



EUROPEAN COMMISSION

Brussels, 17.09.2013
C(2013) 5877 final

Dear President,

The Commission would like to thank the Camera Deputaților for its Opinion concerning the European 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 {COM(2012) 614}.

The Commission notes with satisfaction that the Camera Deputaților shares the Commission's opinion on the crucial importance of gender equality for economic growth, prosperity and competitiveness and on the significance of the proposed Directive as an instrument to achieve the objectives laid down in Europe 2020 Strategy. The Commission would also like to express its gratitude for sharing the results of consultation organised by the Romanian Ministry of Employment with social partners and listed companies on the proposed directive.

With regard to the Camera Deputaților's concern regarding the importance of qualifications and professional competence as decisive criteria for board membership, the Commission would like to stress that the proposed Directive guarantees that merit will remain the decisive criterion in recruitment to board positions. It does not introduce rigid quotas. Instead, it introduces a quantitative objective of 40% of non-executive directors to be of under-represented sex, which is tied to procedural obligations of increasing the transparency and fairness of the appointment procedure of the candidates for board position and the preference rule for the candidates of the under-represented sex only in case of equal qualifications of candidates.

With regard to the Camera Deputaților's comments on the necessity of harmonised reporting and close monitoring of application of the Directive, the Commission would like to recall that the proposed directive establishes minimum requirements concerning reporting obligations for listed companies. They will have to publish annually information on the composition of their boards, and if they have not reached the objective they will have to explain the reasons and describe measures which they will take in order to attain them.

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The proposed Directive imposes on the Member States and on the Commission an obligation to report periodically on its application. Once the proposal is adopted the Commission will exercise its role of the Guardian of the Treaties and closely monitor the transposition and application of the Directive.

The Commission hopes that these clarifications address the issues raised by the Camera Deputaților and looks forward to continuing our political dialogue in the future.

Yours faithfully,

*Maroš Šefčovič
Vice-President*

