of gender representation on corporate boards shows that the proportion of women involved in top-level business decision-making remains very low. In January 2012, women occupied on average just 13.7 per cent of board seats in the largest publicly listed companies in Member States. Among non-executive directors only 15 per cent were women.

recommendations aimed specifically at increasing the presence of women in economic decision-making and Union-level actions encouraging self-regulation, women continue to be strongly outnumbered by men in the highest decision-making bodies of companies throughout the Union. In the private sector and especially in listed companies this gender imbalance is particularly significant and acute. The Commission's key indicator of gender representation on corporate boards shows that the proportion of women involved in top-level business decision-making remains very low. In January 2012, women occupied on average just 13.7 per cent of board seats in the largest publicly listed companies in Member States. Among non-executive directors only 15 per cent were women, ***which is a clear indication of a democratic deficit and of unfair and discriminatory representation of women, in violation of EU principles for equal opportunities and equal treatment of both sexes in the fields of employment and occupation.***

Or. en

Amendment 56
Marina Yannakoudakis

Proposal for a directive
Recital 11

Text proposed by the Commission

(11) The proportion of women on company boards is progressing ***very slowly***, with an average annual increase of just 0.6 percentage points during the past years. The rate of improvement has differed in individual Member States and has led to highly divergent results. ***Much more significant progress was noted in the Member States where binding measures***

Amendment

(11) The proportion of women on company boards is progressing ***steadily***, with an average annual increase of just 0.6 percentage points during the past years. The rate of improvement has differed in individual Member States and has led to highly divergent results. Growing discrepancies between Member States are likely to increase given the very different

have been introduced. Growing discrepancies between Member States are likely to increase given the very different approaches pursued by individual Member States to increase the representation of females on boards that are being pursued by individual Member States.

approaches pursued by individual Member States to increase the representation of females on boards that are being pursued by individual Member States.

Or. en

Amendment 57
Astrid Lulling

Proposal for a directive
Recital 11

Text proposed by the Commission

(11) The proportion of women on company boards is progressing very slowly, *with an average annual increase of just 0.6 percentage points during the past years.* The rate of improvement has differed in individual Member States and has led to highly divergent results. *Much more significant progress was noted in the Member States where binding measures have been introduced. Growing discrepancies between Member States are likely to increase given the very different approaches pursued by individual Member States to increase the representation of females on boards that are being pursued by individual Member States.*

Amendment

(11) The proportion of women on company boards *for example* is progressing very slowly. The rate of improvement has differed in individual Member States and has led to highly divergent results.

Or. en

Amendment 58
Izaskun Bilbao Barandica

Proposal for a directive
Recital 11

Text proposed by the Commission

(11) The proportion of women on company boards is progressing very slowly, with an average annual increase of just 0.6 percentage points during the past years. The rate of improvement has differed in individual Member States and has led to highly divergent results. Much more significant progress was noted in *the* Member States *where* binding measures *have been introduced*. Growing discrepancies between Member States are likely to increase given the very different approaches pursued by individual Member States to increase the representation of females on boards that are being pursued by individual Member States.

Amendment

(11) The proportion of women on company boards is progressing very slowly, with an average annual increase of just 0.6 percentage points during the past years. The rate of improvement has differed in individual Member States and has led to highly divergent results. Much more significant progress was noted in Member States such *as France, which set 2017 as its target for fulfilment of the objectives contained in the directive, meeting in less than two years the 20% target set for 2014, or countries such as Norway, which met the 40% target in three years. In both cases these results were achieved through* binding measures. Growing discrepancies between Member States are likely to increase given the very different approaches pursued by individual Member States to increase the representation of females on boards that are being pursued by individual Member States.

Or. es

Amendment 59

Evelyn Regner

Proposal for a directive

Recital 11

Text proposed by the Commission

(11) The proportion of women on company boards is progressing very slowly, with an average annual increase of just 0.6 percentage points during the past years. The rate of improvement has differed in individual Member States and has led to highly divergent results. Much more significant progress was noted in the Member States where binding measures have been introduced. Growing

Amendment

(11) *Does not affect English text. Correction to a typo in the original German..*

discrepancies between Member States are likely to increase given the very different approaches pursued by individual Member States to increase the representation of females on boards that are being pursued by individual Member States.

Or. de

Amendment 60
Astrid Lulling

Proposal for a directive
Recital 12

Text proposed by the Commission

(12) The scattered and divergent regulation or the absence of regulation at national level as regards the gender balance ***on boards of listed companies does not only lead to discrepancies in the number of women among non-executive directors and different rates of improvement across Member States, but also poses*** barriers to the internal market by imposing divergent corporate governance requirements on European ***listed*** companies. Those differences in legal and self-regulatory requirements ***for the composition of corporate boards*** can lead to practical complications for ***listed*** companies operating across borders, notably when establishing subsidiaries or in mergers and acquisitions, ***as well as for candidates for board positions***.

Amendment

(12) The scattered and divergent regulation or the absence of regulation at national level as regards the gender balance ***in*** companies ***can pose*** barriers to the internal market by imposing divergent corporate governance requirements on European companies. Those differences in legal and self-regulatory requirements can ***also*** lead to practical complications for companies operating across borders, notably when establishing subsidiaries or in mergers and acquisitions. ***An EU-level measure could help to ensure a competitive level-playing field throughout the Union and avoid practical complications in business life.***

Or. en

Amendment 61
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 12

Text proposed by the Commission

(12) The scattered and divergent regulation or the absence of regulation at national level as regards the gender balance on boards of listed companies ***does not only lead*** to discrepancies in the number of women among non-executive directors and different rates of improvement across Member States, ***but also poses barriers to the internal market by imposing divergent corporate governance requirements on European listed companies.*** Those differences in legal and self-regulatory requirements for the composition of corporate boards can lead to practical complications for listed companies operating across borders, notably when establishing subsidiaries or in mergers and acquisitions, as well as for candidates for board positions.

Amendment

(12) The scattered and divergent regulation or the absence of regulation at national level as regards the gender balance on boards of listed companies ***leads*** to discrepancies in the number of women among non-executive directors and different rates of improvement across Member States. Those differences in legal and self-regulatory requirements for the composition of corporate boards can lead to practical complications for listed companies operating across borders, notably when establishing subsidiaries or in mergers and acquisitions, as well as for candidates for board positions.

Or. en

Amendment 62

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Recital 12 a (new)

Text proposed by the Commission

Amendment

(12a) Gender imbalances within companies are greater at more senior levels. Furthermore, many of those women who are represented in senior management are to be found in fields such as human resources and communication while men at a senior level are more likely to be employed in general management or "line management" within the company. As the main pool for recruitment to corporate board positions is comprised largely of candidates with senior management

experience, it is vital that the number of women advancing to such management positions within companies is increased.

Or. en

Amendment 63
Astrid Lulling

Proposal for a directive
Recital 13

Text proposed by the Commission

Amendment

(13) The current lack of transparency of the selection procedures and qualification criteria for board positions in most Member States represents a significant barrier to more gender diversity among board members and negatively affects both the board candidates' careers and freedom of movement, as well as investor decisions. Such lack of transparency prevents potential candidates for board positions from applying to boards where their qualifications would be most required and from challenging gender-biased appointment decisions, thus restricting their freedom of movement within the internal market. On the other hand, investors have different investment strategies that require information linked also to the expertise and competence of the board members. More transparency in the qualification criteria and the selection procedure for board members enables investors to better assess the company's business strategy and to take informed decisions.

deleted

Or. en

Amendment 64
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 13

Text proposed by the Commission

(13) The current lack of transparency of the selection procedures and qualification criteria for board positions in most Member States represents a significant barrier to more gender diversity among board members and negatively affects both the board candidates' careers and ***freedom of movement, as well as*** investor decisions. Such lack of transparency prevents potential candidates for board positions from applying to boards where their qualifications would be most required and from challenging gender-biased appointment decisions, ***thus restricting their freedom of movement within the internal market***. On the other hand, investors have different investment strategies that require information linked also to the expertise and competence of the board members. More transparency in the qualification criteria and the selection procedure for board members enables investors to better assess the company's business strategy and to take informed decisions.

Amendment

(13) The current lack of transparency of the selection procedures and qualification criteria for board positions in most Member States represents a significant barrier to more gender diversity among board members and negatively affects both the board candidates' careers and investor decisions. Such lack of transparency prevents potential candidates for board positions from applying to boards where their qualifications would be most required and from challenging gender-biased appointment decisions. On the other hand, investors have different investment strategies that require information linked also to the expertise and competence of the board members. More transparency in the qualification criteria and the selection procedure for board members enables investors to better assess the company's business strategy and to take informed decisions.

Or. en

Amendment 65
Izaskun Bilbao Barandica

Proposal for a directive
Recital 13

Text proposed by the Commission

(13) The current lack of transparency of the selection procedures and qualification criteria for board positions in most Member States represents a significant

Amendment

(13) The current lack of transparency of the selection procedures and qualification criteria for board positions in most Member States represents a significant

barrier to more gender diversity among board members and negatively affects **both** the board candidates' careers **and** freedom of movement, as well as investor decisions. Such lack of transparency prevents potential candidates for board positions from applying to boards where their qualifications would be most required and from challenging gender-biased appointment decisions, thus restricting their freedom of movement within the internal market. On the other hand, investors have different investment strategies that require information linked also to the expertise and competence of the board members. More transparency in the qualification criteria and the selection procedure for board members enables investors to better assess the company's business strategy and to take informed decisions.

barrier to more gender diversity among board members and negatively affects the board candidates' careers. ***Similarly, the absence of rules providing for effective board rotation also affects their*** freedom of movement, as well as investor decisions. Such lack of transparency prevents potential candidates for board positions from applying to boards where their qualifications would be most required and from challenging gender-biased appointment decisions, thus restricting their freedom of movement within the internal market. On the other hand, investors have different investment strategies that require information linked also to the expertise and competence of the board members. More transparency in the qualification criteria and the selection procedure for board members enables investors to better assess the company's business strategy and to take informed decisions.

Or. es

Amendment 66 Astrid Lulling

Proposal for a directive Recital 14

Text proposed by the Commission

(14) While this Directive does not aim to harmonise national laws on the selection procedures and qualification criteria for board positions in detail, the introduction of certain minimum standards as regards the requirement for listed companies without balanced gender representation to take appointment decisions for non-executive directors on the basis of an objective comparative assessment of the qualifications of candidates in terms of suitability, competence and professional

Amendment

deleted

performance is necessary in order to attain gender balance among non-executives directors. Only an EU-level measure can effectively help to ensure a competitive level-playing field throughout the Union and avoid practical complications in business life.

Or. en

Amendment 67

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Recital 14

Text proposed by the Commission

(14) *While* this Directive does not aim to harmonise national laws on the selection procedures and qualification criteria for board positions in detail, *the introduction of certain minimum standards as regards the requirement for* listed companies without balanced gender representation to *take appointment decisions for non-executive directors on the basis of an objective comparative assessment of the qualifications of candidates in terms of suitability, competence and professional performance is necessary* in order to attain gender balance among *non-executives* directors. Only an EU-level measure can effectively help to ensure a competitive level-playing field throughout the Union and avoid practical complications in business life.

Amendment

(14) This Directive does not aim to harmonise national laws on the selection procedures and qualification criteria for board positions in detail, *but requires* listed companies without balanced gender representation to *adjust their recruitment, selection and appointment procedures* in order to attain gender balance among directors. Only an EU-level measure can effectively help to ensure a competitive level-playing field throughout the Union and avoid practical complications in business life.

Or. en

Amendment 68

Mojca Kleva Kekuš

Proposal for a directive
Recital 14

Text proposed by the Commission

(14) While this Directive does not aim to harmonise national laws on the selection procedures and qualification criteria for board positions in detail, the introduction of certain minimum standards as regards the requirement for listed companies without balanced gender representation to take appointment decisions for non-executive directors on the basis of an objective comparative assessment of the qualifications of candidates in terms of suitability, competence and professional performance is necessary in order to attain gender balance among non-executives directors. Only an EU-level measure can effectively help to ensure a competitive level-playing field throughout the Union and avoid practical complications in business life.

Amendment

(14) While this Directive does not aim to harmonise national laws on the selection procedures and qualification criteria for board positions in detail, the introduction of certain minimum standards as regards the requirement for listed companies without balanced gender representation to take appointment decisions for non-executive directors on the basis of **a transparent and clearly defined selection procedure and** an objective comparative assessment of the qualifications of candidates in terms of suitability, competence and professional performance is necessary in order to attain gender balance among non-executives directors. Only an EU-level **binding** measure can effectively help to ensure a competitive level-playing field throughout the Union and avoid practical complications in business life.

Or. en

Amendment 69
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 14

Text proposed by the Commission

(14) ***While this Directive does not aim to harmonise national laws on the selection procedures and qualification criteria for board positions in detail, the introduction of certain minimum standards as regards the requirement for listed companies without balanced gender representation to take appointment decisions for non-executive directors on the basis of an***

Amendment

(14) ***The introduction of requirements for companies to set individual targets and to develop gender policies in order to improve the gender balance among executive and non-executive directors and at all levels of management is necessary to ensure that companies take action on this important matter. The target figures should be ambitious and realistic for the***

objective comparative assessment of the qualifications of candidates in terms of suitability, competence and professional performance is necessary in order to attain gender balance among non-executives directors. Only an EU-level measure can effectively help to ensure a competitive level-playing field throughout the Union and avoid practical complications in business life.

individual company whilst taking into account company-specific and branch-specific characteristics.

Or. en

Amendment 70
Astrid Lulling

Proposal for a directive
Recital 15

Text proposed by the Commission

(15) The Europe 2020 Strategy for Smart, Sustainable and Inclusive Growth²⁹ ascertained that increased female labour force participation is a precondition for boosting growth and for tackling demographic challenges in Europe. The Strategy set a headline target of reaching an employment rate of 75 per cent for women and men aged 20-64 by 2020, which can only be reached if there is a clear commitment to gender equality and a reinforced effort to tackle all barriers to women's participation in the labour market. The current economic crisis has magnified Europe's ever-growing need to rely on knowledge, competence and innovation and to make full use of the pool of available talent. *Enhancing female participation in economic decision-making, on company boards in particular, is expected to have a positive spill-over effect on female employment in the companies concerned and throughout the whole economy.*

Amendment

(15) The Europe 2020 Strategy for Smart, Sustainable and Inclusive Growth²⁹ ascertained that increased female labour force participation is a precondition for boosting growth and for tackling demographic challenges in Europe. The Strategy set a headline target of reaching an employment rate of 75 per cent for women and men aged 20-64 by 2020, which can only be reached if there is a clear commitment to gender equality and a reinforced effort to tackle all barriers to women's participation in the labour market. The current economic crisis has magnified Europe's ever-growing need to rely on knowledge, competence and innovation and to make full use of the pool of available talent.

Amendment 71
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 15

Text proposed by the Commission

(15) The Europe 2020 Strategy for Smart, Sustainable and Inclusive Growth²⁹ ascertained that increased female labour force participation is a precondition for boosting growth and for tackling demographic challenges in Europe. The Strategy set a headline target of reaching an employment rate of 75 per cent for women and men aged 20-64 by 2020, which can only be reached if there is a clear commitment to gender equality and a reinforced effort to tackle all barriers to women's participation in the labour market. The current economic crisis has magnified Europe's ever-growing need to rely on knowledge, competence and innovation and to make full use of the pool of available talent. Enhancing female participation in economic decision-making, on company boards in particular, is expected to have a positive spill-over effect on female employment in the companies concerned and throughout the whole economy.

Amendment

(15) The Europe 2020 Strategy for Smart, Sustainable and Inclusive Growth²⁹ ascertained that increased female labour force participation is a precondition for boosting growth and for tackling demographic challenges in Europe. The Strategy set a headline target of reaching an employment rate of 75 per cent for women and men aged 20-64 by 2020, which can only be reached if there is a clear commitment to gender equality and a reinforced effort to tackle all barriers to women's participation in the labour market. The current economic crisis has magnified Europe's ever-growing need to rely on knowledge, competence and innovation and to make full use of the pool of available talent. Enhancing female participation in economic decision-making, on company boards ***and at senior management level*** in particular, is expected to have a positive spill-over effect on female employment in the companies concerned and throughout the whole economy.

Amendment 72
Antigoni Papadopoulou

Proposal for a directive
Recital 15

Text proposed by the Commission

(15) The Europe 2020 Strategy for Smart, Sustainable and Inclusive Growth²⁹ ascertained that increased female labour force participation is a precondition for boosting growth and for tackling demographic challenges in Europe. The Strategy set a headline target of reaching an employment rate of 75 per cent for women and men aged 20-64 by 2020, which can only be reached if there is a clear commitment to gender equality and a reinforced effort to tackle all barriers to women's participation in the labour market. The current economic crisis has magnified Europe's ever-growing need to rely on knowledge, competence and innovation and to make full use of the pool of available talent. **Enhancing** female participation in economic decision-making, on company boards in particular, is expected to have a positive spill-over effect on female employment in the companies concerned and throughout the whole economy.

Amendment

(15) The Europe 2020 Strategy for Smart, Sustainable and Inclusive Growth²⁹ ascertained that increased female labour force participation is a precondition for boosting growth and for tackling demographic challenges in Europe. The Strategy set a headline target of reaching an employment rate of 75 per cent for women and men aged 20-64 by 2020, which can only be reached if there is a clear commitment to gender equality, ***elimination of the persisting gender pay gap*** and a reinforced effort to tackle all barriers to women's participation in the labour market, ***including the existing "glass-ceiling" phenomenon***. The current economic crisis has magnified Europe's ever-growing need to rely on knowledge, competence and innovation and to make full use of the pool of available talent, ***of both men and women***. **Enhancing** female participation in economic decision-making, on company boards in particular, is expected to have a positive spill-over effect on female employment in the companies concerned and throughout the whole economy.

Or. en

Amendment 73

Izaskun Bilbao Barandica

Proposal for a directive

Recital 15 a (new)

Text proposed by the Commission

Amendment

(15a) Achievement of these objectives is of vital importance in ensuring Europe's economic competitiveness, encouraging innovation and enhancing professional standards on company boards. The

European Union has accordingly declared labour market equality referred to in the previous paragraph and progressively greater gender equality on company boards to be European decade of equality objectives and will examine ways of heightening awareness of progress being achieved in this area.

Or. es

Amendment 74
Marina Yannakoudakis

Proposal for a directive
Recital 16

Text proposed by the Commission

(16) The Union should therefore aim to increase the presence of women on company boards, in order both to boost economic growth and the competitiveness of European companies and to achieve effective gender equality on the labour market. This aim should be pursued through *minimum requirements on positive action in the form of binding measures aiming at attaining a quantitative objective for the* gender composition of boards of listed companies, *in the view of the fact that Member States and other countries which have chosen this or a similar method have achieved the best results in reducing the under-representation of women in economic decision-making positions.*

Amendment

(16) The Union should therefore aim to increase the presence of women on company boards, in order both to boost economic growth and the competitiveness of European companies and to achieve effective gender equality on the labour market. This aim should be pursued through *voluntary measures and the sharing of best practice with the aim of attaining a better balance of* gender composition of boards of listed companies

Or. en

Amendment 75
Astrid Lulling

Proposal for a directive
Recital 16

Text proposed by the Commission

(16) The Union should therefore aim to increase ***the presence of women on company boards***, in order both to boost economic growth and the competitiveness of European companies ***and to achieve effective gender equality on the labour market***. This aim should be pursued through minimum requirements on positive action ***in the form of binding measures*** aiming at ***attaining a quantitative objective for the gender composition of boards of listed companies, in the view of the fact that Member States and other countries which have chosen this or a similar method have achieved the best results in reducing the under-representation of women in economic decision-making positions***.

Amendment

(16) The Union should therefore aim to increase ***gender balance in companies***, in order both to boost economic growth and the competitiveness of European companies. This aim should be pursued through minimum requirements on positive action aiming at ***promoting gender balance at all levels***.

Or. en

Amendment 76
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 16

Text proposed by the Commission

(16) The Union should therefore aim to increase the presence of women on company boards, in order both to boost economic growth and the competitiveness of European companies and to achieve effective gender equality on the labour market. This aim should be pursued through ***minimum requirements on positive action in the form of binding measures aiming at attaining a quantitative objective for the gender composition of boards of listed***

Amendment

(16) The Union should therefore aim to increase the presence of women on company boards, in order both to boost economic growth and the competitiveness of European companies and to achieve effective gender equality on the labour market. This aim should be pursued through ***a "comply or explain" model whereby companies would be required to set targets for the proportion of the underrepresented gender among their executive and non-executive board***

companies, in the view of the fact that Member States and other countries which have chosen this or a similar method have achieved the best results in reducing the under-representation of women in economic decision-making positions.

directors and at all levels of management. Furthermore, companies should develop a policy for increasing their gender balance and should report in a transparent manner in their annual report on the gender balance of the corporate board and at management levels. If individually-set targets are not reached, the company should be obliged in its annual report to explain the reasons for this failure and to detail the measures planned in order to rectify this.

Or. en

Amendment 77
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 16 a (new)

Text proposed by the Commission

Amendment

(16a) Listed companies should develop a gender policy in order to attain a more balanced gender representation throughout the company. This policy may include a description of the relevant measures implemented in that company: nominating both a female and male candidate for key positions, mentoring schemes and career development guidance for women, human resource strategies to encourage diverse recruitment. Furthermore, it may include offering flexible working conditions for all employees, for example assistance for parental leave as well as providing assistance for housework and child care. Each company may select the policies best suited to its activities and should take active measures to increase the proportion of the underrepresented gender in the management of the company.

