



BUSINESS LEADERSHIP: THE CATALYST FOR ACCELERATING CHANGE

Twitter: @30percentclub
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BoardEx

Gender balance on teams achieves better outcomes. **OUR MINIMUM OBJECTIVES BY 2023:**

Beyond 30% representation of women on all FTSE 350 boards, to include one person of colour

We support the Parker Review goals for at least one person of colour on every FTSE 350 board - in addition, we advocate for gender balance with half these seats going to women, creating 175 board seats for women of colour.

Beyond 30% representation of women on all FTSE 350 Executive Committees, to include one person of colour

With half these roles going to women, creating 175 ExCo roles for women of colour.

Beyond 30% of all new FTSE 350 Chair appointments to go to women between 2020 and 2023

Please see Appendix for latest available statistics on FTSE 350 female representation.

OUR GLOBAL MISSION



True balance is
our end
goal

We support diversity in its very broadest sense and while gender has been our starting point, we fully realise that considerations of ethnicity, disability, sexual orientation, socioeconomic background and beyond are all part of the journey - and that gender identities are themselves evolving rapidly. We also fully appreciate that 30% is a pivotal point, but it is not the finish line.

WHO WE ARE

LEADERS LEADING BY EXAMPLE

We are a group of Chairs and CEOs taking action to increase gender diversity on UK boards and senior management teams.

The 30% Club campaign was set up by Dame Helena Morrissey in 2010 with the aim of achieving a minimum of 30% female representation on FTSE 100 boards. That original target was reached in September 2018 and good progress has been made since then, but there is still much more work to do to achieve better gender balance at the top of businesses.

Now under Ann Cairns' leadership, our energies remain concentrated on supporting more women into senior roles, both executive and non-executive, and to encouraging organisations to foster truly inclusive cultures - cultures that embrace women who look, act and, importantly, THINK differently - so that they can reach their full potential to positively impact their people, their markets and their communities.



FTSE 100 MEMBERS

Member	Company	Role	Women on Board	Women on ExCo
Adrian Montague	Aviva Plc	Chair	42.9%	42.9%
Alan Jope	Unilever Plc	CEO	41.7%	30.8%
Alison Brittain CBE	Whitbread Plc	CEO	36.4%	22.2%
Alison Rose	NatWest	CEO	36.4%	41.7%
Amanda Blanc	Aviva	CEO	42.9%	42.9%
Andrew (Andy) Higginson	Wm Morrison Plc	Chair	36.4%	16.7%
Andrew Croft	St. James's Place Wealth Mgmt	CEO	45.5%	11.1%
Andrew Duff	Severn Trent Plc	Chair	55.6%	36.4%
Andrew Reynolds Smith	Smiths Group Plc	CEO	33.3%	33.3%
Andrew Williams	Halma Plc	CEO	40.0%	57.1%
Andy Briggs	The Phoenix Group	CEO	30.8%	21.4%
Andy Cosslett	Kingfisher Plc	Chair	37.5%	16.7%
Anita Frew	Croda International Plc	Chair	37.5%	22.2%
Annette Court	Admiral Group Plc	Chair	41.7%	34.6%
António Horta-Osório	Lloyds Banking Group Plc	CEO	30.8%	31.3%
Bill Winters	Standard Chartered Bank Plc	CEO	30.8%	30.8%
Charles Woodburn	BAE Systems Plc	CEO	33.3%	9.1%
Chris Grigg	British Land Plc	CEO	30.0%	36.4%
Chris Hill	Hargreaves Lansdown Plc	CEO	33.3%	0.0%
Chris Loughlin	Pennon Group Plc	CEO	42.9%	28.6%
Dave Lewis	Tesco Plc	CEO	30.8%	30.8%
David Schwimmer	London Stock Exchange Group Plc	CEO	25.0%	23.1%
David Sleath	Segro Plc	CEO	33.3%	0.0%
David Stevens CBE	Admiral Group Plc	CEO	41.7%	34.6%
David Thomas	Barratt Developments Plc	CEO	37.5%	33.3%
Deanna Oppenheimer	Hargreaves Lansdown Plc	Chair	33.3%	0.0%
Dominic Blakemore	Compass Group Plc	CEO	36.4%	46.2%
Don Robert	London Stock Exchange Group Plc	Chair	25.0%	23.1%
Donald Brydon CBE	Sage UK Plc	Chair	33.3%	20.8%
Douglas Flint CBE	Standard Life Aberdeen Plc	Chair	41.7%	15.4%
Emma Walmsley	GlaxoSmithKline Plc	CEO	41.7%	33.3%
Ian Davis	Rolls Royce Plc	Chair	30.8%	0.0%
Iván Arriagada	Antofagasta Plc	CEO	20.0%	13.3%
Ivan Menezes	Diageo Plc	CEO	50.0%	38.5%
Jes Staley	Barclays Bank Plc	CEO	30.8%	13.3%

