



**An Bille um Rialachas Corparáideach Éireannach
(Cothromaíocht Inscne), 2021
Irish Corporate Governance (Gender Balance) Bill 2021**

*Meabhrán Míniúcháin
Explanatory Memorandum*



**AN BILLE UM RIALACHAS CORPARÁIDEACH ÉIREANNACH
(COTHROMAÍOCHT INSCNE), 2021
IRISH CORPORATE GOVERNANCE (GENDER BALANCE)
BILL 2021**

EXPLANATORY MEMORANDUM

The Irish Corporate Governance (Gender Balance) Bill 2021 is an Act to make provision for the regulation of gender balance on the boards and governing councils of corporate bodies and related matters.

The Bill provides for gender quotas at a boardroom level.

It will compel companies as set out in the Companies Act 2014 to make an annual report to the CRO on gender balance in their boardroom.

It will require all companies to have 33 per cent of each gender within a year of commencing this legislation, and 40 per cent within 3 years.

The quota would be mandatory but built on the ‘comply and explain’ model whereby companies who do not meet the quotas have the opportunity to explain why they could not meet them before any action is taken to compel compliance.

All companies who comply may apply for a certificate of compliance from the CRO to help them attract and retain talent and to showcase the companies who lead on the issue of gender balance.

The law will include a statutory right that would allow any interested party to apply to the High Court for an order to compel compliance where their explanation for non-compliance is deficient.

*Emer Higgins TD,
Deireadh Fómhair, 2021*