Or. en

Amendment 78
Astrid Lulling

Proposal for a directive
Recital 17

Text proposed by the Commission

Amendment

(17) Companies listed on stock exchanges enjoy a particular economic importance, visibility and impact on the market as a whole. The measures provided for in this Directive should therefore apply to listed companies, which are defined as companies incorporated in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, in one or more Member States. These companies set standards for the economy in its entirety and their practices can be expected to be followed by other types of companies. The public nature of listed companies justifies that they be regulated to a greater extent in the public interest.

deleted

Or. en

Amendment 79
Izaskun Bilbao Barandica

Proposal for a directive
Recital 17

Text proposed by the Commission

Amendment

(17) Companies listed on stock exchanges enjoy a particular economic importance, visibility and impact on the market as a whole. The measures provided for in this Directive should therefore apply to listed

(17) Companies listed on stock exchanges enjoy a particular economic importance, visibility and impact on the market as a whole. The measures provided for in this Directive should therefore apply to listed

companies, which are defined as companies incorporated in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, in one or more Member States. These companies set standards for the economy in its entirety and their practices can be expected to be followed by other types of companies. The public nature of listed companies justifies that they be regulated to a greater extent in the public interest.

companies, which are defined as companies incorporated in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, in one or more Member States. ***The measures described must also apply to major companies, i.e. those selling or invoicing to a value of over EUR 1bn per annum and subsidiaries thereof invoicing over EUR 100m and with at least five members on their board.*** These companies set standards for the economy in its entirety and their practices can be expected to be followed by other types of companies. The public nature of listed companies justifies that they be regulated to a greater extent in the public interest.

Or. es

Amendment 80 Evelyn Regner

Proposal for a directive Recital 17

Text proposed by the Commission

(17) Companies listed on stock exchanges enjoy a particular economic importance, visibility and impact on the market as a whole. The measures provided for in this Directive should therefore apply to listed companies, which are defined as companies incorporated in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, in one or more Member States. These companies set

Amendment

(17) Companies listed on stock exchanges ***and other major undertakings*** enjoy a particular economic importance, visibility and impact on the market as a whole. The measures provided for in this Directive should therefore apply to listed companies, which are defined as companies incorporated in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, in one or more

standards for the economy in its entirety and their practices can be expected to be followed by other types of companies. The public nature of listed companies justifies that they be regulated to a greater extent in the public interest.

Member States. These companies set standards for the economy in its entirety and their practices can be expected to be followed by other types of companies. The public nature of listed companies justifies that they be regulated to a greater extent in the public interest, *irrespective of their size. Incentives should also be created for other major undertakings to attain the objectives of this directive, so that they can more easily be incorporated into the directive at a later date if necessary.*

Or. de

Amendment 81
Evelyn Regner

Proposal for a directive
Recital 17 a (new)

Text proposed by the Commission

Amendment

(17a) The Commission should collect and analyse facts and figures about the gender balance in other major undertakings which are also of great importance for the economy. An impact assessment should subsequently be carried out to gain an overview of the situation in other major undertakings in the Member States and evaluate whether measures at EU level are needed to incorporate such undertakings in the directive at a later date. At the same time the Commission should explain the available options to that end, since special schemes may be necessary for such undertakings owing to specific national circumstances.

Or. de

Amendment 82
Britta Thomsen

Proposal for a directive
Recital 18

Text proposed by the Commission

(18) This Directive should not apply to micro, small and medium-sized enterprises (SMEs), as defined by Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises, even if they are listed companies.

Amendment

deleted

Or. da

Amendment 83
Markus Pieper, Markus Ferber

Proposal for a directive
Recital 18

Text proposed by the Commission

(18) This Directive should not apply to micro, small and medium-sized enterprises (SMEs), as defined by Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises, even if they are listed companies.

Amendment

(18) This Directive should not apply to micro, small and medium-sized enterprises (SMEs), as defined by Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises, even if they are listed companies. ***To take account of the characteristics of the small business sector in some Member States, the number of employees in the definition of ‘SME’ should be raised to 500;***

Or. de

Amendment 84
Astrid Lulling

Proposal for a directive
Recital 18

Text proposed by the Commission

(18) ***This Directive*** should not apply to micro, small and medium-sized enterprises (SMEs), as defined by Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises, ***even if they are listed companies.***

Amendment

(18) ***These requirements*** should not apply to ***family businesses***, micro, small and medium-sized enterprises (SMEs), as defined by Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises.

Or. en

Amendment 85

Bendt Bendtsen, Eija-Riitta Korhola, Angelika Niebler

Proposal for a directive

Recital 18

Text proposed by the Commission

(18) This Directive ***should not*** apply to micro, small and medium-sized enterprises (SMEs), as defined by Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises, even if they are listed companies.

Amendment

(18) This Directive ***shall under no circumstance*** apply to micro, small and medium-sized enterprises (SMEs), as defined by Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises, even if they are listed companies.

Or. en

Amendment 86

Astrid Lulling

Proposal for a directive

Recital 19

Text proposed by the Commission

(19) ***There are various systems of board structures for listed companies in the Member States, the main distinction being between a dual ('two-tier') system with***

Amendment

deleted

both a management board and a supervisory board and a unitary ('one-tier') system combining the management and supervisory function in a single board. There are also mixed systems, which feature aspects of both systems or give companies an option between different models. The measures provided for in this Directive should apply to all board systems in the Member States.

Or. en

Amendment 87
Astrid Lulling

Proposal for a directive
Recital 20

Text proposed by the Commission

Amendment

(20) All board systems distinguish between executive directors, who are involved in the daily management of the company, and non-executive directors who are not involved in the daily management, but do perform a supervisory function. The quantitative objectives provided for in this Directive should apply only to the non-executive directors in order to strike the right balance between the need to increase the gender diversity of boards and the need to minimise interference with the day-to-day management of a company. As the non-executive directors perform supervisory tasks, it is also easier to recruit qualified candidates from outside the company and to a large extent also from outside the specific sector in which a company operates – a consideration which is of importance for areas of the economy where members of a particular sex are especially under-represented in the workforce.

deleted

Amendment 88
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 20

Text proposed by the Commission

(20) All board systems distinguish between executive directors, who are involved in the daily management of the company, and non-executive directors who are not involved in the daily management, but do perform a supervisory function. The quantitative objectives provided for in this Directive should apply ***only to the non-executive directors in order to strike the right balance between the need to increase the gender diversity of boards and the need to minimise interference with the day-to-day management of a company. As the non-executive directors perform supervisory tasks, it is also easier to recruit qualified candidates from outside the company and to a large extent also from outside the specific sector in which a company operates – a consideration which is of importance for areas of the economy where members of a particular sex are especially under-represented in the workforce.***

Amendment

(20) All board systems distinguish between executive directors, who are involved in the daily management of the company, and non-executive directors who are not involved in the daily management, but do perform a supervisory function. The quantitative objectives provided for in this Directive should apply ***to all*** directors.

Amendment 89
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 20

Text proposed by the Commission

(20) All board systems distinguish between executive directors, who are involved in the daily management of the company, and non-executive directors who are not involved in the daily management, but do perform a supervisory function. The **quantitative objectives** provided for in this Directive should apply **only** to the non-executive directors in order to strike the right balance between the need to increase the gender diversity of boards and the need to minimise interference with the day-to-day management of a company. **As the non-executive directors perform supervisory tasks, it is also easier to recruit qualified candidates from outside the company and to a large extent also from outside the specific sector in which a company operates – a consideration which is of importance for areas of the economy where members of a particular sex are especially under-represented in the workforce.**

Amendment

(20) All board systems distinguish between executive directors, who are involved in the daily management of the company, and non-executive directors who are not involved in the daily management, but do perform a supervisory function. The **obligations relating to individual gender balance targets and gender policies** provided for in this Directive should apply, **but not be limited**, to the non-executive directors in order to strike the right balance between the need to increase the gender diversity of boards and the need to minimise interference with the day-to-day management of a company. **Gender balance among executive directors and in the overall management of the company is both a goal in itself and a means to enlarge the recruitment base for board positions.**

Or. en

Amendment 90

Olle Ludvigsson, Anna Hedh

Proposal for a directive

Recital 21

Text proposed by the Commission

(21) In several Member States, a certain proportion of the non-executive directors can or must be appointed or elected by the company's workforce and/or organisations of workers pursuant to national law or practice. The quantitative objectives provided for in this Directive should apply to all non-executive directors including employee representatives. However, the

Amendment

(21) In several Member States, a certain proportion of the non-executive directors can or must be appointed or elected by the company's workforce and/or organisations of workers pursuant to national law or practice. The quantitative objectives provided for in this Directive should apply to all non-executive directors including employee representatives. However, the

practical procedures for ensuring that those objectives are attained, taking into account the fact that some non-executive Directors are employee representatives, should be defined by the Member States concerned.

practical procedures for ensuring that those objectives are attained, taking into account the fact that some non-executive Directors are employee representatives, should be defined by the Member States concerned *on the basis of careful and extensive consultations with social partners at the national level.*

Or. en

Amendment 91

Astrid Lulling

Proposal for a directive

Recital 21

Text proposed by the Commission

Amendment

(21) In several Member States, a certain proportion of the non-executive directors can or must be appointed or elected by the company's workforce and/or organisations of workers pursuant to national law or practice. The quantitative objectives provided for in this Directive should apply to all non-executive directors including employee representatives. However, the practical procedures for ensuring that those objectives are attained, taking into account the fact that some non-executive Directors are employee representatives, should be defined by the Member States concerned.

deleted

Or. en

Amendment 92

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Recital 21

Text proposed by the Commission

(21) In several Member States, a certain proportion of the ***non-executive*** directors can or must be appointed or elected by the company's workforce and/or organisations of workers pursuant to national law or practice. The quantitative objectives provided for in this Directive should apply to all ***non-executive*** directors including employee representatives. ***However, the practical procedures for ensuring that those objectives are attained, taking into account the fact that some non-executive Directors are employee representatives, should be defined by the Member States concerned.***

Amendment

(21) In several Member States, a certain proportion of the directors can or must be appointed or elected by the company's workforce and/or organisations of workers pursuant to national law or practice. The quantitative objectives provided for in this Directive should apply to all directors including employee representatives. ***This Directive should therefore take account of the diversity of selection procedures that exists in Member States.***

Or. en

Amendment 93

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Recital 21

Text proposed by the Commission

(21) In several Member States, a certain proportion of the non-executive directors can or must be appointed or elected by the company's workforce and/or organisations of workers pursuant to national law or practice. The ***quantitative objectives provided for in this Directive*** should ***apply to all non-executive directors including employee representatives.*** However, the practical procedures for ***ensuring that those objectives are attained, taking into account the fact that some non-executive Directors are employee representatives, should be defined by the Member States concerned.***

Amendment

(21) In several Member States, a certain proportion of the non-executive directors can or must be appointed or elected by the company's workforce and/or organisations of workers pursuant to national law or practice. The ***Union's nomination of employee representatives to boards should take due regard to gender balance.*** However, the practical procedures for ***employee representatives should be defined by the Member States concerned. It is important that employee organisations are involved in the development and implementation of gender policies in the company.*** Employee representation on the boards of listed companies is also a positive way of

enhancing diversity by including key perspectives and genuine knowledge of the internal workings of the company.

Or. en

Amendment 94
Britta Thomsen

Proposal for a directive
Recital 21

Text proposed by the Commission

(21) In several Member States, a certain proportion of the non-executive directors can or must be appointed or elected by the company's workforce and/or organisations of workers pursuant to national law or practice. The quantitative objectives provided for in this Directive should apply to all non-executive directors including employee representatives. However, the practical procedures for ensuring that those objectives are attained, taking into account the fact that some non-executive Directors are employee representatives, should be defined by the Member States concerned.

Amendment

(21) In several Member States, a certain proportion of the non-executive directors can or must be appointed or elected by the company's workforce and/or organisations of workers pursuant to national law or practice. The quantitative objectives provided for in this Directive should apply to all non-executive directors including employee representatives. However, the practical procedures for ensuring that those objectives are attained, taking into account the fact that some non-executive Directors are employee representatives, should be defined by the Member States concerned *on the basis of consultations with the social partners at national level.*

Or. da

Amendment 95
Evelyn Regner

Proposal for a directive
Recital 21

Text proposed by the Commission

(21) In several Member States, a certain proportion of the non-executive directors can or must be appointed or elected by the

Amendment

(21) In several Member States, a certain proportion of the non-executive directors can or must be appointed or elected by the

company's workforce and/or organisations of workers pursuant to national law or practice. The quantitative objectives provided for in this Directive should apply to all non-executive directors including employee representatives. ***However, the practical procedures for ensuring that those objectives are attained, taking into account the fact that some non-executive Directors are employee representatives, should be defined by the Member States concerned.***

company's workforce and/or organisations of workers pursuant to national law or practice. The quantitative objectives provided for in this Directive should apply to all non-executive directors including employee representatives. ***This directive should take account of the diversity and national characteristics of selection procedures in the Member States.***

Or. de

Amendment 96
Olle Ludvigsson, Anna Hedh

Proposal for a directive
Recital 22

Text proposed by the Commission

(22) Listed companies in the Union should be imposed obligations of means providing for appropriate procedures with a view of meeting specific objectives regarding the gender composition of their boards. Those listed companies in whose boards members of the under-represented sex hold less than 40 per cent of non-executive director positions should make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020. Therefore, the Directive establishes the objective of at least 40 per cent of non-executive directors of the under-represented sex by that date. This objective in principle only concerns the overall gender diversity among the non-executive directors and does not interfere with the concrete choice of individual directors

Amendment

(22) Listed companies in the Union should be imposed obligations of means providing for appropriate procedures with a view of meeting specific objectives regarding the gender composition of their boards. Those listed companies in whose boards members of the under-represented sex hold less than 40 per cent of non-executive director positions should make the appointments to those positions on the basis of a ***vacancy announcement opening up for applications and a*** comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020. Therefore, the Directive establishes the objective of at least 40 per cent of non-executive directors of the under-represented sex by that date. This objective in principle only concerns the overall gender diversity among the non-executive directors and does not

from a wide pool of male and female candidates in each individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors on companies or shareholders. The decision on the appropriate board members thus remains with the companies and shareholders.

interfere with the concrete choice of individual directors from a wide pool of male and female candidates in each individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors on companies or shareholders. The decision on the appropriate board members thus remains with the companies and shareholders.

Or. en

Amendment 97
Astrid Lulling

Proposal for a directive
Recital 22

Text proposed by the Commission

Amendment

(22) Listed companies in the Union should be imposed obligations of means providing for appropriate procedures with a view of meeting specific objectives regarding the gender composition of their boards. Those listed companies in whose boards members of the under-represented sex hold less than 40 per cent of non-executive director positions should make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020. Therefore, the Directive establishes the objective of at least 40 per cent of non-executive directors of the under-represented sex by that date. This objective in principle only concerns the overall gender diversity among the non-executive directors and does not interfere with the concrete choice of individual directors from a wide pool of male and female candidates in each

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individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors on companies or shareholders. The decision on the appropriate board members thus remains with the companies and shareholders.

Or. en

Amendment 98

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Recital 22

Text proposed by the Commission

(22) Listed companies in the Union should be imposed obligations of means providing for appropriate procedures with a view of meeting specific objectives regarding the gender composition of their boards. Those listed companies in whose boards members of the under-represented sex hold less than 40 per cent of *non-executive* director positions should *make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria*, in order to attain the said percentage at the latest by 1 January 2020. Therefore, the Directive establishes the objective of at least 40 per cent of *non-executive* directors of the under-represented sex by that date. This objective in principle only concerns the overall gender diversity among *the non-executive* directors and does not interfere with the concrete choice of individual directors from a wide pool of male and female candidates in each individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors

Amendment

(22) Listed companies in the Union should be imposed obligations of means providing for appropriate procedures with a view of meeting specific objectives regarding the gender composition of their boards. Those listed companies in whose boards members of the under-represented sex hold less than 40 per cent of director positions should *adjust their recruitment, selection and appointment procedures*, in order to attain the said percentage at the latest by 1 January 2020. Therefore, the Directive establishes the objective of at least 40 per cent of directors of the under-represented sex by that date. This objective in principle only concerns the overall gender diversity among directors and does not interfere with the concrete choice of individual directors from a wide pool of male and female candidates in each individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors on companies or shareholders. The decision on the appropriate board members thus remains with the companies and shareholders.

on companies or shareholders. The decision on the appropriate board members thus remains with the companies and shareholders.

Or. en

Amendment 99
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 22

Text proposed by the Commission

(22) Listed companies in the Union should ***be imposed obligations of means providing for appropriate procedures with a view of meeting specific objectives*** regarding the gender composition of their boards. ***Those listed companies in whose boards members of the under-represented sex hold less than 40 per cent of non-executive director positions should make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020. Therefore, the Directive establishes the objective of at least 40 per cent of non-executive directors of the under-represented sex by that date. This objective in principle only concerns the overall gender diversity among the non-executive directors and does not interfere with the concrete choice of individual directors from a wide pool of male and female candidates in each individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors on companies or shareholders. The decision on the appropriate board members thus remains***

Amendment

(22) Listed companies in the Union should ***implement appropriate and effective measures that ensure that individually set targets*** regarding the gender composition of their boards ***are met. The long term objective of all listed companies should be to reach gender parity, defined as at least 40 per cent of the underrepresented gender in executive and non-executive directors and at all levels of management.***

with the companies and shareholders.

Or. en

Amendment 100

Izaskun Bilbao Barandica

Proposal for a directive

Recital 22

Text proposed by the Commission

(22) Listed companies in the Union should be imposed obligations of means providing for appropriate procedures with a view of meeting specific objectives regarding the gender composition of their boards. Those listed companies in whose boards members of the under-represented sex hold less than 40 per cent of non-executive director positions should make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020. Therefore, the Directive establishes the objective of at least 40 per cent of non-executive directors of the under-represented sex by that date. This objective in principle only concerns the overall gender diversity among the non-executive directors and does not interfere with the concrete choice of individual directors from a wide pool of male and female candidates in each individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors on companies or shareholders. The decision on the appropriate board members thus remains with the companies and shareholders.

Amendment

(22) Listed companies in the Union should be imposed obligations of means providing for appropriate procedures with a view of meeting specific objectives regarding the gender composition of their boards. Those listed companies, ***together with major companies and their subsidiaries within the meaning of recital 17*** in whose boards members of the under-represented sex hold less than 40 per cent of non-executive director positions should make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020. Therefore, the Directive establishes the objective of at least 40 per cent of non-executive directors of the under-represented sex by that date. This objective in principle only concerns the overall gender diversity among the non-executive directors and does not interfere with the concrete choice of individual directors from a wide pool of male and female candidates in each individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors on companies or shareholders. The decision on the appropriate board members thus remains

with the companies and shareholders.

Or. es

Amendment 101

Rodi Kratsa-Tsagaropoulou, Regina Bastos, Corien Wortmann-Kool, Joanna Katarzyna Skrzydlewska, Mariya Gabriel

Proposal for a directive

Recital 22

Text proposed by the Commission

(22) Listed companies in the Union should ***be imposed obligations of means providing for appropriate procedures with a view of meeting specific objectives regarding the gender composition of their boards.*** Those listed companies in whose boards members of the under-represented sex hold less than 40 per cent of non-executive director positions should ***make the*** appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, ***in order to attain the said percentage at the latest by 1 January 2020. Therefore, the Directive establishes the objective of at least 40 per cent of non-executive directors of the under-represented sex by that date. This objective in principle only concerns the overall gender diversity among the non-executive directors and does not interfere with the concrete choice of individual directors from a wide pool of male and female candidates in each individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors on companies or shareholders. The decision on the appropriate board members thus remains with the companies and shareholders.***

Amendment

(22) Listed companies in the Union should ***aim to reach the objective of having at least 40 per cent of non-executive directors of the under-represented sex at the latest by 1 January 2020. For the purpose of reaching this objective,*** those listed companies in whose boards members of the under-represented sex hold less than 40 per cent of non-executive director positions should ***carry out the pre-selection or selection procedure for*** appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria.

Amendment 102
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 22 a (new)

Text proposed by the Commission

Amendment

(22a) Listed companies and public undertakings should consider putting in place training programmes and mentoring programmes for the underrepresented sex as one tool to achieve gender balance if there is a clear gender gap in the selection pool for recruitment to board positions.

Or. en

Amendment 103
Rodi Kratsa-Tsagaropoulou, Regina Bastos, Corien Wortmann-Kool, Joanna Katarzyna Skrzydlewska, Mariya Gabriel

Proposal for a directive
Recital 22 a (new)

Text proposed by the Commission

Amendment

(22a) The objective of 40% in principle only concerns the overall gender diversity among the non-executive directors and does not interfere with the concrete choice of individual directors from a wide pool of male and female candidates in each individual case. In particular, it does not exclude any particular candidates for director positions, nor does it impose any individual directors on companies or shareholders. The decision on the appropriate board members thus remains with the companies and shareholders.

Amendment 104
Astrid Lulling

Proposal for a directive
Recital 23

Text proposed by the Commission

Amendment

(23) Member States exercise a dominant influence over listed companies which are public undertakings within the meaning of Article 2(b) of Commission Directive 2006/111/EC of 16 November 2006 on the transparency of financial relations between Member States and public undertakings, as well as on financial transparency within certain undertakings.³² Due to that dominant influence, they have the instruments at their disposal to bring about the necessary change more rapidly. Therefore, in such companies the objective of least 40 per cent of non-executive directors of the under-represented sex should be set at an earlier date.