FTSE 100 MEMBERS (CONT'D)

Member	Company	Role	Women on Board	Women on ExCo
John Allan	Barratt Developments Plc	Chair	37.5%	33.3%
John Allan	Tesco Plc	Chair	30.8%	30.8%
John Fallon	Pearson Plc	CEO	41.7%	27.3%
John Kingman	Legal & General Group Plc	Chair	33.3%	33.3%
John Martin	Ferguson Plc	CEO	44.4%	14.3%
John Parker	Pennon Group Plc	Chair	42.9%	28.6%
José Viñals	Standard Chartered Bank Plc	Chair	30.8%	30.8%
Keith Barr	InterContinental Hotels Group Plc	CEO	33.3%	33.3%
Keith Skeoch	Standard Life Aberdeen Plc	CEO	41.7%	15.4%
Ken MacKenzie	BHP Plc	Chair	25.0%	44.4%
Liv Garfield	Severn Trent Plc	CEO	55.6%	36.4%
Mark Allan	Landsec Plc	CEO	44.4%	20.0%
Mark Cutifani	Anglo American Plc	CEO	27.3%	21.4%
Mark Read	WPP	CEO	50.0%	26.3%
Maurice Tulloch	Aviva Plc	CEO	42.9%	42.9%
Mervyn Davies	Intermediate Capital Group	Chair	40.0%	10.0%
Mike Coupe	Sainsbury's Plc	CEO	33.3%	22.2%
Mike Evans	M&G & Just Eat	Chair	42.9%	22.2%
Mike Henry	BHP Plc	CEO	25.0%	44.4%
Nathan Coe	Auto Trader UK	CEO	50.0%	38.5%
Nick Read	Vodafone Group Plc	CEO	41.7%	28.6%
Nigel Wilson	Legal & General Group Plc	CEO	33.3%	33.3%
Noel Quinn	HSBC Holdings Plc	CEO	35.7%	11.8%
Paul Walsh	Compass Group Plc	Chair	36.4%	46.2%
Peter Gershon	National Grid Plc	Chair	33.3%	33.3%
Robert Noel	Landsec Plc	CEO	44.4%	20.0%
Roger Carr	BAE Systems Plc	Chair	33.3%	9.1%
Roger Devlin	Persimmon	Chair	37.5%	0.0%
Sidney Taurel	Pearson Plc	Chair	41.7%	27.3%
Simon Roberts	Sainsbury's Plc	CEO	33.3%	22.2%
Stephen Carter	Informa Group Plc	CEO	30.0%	25.0%
Stephen Hester	RSA Insurance Group Plc	CEO	40.0%	30.0%
Steve Hare	Sage UK Plc	CEO	33.3%	20.8%
Steve Mogford	United Utilities Group Plc	CEO	25.0%	28.6%
Stuart Chambers	Anglo American Plc	Chair	27.3%	21.4%
Thierry Garnier	Kingfisher Plc	CEO	37.5%	16.7%

