

## Irish employment law update: Gender Balance Bill

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### | The Corporate Governance (Gender Balance) Bill 2021

The Corporate Governance (Gender Balance) Bill, introduced in October 2021, is still making its way through the Oireachtas. The bill provides for the regulation of gender balance on boards and governing councils of corporate bodies in Ireland.

#### Aims of the Bill

The Bill proposes the following for every corporate entity (but not partnerships, unincorporated associations, LLPs, single director companies, micro companies or other corporate body with a turnover of less than €750,000):

- Within 36 months of commencement, the board or governing council's is constituted by a minimum of 40% of each gender (and within 12 months of commencement, a transitional arrangement of 33 percent of each gender);
- The chairman of the board must make a statutory declaration in the annual return or AFS that the corporation complies with the gender balance requirement;
- The registrar, Minister of Enterprise and Development and Employment), Central bank Governor or Registrar of companies may, when requested, issue a certificate of compliance to the entity;
- On failure to comply, then the Registrar, Minister or Governor or the Director of Corporate Enforcement may apply to the High Court for an order directing compliance.

#### Plus - EU gender balance directive to come

In the meanwhile, the EU Council, in October 2022, gave its final go-ahead for new EU rules to promote more balanced gender representation on the boards of listed companies.

The directive, which will have to be transposed into national law, lays down that at least 40% of *non-executive director* positions in listed companies should be held by members of the underrepresented sex by 2026. If member states choose to apply the new rules to *both executive and non-executive directors*, the target would be 33% of all director positions by 2026.

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