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Amendment 105
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 23

Text proposed by the Commission

Amendment

(23) Member States exercise a dominant influence over **listed** companies which are public undertakings within the meaning of Article 2(b) of Commission Directive 2006/111/EC of 16 November 2006 on the transparency of financial relations between

(23) Member States exercise a dominant influence over companies which are public undertakings within the meaning of Article 2(b) of Commission Directive 2006/111/EC of 16 November 2006 on the transparency of financial relations between

Member States and public undertakings, as well as on financial transparency within certain undertakings.³² Due to that dominant influence, they have the instruments at their disposal to bring about the necessary change more rapidly. Therefore, in such companies the objective of least 40 per cent of ***non-executive*** directors of the under-represented sex should be set at an earlier date.

Member States and public undertakings, as well as on financial transparency within certain undertakings.³² Due to that dominant influence, they have the instruments at their disposal to bring about the necessary change more rapidly. Therefore, in such companies the objective of least 40 per cent of directors of the under-represented sex should be set at an earlier date.

Or. en

Amendment 106
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 23

Text proposed by the Commission

(23) Member States exercise a dominant influence over listed companies which are public undertakings within the meaning of Article 2(b) of Commission Directive 2006/111/EC of 16 November 2006 on the transparency of financial relations between Member States and public undertakings, as well as on financial transparency within certain undertakings.³² Due to that dominant influence, they have the instruments at their disposal to bring about the necessary change more rapidly. ***Therefore, in such companies the objective of least 40 per cent of non-executive directors of the under-represented sex should be set at an earlier date.***

Amendment

(23) Member States exercise a dominant influence over listed companies which are public undertakings within the meaning of Article 2(b) of Commission Directive 2006/111/EC of 16 November 2006 on the transparency of financial relations between Member States and public undertakings, as well as on financial transparency within certain undertakings.³² Due to that dominant influence, they have the instruments at their disposal to bring about the necessary change more rapidly.

Or. en

Amendment 107
Marina Yannakoudakis

Proposal for a directive
Recital 24

Text proposed by the Commission

Amendment

(24) Determining the number of non-executive director positions necessary to meet the objective requires further specification since for most board sizes it is mathematically possible only to go beyond or remain below the exact share of 40 per cent. Therefore, the number of board positions necessary to meet the objective should be the number closest to 40 per cent. At the same time, in order to avoid discrimination of the initially over-represented sex, listed companies should not be obliged to appoint members of the under-represented sex to half or more of the non-executive board positions. Thus, for example, members of the under-represented sex should hold at least one position on boards with three or four non-executive directors, at least two positions on boards with five or six non-executive directors, and at least three positions on boards with seven or eight non-executive directors.

deleted

Or. en

Amendment 108
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 24

Text proposed by the Commission

Amendment

(24) Determining the number of non-executive director positions necessary to meet the objective requires further specification since for most board sizes it is mathematically possible only to go beyond or remain below the exact share of 40 per cent. Therefore, the number of

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board positions necessary to meet the objective should be the number closest to 40 per cent. At the same time, in order to avoid discrimination of the initially over-represented sex, listed companies should not be obliged to appoint members of the under-represented sex to half or more of the non-executive board positions. Thus, for example, members of the under-represented sex should hold at least one position on boards with three or four non-executive directors, at least two positions on boards with five or six non-executive directors, and at least three positions on boards with seven or eight non-executive directors.

Or. en

Amendment 109
Astrid Lulling

Proposal for a directive
Recital 24

Text proposed by the Commission

Amendment

(24) Determining the number of non-executive director positions necessary to meet the objective requires further specification since for most board sizes it is mathematically possible only to go beyond or remain below the exact share of 40 per cent. Therefore, the number of board positions necessary to meet the objective should be the number closest to 40 per cent. At the same time, in order to avoid discrimination of the initially over-represented sex, listed companies should not be obliged to appoint members of the under-represented sex to half or more of the non-executive board positions. Thus, for example, members of the under-represented sex should hold at least one position on boards with three or four non-executive directors, at least two positions

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on boards with five or six non-executive directors, and at least three positions on boards with seven or eight non-executive directors.

Or. en

Amendment 110
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 24

Text proposed by the Commission

(24) Determining the number of **non-executive** director positions necessary to meet the objective requires further specification since for most board sizes it is mathematically possible only to go beyond or remain below the exact share of 40 per cent. Therefore, the number of board positions necessary to meet the objective should be the number closest to 40 per cent. At the same time, in order to avoid discrimination of the initially over-represented sex, listed companies should not be obliged to appoint members of the under-represented sex to **half or more** of the **non-executive** board positions. Thus, for example, members of the under-represented sex should hold at least one position on boards with three **or four non-executive** directors, at least two positions on boards with five or six **non-executive** directors, and at least three positions on boards with seven or eight **non-executive** directors.

Amendment

(24) Determining the number of director positions necessary to meet the objective requires further specification since for most board sizes it is mathematically possible only to go beyond or remain below the exact share of 40 per cent. Therefore, the number of board positions necessary to meet the objective should be the number closest to 40 per cent. At the same time, in order to avoid discrimination of the initially over-represented sex, listed companies **and public undertakings** should not be obliged to appoint members of the under-represented sex to **more than half** of the board positions. Thus, for example, members of the under-represented sex should hold at least one position on boards with three directors, at least two positions on boards with **four**, five or six directors, and at least three positions on boards with seven or eight directors.

Or. en

Amendment 111
Astrid Lulling

Proposal for a directive
Recital 26

Text proposed by the Commission

(26) In line with that case-law, Member States should ensure that the selection of the best qualified candidates ***for non-executive directors*** is based on a comparative analysis of the qualifications of each candidate on the basis of pre-established, clear, neutrally formulated and unambiguous criteria. Examples of types of selection criteria that companies could apply include professional experience in managerial and/or supervisory tasks, knowledge in specific relevant areas such as finance, controlling or human resources management, leadership and communication skills and networking abilities. Priority should be given to the candidate of the under-represented sex if that candidate is equally qualified as the candidate of the other sex in terms of suitability, competence and professional performance, and if an objective assessment taking account of all criteria specific to the individual candidates does not tilt the balance in favour of a candidate of the other sex.

Amendment

(26) In line with that case-law, Member States should ensure that the selection of the best qualified candidates is based on a comparative analysis of the qualifications of each candidate on the basis of pre-established, clear, neutrally formulated and unambiguous criteria. Examples of types of selection criteria that companies could apply include professional experience in managerial and/or supervisory tasks, knowledge in specific relevant areas such as finance, controlling or human resources management, leadership and communication skills and networking abilities. Priority should be given to the candidate of the under-represented sex if that candidate is equally qualified as the candidate of the other sex in terms of suitability, competence and professional performance, and if an objective assessment taking account of all criteria specific to the individual candidates does not tilt the balance in favour of a candidate of the other sex.

Or. en

Amendment 112
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 26

Text proposed by the Commission

(26) In line with ***that case-law, Member States should ensure that the selection of the best qualified candidates for non-executive directors is based on a comparative analysis of the qualifications***

Amendment

(26) In line with ***Article 23 of the Charter of Fundamental Rights of the European Union and where applicable related case-law, Member States should ensure transparency in their recruitment,***

of each candidate on the basis of pre-established, clear, neutrally formulated and unambiguous criteria. Examples of types of selection criteria that companies could apply include professional experience in managerial and/or supervisory tasks, knowledge in specific relevant areas such as finance, controlling or human resources management, leadership and communication skills and networking abilities. Priority should be given to the candidate of the under-represented sex if that candidate is equally qualified as the candidate of the other **sex in terms of suitability, competence and professional performance, and if an objective assessment taking account of all criteria specific to the individual candidates does not tilt the balance in favour of a candidate of the other sex.**

selection and appointment procedures while respecting private life with regard to the processing of personal data, recognised by the Articles 7 and 8 of the Charter. Examples of types of selection criteria that companies could apply include professional experience in managerial and/or supervisory tasks, knowledge in specific relevant areas such as finance, controlling or human resources management, leadership and communication skills and networking abilities. Priority should be given to the candidate of the under-represented sex if that candidate is **at least** equally qualified as the candidate of the other. **Member States should ensure that companies that do not progress towards the Directive's key objective disclose additional information on their recruitment, selection and appointment policies, and in particular deliver concrete plans to improve gender balance on their boards.**

Or. en

Amendment 113
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 26

Text proposed by the Commission

(26) In line with that case-law, **Member States** should **ensure that** the selection of the best qualified candidates for non-executive directors **is based** on a comparative analysis of the qualifications of each candidate on the basis of pre-established, clear, neutrally formulated and unambiguous criteria. Examples of types of selection criteria that companies could apply include professional experience in managerial and/or supervisory tasks, knowledge in specific relevant areas such

Amendment

(26) In line with that case-law, **listed companies** should **be encouraged to base** the selection of the best qualified candidates for non-executive directors on a comparative analysis of the qualifications of each candidate on the basis of pre-established, clear, neutrally formulated and unambiguous criteria. Examples of types of selection criteria that companies could apply include professional experience in managerial and/or supervisory tasks, knowledge in specific relevant areas such

as finance, controlling or human resources management, leadership and communication skills and networking abilities. Priority ***should*** be given to the candidate of the under-represented sex if that candidate is equally qualified as the candidate of the other sex in terms of suitability, competence and professional performance, and if an objective assessment taking account of all criteria specific to the individual candidates does not tilt the balance in favour of a candidate of the other sex.

as finance, controlling or human resources management, leadership and communication skills and networking abilities. Priority ***may*** be given to the candidate of the under-represented sex if that candidate is equally qualified as the candidate of the other sex in terms of suitability, competence and professional performance, and if an objective assessment taking account of all criteria specific to the individual candidates does not tilt the balance in favour of a candidate of the other sex.

Or. en

Amendment 114
Britta Thomsen

Proposal for a directive
Recital 26

Text proposed by the Commission

(26) In line with that case-law, Member States should ensure that the selection of the best qualified candidates for non-executive directors is based on a comparative analysis of the qualifications of each candidate on the basis of pre-established, clear, neutrally formulated and unambiguous criteria. Examples of types of selection criteria that companies could apply include professional experience in managerial and/or supervisory tasks, knowledge in specific relevant areas such as finance, controlling or human resources management, leadership and communication skills and networking abilities. Priority should be given to the candidate of the under-represented sex if that candidate is equally qualified as the candidate of the other sex in terms of suitability, competence and professional performance, and if an objective assessment taking account of all criteria

Amendment

(26) In line with that case-law, Member States should ensure that the selection of the best qualified candidates for non-executive directors is based on a comparative analysis of the qualifications of each candidate on the basis of pre-established, clear, neutrally formulated and unambiguous criteria. Examples of types of selection criteria that companies could apply include professional experience in managerial and/or supervisory tasks, ***international experience, multidisciplinary***, knowledge in specific relevant areas such as finance, controlling or human resources management, leadership and communication skills and networking abilities. Priority should be given to the candidate of the under-represented sex if that candidate is equally qualified as the candidate of the other sex in terms of suitability, competence and professional performance, and if an

specific to the individual candidates does not tilt the balance in favour of a candidate of the other sex.

objective assessment taking account of all criteria specific to the individual candidates does not tilt the balance in favour of a candidate of the other sex.

Or. da

Amendment 115
Astrid Lulling

Proposal for a directive
Recital 27

Text proposed by the Commission

Amendment

(27) The methods of recruiting and appointing directors differ from one Member State to another and from one company to another. They may involve the pre-selection of candidates to be presented to the shareholders' assembly, for example by a nomination committee, the direct appointment of directors by individual shareholders or a vote in the shareholders' assembly on individual candidates or lists of candidates. The requirements concerning the selection of candidates should be met at the appropriate stage of the selection process in accordance with national law and the articles of association of the listed companies concerned. In this respect, this Directive only establishes a minimum harmonisation of selection procedures, making it possible to apply the conditions provided for by the case-law of the Court of Justice with a view to attaining the objective of a more balanced gender representation in the boards of listed companies.

deleted

Or. en

Amendment 116
Mojca Kleva Kekuš

Proposal for a directive
Recital 27

Text proposed by the Commission

(27) The methods of recruiting and appointing directors differ from one Member State to another and from one company to another. They may involve the pre-selection of candidates to be presented to the shareholders' assembly, for example by a nomination committee, the direct appointment of directors by individual shareholders or a vote in the shareholders' assembly on individual candidates or lists of candidates. The requirements concerning the selection of candidates should be met at the appropriate stage of the selection process in accordance with national law and the articles of association of the listed companies concerned. In this respect, this Directive only establishes a minimum harmonisation of selection procedures, making it possible to apply the conditions provided for by the case-law of the Court of Justice with a view to attaining the objective of a more balanced gender representation in the boards of listed companies.

Amendment

(27) The methods of recruiting and appointing directors differ from one Member State to another and from one company to another. They may involve the pre-selection of candidates to be presented to the shareholders' assembly, for example by a nomination committee, the direct appointment of directors by individual shareholders or a vote in the shareholders' assembly on individual candidates or lists of candidates. The requirements concerning the selection of candidates should be met at the appropriate stage of the selection process in accordance with national law and the articles of association of the listed companies concerned. In this respect, this Directive only establishes a minimum harmonisation of selection procedures, ***which should be based on transparency and merit, therefore*** making it possible to apply the conditions provided for by the case-law of the Court of Justice with a view to attaining the objective of a more balanced gender representation in the boards of listed companies.

Or. en

Amendment 117
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 27

Text proposed by the Commission

(27) The methods of recruiting and appointing directors differ from one

Amendment

(27) The methods of recruiting and appointing directors differ from one

Member State to another and from one company to another. They may involve the pre-selection of candidates to be presented to the shareholders' assembly, for example by a nomination committee, the direct appointment of directors by individual shareholders or a vote in the shareholders' assembly on individual candidates or lists of candidates. The requirements concerning the selection of candidates should be met at the appropriate stage of the selection process in accordance with national law and the articles of association of the listed companies concerned. In this respect, this Directive only establishes a minimum harmonisation of *selection procedures, making it possible to apply the conditions provided for by the case-law of the Court of Justice with a view to attaining* the objective of a more balanced gender representation in the boards of listed companies.

Member State to another and from one company to another. They may involve the pre-selection of candidates to be presented to the shareholders' assembly, for example by a nomination committee, the direct appointment of directors by individual shareholders or a vote in the shareholders' assembly on individual candidates or lists of candidates. The requirements concerning the selection of candidates should be met at the appropriate stage of the selection process in accordance with national law and the articles of association of the listed companies concerned. In this respect, this Directive only establishes a minimum harmonisation of *measures aimed at meeting* the objective of a more balanced gender representation in the boards of listed companies.

Or. en

Amendment 118
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 27

Text proposed by the Commission

(27) The methods of recruiting and appointing directors differ from one Member State to another and from one company to another. They may involve the pre-selection of candidates to be presented to the shareholders' assembly, for example by a nomination committee, the direct appointment of directors by individual shareholders or a vote in the shareholders' assembly on individual candidates or lists of candidates. The requirements concerning the selection of candidates should be met at the appropriate stage of

Amendment

(27) The methods of recruiting and appointing directors differ from one Member State to another and from one company to another. They may involve the pre-selection of candidates to be presented to the shareholders' assembly, for example by a nomination committee, the direct appointment of directors by individual shareholders or a vote in the shareholders' assembly on individual candidates or lists of candidates. ***This legislative instrument therefore respects the diversity of selection procedures while insisting that***

the selection process in accordance with national law and the articles of association of the listed companies concerned. In this respect, this Directive ***only establishes a minimum harmonisation of selection procedures, making it possible to apply the conditions provided for by the case-law of the Court of Justice*** with a view to attaining the objective of a more balanced gender representation in the boards of listed companies.

adjustments to these procedures are made in order to attain the aim of increasing the underrepresented sex' participation on boards is attained. The requirements concerning the selection of candidates should be met at the appropriate stage of the selection process in accordance with national law and the articles of association of the listed companies concerned. In this respect, this Directive ***allows for a diversity of selection procedure*** with a view to attaining the objective of a more balanced gender representation in the boards of listed companies.

Or. en

Amendment 119
Evelyn Regner

Proposal for a directive
Recital 27

Text proposed by the Commission

(27) The methods of recruiting and appointing directors differ from one Member State to another and from one company to another. They may involve the pre-selection of candidates to be presented to the shareholders' assembly, for example by a nomination committee, the direct appointment of directors by individual shareholders or a vote in the shareholders' assembly on individual candidates or lists of candidates. The requirements concerning the selection of candidates should be met at the appropriate stage of the selection process in accordance with national law and the articles of association of the listed companies concerned. In this respect, this Directive ***only establishes a minimum harmonisation of selection procedures, making it possible to apply the conditions provided for by the case-law of the Court of Justice with a view to***

Amendment

(27) The methods of recruiting and appointing directors differ from one Member State to another and from one company to another. They may involve the pre-selection of candidates to be presented to the shareholders' assembly, for example by a nomination committee, the direct appointment of directors by individual shareholders or a vote in the shareholders' assembly on individual candidates or lists of candidates. The ***directive respects the diversity and specific national features of selection procedures;*** requirements concerning the selection of candidates should be met at the appropriate stage of the selection process in accordance with national law and the articles of association of the listed companies concerned. In this respect, this Directive ***allows for a diversity of selection procedures, making it possible to attain the objective of a more***

attaining the objective of a more balanced gender representation in the boards of listed companies.

balanced gender representation in the boards of listed companies.

Or. de

Amendment 120

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Recital 27 a (new)

Text proposed by the Commission

Amendment

(27a) Where preselection of candidates is based on election or voting procedures, for example by workers or their representatives, the procedures throughout the whole process should be adjusted in order to contribute to the attainment of the objective of more gender balance on the board of directors as a whole, while ensuring that the sex of the director elected in this procedure is not in any way predetermined.

Or. en

Amendment 121

Astrid Lulling

Proposal for a directive

Recital 28

Text proposed by the Commission

Amendment

(28) This Directive aims to improve the gender balance ***among directors of companies listed on stock exchanges*** and thus to contribute to the realisation of the principle of equal treatment between men and women, recognised as a fundamental right of the Union. ***Listed*** companies should therefore be required to disclose,

(28) These minimum requirements on positive action aim to improve the gender balance and thus to contribute to the realisation of the principle of equal treatment between men and women, recognised as a fundamental right of the Union. Companies should therefore be required to disclose, upon the request of an

upon the request of an unsuccessful candidate, not only the qualification criteria upon which the selection was based, but also the objective comparative assessment of those criteria and, where relevant, the considerations tilting the balance in favour of a candidate who is not of the under-represented sex . These limitations to the right to respect for private life with regard to the processing of personal data, recognised by the Articles 7 and 8 of the Charter, and the obligation for listed companies to supply that information, upon request, to the unsuccessful candidate, are ***necessary and***, in conformity with the principle of proportionality, genuinely meet recognised objectives of general interest. They are therefore in line with the requirements for such limitations laid down in Article 52(1) of the Charter and with the relevant case-law of the Court of Justice.

unsuccessful candidate, not only the qualification criteria upon which the selection was based, but also the objective comparative assessment of those criteria and, where relevant, the considerations tilting the balance in favour of a candidate who is not of the under-represented sex . These limitations to the right to respect for private life with regard to the processing of personal data, recognised by the Articles 7 and 8 of the Charter, and the obligation for listed companies to supply that information, upon request, to the unsuccessful candidate, are in conformity with the principle of proportionality, genuinely meet recognised objectives of general interest. They are therefore in line with the requirements for such limitations laid down in Article 52(1) of the Charter and with the relevant case-law of the Court of Justice.

Or. en

Amendment 122

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Recital 28

Text proposed by the Commission

(28) This Directive aims to improve the gender balance among directors of companies listed on stock exchanges and thus to contribute to the realisation of the principle of equal treatment between men and women, recognised as a fundamental right of the Union. Listed companies should therefore be required to disclose, ***upon the request of an unsuccessful candidate***, not only the qualification criteria upon which the selection was based, but also the objective comparative assessment of those criteria and, where

Amendment

(28) This Directive aims to improve the gender balance among directors of companies listed on stock exchanges and thus to contribute to the realisation of the principle of equal treatment between men and women, recognised as a fundamental right of the Union. Listed companies should therefore be required to disclose, not only the qualification criteria upon which the selection was based, but also the objective comparative assessment of those criteria and, where relevant, the considerations tilting the balance in favour

relevant, the considerations tilting the balance in favour of a candidate who is not of the under-represented sex . These limitations to the right to respect for private life with regard to the processing of personal data, recognised by the Articles 7 and 8 of the Charter, and the obligation for listed companies to supply that information, upon request, to the unsuccessful candidate, are necessary and, in conformity with the principle of proportionality, genuinely meet recognised objectives of general interest. They are therefore in line with the requirements for such limitations laid down in Article 52(1) of the Charter and with the relevant case-law of the Court of Justice.

of a candidate who is not of the under-represented sex . These limitations to the right to respect for private life with regard to the processing of personal data, recognised by the Articles 7 and 8 of the Charter, and the obligation for listed companies to supply that information, upon request, to the unsuccessful candidate, are necessary and, in conformity with the principle of proportionality, genuinely meet recognised objectives of general interest. They are therefore in line with the requirements for such limitations laid down in Article 52(1) of the Charter and with the relevant case-law of the Court of Justice.