FTSE 250 MEMBERS

Member	Company	Role	Women on Board	Women on ExCo
Alan Aubrey	IP Group Plc	CEO	30.0%	0.0%
Jonathan Myers	PZ Cussons Plc	CEO	42.9%	0.0%
Andrew Horton	Beazley Plc	CEO	36.4%	33.3%
Andrew Rashbass	Euromoney Institutional Investor Plc	CEO	50.0%	30.0%
Ben Loomes	John Laing Group Plc	CEO	28.6%	14.3%
Brian Bickell	Shaftesbury Plc	CEO	22.2%	33.3%
Charles Berry	Centrica Plc	Chair	44.4%	33.3%
Charles Berry	The Weir Group Plc	Chair	30.0%	25.0%
Charles Dunstone	TalkTalk Plc	Chair	20.0%	37.5%
David Nicol	Brewin Dolphin Plc	CEO	44.4%	28.6%
David Tyler	Hammerson Plc	Chair	30.0%	16.7%
Douglas Flint CBE	IP Group	Chair	30.0%	0.0%
Fani Titi	Investec Plc	CEO	25.0%	0.0%
Gary Hoffman	Hastings Group Holdings Plc	Chair	44.4%	0.0%
Guy Wakeley	Equiniti Group Plc	CEO	33.3%	27.3%
Ian Durant	Greggs Plc	Chair	42.9%	0.0%
Ian Powell	Capita Plc	Chair	36.4%	28.6%
Johan Lundgren	EasyJet Plc	CEO	41.7%	40.0%
John Barton	EasyJet Plc	Chair	41.7%	40.0%
John Cryan	Man Group Plc	Chair	50.0%	25.0%
John O'Reilly	Rank Group Plc	CEO	25.0%	25.0%
Jonathan Lewis	Capita Plc	CEO	36.4%	28.6%
Jonathan Stanton	The Weir Group Plc	CEO	30.0%	25.0%
Kevin Hostetler	Rotork Plc	CEO	37.5%	22.2%
Luke Ellis	Man Group Plc	CEO	50.0%	25.0%
Martin Lamb	Rotork Plc	Chair	37.5%	22.2%
Nigel Rudd	Signature Aviation Plc	Chair	30.0%	12.5%
Nigel Rudd	Meggitt Plc	Chair	44.4%	20.0%
Olivier Brousse	John Laing Group Plc	CEO	28.6%	14.3%
Paul Lester	Essentra Plc / McCarthy & Stone Plc	Chair	42.9%	30.0%
Preben Prebensen	Close Brothers Group Plc	CEO	33.3%	22.2%
Rod Flavell	FDM Group Plc	CEO	33.3%	25.0%
Roger Devlin	William Hill Plc	Chair	25.0%	20.0%
Roger Whiteside	Greggs Plc	CEO	42.9%	0.0%
Simon Miller	Brewin Dolphin Plc	Chair	44.4%	28.6%
Stuart Chambers	Travis Perkins	Chair	22.2%	11.1%
Tobias van der Meer	Hastings Group Holdings Plc	CEO	44.4%	0.0%
Tom Colrairie	Hastings Group Holdings Plc	Chair	44.4%	0.0%
Tristia Harrison	TalkTalk Plc	CEO	20.0%	37.5%
Ulrik Bengtsson	William Hill Plc	CEO	25.0%	20.0%

OUR APPROACH

THE BUSINESS CASE FOR DIVERSITY IN SENIOR ROLES IS CLEAR

The business case is clear – a higher standard of corporate governance, improved financial performance and enhanced capacity to attract and retain female talent.

Diverse teams make better decisions: McKinsey research continues to show a significant link between diversity and financial performance, with companies in the top quartile for gender diversity 25% more likely to outperform their national industry median EBIT margin than their bottom quartile peers; likewise companies in top quartile for ethnic diversity are 36% more likely to financially outperform their peers (*Diversity Wins, McKinsey & Company, 2020*).

Similarly Credit Suisse found that companies where women made up at least 15% of senior managers had more than 50% higher profitability than those where female representation was less than 10% (*CS Gender 3000: The Reward for Change, Credit Suisse, 2016*).

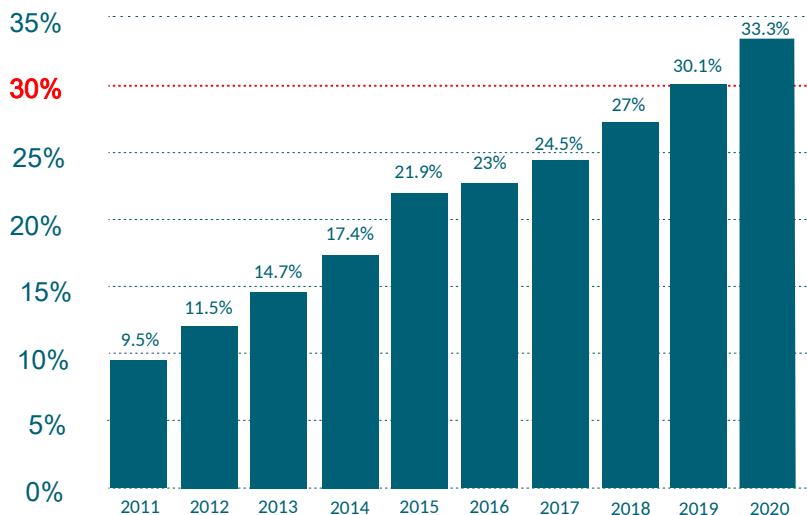
One woman is not enough: 30% is the proportion when the contributions of a member of a minority group are valued in their own right. Research suggests that a critical mass of three or more women can cause a fundamental change in the boardroom and enhance corporate governance.