Or. en

Amendment 123
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 28

Text proposed by the Commission

(28) This Directive aims to improve the gender balance among directors of companies listed on stock exchanges and thus to contribute to the realisation of the principle of equal treatment between men and women, recognised as a fundamental right of the Union. Listed companies should therefore be required to disclose, upon the request of an unsuccessful candidate, ***not only*** the qualification criteria upon which the selection was based, ***but also the objective comparative assessment of those criteria and, where relevant, the considerations tilting the balance in favour of a candidate who is not of the under-represented sex . These limitations to the right to respect for private life with regard to the processing***

Amendment

(28) This Directive aims to improve the gender balance among directors of companies listed on stock exchanges and thus to contribute to the realisation of the principle of equal treatment between men and women, recognised as a fundamental right of the Union. Listed companies should therefore be required to disclose, upon the request of an unsuccessful candidate, the qualification criteria upon which the selection was based.

of personal data, recognised by the Articles 7 and 8 of the Charter, and the obligation for listed companies to supply that information, upon request, to the unsuccessful candidate, are necessary and, in conformity with the principle of proportionality, genuinely meet recognised objectives of general interest. They are therefore in line with the requirements for such limitations laid down in Article 52(1) of the Charter and with the relevant case-law of the Court of Justice.

Or. en

Amendment 124
Astrid Lulling

Proposal for a directive
Recital 29

Text proposed by the Commission

(29) Where an unsuccessful candidate of the under-represented sex establishes the presumption they were equally qualified as the appointed candidate of the other sex, the *listed* company should be required to demonstrate the correctness of the choice.

Amendment

(29) Where an unsuccessful candidate of the under-represented sex establishes the presumption they were equally qualified as the appointed candidate of the other sex, the company should be required to demonstrate the correctness of the choice.

Or. en

Amendment 125
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 29

Text proposed by the Commission

(29) Where an unsuccessful candidate of the under-represented sex establishes the presumption *they were equally qualified as*

Amendment

(29) Where an unsuccessful candidate of the under-represented sex establishes the presumption *that his/her failure to be*

the appointed *candidate of the other sex*, the listed company should be required to demonstrate *the correctness of the choice*.

appointed *was based solely on his/her gender*, the listed company should be required to demonstrate *that the appointment was made in line with the applicable national anti-discrimination laws*.

Or. en

Amendment 126
Markus Pieper, Markus Ferber

Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which could include, inter alia, administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Amendment

deleted

Or. de

Amendment 127
Kerstin Westphal

Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Member States *should* provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which *could* include, inter alia, administrative fines and nullity or annulment declared by a judicial body of

Amendment

(30) Member States *must* provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which *is to* include, inter alia, administrative fines and nullity or annulment declared by a judicial body of

the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1). ***It is for the Member States to determine the severity of the sanctions listed in this directive. The list of sanctions is exhaustive. The severity of the sanctions is to be directly proportionate to the seriousness of the breach.***

Or. de

Amendment 128
Angelika Niebler

Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which could include, inter alia, administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Amendment

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of ***the requirements for an open and transparent procedure set out in Article 4(1) of this Directive***, which could include, inter alia, administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Or. de

Justification

It needs to be clarified that the sanctions are not imposed for failure to attain the objective but only for failure to introduce a transparent and open selection procedure to attain the objective.

Amendment 129
Marina Yannakoudakis

Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Member States should ***provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which could include, inter alia, administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).***

Amendment

(30) Member States should ***take action where companies do not seek to improve the gender balance on their company boards.***

Or. en

Amendment 130
Olle Ludvigsson, Anna Hedh

Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which could include, inter alia, administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Amendment

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which could include, inter alia, administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1) ***as well as forced dissolution, ordered by a competent judicial body in full respect of proper procedural safeguards, in cases of serious and repeated infringements.***

Or. en

Amendment 131
Astrid Lulling

Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Member States should provide for effective, proportionate and **dissuasive sanctions for breaches of this Directive**, which could include, inter alia, **administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1)**.

Amendment

(30) Member States should provide for effective, proportionate and **persuasive incentives for these requirements**, which could include, inter alia, **award schemes for companies with outstanding results**.

Or. en

Amendment 132
Mojca Kleva Kekuš

Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which **could** include, inter alia, administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Amendment

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which **should** include, inter alia, administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Or. en

Amendment 133
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, ***which could include, inter alia, administrative fines and nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).***

Amendment

(30) Member States should provide for effective, proportionate and dissuasive ***administrative*** sanctions for breaches of this Directive. ***Sanctions shall be applied in the case of listed companies that do not comply with the procedures for setting targets and developing a gender policy as laid down in Article 4 (1) or with the disclosure requirements as defined in Article 5 of this Directive. However, the case of companies' failure to reach their individually set targets should not qualify as a breach of this Directive and should not trigger a sanctioning regime.***

Or. en

Amendment 134
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 30

Text proposed by the Commission

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which could include, inter alia, administrative fines ***and*** nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to ***Article 4(1).***

Amendment

(30) Member States should provide for effective, proportionate and dissuasive sanctions for breaches of this Directive, which could include, inter alia, administrative fines ***restricted access to or exclusion from EU funding,*** nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to ***Articles 4 and 5.***

Or. en

Amendment 135
Izaskun Bilbao Barandica

Proposal for a directive
Recital 30 a (new)

Text proposed by the Commission

Amendment

(30a) Similarly, annual awards should be received by e those Member States and companies taking the most effective measures to achieve the objectives of this directive from 2015, the year in which the Member States should have completed the transposition thereof.

Or. es

Amendment 136
Olle Ludvigsson, Anna Hedh

Proposal for a directive
Recital 31

Text proposed by the Commission

Amendment

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than 10 per cent of the workforce the company concerned should not be required to meet the objective laid down in this Directive.

deleted

Or. en

Amendment 137
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 31

Text proposed by the Commission

Amendment

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than 10 per cent of the workforce the company concerned should not be required to meet the objective laid down in this Directive. ***deleted***

Or. en

Amendment 138
Constance Le Grip

Proposal for a directive
Recital 31

Text proposed by the Commission

Amendment

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than 10 per cent of the workforce the company concerned should not be required to meet the objective laid down in this Directive. ***deleted***

Or. fr

Amendment 139
Mojca Kleva Kekuš

Proposal for a directive
Recital 31

Text proposed by the Commission

Amendment

(31) Since the gender composition of the ***deleted***

workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than 10 per cent of the workforce the company concerned should not be required to meet the objective laid down in this Directive.

Or. en

Amendment 140
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 31

Text proposed by the Commission

Amendment

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than 10 per cent of the workforce the company concerned should not be required to meet the objective laid down in this Directive.

deleted

Or. en

Amendment 141
Britta Thomsen

Proposal for a directive
Recital 31

Text proposed by the Commission

Amendment

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the

deleted

under-represented sex make up less than 10 per cent of the workforce the company concerned should not be required to meet the objective laid down in this Directive.

Or. da

Amendment 142
Markus Pieper, Markus Ferber

Proposal for a directive
Recital 31

Text proposed by the Commission

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than **10 per cent** of the workforce the company concerned should not be required to meet the objective laid down in this Directive.

Amendment

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than **40 per cent** of the workforce the company concerned should not be required to meet the objective laid down in this Directive.

Or. de

Amendment 143
Astrid Lulling

Proposal for a directive
Recital 31

Text proposed by the Commission

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than **10 per cent** of the workforce **the company concerned should not be required to meet the objective laid down in this Directive.**

Amendment

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than **20 per cent** of the workforce **these requirements need not be applied by the companies concerned.**

Amendment 144
Silvana Koch-Mehrin

Proposal for a directive
Recital 31

Text proposed by the Commission

Amendment

(31) Since the gender composition of the workforce has a direct impact on the availability of candidates of the under-represented sex, Member States may provide that where the members of the under-represented sex make up less than 10 per cent of the workforce the company concerned should not be required to meet the objective laid down in this Directive.

deleted

Amendment 145
Angelika Niebler

Proposal for a directive
Recital 31 a (new)

Text proposed by the Commission

Amendment

(31a) Since, owing to the characteristic structure of family businesses, a mandatory objective could threaten to seriously encroach on shareholders' property rights and even lead to their losing control over the business, the Member States may provide that family businesses listed on stock exchanges are exempt from the requirement to attain the objectives of this directive;

Justification

The objective must not lead to shareholders in a family business losing the controlling influence over their business or having that influence impaired, so the Member States must be free to create specific exemption schemes for family businesses.

Amendment 146

Astrid Lulling

Proposal for a directive

Recital 32

Text proposed by the Commission

Amendment

(32) Since listed companies should aim to increase the proportion of the under-represented sex in all decision-making positions, Member States may provide that the objective laid down in this Directive should be considered to be met where listed companies can show that members of the under-represented sex hold at least one third of all director positions, irrespective of whether they are executive or non-executive.

deleted

Or. en

Amendment 147

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Recital 32

Text proposed by the Commission

Amendment

(32) Since listed companies should aim to increase the proportion of the under-represented sex in all decision-making positions, Member States may provide that the objective laid down in this Directive should be considered to be met where listed companies can show that members of the under-represented sex hold at least

(32) Since the percentage of women among executive directors is even lower, an additional incentive should be created to increase the number of female executive directors. Member States may provide that the objective laid down in this Directive should be considered to be met where listed companies can show that directors of

one third of all director positions,
*irrespective of whether they are executive
or non-executive.*

the *underrepresented* sex hold at least one
third of all director positions *under the
condition that at least one of the executive
directors is of the under-represented sex.*

Or. en

Amendment 148
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 32

Text proposed by the Commission

(32) Since listed companies should aim to increase the proportion of the under-represented sex in all decision-making positions, Member States may provide that the objective laid down in this Directive should be considered to be met where listed companies can show that members of the under-represented sex hold at least ***one third*** of all director positions, irrespective of whether they are executive or non-executive.

Amendment

(32) Since listed companies should aim to increase the proportion of the under-represented sex in all decision-making positions, Member States may provide that the objective laid down in this Directive should be considered to be met where listed companies can show that members of the under-represented sex hold at least ***40 per cent*** of all director positions, irrespective of whether they are executive or non-executive.

Or. en

Amendment 149
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Recital 33

Text proposed by the Commission

(33) In addition to the measures relating to non-executive directors, and with a view also to improving the gender balance among directors involved in daily management tasks, listed companies should be required to make individual commitments regarding the

Amendment

deleted

representation of both sexes among executive directors, to be achieved at the latest by 1 January 2020. These commitments should aim to achieve tangible progress from the individual company's current position towards better gender balance.

Or. en

Amendment 150
Astrid Lulling

Proposal for a directive
Recital 33

Text proposed by the Commission

Amendment

(33) In addition to the measures relating to non-executive directors, and with a view also to improving the gender balance among directors involved in daily management tasks, listed companies should be required to make individual commitments regarding the representation of both sexes among executive directors, to be achieved at the latest by 1 January 2020. These commitments should aim to achieve tangible progress from the individual company's current position towards better gender balance.

deleted

Or. en

Amendment 151
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 33

Text proposed by the Commission

Amendment

(33) In addition to the measures relating

(33) Listed companies should be required

to non-executive directors, and with a view also to improving the gender balance among directors involved in daily management tasks, listed companies should be required to make individual commitments regarding the representation of both sexes among executive *directors, to be achieved at the latest by 1 January 2020*. These commitments should aim to achieve tangible progress from the individual company's current position towards better gender balance.

to make individual commitments regarding the representation of both sexes among executive *and non-executive directors as well at other management levels within the company*. These commitments should aim to achieve tangible progress from the individual company's current position towards better gender balance.

Or. en

Amendment 152

Izaskun Bilbao Barandica

Proposal for a directive

Recital 33

Text proposed by the Commission

(33) In addition to the measures relating to non-executive directors, and with a view also to improving the gender balance among directors involved in daily management tasks, listed companies should be required to make individual commitments regarding the representation of both sexes among executive directors, to be achieved at the latest by 1 January 2020. These commitments should aim to achieve tangible progress from the individual company's current position towards better gender balance.

Amendment

(33) In addition to the measures relating to non-executive directors, and with a view also to improving the gender balance among directors involved in daily management tasks, listed companies should be required to make individual commitments regarding the representation of both sexes among executive directors, to be achieved at the latest by 1 January 2020. These commitments should aim to achieve tangible progress from the individual company's current position towards better gender balance. ***Companies to which this directive applies will be required to publish their stated goals regarding equality in their annual report, with shareholders' meetings devoting a separate item to consideration of progress achieved in this area and the impact thereof on the profit and loss accounts of the companies concerned.***

Amendment 153
Olle Ludvigsson, Anna Hedh

Proposal for a directive
Recital 34

Text proposed by the Commission

(34) Member States should require listed companies to provide information on the gender composition of their boards as well as information on how they managed to meet the objectives laid down in this Directive, on a yearly basis to the competent national authorities in order to enable them to assess the progress of each listed company towards gender balance among directors. Such information should be published and, where the company in question has not met the objective, it should include a description of the measures that it has taken so far and intends to take in the future in order to meet the objective.

Amendment

(34) Member States should require listed companies to provide information on the gender composition of their boards as well as information on how they managed to meet the objectives laid down in this Directive, on a yearly basis to the competent national authorities in order to enable them to assess the progress of each listed company towards gender balance among directors. Such information should be published ***in an appropriate and easily accessible manner in the annual report and on the website*** and, where the company in question has not met the objective, it should include a ***comprehensive*** description of the measures that it has taken so far and intends to take in the future in order to meet the objective.

Or. en

Amendment 154
Astrid Lulling

Proposal for a directive
Recital 34

Text proposed by the Commission

(34) Member States should require listed companies to provide information on the gender composition of their boards as well as information on how they managed to meet the objectives laid down in this

Amendment

deleted

Directive, on a yearly basis to the competent national authorities in order to enable them to assess the progress of each listed company towards gender balance among directors. Such information should be published and, where the company in question has not met the objective, it should include a description of the measures that it has taken so far and intends to take in the future in order to meet the objective.

Or. en

Amendment 155
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 34

Text proposed by the Commission

(34) Member States should require listed companies to provide information on the gender composition of their boards as well as *information on how they managed* to meet the objectives laid down in this Directive, on a yearly basis to the competent national authorities in order to enable them to assess the progress of each listed company towards gender balance among directors. Such information should be published and, where the company in question has not met the *objective*, it should include a description of the measures that it has taken so far and intends to take in the future in order to meet *the objective*.

Amendment

(34) Member States should require listed companies to provide information on the gender composition of their boards as well as *on the measures taken* to meet the objectives laid down in this Directive, on a yearly basis to the competent national authorities in order to enable them to assess the progress of each listed company towards gender balance among directors. Such information should be published *in the annual report and on the company's website* and, where the company in question has not met the *individually set targets*, it should include a description of the measures that it has taken so far and intends to take in the future in order to meet *those targets*.

Or. en

Amendment 156
Britta Thomsen

Proposal for a directive
Recital 34

Text proposed by the Commission

(34) Member States should require listed companies to provide information on the gender composition of their boards as well as information on how they managed to meet the objectives laid down in this Directive, on a yearly basis to the competent national authorities in order to enable them to assess the progress of each listed company towards gender balance among directors. Such information should be published and, where the company in question has not met the objective, it should include a description of the measures that it has taken so far and intends to take in the future in order to meet the objective.

Amendment

(34) Member States should require listed companies to provide information on the gender composition of their boards as well as information on how they managed to meet the objectives laid down in this Directive, on a yearly basis to the competent national authorities in order to enable them to assess the progress of each listed company towards gender balance among directors. Such information should be ***included in the company's annual report and published in an appropriate and easily accessible manner on the company's website*** and, where the company in question has not met the objective, it should include a ***comprehensive*** description of the ***concrete*** measures that it has taken so far and intends to take in the future in order to meet the objective.

Or. da

Amendment 157
Angelika Niebler

Proposal for a directive
Recital 35

Text proposed by the Commission

(35) Member States may have already taken measures providing for means to ensure a more balanced representation of women and men in company boards before the entry into force of this Directive. Such Member States should have an opportunity to apply those measures in place of the procedural requirements relating to appointments where they can demonstrate

Amendment

(35) Member States may have already taken measures providing for means to ensure a more balanced representation of women and men in company boards before the entry into force of this Directive ***or may yet take such measures by 31 December 2015***. Such Member States should have an opportunity to apply those measures in place of the procedural

that the measures taken are of equivalent efficacy in order to attain the objective of a presence of the under-represented sex of at least 40 per cent among non-executive directors of listed companies at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

requirements relating to appointments where they can demonstrate that the measures taken are of equivalent efficacy in order to attain the objective of a presence of the under-represented sex of at least 40 per cent among non-executive directors of listed companies at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings. ***However, if Member States which take advantage of this derogation have not attained the objective within the time limits set out in the directive, all procedural measures for attainment of the objective should take effect.***

Or. de

Justification

If measures taken after the entry into force of the directive also result in the objective of the directive being attained, the Member States should also have the option of using the exemption. However, it needs to be ensured that if the objective is not attained, all the procedural measures for attaining it then come into effect again.

Amendment 158 **Astrid Lulling**

Proposal for a directive **Recital 35**

Text proposed by the Commission

(35) Member States may have already taken measures providing for means to ensure a more balanced representation of women and men in company boards before the entry into force of this Directive. Such Member States should have an opportunity to apply those measures in place of the procedural requirements relating to appointments where they can demonstrate that the measures taken are of equivalent efficacy

Amendment

deleted

in order to attain the objective of a presence of the under-represented sex of at least 40 per cent among non-executive directors of listed companies at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

Or. en

Amendment 159

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Recital 35

Text proposed by the Commission

(35) Member States may have already taken measures providing for means to ensure a more balanced representation of women and men in company boards before the entry into force of this Directive. Such Member States should have an opportunity to apply those measures in place of the procedural requirements relating to appointments where they can demonstrate that the measures taken are of equivalent efficacy in order to attain the objective of a presence of the under-represented sex of at least 40 per cent among non-executive directors of listed companies at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

Amendment

(35) Member States may have already taken measures providing for means to ensure a more balanced representation of women and men in company boards before the entry into force of this Directive. Such Member States should have an opportunity to apply those measures in place of the procedural requirements relating to appointments where they can demonstrate that the measures taken are of equivalent efficacy in order to attain the objective of a presence of the under-represented sex of at least 40 per cent among non-executive directors of listed companies at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings. ***If the percentage of the under-represented sex is lower than 30% by 2017 or by 2015 in case of public undertakings the suspension should be automatically revoked because of insufficient progress.***

Or. en

Amendment 160
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 35

Text proposed by the Commission

(35) Member States may have already taken measures providing for means to ensure a more balanced representation of women and men in company boards before the entry into force of this Directive. Such Member States should have an opportunity to apply those measures in place of the procedural requirements relating to appointments where they can demonstrate that the measures taken are of equivalent efficacy in order to attain the objective of a ***presence*** of the ***under-represented*** sex of at least 40 per cent among non-executive ***directors of listed companies at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.***

Amendment

(35) Member States may have already taken measures providing for means to ensure a more balanced representation of women and men in company boards before the entry into force of this Directive. Such Member States should have an opportunity to apply those measures in place of the procedural requirements relating to appointments where they can demonstrate that the measures taken are of equivalent efficacy in order to attain the ***long-term*** objective of a ***proportion*** of the ***underrepresented*** sex of at least 40 per cent among non-executive ***and executive*** ***directors*** of listed companies.

Or. en

Amendment 161
Astrid Lulling

Proposal for a directive
Recital 37

Text proposed by the Commission

(37) While some Member States have taken regulatory action or encouraged self-regulation with mixed results, the majority of Member States have not taken action or indicated their willingness to act in a way that would bring about sufficient improvement. ***Projections based on a comprehensive analysis of all available information on past and current trends as well as intentions show that a*** balanced

Amendment

(37) While some Member States have taken regulatory action or encouraged self-regulation with mixed results, the majority of Member States have not taken action or indicated their willingness to act in a way that would bring about sufficient improvement ***in more gender*** balanced representation ***within companies at all levels. As these aims*** will not be achieved by Member States acting individually and

gender representation ***among non-executive board members across the Union in line with the objectives set out in this Directive*** will not be achieved by Member States acting individually ***at any point in the foreseeable future. In the light of those circumstances*** and given the growing discrepancies between Member States in terms of the representation of women and men ***on company boards***, the gender balance ***on corporate boards*** across the Union can ***only*** be improved through a common approach, and the potential for gender equality, competitiveness and growth can be better achieved through coordinated action at Union level rather than through national initiatives of varying scope, ambition and effectiveness. Since the objectives of this Directive cannot be sufficiently achieved by the Member States and can, therefore, by reason of the scale and effect of action, be better achieved at Union level, the Union may adopt measures in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union.

given the growing discrepancies between Member States in terms of the representation of women and men ***within companies***, the gender balance across the Union can be ***more effectively*** improved through a common approach, and the potential for gender equality, competitiveness and growth can be better achieved through coordinated action at Union level rather than through national initiatives of varying scope, ambition and effectiveness. Since the objectives of this Directive cannot be sufficiently achieved by the Member States and can, therefore, by reason of the scale and effect of action, be better achieved at Union level, the Union may adopt measures in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union.

Or. en

Amendment 162

Antigoni Papadopolou

Proposal for a directive

Recital 37

Text proposed by the Commission

(37) While some Member States have taken regulatory action or encouraged self-regulation with mixed results, the majority of Member States have not taken action or indicated their willingness to act in a way that would bring about sufficient improvement. Projections based on a comprehensive analysis of all available information on past and current trends as

Amendment

(37) While some Member States have taken regulatory action or encouraged self-regulation with mixed results, the majority of Member States have not taken action or indicated their willingness to act in a way that would bring about sufficient improvement. Projections based on a comprehensive analysis of all available information on past and current trends as

well as intentions show that a balanced gender representation among non-executive board members across the Union in line with the objectives set out in this Directive will not be achieved by Member States acting individually at any point in the foreseeable future. In the light of those circumstances and given the growing discrepancies between Member States in terms of the representation of women and men on company boards, the gender balance on corporate boards across the Union can only be improved through a common approach, and the potential for gender equality, competitiveness and growth can be better achieved through coordinated action at Union level rather than through national initiatives of varying scope, ambition and effectiveness. Since the objectives of this Directive cannot be sufficiently achieved by the Member States and can, therefore, by reason of the scale and effect of action, be better achieved at Union level, the Union may adopt measures in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union.

well as intentions show that a balanced gender representation among non-executive board members across the Union in line with the objectives set out in this Directive will not be achieved by Member States acting individually at any point in the foreseeable future. In the light of those circumstances and given the growing discrepancies between Member States in terms of the representation of women and men on company boards, the gender balance on corporate boards across the Union can only be improved through a common approach, and the potential for gender equality, ***closing the existing gender pay gap and improvement of*** competitiveness and growth can be better achieved through coordinated action at Union level rather than through national initiatives of varying scope, ambition and effectiveness. Since the objectives of this Directive cannot be sufficiently achieved by the Member States and can, therefore, by reason of the scale and effect of action, be better achieved at Union level, the Union may adopt measures in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union.

Or. en

Amendment 163

Astrid Lulling

Proposal for a directive

Recital 38

Text proposed by the Commission

(38) In accordance with the principle of proportionality, as set out in that same Article, this Directive is limited to setting common objectives and principles and does not go beyond what is necessary in order to achieve those objectives. Member States

Amendment

(38) In accordance with the principle of proportionality, as set out in that same Article, this Directive is limited to setting common objectives and principles and does not go beyond what is necessary in order to achieve those objectives. Member States

are given sufficient freedom to determine how the objectives laid down in this Directive should best be achieved taking national circumstances into account, in particular rules and practices concerning recruitment **for board positions**. This Directive does not interfere with the possibility for companies to appoint the most qualified **board members**, and it grants a sufficiently long period of adaptation for all **listed** companies.

are given sufficient freedom to determine how the objectives laid down in this Directive should best be achieved taking national circumstances into account, in particular rules and practices concerning recruitment **and promotion**. This Directive does not interfere with the possibility for companies to appoint the most qualified **candidate**, and it grants a sufficiently long period of adaptation for all companies.

Or. en

Amendment 164
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Recital 38 a (new)

Text proposed by the Commission

Amendment

(38a) In order to ensure that the gender balance objectives set out in this Directive are fully implemented by the Member States and are integrated into the specific policies of the relevant companies and in order to verify the expected spill-over effects of this Directive, the Commission shall submit to the European Parliament and the Council a report.

Or. en

Amendment 165
Astrid Lulling

Proposal for a directive
Recital 39

Text proposed by the Commission

Amendment

(39) In accordance with the principle of proportionality, the objective to be met by

(39) In order to achieve the aims of this directive, Member States should cooperate

*listed companies should be limited in time and remain in force only until sustainable progress has been achieved in the gender composition of boards. For that reason, the Commission should regularly review the application of this Directive and report to the European Parliament and the Council. **The Directive is due to expire on 31 December 2028. The Commission should assess, in its review, if there is a need to extend the duration of the Directive beyond that period.***

with social partners and the management of the company with the elected representatives of the employees. The Commission should regularly review the application of this Directive and report to the European Parliament and the Council.

Or. en

Amendment 166
Evelyn Regner

Proposal for a directive
Recital 39

Text proposed by the Commission

(39) In accordance with the principle of proportionality, the objective to be met by listed companies should be limited in time and remain in force only until sustainable progress has been achieved in the gender composition of boards. For that reason, the Commission should regularly review the application of this Directive and report to the European Parliament and the Council. The Directive is due to expire on 31 December 2028. The Commission should assess, in its review, if there is a need to extend the duration of the Directive beyond that period.

Amendment

(39) In accordance with the principle of proportionality, the objective to be met by listed companies should be limited in time and remain in force only until sustainable progress has been achieved in the gender composition of boards. For that reason, the Commission should regularly review the application of this Directive and report to the European Parliament and the Council. The Directive is due to expire on 31 December 2028 ***provided its objectives have been attained by all Member States.*** The Commission should assess, in its review, if there is a need to extend the duration of the Directive beyond that period.

Or. de

Amendment 167
Barbara Matera, Roberta Angelilli

Proposal for a directive
Recital 39

Text proposed by the Commission

(39) In accordance with the principle of proportionality, the objective to be met by listed companies should be limited in time and remain in force only until sustainable progress has been achieved in the gender composition of boards. For that reason, the Commission should regularly review the application of this Directive and report to the European Parliament and the Council. The Directive is due to expire on 31 December 2028. The Commission should assess, in its review, if there is a need to extend the duration of the Directive beyond that period.

Amendment

(39) In accordance with the principle of proportionality, the objective to be met by listed companies should be limited in time and remain in force only until sustainable progress has been achieved in the gender composition of boards. For that reason, the Commission should regularly review the application of this Directive and report to the European Parliament and the Council. The Directive is due to expire on 31 December 2028. The Commission should assess, in its review, if there is a need to extend the duration of the Directive beyond that period. ***Member States should be encouraged to exchange experiences and good practices regarding transposition and implementation of this directive.***

Or. it

Amendment 168
Astrid Lulling

Proposal for a directive
Article 1 – paragraph 1

Text proposed by the Commission

This Directive lays down ***measures*** to ensure a more balanced representation of men and women ***among the non-executive directors of listed companies by establishing measures aimed at accelerated progress towards gender balance while allowing companies sufficient time to make the necessary arrangements.***

Amendment

This Directive lays down ***minimum requirements on positive action*** to ensure a more balanced representation of men and women ***within*** companies ***at all levels.***

Or. en

Amendment 169
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 1 – paragraph 1

Text proposed by the Commission

This Directive lays down measures to ensure a more balanced representation of men and women among the ***non-executive*** directors of listed companies by establishing measures aimed at accelerated progress towards gender balance while allowing companies sufficient time to make the necessary arrangements.

Amendment

This Directive lays down measures to ensure a more balanced representation of men and women among the directors of listed companies ***and public undertakings*** by establishing measures aimed at accelerated progress towards gender balance while allowing companies sufficient time to make the necessary arrangements.

Or. en

Amendment 170
Barbara Matera, Roberta Angelilli

Proposal for a directive
Article 1 – paragraph 1

Text proposed by the Commission

This Directive lays down measures to ensure a more balanced representation of men and women among the non-executive directors of listed companies by establishing measures aimed at accelerated progress towards ***gender balance*** while allowing companies sufficient time to ***make*** the necessary ***arrangements***.

Amendment

This Directive lays down measures to ensure a more balanced representation of men and women among the non-executive directors of listed companies by establishing ***effective*** measures aimed at accelerated progress towards ***equal representation of men and women*** while allowing companies sufficient time to ***conclude*** the necessary ***agreements***.

Or. it

Amendment 171
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1

Text proposed by the Commission

Amendment

"For the purposes of this Directive, the following definitions shall apply:"

deleted

Or. en

Amendment 172
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 1

Text proposed by the Commission

Amendment

(1) ‘listed company’ means a company incorporated in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC, in one or more Member States;

deleted

Or. en

Amendment 173
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 2 – paragraph 1 – point 1

Text proposed by the Commission

Amendment

(1) ‘listed company’ means a company **incorporated** in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC, in one or more Member States;

(1) ‘listed company’ means a company **situated** in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC, in one or more Member States;

Or. en

Amendment 174
Constance Le Grip

Proposal for a directive
Article 2 – paragraph 1 – point 1

Text proposed by the Commission

(1) ‘listed company’ means a company incorporated in a Member State whose **securities** are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC, in one or more Member States;

Amendment

(1) ‘listed company’ means a company incorporated in a Member State whose **shares** are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC, in one or more Member States;

Or. fr

Amendment 175
Britta Thomsen

Proposal for a directive
Article 2 – paragraph 1 – point 1

Text proposed by the Commission

1) ‘listed company’ means a company **incorporated** in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC, in one or more Member States;

Amendment

1) ‘listed company’ means a company **having its registered offices** in a Member State whose securities are admitted to trading on a regulated market within the meaning of Article 4(1) (14) of Directive 2004/39/EC, in one or more Member States;

Or. da

Amendment 176
Izaskun Bilbao Barandica

Proposal for a directive
Article 2 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

***(1a) Major company and subsidiary:
European companies that sell or invoice
to a value of over EUR 1 bn per annum
and subsidiaries thereof that invoice over
EUR 100m and have at least five members
on their board;***

Or. es

Amendment 177

Astrid Lulling

Proposal for a directive

Article 2 – paragraph 1 – point 2

Text proposed by the Commission

Amendment

***(2) ‘board’ means any administrative,
managerial or supervisory body of a
company;***

deleted

Or. en

Amendment 178

Astrid Lulling

Proposal for a directive

Article 2 – paragraph 1 – point 3

Text proposed by the Commission

Amendment

***(3) ‘director’ means any member of a
board, including an employees’
representative;***

deleted

Or. en

Amendment 179

Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 4

Text proposed by the Commission

Amendment

(4) ‘executive director’ means any member of a unitary board who is engaged in the daily management of the company and any member of a managerial board in a dual board system; **deleted**

Or. en

Amendment 180
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 5

Text proposed by the Commission

Amendment

(5) ‘non-executive director’ means any member of a unitary board other than an executive director and any member of a supervisory board in a dual board system; **deleted**

Or. en

Amendment 181
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 6

Text proposed by the Commission

Amendment

(6) ‘unitary board’ means a single board that combines the management and the supervisory functions of a company; **deleted**

Or. en

Amendment 182
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 7

Text proposed by the Commission

Amendment

(7) ‘dual board system’ means a system in which the management and supervisory functions of a company are carried out by separate boards;

deleted

Or. en

Amendment 183
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 8

Text proposed by the Commission

Amendment

(8) ‘small and medium-sized enterprise’ or ‘SME’ means a company which employs less than 250 persons and has an annual turnover not exceeding EUR 50 million or an annual balance sheet total not exceeding EUR 43 million, or, for an SME which is incorporated in a Member State whose currency is not the euro, the equivalent amounts in the currency of that Member State;

deleted

Or. en

Amendment 184
Britta Thomsen

Proposal for a directive
Article 2 – paragraph 1 – point 8

Text proposed by the Commission

Amendment

8) ‘small and medium-sized enterprise’ or ‘SME’ means a company which employs less than 250 persons and has an annual turnover not exceeding EUR 50 million or an annual balance sheet total not exceeding EUR 43 million, or, for an SME which is incorporated in a Member State whose currency is not the euro, the equivalent amounts in the currency of that Member State; **deleted**

Or. da

Amendment 185

Markus Pieper, Markus Ferber

Proposal for a directive

Article 2 – paragraph 1 – point 8

Text proposed by the Commission

Amendment

(8) ‘small and medium-sized enterprise’ or ‘SME’ means a company which employs less than **250** persons and has an annual turnover not exceeding EUR 50 million or an annual balance sheet total not exceeding EUR 43 million, or, for an SME which is incorporated in a Member State whose currency is not the euro, the equivalent amounts in the currency of that Member State;

(8) ‘small and medium-sized enterprise’ or ‘SME’ means a company which employs less than **500** persons and has an annual turnover not exceeding EUR 50 million or an annual balance sheet total not exceeding EUR 43 million, or, for an SME which is incorporated in a Member State whose currency is not the euro, the equivalent amounts in the currency of that Member State;

Or. de

Justification

The proposed directive fails to take account of the differing conditions in the Member States. In Germany, for example, the small business sector typically covers undertakings with up to 500 employees, and the same applies to firms quoted on stock exchanges. This number is an appropriate threshold and will restrict excessive red tape.

Amendment 186
Angelika Niebler

Proposal for a directive
Article 2 – paragraph 1 – point 8 a (new)

Text proposed by the Commission

Amendment

(8a) ‘family business’ means an undertaking in which:

(1) the majority of decision-making rights is in the possession of the natural person(s) who established the firm, or in the possession of the natural person(s) who has/have acquired the share capital of the firm, or in the possession of their spouses, parents, child or children’s direct heirs;

(2) the majority of the decision-making rights are direct or indirect;

(3) at least one representative of the family or kin is formally involved in the governance of the firm.

Listed companies meet the definition of family enterprise if the person who established or acquired the firm (share capital) or their families or descendants possess 25 per cent of the decision-making rights mandated by their share capital.

Or. de

Justification

Family businesses enjoy special property protection via Article 17(1) of the Charter of Fundamental Rights of the European Union and should therefore be treated separately in this proposal for a directive.

Amendment 187
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 9

Text proposed by the Commission

Amendment

(9) ‘public undertaking’ means an undertaking over which the public authorities may exercise directly or indirectly a dominant influence by virtue of their ownership thereof, their financial participation therein, or the rules which govern it. A dominant influence on the part of the public authorities shall be presumed when these authorities, directly or indirectly in relation to an undertaking:

– hold the major part of the undertaking's subscribed capital; or

– control the majority of the votes attaching to shares issued by the undertakings; or

– can appoint more than half of the members of the undertaking's administrative, managerial or supervisory body.

Or. en

Amendment 188
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 9 – indent 1

Text proposed by the Commission

Amendment

– hold the major part of the undertaking's subscribed capital; or

deleted

Or. en

Amendment 189
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 9 – indent 2

Text proposed by the Commission

Amendment

*– control the majority of the votes
attaching to shares issued by the
undertakings; or* *deleted*

Or. en

Amendment 190
Astrid Lulling

Proposal for a directive
Article 2 – paragraph 1 – point 9 – indent 3

Text proposed by the Commission

Amendment

*– can appoint more than half of the
members of the undertaking's
administrative, managerial or supervisory
body.* *deleted*

Or. en

Amendment 191
Britta Thomsen

Proposal for a directive
Article 3 – paragraph 1

Text proposed by the Commission

Amendment

*This Directive shall not apply to small
and medium-sized enterprises ('SMEs').* *deleted*

Or. da

Amendment 192
Bendt Bendtsen, Eija-Riitta Korhola, Angelika Niebler

Proposal for a directive
Article 3 – paragraph 1

Text proposed by the Commission

This Directive shall **not** apply to small and medium-sized enterprises ('SMEs').

Amendment

This Directive shall **under no circumstance** apply to small and medium-sized enterprises ('SMEs').

Or. en

Amendment 193
Astrid Lulling

Proposal for a directive
Article 3 – paragraph 1 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

'Small and medium-sized enterprise' or 'SME' means a company which employs less than 250 persons and has an annual turnover not exceeding EUR 50 million or an annual balance sheet total not exceeding EUR 43 million, or, for an SME which is incorporated in a Member State whose currency is not the euro, the equivalent amounts in the currency of that Member State.

Or. en

Amendment 194
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 4 – title

Text proposed by the Commission

Amendment

Objectives with regard to **non-executive** directors

Objectives with regard to directors

Or. en

Amendment 195
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 4 – title

Text proposed by the Commission

Objectives with regard to non-executive directors

Amendment

Target figures and gender policies for the underrepresented gender – the comply or explain model

Or. en

Amendment 196
Marina Yannakoudakis

Proposal for a directive
Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies in whose ***boards*** members of the ***under-represented*** sex hold less than 40 ***per cent*** of the ***non-executive*** director positions ***make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain*** the said percentage at the latest by 1 January 2020 or at the latest by 1 January ***2018 in*** case of listed companies which are public undertakings.

Amendment

1. Member states shall ensure that listed companies in whose ***board*** members of the ***under- represented*** sex hold less than 40 ***percent*** of the ***non- executive*** director positions ***establish their own measures with the aim of attaining*** the said percentage at the latest by 1 January 2020 or at the latest by 1 January ***2018 in*** case of listed companies which are public undertakings.

Or. en

Amendment 197
Olle Ludvigsson, Anna Hedh

Proposal for a directive
Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies in whose boards members of the under-represented sex hold less than 40 per cent of the non-executive director positions make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

Amendment

1. Member States shall ensure that listed companies in whose boards members of the under-represented sex hold less than 40 per cent of the non-executive director positions make the appointments to those positions on the basis of a ***vacancy announcement opening up for applications and a*** comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

Or. en

Justification

For the positive action model to work, more transparency is necessary in the first phase of the process. Possible candidates need to know that there is an upcoming vacancy and that an application or an expression of interest can be submitted. Otherwise it would be difficult to get the timing of the application right, to establish a candidacy in a clear way and to generally follow the proceedings. This would in turn make it difficult, if things go wrong, to present a legally solid complaint.

Amendment 198
Sebastian Valentin Bodu

Proposal for a directive
Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies in whose boards members of the under-represented sex hold less than 40 per cent of the non-executive director positions make the appointments to those

Amendment

1. Member States shall ensure that listed companies in whose boards members of the under-represented sex hold less than 40 per cent of the non-executive director positions make the appointments to those

positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage ***at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of*** listed companies which are public undertakings.

positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage ***for*** listed companies which are public undertakings.

Or. ro

Justification

Even applying the criteria proposed by the Commission with maximum objectivity, it is possible that the 40% level might not be achieved within the deadlines proposed by it, with penalties applied to companies being inappropriate or leading to illegal positive discrimination.

Amendment 199

Astrid Lulling

Proposal for a directive

Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that ***listed*** companies ***in whose boards members of the under-represented sex hold less than 40 per cent of the non-executive director positions make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.***

Amendment

1. Member States shall ensure that companies ***where the gender balance needs to be improved, apply the following minimum requirements for positive action*** by 1 January ***2015*** or at the latest by 1 January 2018.

Or. en

Amendment 200
Constance Le Grip

Proposal for a directive
Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies in whose boards members of the under-represented sex hold less than 40 per cent of the non-executive director positions make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

Amendment

1. Member States shall ensure that listed companies in whose boards members of the under-represented sex hold less than 40 per cent of the non-executive director positions make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated, **non-discriminatory** and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

Or. fr

Amendment 201
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies in whose boards members of the under-represented sex hold less than 40 per cent of the **non-executive** director positions **make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain** the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies **which are**

Amendment

1. Member States shall ensure that listed companies in whose boards members of the under-represented sex hold less than 40 per cent of the director positions **adjust their recruitment, including pre-selection, selection, or appointment procedures for all director positions, in such a way that they effectively contribute to the attainment of** the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of **public undertakings**.

public undertakings.

Member States shall ensure that listed companies and public undertakings make the adjustments at the appropriate stages of the recruitment, pre-selection, selection or appointment process. In particular, Member States shall ensure that companies select candidates for a board position from a gender balanced selection pool and in case of an election procedure, ensure gender diversity in the composition of the short-list of candidates while ensuring that the sex of the director elected in this procedure is not in any way predetermined.

To the extent that the selection procedure takes place on the basis of a comparative analysis of the qualifications of each candidate, Member States shall ensure that such adjustments include the application of pre-established, clear, neutrally formulated and unambiguous criteria.

Or. en

Justification

Company boards are not only selected on the basis of comparative analysis. Practices in the EU Member States vary and address, among qualifications, issues such as representation. Procedures vary including recruitment, pre-selection by selection committees or elections such as in the case of workers representatives. The Directive has to respect and respond to this diversity in procedures while focusing on the desired outcome.

Amendment 202

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies *in whose boards members of*

Amendment

1. Member States shall ensure that listed companies:

the under-represented sex hold less than 40 per cent of the non-executive director positions make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

a) set a target figure for the proportion of the underrepresented gender among both executive and non-executive directors, and

b) set a target figure for the proportion of the underrepresented gender at other management levels within the company, and

c) develop a gender policy to increase the proportion of the underrepresented gender at the management levels of the company.

Or. en

Amendment 203

Rodi Kratsa-Tsagaropoulou, Regina Bastos, Corien Wortmann-Kool, Joanna Katarzyna Skrzydlewska, Mariya Gabriel

Proposal for a directive

Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies *in whose boards* members of the under-represented sex hold *less than* 40 per cent of *the* non-executive director positions *make the appointments to those positions on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and*

Amendment

1. Member States shall ensure that listed companies *aim to reach the objective that* members of the under-represented sex hold *at least* 40 per cent of non-executive director positions at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

Or. en

Amendment 204
Barbara Matera, Roberta Angelilli

Proposal for a directive
Article 4 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies ***in whose boards members of the under-represented sex hold less than 40 per cent of the*** non-executive director ***positions make the appointments to those positions*** on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

Amendment

1. Member States shall ensure that listed companies ***guarantee equal representation of women and men in filling*** non-executive director positions ***on their boards, ensuring the appointment of members of the under-represented sex where they hold less than 50% of the posts and making appointments or replacements where the composition of the board is modified during its term*** on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, in order to attain the said percentage at the latest by 1 January 2020 or at the latest by 1 January 2018 in case of listed companies which are public undertakings.

Or. it

Amendment 205
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Member States may provide that the objective, laid down in paragraph 1 is met where listed companies and public undertakings can show that members of the under-represented sex hold at least one third of all director positions, provided that they are represented among both types of directors – executive and non-executive. The number necessary for meeting this one third objective shall be the number closest to the proportion of one third.