BEYOND 30% REPRESENTATION OF WOMEN ON ALL
FTSE 350 BOARDS BY 2023, AND TO INCLUDE ONE PERSON
OF COLOUR

OUR BOARDROOM GOAL

September 2019 saw women's representation on FTSE 350 boards reach an average of 30% for the first time in history. Whilst we celebrate this milestone, this target was a minimum and there is still much work to do, not least of which on ethnic representation – only 178 board positions in the FTSE 350 are held by directors of colour, with just 77 of those positions held by female directors of colour (*Parker Review, February 2020*). Furthermore, there are still 119 FTSE 350 companies at less than 30% women on boards, and there remain 3 FTSE 350 companies with all-male boards.

Percentage of women on FTSE 350 boards



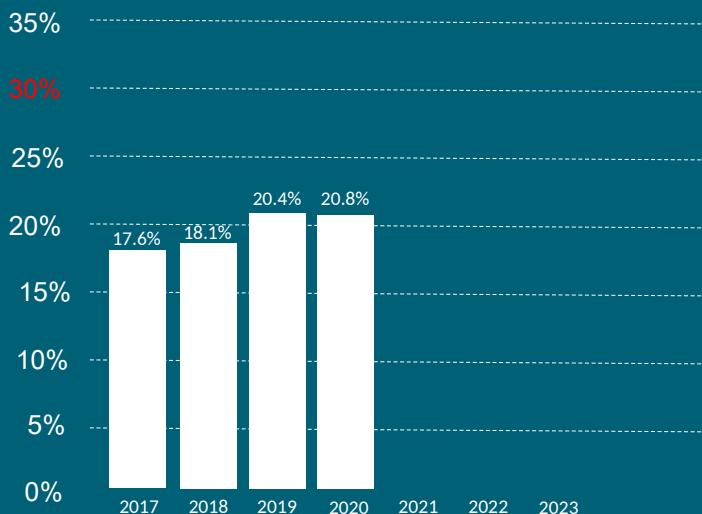
BEYOND 30% REPRESENTATION OF WOMEN ON ALL
FTSE 350 EXECUTIVE COMMITTEES BY 2023, AND TO
INCLUDE ONE PERSON OF COLOUR

OUR PIPELINE GOAL

With just 20.8% of FTSE 350 Executive Committee roles currently held by women, achieving at least 30% by 2023 represents a significant challenge.

Driving progress will require ongoing investment from CEOs and leadership teams in developing the pipeline of female directors. It will also require demand by investors, leadership from board chairs, commitment by nominations committees and action from head hunters, and of course it also requires ongoing investment from CEOs and leadership teams in developing the pipeline of female directors.

Percentage of women on FTSE 350 Executive Committees





INVEST OR GROUP

Statement of Intent

As listed owners and about managers we are responsible for the above doing of the investments we make on behalf of our members and others. Part of that responsibility includes the assessment of the boards of our investee companies. We believe boards that genuinely embrace cognitive diversity, an unmoderated through thoughtful gender representation and a broad spectrum of skills and experience, are more likely to achieve better outcomes for investors. There is increasing research to support this hypothesis.

As investors, we support the vision of the 30% Club which is "to achieve a minimum of 30% female on boards."

DISCLOSURE EXPECTATIONS

As part of our overall governance strategy, we require listed companies to disclose the progress towards the 30% Club.

To provide insights, we will continue to actively engage with companies regarding the disclosure and to provide support in achieving the 30% Club.

As well as disclosure, we will also actively engage with companies to ensure that the 30% Club is not just a box-ticking exercise, but a genuine commitment to diversity.