Or. en

Amendment 206

Rodi Kratsa-Tsagaropoulou, Regina Bastos, Corien Wortmann-Kool, Joanna Katarzyna Skrzydlewska, Mariya Gabriel

Proposal for a directive

Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Member States shall ensure that in listed companies in whose boards members of the underrepresented sex hold less than 40 per cent of the non-executive director positions the pre-selection or selection procedure for appointments to those positions is carried out on the basis of a comparative analysis of the qualifications of each candidate, by applying pre-established, clear, neutrally formulated and unambiguous criteria, until the objective set out in paragraph 1 is reached.

Or. en

Amendment 207

Astrid Lulling

Proposal for a directive

Article 4 – paragraph 2

Text proposed by the Commission

Amendment

2. The number of non-executive director positions necessary to meet the objective laid down in paragraph 1 shall be the number closest to the proportion of 40 per cent, but not exceeding 49 per cent.

deleted

Or. en

Amendment 208

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Article 4 – paragraph 2

Text proposed by the Commission

Amendment

2. The number of non-executive director positions necessary to meet the objective laid down in paragraph 1 shall be the number closest to the proportion of 40 per cent, but not exceeding 49 per cent.

deleted

Or. en

Amendment 209

Mojca Kleva Kekuš

Proposal for a directive

Article 4 – paragraph 2

Text proposed by the Commission

Amendment

2. The number of non-executive director positions necessary to meet the objective laid down in paragraph 1 shall be **the number closest to the proportion of** 40 per

2. The number of non-executive director positions necessary to meet the objective laid down in paragraph 1 shall be **at least** 40 per cent, but not exceeding **50** per cent.

cent, but not exceeding **49** per cent.

Or. en

Amendment 210

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Article 4 – paragraph 2

Text proposed by the Commission

2. The number of **non-executive** director positions necessary to meet the objective laid down in paragraph 1 shall be the number closest to the proportion of 40 per cent, but not exceeding 49 per cent.

Amendment

2. The number of director positions necessary to meet the objective laid down in paragraph 1 shall be the number closest to the proportion of 40 per cent, but not exceeding 49 per cent **or the number closest to the proportion of on third in case the objective referred to in paragraph 1 a new.**

Or. en

Amendment 211

Antonyia Parvanova

Proposal for a directive

Article 4 – paragraph 2

Text proposed by the Commission

2. The number of non-executive director positions necessary to meet the objective laid down in paragraph 1 shall be the number closest to the proportion of 40 per cent, **but not exceeding 49 per cent.**

Amendment

2. The number of non-executive director positions necessary to meet the objective laid down in paragraph 1 shall be the number closest to the proportion of 40 per cent.

Or. en

Amendment 212

Barbara Matera, Roberta Angelilli

Proposal for a directive
Article 4 – paragraph 2

Text proposed by the Commission

2. The number of non-executive **director** positions necessary to meet the objective laid down in paragraph 1 shall be the number closest to the proportion of **40 per cent, but not exceeding 49** per cent.

Amendment

2. The number of non-executive positions **on the board** necessary to meet the objective laid down in paragraph 1 shall be the number closest to the proportion of **50** per cent.

Or. it

Amendment 213
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 4 – paragraph 3

Text proposed by the Commission

3. In order to attain the objective laid down in paragraph 1, Member States shall ensure that, in the selection of **non-executive** directors, priority shall be given to the candidate of the under-represented sex **if that candidate is equally qualified as a candidate of the other sex in terms of suitability, competence and professional performance, unless an objective assessment taking account of all criteria specific to the individual candidates tilts the balance in favour of the** candidate of the other sex.

Amendment

3. In order to attain the objective laid down in paragraph 1, **and in accordance with Article 23(2) of the Charter of Fundamental Rights of the European Union**, Member States shall ensure that, in the **recruitment**, selection **and appointment** of directors, priority shall be given to the **competent** candidate of the under-represented sex, **unless an objective assessment taking account of all criteria tilts the balance in favour of the** candidate of the other sex.

In the case of a competence-based selection procedure, priority shall be given to the candidate of the under-represented sex in cases where that candidate is at least equally qualified as a candidate of the other sex in terms of suitability, competence or professional performance.

Or. en

Amendment 214
Astrid Lulling

Proposal for a directive
Article 4 – paragraph 3

Text proposed by the Commission

3. In order to attain the objective laid down in paragraph 1, Member States shall ensure that, in the selection of ***non-executive directors***, priority shall be given to the candidate of the under-represented sex if that candidate is equally qualified as a candidate of the other sex in terms of suitability, competence and professional performance, unless an objective assessment taking account of all criteria specific to the individual candidates tilts the balance in favour of the candidate of the other sex.

Amendment

3. In order to attain the objective laid down in paragraph 1, Member States shall ensure that, in the selection of ***candidates***, priority shall be given to the candidate of the under-represented sex if that candidate is equally qualified as a candidate of the other sex in terms of suitability, competence and professional performance, unless an objective assessment taking account of all criteria specific to the individual candidates tilts the balance in favour of the candidate of the other sex.

Or. en

Amendment 215
Constance Le Grip

Proposal for a directive
Article 4 – paragraph 3

Text proposed by the Commission

3. In order to attain the objective laid down in paragraph 1, Member States shall ensure that, in the selection of non-executive directors, priority shall be given to the candidate of the under-represented sex if that candidate is equally qualified as a candidate of the other sex in terms of suitability, competence and professional performance, unless an objective assessment taking account of all criteria specific to the individual candidates tilts the balance in favour of the candidate of the other sex.

Amendment

3. In order to attain the objective laid down in paragraph 1, Member States shall ensure that, ***at every stage*** in the ***procedure for*** selection of non-executive directors, priority shall be given to the candidate of the under-represented sex if that candidate is equally qualified as a candidate of the other sex in terms of suitability, competence and professional performance, unless an objective assessment taking account of all criteria specific to the individual candidates tilts the balance in favour of the candidate of the other sex.

Amendment 216
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 4 – paragraph 3

Text proposed by the Commission

3. In order *to attain the objective laid down in paragraph 1, Member States shall ensure that, in the selection of non-executive directors*, priority *shall* be given to the candidate of the under-represented sex if that candidate is equally qualified as a candidate of the other sex in terms of suitability, competence and professional performance, unless an objective assessment taking account of all criteria specific to the individual candidates tilts the balance in favour of the candidate of the other sex.

Amendment

3. In order *for listed companies to improve their gender balance*, priority *may* be given to the candidate of the under-represented sex if that candidate is equally qualified as a candidate of the other sex in terms of suitability, competence and professional performance, unless an objective assessment taking account of all criteria specific to the individual candidates tilts the balance in favour of the candidate of the other sex.

Amendment 217
Angelika Niebler

Proposal for a directive
Article 4 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. The provisions of paragraph 3 shall apply without prejudice to the rights of the undertakings to determine for themselves what qualifications are relevant for each individual non-executive director, provided these criteria are appropriate, objective and directly linked to the tasks and performance of the non-executive director.

Justification

It needs to be clarified that firms may retain the flexibility to decide for themselves what qualifications are relevant for non-executive directors.

Amendment 218
Constance Le Grip

Proposal for a directive
Article 4 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Where the selection referred in paragraph 3 is made through a vote of shareholders or employees, companies shall ensure that voters are properly informed regarding the measures provided for in this directive, including sanctions for non-compliance by the company.

Amendment 219
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 4 – paragraph 4

Text proposed by the Commission

Amendment

4. Member States shall ensure that listed companies are obliged to disclose, ***on the request of an unsuccessful candidate***, the qualification criteria upon which the selection was based, the objective comparative assessment of those criteria and, where relevant, the considerations tilting the balance in favour of a candidate of the other sex.

4. Member States shall ensure that listed companies are obliged to disclose ***to an unsuccessful candidate, the number and gender of the candidates in the selection pool while respecting their anonymity in accordance with EU law on data protection***, the qualification criteria upon which the selection ***or appointment*** was based, the objective comparative assessment of those criteria and, where

relevant, the considerations tilting the balance in favour of a candidate of the other sex.

Or. en

Amendment 220
Astrid Lulling

Proposal for a directive
Article 4 – paragraph 4

Text proposed by the Commission

4. Member States shall ensure that ***listed*** companies are obliged to disclose, on the request of an unsuccessful candidate, the qualification criteria upon which the selection was based, the objective comparative assessment of those criteria and, where relevant, the considerations tilting the balance in favour of a candidate of the other sex.

Amendment

4. Member States shall ensure that companies are obliged to disclose, on the request of an unsuccessful candidate, the qualification criteria upon which the selection was based, the objective comparative assessment of those criteria and, where relevant, the considerations tilting the balance in favour of a candidate of the other sex.

Or. en

Amendment 221
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 4 – paragraph 4

Text proposed by the Commission

4. Member States shall ensure that listed companies are obliged to disclose, on the request of an unsuccessful candidate, the qualification criteria upon which the selection was based, ***the objective comparative assessment of those criteria and, where relevant, the considerations tilting the balance in favour of a candidate of the other sex.***

Amendment

4. Member States shall ensure that listed companies are obliged to disclose, on the request of an unsuccessful candidate, the qualification criteria upon which the selection was based.

Amendment 222
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 4 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Member States shall ensure that the requirements concerning the selection of candidates should be met at the appropriate stage of the selection process in accordance with national law and the articles of association of the listed companies concerned.

Or. en

Amendment 223
Angelika Niebler

Proposal for a directive
Article 4 – paragraph 5

Text proposed by the Commission

Amendment

5. Member States shall take the necessary measures, in accordance with their national judicial systems, to ensure that where an unsuccessful candidate of the under-represented sex ***establishes facts from which it may be presumed that that candidate*** was equally qualified as the appointed candidate of the other sex, it shall be for the listed company to prove that there has been no breach of the rule laid down in paragraph 3.

5. Member States shall take the necessary measures, in accordance with their national judicial systems, to ensure that where an unsuccessful candidate of the under-represented sex ***who considers him- or herself wronged because the provisions of paragraph 3 have not been applied to him or her produces evidence before a court or other competent authority that he or she*** was equally qualified as the appointed candidate of the other sex, it shall be for the listed company to prove that there has been no breach of the rule laid down in paragraph 3.

Or. de

Justification

In order to ensure compliance with existing EU law, the wording of Article 4(5) should be brought into line with Article 19 of Directive 2006/54/EC on the implementation of the principle of equal opportunities and equal treatment of men and women in matters of employment and occupation (recast).

Amendment 224

Astrid Lulling

Proposal for a directive

Article 4 – paragraph 5

Text proposed by the Commission

5. Member States shall take the necessary measures, in accordance with their national judicial systems, to ensure that where an unsuccessful candidate of the under-represented sex establishes facts from which it may be presumed that that candidate was equally qualified as the appointed candidate of the other sex, it shall be for the *listed* company to prove that there has been no breach of the rule laid down in paragraph 3.

Amendment

5. Member States shall take the necessary measures, in accordance with their national judicial systems, to ensure that where an unsuccessful candidate of the under-represented sex establishes facts from which it may be presumed that that candidate was equally qualified as the appointed candidate of the other sex, it shall be for the company to prove that there has been no breach of the rule laid down in paragraph 3.

Or. en

Amendment 225

Olle Ludvigsson, Anna Hedh

Proposal for a directive

Article 4 – paragraph 6

Text proposed by the Commission

6. Member States may provide that listed companies where the members of the under-represented sex represent less than 10 per cent of the workforce are not subject to the objective laid down in paragraph 1.

Amendment

deleted

Justification

Regarding large listed companies, the workforce is not by far the only recruitment base for non-executive directors of the board. External recruitment is very common. To directly link the gender balance in the workforce to the possibilities of having a gender balanced board would therefore not make sense. In addition, this provision would create highly counter-productive incentives for some companies not to improve the gender balance in the workforce.

Amendment 226

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive**Article 4 – paragraph 6**

Text proposed by the Commission

Amendment

6. Member States may provide that listed companies where the members of the under-represented sex represent less than 10 per cent of the workforce are not subject to the objective laid down in paragraph 1. *deleted*

Amendment 227

Constance Le Grip

Proposal for a directive**Article 4 – paragraph 6**

Text proposed by the Commission

Amendment

6. Member States may provide that listed companies where the members of the under-represented sex represent less than 10 per cent of the workforce are not subject to the objective laid down in paragraph 1. *deleted*

Amendment 228
Mojca Kleva Kekuš

Proposal for a directive
Article 4 – paragraph 6

Text proposed by the Commission

Amendment

6. Member States may provide that listed companies where the members of the under-represented sex represent less than 10 per cent of the workforce are not subject to the objective laid down in paragraph 1. **deleted**

Or. en

Amendment 229
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 4 – paragraph 6

Text proposed by the Commission

Amendment

6. Member States may provide that listed companies where the members of the under-represented sex represent less than 10 per cent of the workforce are not subject to the objective laid down in paragraph 1. **deleted**

Or. en

Amendment 230
Izaskun Bilbao Barandica

Proposal for a directive
Article 4 – paragraph 6

Text proposed by the Commission

Amendment

6. Member States may provide that listed companies where the members of the under-represented sex represent less than 10 per cent of the workforce are not subject to the objective laid down in paragraph 1. *deleted*

Or. es

Justification

This provision would, if upheld, hamper achievement of the Europe 2020 employment equality objectives.

Amendment 231

Britta Thomsen

Proposal for a directive

Article 4 – paragraph 6

Text proposed by the Commission

Amendment

6. Member States may provide that listed companies where the members of the under-represented sex represent less than 10 per cent of the workforce are not subject to the objective laid down in paragraph 1. *deleted*

Or. da

Amendment 232

Antonia Parvanova

Proposal for a directive

Article 4 – paragraph 6

Text proposed by the Commission

Amendment

6. Member States may provide that listed companies where the members of the under-represented sex represent less than 10 per cent of the workforce are not subject to the objective laid down in paragraph 1.

deleted

Or. en

Amendment 233

Markus Pieper, Markus Ferber

Proposal for a directive

Article 4 – paragraph 6

Text proposed by the Commission

Amendment

6. Member States may provide that listed companies where the members of the under-represented sex represent less than **10 per cent** of the workforce are not subject to the objective laid down in paragraph 1.

6. Member States may provide that listed companies ***which are not exempted under Article 3 and*** where the members of the under-represented sex represent less than **40 per cent** of the workforce are not subject to the objective laid down in paragraph 1.

Or. de

Justification

The existing hardship clauses in Article 4 are insufficient. The conditions obtaining in the various sectors and undertakings vary widely. If the under-represented sex is in future to occupy 40% of the non-executive director positions, this can only apply when at least 40% of the workforce are also of the under-represented sex.

Amendment 234

Angelika Niebler

Proposal for a directive

Article 4 – paragraph 6

Text proposed by the Commission

6. Member States may provide that listed companies ***where the members of the under-represented sex represent less than 10 per cent of the workforce*** are not subject to the objective laid down in paragraph 1.

Amendment

6. Member States may provide that listed companies are not subject to the objective laid down in paragraph 1 ***if they can show that there is a valid reason for not achieving this objective. Such reasons may include:***

a) where the members of the under-represented sex represent less than 10 per cent of the workforce;

b) where attainment of the objective set out in Article 4(1) would represent a substantial disadvantage for a family business within the meaning of Article 2(8a)(new). This would be the case, for example, where attainment of the objective could lead to family shareholders no longer having a decisive influence on, or being hampered in, the governance of the firm, or when attainment of the objective could lead to individual branches of the family losing, or undergoing a substantial reduction in, their former influence on the governance of the firm.

Or. de

Justification

The proposal for a directive is an encroachment on the business freedom of undertakings and the right to property of the shareholders. Proportionality must therefore be maintained. This amendment aims to prevent unfair cases of hardship when there are manifestly not enough persons of the under-represented sex available who have the necessary aptitude. Owing to the characteristic structure of family businesses, they should be exempted from the objectives of the directive.

Amendment 235
Astrid Lulling

Proposal for a directive
Article 4 – paragraph 6

Text proposed by the Commission

6. Member States may provide that **listed** companies where the members of the under-represented sex represent less than **10** per cent of the workforce are not subject to the objective laid down in paragraph 1.

Amendment

6. Member States may provide that companies where the members of the under-represented sex represent less than **20** per cent of the workforce are not subject to the objective laid down in paragraph 1.

Or. en

Amendment 236
Silvana Koch-Mehrin

Proposal for a directive
Article 4 – paragraph 6

Text proposed by the Commission

6. Member States may provide that listed companies where the members of the under-represented sex represent less than 10 per cent of the workforce are not subject to the objective laid down in paragraph 1.

Amendment

deleted

Or. en

Amendment 237
Izaskun Bilbao Barandica

Proposal for a directive
Article 4 – paragraph 6 a (new)

Text proposed by the Commission

Amendment

6a. Non-executive board members of companies to which this directive applies shall not be authorised to remain in the same post for more than two five-year terms. This criterion shall apply regarding the compulsory annual rotation of 10% of board members. Posts shall be advertised and filled in accordance with the general

*principles enunciated in paragraphs 3-5
of this article.*

Or. es

Amendment 238

Astrid Lulling

Proposal for a directive

Article 4 – paragraph 7

Text proposed by the Commission

7. Member States may provide that the objective laid down in paragraph 1 is met where listed companies can show that members of the under-represented sex hold at least one third of all director positions, irrespective of whether they are executive or non-executive.

Amendment

deleted

Or. en

Amendment 239

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Article 4 – paragraph 7

Text proposed by the Commission

7. Member States may provide that the objective laid down in paragraph 1 is met where listed companies can show that members of the under-represented sex hold at least one third of all director positions, irrespective of whether they are executive or non-executive.

Amendment

7. Member States may ensure that companies having reached gender parity, defined as a 40 per cent representation of the underrepresented gender among executive and non-executive directors, shall not be obliged to draw up a gender balance policy in accordance with Article 4(1) but shall simply state their key target figures in their annual report and on their website.

Or. en

Amendment 240
Antonya Parvanova

Proposal for a directive
Article 4 – paragraph 7 a (new)

Text proposed by the Commission

Amendment

7a. The EU institutions and agencies should lead by example by improving gender balance. The principles laid down in this Directive should be incorporated into the rules governing the internal staffing procedures of the European Commission, the European Parliament, and all the EU-institutions and agencies, including the European Central Bank. More efficient gender policies must be developed in all EU institutions to impact on recruitment to, training in, and the everyday functioning of the different EU institutions. For that purpose the institutions should ensure that gender balance is achieved in the recruitment of senior management, including Director Generals, Directors and Heads of Unit.

Or. en

Amendment 241
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 5 – title

Text proposed by the Commission

Amendment

Additional measures by companies and reporting

Measures by companies and reporting

Or. en

Amendment 242
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 5 – title

Text proposed by the Commission

Additional measures by companies and reporting

Amendment

Disclosure requirements – key target figures and gender policy

Or. en

Amendment 243
Astrid Lulling

Proposal for a directive
Article 5 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies undertake individual commitments regarding gender-balanced representation of both sexes among executive directors to be achieved at the latest by 1 January 2020, or, in case of listed companies which are public undertakings, by 1 January 2018.

Amendment

deleted

Or. en

Amendment 244
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 5 – paragraph 1

Text proposed by the Commission

1. Member States shall ensure that listed companies undertake individual commitments regarding gender-balanced representation of both sexes among

Amendment

1. Member States shall ensure that based on the procedures described in Article 4 listed companies and public undertakings that have not yet achieved the objectives

executive directors to be achieved at the latest by 1 January 2020, or, in case of listed companies which are public undertakings, by 1 January 2018.

in Article 4(1) or Article 4(2) publish a detailed plan with measures that will lead to progress towards these objectives within one year of adoption of this Directive;

Or. en

Amendment 245
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 5 – paragraph 1

Text proposed by the Commission

1. Member States shall *ensure that* listed companies *undertake individual commitments regarding gender-balanced representation of both sexes* among executive directors *to be achieved at the latest by 1 January 2020, or, in case of listed companies which are public undertakings, by 1 January 2018.*

Amendment

1. Member States shall **require** listed companies **to provide information on the following in their annual report:**

- a) the percentage of the underrepresented gender among executive and non-executive directors,*
- b) the percentage of the underrepresented gender at all levels of management,*
- c) the underrepresented gender as a percentage of the total number of employees,*
- d) whether the target figures set the previous year, in accordance with Article 4(1), have been achieved,*
- e) the gender policy drawn up as referred to in Article 4(1),*
- f) the specific measures, adopted in line with the gender policy drawn up in accordance with Article 4(1), aimed at achieving the targets set out for executive and non-executive directors and other management levels within the company,*

g) the specific measures intended to be adopted for the following year in line with the gender policy drawn up in accordance with Article 4(1) and aimed at achieving the targets set out for executive and non-executive directors and other management levels within the company,

h) the status of the company's gender balance and the outlook for the attainment of the long-term goal of gender parity among executive and non-executive directors.

Or. en

Amendment 246

Astrid Lulling

Proposal for a directive

Article 5 – paragraph 2

Text proposed by the Commission

Amendment

2. Member States shall require listed companies to provide information to the competent national authorities, once a year as from [two years after adoption], about the gender representation on their boards, distinguishing between non-executive and executive directors and about the measures taken in view of the objectives laid down in Article 4(1) and in paragraph 1 of this Article, and to publish that information in an appropriate and accessible manner on their website.

deleted

Or. en

Amendment 247

Olle Ludvigsson, Anna Hedh

Proposal for a directive

Article 5 – paragraph 2

Text proposed by the Commission

2. Member States shall require listed companies to provide information to the competent national authorities, once a year as from [two years after adoption], about the gender representation on their boards, distinguishing between non-executive and executive directors and about the measures taken in view of the objectives laid down in Article 4(1) and in paragraph 1 of this Article, and to publish that information in an appropriate and accessible manner on their website.

Amendment

2. Member States shall require listed companies to provide information to the competent national authorities, once a year as from [two years after adoption], about the gender representation on their boards, distinguishing between non-executive and executive directors and about the measures taken in view of the objectives laid down in Article 4(1) and in paragraph 1 of this Article, and to publish that information in an appropriate and **easily** accessible manner **in the annual report and** on their website.

Or. en

Amendment 248

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Article 5 – paragraph 2

Text proposed by the Commission

2. Member States shall require listed companies to ***provide information to the competent national authorities, once a year as from [two years after adoption], about the gender representation on their boards, distinguishing between non-executive and executive directors and about the measures taken in view of the objectives laid down in Article 4(1) and in paragraph 1 of this Article,*** and to publish that information in an appropriate and accessible manner on their website.

Amendment

2. Member States shall require listed companies to ***report on their gender balance statistics and on measures taken in accordance with Article 5 (1) to the competent national authorities, once a year as from [two years after adoption],*** and to publish that information in an appropriate and accessible manner on their website.

Or. en

Amendment 249

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 5 – paragraph 2

Text proposed by the Commission

2. Member States shall require listed companies to provide information to the competent national authorities, once a year as from [**two years** after adoption], about the gender representation on their boards, distinguishing between non-executive and executive directors **and** about the measures taken in view of the objectives laid down in Article 4(1) **and in paragraph 1 of this Article, and to publish that** information in an appropriate and accessible manner on their website.

Amendment

2. Member States shall require listed companies **and public undertakings** to provide information to the competent national authorities, **where applicable in their annual reports**, once a year as from [**one year** after adoption], about the gender representation on their boards, distinguishing between non-executive and executive directors. **Listed companies and public undertakings that have not yet achieved the objectives laid down in Article 4 (1) or (1 a new) shall provide additional information to the competent national authorities, where applicable in their annual reports, once a year as from [one year after adoption],** about the **progress made and** measures taken in view of the objectives laid down in Article 4(1) **or (2) and where applicable, about the gender of all appointed directors during the reference period and the percentage difference in remuneration and compensation scheme between men and women in executive and non-executive director positions. All** information **shall be published** in an appropriate and accessible manner on their website.

Or. en

Justification

Companies that have already achieved the key objective of the Directive, should have lighter reporting obligations. Companies that have not yet achieved the key objective should be required to report on new appointments, progress, and measures taken.

Amendment 250
Britta Thomsen

Proposal for a directive
Article 5 – paragraph 2

Text proposed by the Commission

2. Member States shall require listed companies to provide information to the competent national authorities, once a year as from [two years after adoption], about the gender representation on their boards, distinguishing between non-executive and executive directors and about the measures taken in view of the objectives laid down in Article 4(1) and in paragraph 1 of this Article, and to publish that information in an appropriate and accessible manner on their website.

Amendment

2. Member States shall require listed companies to provide information to the competent national authorities, once a year as from [two years after adoption], about the gender representation on their boards, distinguishing between non-executive and executive directors and about the measures taken in view of the objectives laid down in Article 4(1) and in paragraph 1 of this Article. ***Member States shall also require listed companies to include that information in the annual report*** and to publish that information in an appropriate and ***easily*** accessible manner on their website.

Or. da

Amendment 251
Marina Yannakoudakis

Proposal for a directive
Article 5 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. It is important to collaborate constructively with all stakeholders, such as recruiters, working groups and Non-Governmental Organisations to harness women's skills in business through voluntary business-led change that encompasses the sharing of best practice within, across and beyond the EU;

Or. en

Amendment 252
Astrid Lulling

Proposal for a directive
Article 5 – paragraph 3

Text proposed by the Commission

Amendment

3. Where a listed company does not meet the objectives laid down in Article 4(1) or its own individual commitments taken pursuant to paragraph 1 of this Article, the information referred to in paragraph 2 of this Article shall include the reasons for not reaching the objectives or commitments and a description of the measures which the company has adopted or intends to adopt in order to meet the objectives or commitments.

deleted

Or. en

Amendment 253
Olle Ludvigsson, Anna Hedh

Proposal for a directive
Article 5 – paragraph 3

Text proposed by the Commission

Amendment

3. Where a listed company does not meet the objectives laid down in Article 4(1) or its own individual commitments taken pursuant to paragraph 1 of this Article, the information referred to in paragraph 2 of this Article shall include the reasons for not reaching the objectives or commitments and a description of the measures which the company has adopted or intends to adopt in order to meet the objectives or commitments.

3. Where a listed company does not meet the objectives laid down in Article 4(1) or its own individual commitments taken pursuant to paragraph 1 of this Article, the information referred to in paragraph 2 of this Article shall include the reasons for not reaching the objectives or commitments and a ***comprehensive*** description of the measures which the company has adopted or intends to adopt in order to meet the objectives or commitments.

Or. en

Amendment 254
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 5 – paragraph 3

Text proposed by the Commission

3. Where a listed company does not ***meet*** the objectives laid down in Article 4(1) or ***its own individual commitments taken pursuant to paragraph 1 of this Article***, the information referred to in paragraph 2 of this Article shall include the reasons for not ***reaching the objectives or commitments*** and a description of the measures which the company has adopted or intends to adopt in order to meet the objectives ***or commitments***.

Amendment

3. Where a listed company ***or a public undertaking*** does not ***make progress towards*** the objectives laid down in Article 4 (1) or ***(1 a new)***, the information referred to in paragraph 2 of this Article shall include the reasons for not ***achieving progress*** and a ***comprehensive*** description of the ***additional*** measures which the company has adopted or intends to adopt in order to meet the objectives.

Or. en

Amendment 255
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 5 – paragraph 3

Text proposed by the Commission

3. Where a listed company does not ***meet the objectives laid down in Article 4(1) or its own individual commitments taken pursuant to paragraph 1 of this Article***, the information referred to in paragraph 2 of this Article shall include the reasons for not reaching the ***objectives or commitments*** and a description of the measures which the company has adopted or intends to adopt in order to meet the ***objectives or commitments***.

Amendment

3. Where a listed company does not ***reach*** its own individual ***target figures as set in accordance with Article 4(1)***, the information referred to in paragraph 2 of this Article shall include the reasons for not reaching the ***target figures*** and a description of the measures which the company has adopted or intends to adopt in order to meet the ***target figures***.

Or. en

Amendment 256
Britta Thomsen

Proposal for a directive
Article 5 – paragraph 3

Text proposed by the Commission

3. Where a listed company does not meet the objectives laid down in Article 4(1) or its own individual commitments taken pursuant to paragraph 1 of this Article, the information referred to in paragraph 2 of this Article shall include the reasons for not reaching the objectives or commitments and a description of the measures which the company has adopted or intends to adopt in order to meet the objectives or commitments.

Amendment

3. Where a listed company does not meet the objectives laid down in Article 4(1) or its own individual commitments taken pursuant to paragraph 1 of this Article, the information referred to in paragraph 2 of this Article shall **clearly** include the reasons for not reaching the objectives or commitments and a description of the measures which the company has adopted or intends to adopt in order to meet the objectives or commitments.

Or. da

Amendment 257
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 5 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Member States shall require listed companies and public undertakings to report on adjustments in selection processes following the implementation of Article 4.1 to the works council where applicable.

Or. en

Amendment 258
Astrid Lulling

Proposal for a directive
Article 5 – paragraph 4

Text proposed by the Commission

4. Member States shall take the necessary measures to ensure that the body or bodies designated in accordance with Article 20 of Directive 2006/54/EC of the European Parliament and of the Council of 5 July 2006 on the implementation of the principle of equal opportunities and equal treatment of men and women in matters of employment and occupation (recast)³⁵ are also competent for the promotion, analysis, monitoring and support of gender balance ***on the boards of listed*** companies.

Amendment

4. Member States shall take the necessary measures to ensure that the body or bodies designated in accordance with Article 20 of Directive 2006/54/EC of the European Parliament and of the Council of 5 July 2006 on the implementation of the principle of equal opportunities and equal treatment of men and women in matters of employment and occupation (recast)³⁵ are also competent for the promotion, analysis, monitoring and support of gender balance ***in*** companies.

Or. en

Amendment 259

Izaskun Bilbao Barandica

Proposal for a directive

Article 5 – paragraph 4

Text proposed by the Commission

4. Member States shall take the necessary measures to ensure that the body or bodies designated in accordance with Article 20 of Directive 2006/54/EC of the European Parliament and of the Council of 5 July 2006 on the implementation of the principle of equal opportunities and equal treatment of men and women in matters of employment and occupation (recast)³⁵ are also competent for the promotion, analysis, monitoring and support of gender balance on the boards of listed companies.

Amendment

4. Member States shall take the necessary measures to ensure that the body or bodies designated in accordance with Article 20 of Directive 2006/54/EC of the European Parliament and of the Council of 5 July 2006 on the implementation of the principle of equal opportunities and equal treatment of men and women in matters of employment and occupation (recast)³⁵ are also competent for the promotion, analysis, monitoring and support of gender balance on the boards of listed companies. ***In the same way, Member States and the Commission shall give these bodies and the European Institute for Gender Equality the task of drawing up reports and encouraging economic and scientific research so as to draw on the knowledge of EU universities and business schools concerning the benefits of equality in***

enhancing competitiveness and economic performance. An annual prize shall be awarded for the most deserving academic initiative in this area.

Or. es

Amendment 260
Izaskun Bilbao Barandica

Proposal for a directive
Article 6 a (new)

Text proposed by the Commission

Amendment

Article 6a

AWARDS

The European Commission and Member States may bestow awards and benefits on companies which comply most effectively with the objectives and provisions of this directive. At European level, the Commission and Member States shall take the following action:

(a) The European Union, as part of a general campaign for the decade of equality shall present an annual award to the ten companies adopting the most effective practices for achievement of equality on their boards, including a European equal opportunities company of the year award. The European Parliament shall host the annual award ceremony.

(b) Member States shall reward efforts by companies to achieve greater equality on their boards, for example in the form of tax concessions to offset a percentage of the fees payable to female board members on a sliding scale, from 90% at the outset in 2014 to 30% in 2020.

(c) Specifications for the award of European public contracts shall include as an eligibility criterion compliance with the provisions of this directive by

tendering companies in so far as the directive applies to them.

Or. es

Amendment 261
Kerstin Westphal

Proposal for a directive
Article 6 – paragraph 1

Text proposed by the Commission

1. Member States shall lay down rules on sanctions applicable to infringements of the national provisions adopted pursuant to this Directive and shall take all necessary measures to ensure that they are applied.

Amendment

1. Member States shall lay down rules on ***the form to be taken by*** sanctions applicable to infringements of the national provisions adopted pursuant to this Directive and shall take all necessary measures to ensure that they are applied.

Or. de

Amendment 262
Angelika Niebler

Proposal for a directive
Article 6 – paragraph 1

Text proposed by the Commission

1. Member States shall lay down rules on sanctions applicable to infringements of ***the national provisions adopted pursuant to this Directive*** and shall take all necessary measures to ensure that they are applied.

Amendment

1. Member States shall lay down rules on sanctions applicable to infringements of ***the requirements for an open and transparent procedure set out in Article 4(1)*** and shall take all necessary measures to ensure that they are applied.

Or. de

Justification

The proposal for a directive aims to achieve a procedural objective, not a mandatory one. This clarification is therefore needed to show that the sanctions are imposed not for failure to

achieve the objective but only for failure to introduce a transparent selection procedure.

Amendment 263

Marina Yannakoudakis

Proposal for a directive

Article 6 – paragraph 1

Text proposed by the Commission

1. Member States shall ***lay down rules on sanctions applicable to infringements of the national provisions adopted pursuant to this Directive and shall take all necessary measures to ensure that they are applied.***

Amendment

1. Member States shall ***take action where companies do not seek to improve the gender balance on their company boards***

Or. en

Amendment 264

Sebastian Valentin Bodu

Proposal for a directive

Article 6 – paragraph 1

Text proposed by the Commission

1. Member States shall lay down rules on sanctions applicable to infringements of the national provisions adopted pursuant to this Directive and shall take all necessary measures to ensure that they are applied.

Amendment

1. Member States shall lay down rules on sanctions applicable to infringements of the national provisions regarding ***implementation of the criterion referred to in Article 4(3)*** adopted pursuant to this Directive and shall take all necessary measures to ensure that they are applied.

Or. ro

Justification

Sanctions applicable to companies must apply to implementation of the selection criterion alone and nothing else (percentages, deadlines).

Amendment 265

Astrid Lulling

Proposal for a directive
Article 6 – paragraph 1

Text proposed by the Commission

1. Member States shall lay down rules *on sanctions applicable to infringements of the national provisions adopted pursuant to this Directive and shall take all necessary measures to ensure that they are applied.*

Amendment

1. Member States shall lay down rules *for effective, proportionate and persuasive incentives for these requirements on positive action which include, inter alia, award schemes for companies with outstanding results.*

Or. en

Amendment 266
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 6 – paragraph 1

Text proposed by the Commission

1. Member States shall lay down rules on sanctions applicable to infringements of the national provisions adopted pursuant to this Directive and shall take all necessary measures to ensure that they are applied.

Amendment

1. Member States shall lay down rules on sanctions applicable to infringements of the national provisions adopted pursuant to this Directive and shall take all necessary measures to ensure that they are applied.
These sanctions shall come into force not later than [one year after adoption of this Directive].

Or. en

Amendment 267
Rodi Kratsa-Tsagaropoulou, Regina Bastos, Corien Wortmann-Kool, Joanna Katarzyna Skrzydlewska, Mariya Gabriel

Proposal for a directive
Article 6 – paragraph 1

Text proposed by the Commission

1. Member States shall lay down rules on

Amendment

1. Member States shall lay down rules on

sanctions applicable to infringements of the national provisions adopted *pursuant to* this Directive and shall take all necessary measures to ensure that they are applied.

sanctions applicable to infringements of the national provisions adopted *giving effect to Articles 4(1a), 4(3), 4(4), 4(5), 5(1), 5(2) and 5(3) of* this Directive and shall take all necessary measures to ensure that they are applied.

Or. en

Amendment 268
Marina Yannakoudakis

Proposal for a directive
Article 6 – paragraph 2

Text proposed by the Commission

Amendment

2. The sanctions must be effective, proportionate and dissuasive and may include the following measures:

deleted

(a) administrative fines;

(b) nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Or. en

Amendment 269
Astrid Lulling

Proposal for a directive
Article 6 – paragraph 2

Text proposed by the Commission

Amendment

2. The sanctions must be effective, proportionate and dissuasive and may include the following measures:

deleted

(a) administrative fines;

(b) nullity or annulment declared by a

judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Or. en

Amendment 270
Kerstin Westphal

Proposal for a directive
Article 6 – paragraph 2 – introductory part

Text proposed by the Commission

2. The sanctions must be effective, proportionate and dissuasive and **may include** the following measures:

Amendment

2. These sanctions must be effective, proportionate and dissuasive. and **shall comprise** the following measures:

Or. de

Justification

It is the responsibility of the Member States to determine the severity of the penalties listed in Article 2(a) et seqq. The list of penalties is exhaustive. The severity of the penalties must be directly proportionate to the seriousness of the breach.

Amendment 271
Markus Pieper, Markus Ferber

Proposal for a directive
Article 6 – paragraph 2 – introductory part

Text proposed by the Commission

2. The sanctions must be effective, proportionate and dissuasive and may include the following measures:

Amendment

2. The Member States shall ensure that there is annual disclosure of the gender balance on the governing bodies of listed undertakings which are not exempted under Article 3.

Or. de

Justification

The sanctions provided in the proposal for a directive are disproportionate. Declaring the nullity of the appointment or election can seriously impair the decision-making power of the governing body and the company's capacity for action. Given the rise in the participation of women as non-executive directors, the proposed sanctions are unnecessary. Disclosure of the gender balance on the firm's governing bodies is sufficient.

Amendment 272 **Constance Le Grip**

Proposal for a directive **Article 6 – paragraph 2 – introductory part**

Text proposed by the Commission

2. The sanctions must be effective, proportionate and dissuasive and may include the following measures:

Amendment

2. The sanctions must be effective, proportionate and dissuasive and may include the following measures **alone**:

Or. fr

Amendment 273 **Marije Cornelissen, Eva Lichtenberger**

Proposal for a directive **Article 6 – paragraph 2 – introductory part**

Text proposed by the Commission

2. The sanctions must be effective, proportionate and dissuasive and may include the following measures:

Amendment

2. The sanctions ***apply to listed companies or public undertakings infringing national provisions pursuant to Article 4 and Article 5 of this Directive. The sanctions*** must be effective, proportionate and dissuasive and may include the following measures:

Or. en

Justification

It should be clarified that sanctions are applied to companies or public undertakings who do not adjust their procedures or do not comply with reporting obligations in Articles 4 and 5.

The sanctions are not linked to the achievement of the overall target set for 2020.

Amendment 274

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Article 6 – paragraph 2 – introductory part

Text proposed by the Commission

2. The sanctions must be effective, proportionate and dissuasive and may include the following measures:

Amendment

2. Sanctions shall be imposed on companies for infringing the procedure of setting target figures, of drawing up a gender policy and of disclosing the relevant information in accordance with Articles 4(1) and 5(1) of this Directive.

The sanctions must be effective, proportionate and dissuasive and may include the following measures:

Or. en

Amendment 275

Evelyn Regner

Proposal for a directive

Article 6 – paragraph 2 – introductory part

Text proposed by the Commission

2. The sanctions must be effective, proportionate and dissuasive and **may** include the following measures:

Amendment

2. The sanctions must be effective, proportionate and dissuasive and **shall at least** include the following measures:

Or. de

Amendment 276

Izaskun Bilbao Barandica

Proposal for a directive

Article 6 – paragraph 2 – introductory part

Text proposed by the Commission

2. The sanctions must be effective, proportionate and dissuasive and may include the following measures:

Amendment

2. The sanctions must be effective, proportionate and dissuasive. ***They must be published annually in the official gazettes of the Member States and other media and identified by means of a logo in the advertising material of the companies in question*** and may include the following measures:

Or. es

Amendment 277
Kerstin Westphal

Proposal for a directive
Article 6 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. partial exclusion from the award of public procurement contracts;

Or. de

Amendment 278
Marina Yannakoudakis

Proposal for a directive
Article 6 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Member states shall compile and publish "positive company registers" to highlight those companies who are achieving balance on their company boards; this will incentivise and motivate companies to promote a good gender balance;

Or. en

Amendment 279
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 6 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Member States shall report to the Commission on the sanctions that are in place to comply with the provisions of this Directive;

Or. en

Amendment 280
Kerstin Westphal

Proposal for a directive
Article 6 – paragraph 2 b (new)

Text proposed by the Commission

Amendment

2b. partial exclusion from the award of funding from the structural funds,

Or. de

Amendment 281
Kerstin Westphal

Proposal for a directive
Article 6 – paragraph 2 c (new)

Text proposed by the Commission

Amendment

2c. partial exclusion from the award of national aid from the Member State;

Or. de

Amendment 282
Kerstin Westphal

Proposal for a directive
Article 6 – paragraph 2 d (new)

Text proposed by the Commission

Amendment

***2d. deletion from the trade register of the
Member State;***

Or. de

Amendment 283
Markus Pieper, Markus Ferber

Proposal for a directive
Article 6 – paragraph 2 – point a

Text proposed by the Commission

Amendment

(a) administrative fines;

deleted

Or. de

Amendment 284
Markus Pieper, Markus Ferber

Proposal for a directive
Article 6 – paragraph 2 – point b

Text proposed by the Commission

Amendment

***(b) nullity or annulment declared by a
judicial body of the appointment or of the
election of non-executive directors made
contrary to the national provisions
adopted pursuant to Article 4(1).***

deleted

Or. de

Amendment 285
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 6 – paragraph 2 – point b

Text proposed by the Commission

(b) nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Amendment

deleted

Or. en

Amendment 286
Constance Le Grip

Proposal for a directive
Article 6 – paragraph 2 – point b

Text proposed by the Commission

(b) nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

Amendment

(b) nullity or annulment declared by a judicial body of the appointment or of the election of non-executive directors made contrary to the national provisions adopted pursuant to Article 4(1).

The nullity or annulment of the appointment or of the election of non-executive directors should not have any consequence on the validity of the decisions taken by the board.

Or. fr

Amendment 287
Olle Ludvigsson, Anna Hedh

Proposal for a directive
Article 6 – paragraph 2 – point b a (new)

Text proposed by the Commission

Amendment

(ba) forced dissolution, ordered by a competent judicial body in full respect of proper procedural safeguards, in cases of serious and repeated infringements.

Or. en

Justification

It should be made clear that a wide range of options are open to Member States when it comes to establishing a credible sanctions regime at the national level.

Amendment 288

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Article 6 – paragraph 2 – point b a (new)

Text proposed by the Commission

Amendment

(ba) So as to ensure cross-compliance with other EU instruments, where obligations under this directive are breached, EU funding may be suspended.

Or. en

Amendment 289

Izaskun Bilbao Barandica

Proposal for a directive

Article 6 – paragraph 2 – point b a (new)

Text proposed by the Commission

Amendment

(ba) Compulsory withholding of public contracts from companies perpetrating major infringements of this directive in so far as the provisions thereof are applicable to them.