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OR TOOLKIT AGING ON DIVERSITY

THE BOARD'S ROLE IN DIVERSITY

Companies that value diversity of thought, skills and experience are more likely to succeed. Diversity is not just a box-ticking exercise, but a genuine commitment to diversity. The board has a key role to play in ensuring that the company is committed to diversity and that the 30% Club is not just a box-ticking exercise, but a genuine commitment to diversity.

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BARRIERS TO PROGRESSION

The reasons Chairs and Non-Executive Directors (NEDs) use as to why they can't or won't appoint female directors to their boards.

This booklet has been compiled from conversations that our 30% Club Education Working Group members and other female non-executive directors associated with the 30% Club have had with executive directors as to why they can't or won't appoint female directors to their boards. These were common reasons, heard at different times by all of the contributors.

Not all of the reasons reflect a lack of talent. The reasons given for the lack of talent are often a result of the business's failure to address gender diversity and a lack of progress in the area of gender diversity. The reasons given for the lack of talent are often a result of the business's failure to address gender diversity and a lack of progress in the area of gender diversity. The reasons given for the lack of talent are often a result of the business's failure to address gender diversity and a lack of progress in the area of gender diversity.



AUSTRALIAN INSTITUTE
IN COMPANY DIRECTORS

SHAPING THE BOARDS OF THE FUTURE

Succession planning, board evaluations and term limits

WE HAVE NOT COMPLETED SEARCH AND HAVE NO CANDIDATES FOR ROLE 1

One of the reasons given by Chairs and NEDs for not appointing women to their boards is "we have not completed a search and have no candidates for a role". This is often a result of the business's failure to address gender diversity and a lack of progress in the area of gender diversity. The reasons given for the lack of talent are often a result of the business's failure to address gender diversity and a lack of progress in the area of gender diversity.

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HOW IT WORKS

SHARING RESOURCES AND COLLABORATING

The 30% Club complements and amplifies individual company efforts and existing groups through measurable goals and broad collaboration.

There is no financial commitment; the 30% Club campaign is driven by our Steering Committee and Working Groups that are made up of senior directors and executives who volunteer their time and skills to help direct efforts.

The Working Groups are primarily focused on influencing change by working with investors, the government, the media, as well as Chairs, CEOs, HR Directors and Strategy Directors.

FOCUSING OUR EFFORTS

INFLUENCING IN THREE KEY AREAS

Companies

By signing up Chairs and CEOs to set a 30% target at board and senior management levels, as well through our HR Best Practice Group, our Strategy Best Practice Group and our Cross-Company Mentoring scheme.

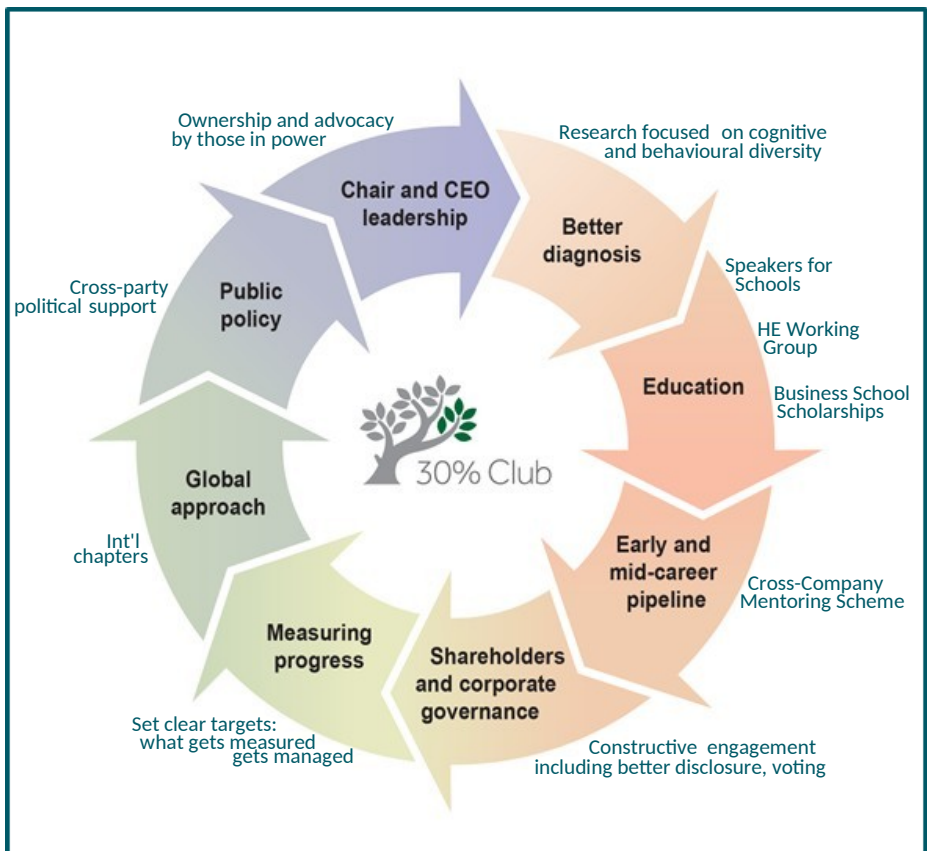
Public Policy

Through interaction with relevant government departments, task forces and regulators.

Investors

Through our UK Investor Group which looks to co-ordinate the investment community's approach to diversity. Made up of asset owner, asset manager and charity members, the Group represents £11 trillion of global assets. It constructively engages with FTSE350 companies to improve gender balance as a strategic and economic imperative.

A COHESIVE APPROACH



OUR GLOBAL CHAPTERS

A FOUNDATION TO BUILD ON

With chapters in fourteen countries/ regions, the 30% Club is approaching this issue on a global scale. Each chapter believes in diversity as a driver of business growth.

Australia
Brazil
Canada
East Africa
GCC
Hong Kong
Ireland
Italy
Japan
Malaysia
Southern Africa
Turkey
United Kingdom
United States



Proud to be a Friend
of the OECD Forum

WHAT YOU CAN DO

SUPPORTING THE 30% CLUB

We encourage individuals and organisations to support our work and help us in our quest to increase the number of women on company boards and at senior management level.

- Become a Chair or CEO Member (please check UK web page for criteria)
- Call upon your own organisation to introduce targets for women in leadership
- Share information on the 30% Club with your colleagues and networks
- Encourage lagging companies to improve their diversity efforts
- Host events for the 30% Club
- Join in the conversation by tweeting @30percentclub

CONTACT US

Please email Françoise Higson to sign up to the 30% Club or for any general enquiries: francoise@30percentclub.org

Please email the Media team for any media enquiries: media@30percentclub.org

FURTHER INFORMATION

DETAILS ON THE 30% CLUB

Please see www.30percentclub.org/about/chapters/unitedkingdom
For further details on our:

Campaign

Members (including non-FTSE members)

Steering Committee

Working Groups

FAQs (including membership criteria)

Please see www.30percentclub.org/resources/research-articles for:

30% Club Research

Third Party Research



APPENDIX

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KEY STATISTICS (as at 31 August 2020, unless otherwise stated)

FTSE 100

Women on boards:	34.8%
Board Positions Held by Women of Colour	4%*
Companies with <30% women on boards	24
Companies with >30% women on boards	76
Women at Executive Committee Level	23.4%**
Women at Executive Committee & Direct Report Levels	28.6%***
All-male boards	0
All-male Executive Committees	21
Percentage of Female Chairs Appointed 01 Jan – 31 Jul	30.8%
Female Chairs	9
Female CEOs	7
Female CFOs	17

FTSE 250

Women on boards:	32.6%
Board Positions Held by Women of Colour	2.2%*
Companies with <30% women on boards	95
Companies with >30% women on boards	156
Women at Executive Committee Level	19.2%**
Women at Executive Committee & Direct Report Levels	27.9%***
All-male boards	3
All-male Executive Committees	82
Percentage of Female Chairs Appointed 01 Jan – 31 May	26.3%
Female Chairs:	26
Female CEOs	7
Female CFOs	30

FTSE 350

Women on boards:	33.3%
Board Positions Held by Women of Colour	2.9%*
Companies with <30% women on boards	119
Companies with >30% women on boards	232
Women at Executive Committee Level	20.8%**
Women at Executive Committee & Direct Report Levels	28.2%***
All-male boards	3
All-male Executive Committees	103
Percentage of Female Chairs Appointed 01 Jan – 31 Jul	28%
Female Chairs	35
Female CEOs	14
Female CFOs	47

* Source: Parker Review, Feb 2020

** excludes Investment Trusts

** Source: Hampton-Alexander Review, Nov 2019