Amendment 290

Evelyn Regner

Proposal for a directive

Article 6 – paragraph 2 – point b a (new)

Text proposed by the Commission

Amendment

*(ba) partial exclusion from the award of
funding from the European structural
funds,*

Or. de

Amendment 291

Astrid Lulling

Proposal for a directive

Article 7

Text proposed by the Commission

Amendment

Article 7

deleted

Minimum requirements

***Member States may introduce or maintain
provisions which are more favourable
than those laid down in this Directive to
ensure a more balanced representation of
men and women in respect of companies
incorporated in their national territory,
provided those provisions do not create
unjustified discrimination, nor hinder the
proper functioning of the internal market.***

Or. en

Amendment 292

Marina Yannakoudakis

Proposal for a directive
Article 7 – paragraph 1

Text proposed by the Commission

Member States may introduce or maintain provisions which are more favourable than those laid down in this Directive to ensure a more balanced representation of men and women in respect of companies incorporated in their national territory, provided those provisions do not create unjustified discrimination, nor hinder the proper functioning of the internal market.

Amendment

Companies and businesses shall boost and encourage female board and management representation as a means to increase the effectiveness of decision making as a business and economic imperative, but workable and proportionate voluntary non-binding measures, when given the chance, have proven to be significant in achieving the progressive goal of more women in management positions; to these ends member states may introduce or maintain provisions which are more favourable than those laid down in this Directive.

Or. en

Amendment 293
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 7 – paragraph 1

Text proposed by the Commission

Member States **may** introduce or maintain provisions which are more favourable than those laid down in this Directive to ensure a more balanced representation of men and women in respect of companies incorporated in their national territory, provided those provisions do not **create unjustified discrimination, nor hinder the proper functioning of the internal market.**

Amendment

Member States **are encouraged to** introduce or maintain provisions which are more favourable than those laid down in this Directive **with a view to achieve the aim of Article 23 of the Charter of Fundamental Rights of the European Union and** to ensure a more balanced representation of men and women in respect of companies incorporated in their national territory, provided those provisions **are geared towards the aim of this Directive and do not go beyond what is necessary to achieve this aim and do not create unjustified discrimination.**

Or. en

Amendment 294
Antigoni Papadopoulou

Proposal for a directive
Article 7 – paragraph 1

Text proposed by the Commission

Member States may introduce or maintain provisions which are more favourable than those laid down in this Directive to ensure a more balanced representation of men and women in respect of companies incorporated in their national territory, provided those provisions do not create unjustified discrimination, nor hinder the proper functioning of the internal market.

Amendment

Member States may introduce or maintain provisions which are more favourable than those laid down in this Directive to ensure a more balanced representation of men and women in respect of companies incorporated in their national territory, provided those provisions do not create unjustified **gender or any other form of** discrimination, nor hinder the proper functioning of the internal market.

Or. en

Amendment 295
Astrid Lulling

Proposal for a directive
Article 8

Text proposed by the Commission

Article 8

Implementation

1. Member States shall adopt and publish, by [two years after adoption] at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.

2. When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall

Amendment

deleted

determine how such reference is to be made.

3. Without prejudice to Article 4(6) and (7), Member States which before the entry into force of this Directive have already taken measures to ensure a more balanced representation of women and men among the non-executive directors of listed companies may suspend the application of the procedural requirements relating to appointments contained in Article 4(1), (3), (4) and (5), provided that it can be shown that those measures enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions of listed companies by at the latest 1 January 2020, or at the latest 1 January 2018 for listed companies which are public undertakings.

The Member State in question shall notify this information to the Commission.

4. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.

Or. en

Amendment 296
Angelika Niebler

Proposal for a directive
Article 8 – paragraph 3 – subparagraph 1

Text proposed by the Commission

Without prejudice to Article 4(6) and (7), Member States which before the entry into force of this Directive have already taken measures to ensure a more balanced representation of women and men among the non-executive directors of listed companies may suspend the application of

Amendment

Without prejudice to Article 4(6) and (7), Member States which before the entry into force of this Directive have already taken, ***or will have taken by 31 December 2015,*** measures to ensure a more balanced representation of women and men among the non-executive directors of listed

the procedural requirements relating to appointments contained in Article 4(1), (3), (4) and (5), provided that it can be shown that those measures enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions of listed companies by at the latest 1 January 2020, or at the latest 1 January 2018 for listed companies which are public undertakings.

companies may suspend the application of the procedural requirements relating to appointments contained in Article 4(1), (3), (4) and (5), provided that it can be shown that those measures enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions of listed companies by at the latest 1 January 2020, or at the latest 1 January 2018 for listed companies which are public undertakings.

If Member States which take advantage of this derogation have not attained the objective within the time limits set out in the directive, all procedural measures for attainment of the objective shall take effect.

Or. de

Justification

If measures taken after the entry into force of the directive also result in the objective of the directive being attained, the Member States should also have the option of using the exemption. However, it needs to be ensured that if the objective is not attained, all the procedural measures for attaining it then come into effect again.

Amendment 297

Marina Yannakoudakis

Proposal for a directive

Article 8 – paragraph 3 – subparagraph 1

Text proposed by the Commission

Without prejudice to Article 4(6) and (7), Member States which before the entry into force of this Directive have already taken measures to ensure a more balanced representation of women and men among the non-executive directors of listed companies may suspend the application of the procedural requirements relating to appointments contained in Article 4(1), (3), (4) and (5), provided that it can be

Amendment

A Member State may suspend the application of Article 4, 5 and 6 of this Directive in respect of listed companies if it considers that members of the under-represented sex will, in aggregate across all listed companies, hold at least 40 per cent of the non-executive positions or one third of all director positions of listed companies by at the latest 1 January 2020, or at the latest 1 January 2018 for listed

shown that those measures enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions of listed companies by at the latest 1 January 2020, or at the latest 1 January 2018 for listed companies which are public undertakings.

companies which are public undertakings.
A Member State to which this paragraph applies shall notify the Commission accordingly.

Or. en

Amendment 298

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Article 8 – paragraph 3 – subparagraph 1

Text proposed by the Commission

*Without prejudice to Article 4(6) and (7), Member States which before the entry into force of this Directive have already taken measures to ensure a more balanced representation of women and men among the non-executive directors of listed companies may suspend the application of the procedural requirements **relating to appointments** contained in Article 4(1), (3), (4) and (5), provided that it can be shown that those measures enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions of listed companies by at the latest 1 January 2020, **or at the latest 1 January 2018 for listed companies which are public undertakings.***

Amendment

Member States which before the entry into force of this Directive have already taken measures to ensure a more balanced representation of women and men among the non-executive directors of listed companies may suspend the application of the procedural requirements contained in Article 4(1), **(4) and Article 5 (1)**, provided that it can be shown that those measures enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions of listed companies by at the latest 1 January 2020.

Or. en

Amendment 299

Rodi Kratsa-Tsagaropoulou, Regina Bastos, Corien Wortmann-Kool, Joanna Katarzyna Skrzydlewska, Mariya Gabriel

Proposal for a directive

Article 8 – paragraph 3 – subparagraph 1

Text proposed by the Commission

Without prejudice to Article 4(6) and (7), Member States which before the entry into force of this Directive have already taken measures to ensure a more balanced representation of women and men among the non-executive directors of listed companies may suspend the application of the procedural requirements relating to appointments contained in Article 4(**I**), (3), (4) and (5), provided that it can be shown that those measures enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions of listed companies by at the latest 1 January 2020, or at the latest 1 January 2018 for listed companies which are public undertakings.

Amendment

Without prejudice to Article 4(6) and (7), Member States which before the entry into force of this Directive have already taken measures to ensure a more balanced representation of women and men among the non-executive directors of listed companies may suspend the application of the procedural requirements relating to appointments contained in Article 4(**Ia**), (3), (4) and (5), provided that it can be shown that those measures enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions of listed companies by at the latest 1 January 2020, or at the latest 1 January 2018 for listed companies which are public undertakings.

Or. en

Amendment 300

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Article 8 – paragraph 3 – subparagraph 2

Text proposed by the Commission

The Member State in question shall notify this information to the Commission.

Amendment

The Member State in question shall notify this information to the Commission. ***The Commission shall inform the European Parliament and Council of the Member State's request. The suspension shall be automatically revoked if insufficient progress is made towards the aim of this Directive which is deemed the case if the percentage of the under-represented sex is lower than 30% by 2017 or by 2015 in case of public undertakings.***

Or. en

Amendment 301

Astrid Lulling

Proposal for a directive

Article 9 – paragraph 1

Text proposed by the Commission

1. Member States shall communicate to the Commission by 1 January **2017** at the latest and every two years thereafter a report on the implementation of this Directive. ***These reports shall include, amongst others, comprehensive information about the measures taken with a view to attaining the objectives laid down in Article 4(1), information provided in accordance with Article 5(2) and information about individual commitments taken by listed companies pursuant to Article 5(1).***

Amendment

1. Member States shall communicate to the Commission by 1 January **2018** at the latest and every two years thereafter a report on the implementation of this Directive.

Or. en

Amendment 302

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Article 9 – paragraph 1

Text proposed by the Commission

1. Member States shall communicate to the Commission by 1 January 2017 at the latest and every two years thereafter a report on the implementation of this Directive. These reports shall include, ***amongst others, comprehensive information about the measures taken with a view to attaining the objectives laid down in Article 4(1), information provided in accordance with Article 5(2) and information about individual commitments taken by listed companies pursuant to Article 5(1).***

Amendment

1. Member States shall communicate to the Commission by 1 January 2017 at the latest and every two years thereafter a report on the implementation of this Directive. These reports shall include information about ***individual commitments taken by listed companies pursuant to Article 4(1) and the information disclosed by the listed companies in accordance with Article 5(1) and (2).***

Or. en

Amendment 303
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 9 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The Commission shall submit an evaluation report by 1 July 2017 on the implementation of the requirements for listed companies referred to in Articles 4 (1), 5(1) and (2), on the basis of the reports submitted by the Member States pursuant to paragraph 1. In addition, the Commission report shall include the gender-balance situation at board-level and at management level of non-listed companies that are above the SME threshold as defined in Article 2.

Or. en

Amendment 304
Marije Cornelissen, Eva Lichtenberger

Proposal for a directive
Article 9 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The Commission shall present a report by 31 December 2015 on how the principles of this Directive can be incorporated into the rules governing the internal staffing procedures of all EU institutions and agencies. If appropriate this report should be accompanied by a legislative proposal extending the scope of the Directive to cover all EU institutions and agencies.

Or. en

Amendment 305

Astrid Lulling

Proposal for a directive

Article 9 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

Member States having suspended pursuant to Article 8(3) the application of the procedural requirements relating to appointments contained in Article 4(1), (3), (4) and (5) shall include information in the reports mentioned in paragraph 1 demonstrating the concrete results obtained by the national measures referred to in Article 8(3). The Commission shall then issue a specific report ascertaining whether those measures effectively enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions by 1 January 2018 for listed companies which are public undertakings, and by 1 January 2020 for listed companies which are not public undertakings. The first such report shall be issued by the Commission by 1 July 2017, and subsequent reports shall be issued within six months after notification of the respective national reports under paragraph 1.

deleted

Or. en

Amendment 306

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive

Article 9 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

Member States having suspended pursuant

Member States having suspended pursuant

to Article 8(3) the application of the procedural requirements relating to appointments contained in Article 4(1), (3), (4) and (5) shall include information in the reports mentioned in paragraph 1 demonstrating the concrete results obtained by the national measures referred to in Article 8(3). The Commission shall then **issue** a specific report ascertaining whether those measures effectively enable members of the under-represented sex to hold at least 40 per cent of the **non-executive** director positions by 1 January 2018 for **listed** companies which are public undertakings, and by 1 January 2020 for listed companies which are not public undertakings. The first such report shall be **issued** by the Commission by 1 July 2017, and subsequent reports shall be **issued** within six months after notification of the respective national reports under paragraph 1.

to Article 8(3) the application of the procedural requirements relating to appointments contained in Article 4(1), (3), (4) and (5) shall include information in the reports mentioned in paragraph 1 demonstrating the concrete results obtained by the national measures referred to in Article 8(3). The Commission shall then **publish** a specific report ascertaining whether those measures effectively enable members of the under-represented sex to hold at least 40 per cent of the director positions by 1 January 2018 for companies which are public undertakings, and by 1 January 2020 for listed companies which are not public undertakings. The first such report shall be **published** by the Commission by 1 July 2017, and subsequent reports shall be **published** within six months after notification of the respective national reports under paragraph 1.

Or. en

Amendment 307

Cecilia Wikström, Rebecca Taylor

Proposal for a directive

Article 9 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Member States having suspended pursuant to Article 8(3) the application of the procedural requirements **relating to appointments** contained in Article 4(1), **(3)**, (4) and **(5)** shall include information in the reports mentioned in paragraph 1 demonstrating the concrete results obtained by the national measures referred to in Article 8(3). The Commission shall then issue a specific report ascertaining whether those measures effectively enable members of the under-represented sex to hold at least 40 per cent of the non-executive director

Amendment

Member States having suspended pursuant to Article 8(3) the application of the procedural requirements contained in Article 4(1) **and** (4) and **Article 5(1)** shall include information in the reports mentioned in paragraph 1 demonstrating the concrete results obtained by the national measures referred to in Article 8(3). The Commission shall then issue a specific report ascertaining whether those measures effectively enable members of the under-represented sex to hold at least 40 per cent of the non-executive director

positions *by 1 January 2018 for* listed companies *which are public undertakings, and by 1 January 2020 for listed companies which are not public undertakings*. The first such report shall be issued by the Commission by 1 July 2017, and subsequent reports shall be issued within six months after notification of the respective national reports under paragraph 1.

positions *of* listed companies by 1 January 2020. The first such report shall be issued by the Commission by 1 July 2017, and subsequent reports shall be issued within six months after notification of the respective national reports under paragraph 1.

Or. en

Amendment 308

Rodi Kratsa-Tsagaropoulou, Regina Bastos, Corien Wortmann-Kool, Joanna Katarzyna Skrzydlewska, Mariya Gabriel

Proposal for a directive

Article 9 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Member States having suspended pursuant to Article 8(3) the application of the procedural requirements relating to appointments contained in Article 4(**I**), (3), (4) and (5) shall include information in the reports mentioned in paragraph 1 demonstrating the concrete results obtained by the national measures referred to in Article 8(3). The Commission shall then issue a specific report ascertaining whether those measures effectively enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions by 1 January 2018 for listed companies which are public undertakings, and by 1 January 2020 for listed companies which are not public undertakings. The first such report shall be issued by the Commission by 1 July 2017, and subsequent reports shall be issued within six months after notification of the respective national reports under paragraph 1.

Amendment

Member States having suspended pursuant to Article 8(3) the application of the procedural requirements relating to appointments contained in Article 4(**1a**), (3), (4) and (5) shall include information in the reports mentioned in paragraph 1 demonstrating the concrete results obtained by the national measures referred to in Article 8(3). The Commission shall then issue a specific report ascertaining whether those measures effectively enable members of the under-represented sex to hold at least 40 per cent of the non-executive director positions by 1 January 2018 for listed companies which are public undertakings, and by 1 January 2020 for listed companies which are not public undertakings. The first such report shall be issued by the Commission by 1 July 2017, and subsequent reports shall be issued within six months after notification of the respective national reports under paragraph 1.

Amendment 309
Astrid Lulling

Proposal for a directive
Article 9 – paragraph 2 – subparagraph 2

Text proposed by the Commission

Amendment

Member States in question shall ensure that listed companies, which by applying the national measures referred to in Article 8(3) have not appointed or elected members of the under-represented sex for at least 40 per cent of the non-executive director positions of their boards by 1 January 2018, where they are public undertakings, or by 1 January 2020, where they are not public undertakings, apply the procedural requirements relating to appointments contained in Article 4(1), (3), (4) and (5) with effect respectively from those dates.

deleted

Amendment 310
Cecilia Wikström, Rebecca Taylor

Proposal for a directive
Article 9 – paragraph 2 – subparagraph 2

Text proposed by the Commission

Amendment

Member States in question shall ensure that listed companies, which by applying the national measures referred to in Article 8(3) have not appointed or elected members of the under-represented sex for at least 40 per cent of the non-executive director positions of their boards by 1 January **2018, where they are public undertakings, or by 1 January 2020,**

Member States in question shall ensure that listed companies, which by applying the national measures referred to in Article 8(3) have not appointed or elected members of the under-represented sex for at least 40 per cent of the non-executive director positions of their boards by 1 January **2020** apply the procedural requirements contained in Article 4(1), (4)

where they are not public undertakings, apply the procedural requirements relating to appointments contained in Article 4(1), (3), (4) and (5) with effect respectively from those dates.

and *Article 5(1)* with effect *from that date*.

Or. en

Amendment 311

Rodi Kratsa-Tsagaropoulou, Regina Bastos, Corien Wortmann-Kool, Joanna Katarzyna Skrzydlewska, Mariya Gabriel

Proposal for a directive

Article 9 – paragraph 2 – subparagraph 2

Text proposed by the Commission

Member States in question shall ensure that listed companies, which by applying the national measures referred to in Article 8(3) have not appointed or elected members of the under-represented sex for at least 40 per cent of the non-executive director positions of their boards by 1 January 2018, where they are public undertakings, or by 1 January 2020, where they are not public undertakings, apply the procedural requirements relating to appointments contained in Article 4(**I**), (3), (4) and (5) with effect respectively from those dates.

Amendment

Member States in question shall ensure that listed companies, which by applying the national measures referred to in Article 8(3) have not appointed or elected members of the under-represented sex for at least 40 per cent of the non-executive director positions of their boards by 1 January 2018, where they are public undertakings, or by 1 January 2020, where they are not public undertakings, apply the procedural requirements relating to appointments contained in Article 4(**Ia**), (3), (4) and (5) with effect respectively from those dates.

Or. en

Amendment 312

Olle Ludvigsson, Anna Hedh

Proposal for a directive

Article 9 – paragraph 3

Text proposed by the Commission

3. The Commission shall review the application of this Directive and report to

Amendment

3. The Commission shall review the application of this Directive and report to

the European Parliament and the Council by **31 December 2021** at the latest and every two years thereafter. The Commission shall evaluate in particular whether the objectives of this Directive have been achieved.

the European Parliament and the Council by **1 July 2018** at the latest and every two years thereafter. The Commission shall evaluate in particular whether the objectives of this Directive have been achieved.

Or. en

Amendment 313
Astrid Lulling

Proposal for a directive
Article 9 – paragraph 3

Text proposed by the Commission

3. The Commission shall review the application of this Directive and report to the European Parliament and the Council by 31 December 2021 ***at the latest and every two years thereafter***. The Commission shall evaluate in particular whether the objectives of this Directive have been achieved.

Amendment

3. The Commission shall review the application of this Directive and report to the European Parliament and the Council by 31 December 2021. The Commission shall evaluate in particular whether the objectives of this Directive have been achieved.

Or. en

Amendment 314
Astrid Lulling

Proposal for a directive
Article 9 – paragraph 4

Text proposed by the Commission

4. In its report, the Commission shall assess whether, in the light of developments in the representation of men and women in the boards of listed companies and at different levels of decision-making throughout the economy and taking into account whether the progress made is sufficiently sustainable,

Amendment

deleted

there is a need to extend the duration of this Directive beyond the date specified in Article 10(2) or to amend it.

Or. en

Amendment 315

Marije Cornelissen, Eva Lichtenberger

Proposal for a directive Article 9 – paragraph 4

Text proposed by the Commission

4. In its report, the Commission shall assess whether, in the light of developments in the representation of men and women in the boards of listed companies and at different levels of decision-making throughout the economy and taking into account whether the progress made is sufficiently sustainable, there is a need to extend the duration of this Directive beyond the date specified in Article 10(2) or to amend it.

Amendment

4. In its report, the Commission shall, ***after consulting the European Parliament and the Council***, assess whether, in the light of developments in the representation of men and women in the boards of listed companies and at different levels of decision-making throughout the economy and taking into account whether the progress made is sufficiently sustainable, there is a need to extend the duration of this Directive beyond the date specified in Article 10(2) or to amend it.

Or. en

Amendment 316

Evelyn Regner

Proposal for a directive Article 9 – paragraph 4

Text proposed by the Commission

4. In its report, the Commission shall assess whether, in the light of developments in the representation of men and women in the boards of listed companies and at different levels of decision-making throughout the economy and taking into account whether the

Amendment

4. In its report, the Commission shall assess whether, in the light of developments in the representation of men and women in the boards of listed companies and at different levels of decision-making throughout the economy and taking into account whether the

progress made is sufficiently sustainable, there is a need to extend the duration of this Directive beyond the date specified in Article 10(2) or to amend it.

progress made is sufficiently sustainable, there is a need to extend the duration of this Directive beyond the date specified in Article 10(2) or to amend it. ***It shall also examine how other major undertakings may be incorporated within the directive in future.***

Or. de

Amendment 317
Astrid Lulling

Proposal for a directive
Article 10 – paragraph 2

Text proposed by the Commission

2. It shall expire on 31 December 2028.

Amendment

deleted

Or. en

Amendment 318
Evelyn Regner

Proposal for a directive
Article 10 – paragraph 2

Text proposed by the Commission

2. It shall expire on 31 December 2028.

Amendment

2. *This directive* shall expire on 31 December 2029 *provided its objectives have been attained.*

Or. de