



Experiences we have made in Norway concerning representation of women in company boardrooms!

I have been invited to share with you some of the experiences we have made in Norway concerning representation of women in company boardrooms.

In Norway rules on gender representation for 100 % state owned companies and privately owned public limited companies have recently come into force.

The law provides for, that by 2008 at least 40% of listed company board members will have to be women. Ordinary privately owned companies are NOT affected.

We regard this legislation as an important step towards equality between sexes. Additionally, it represents both a more fair distribution of power in society and democracy. We consider it as being an important factor in the creation of economic prosperity and wealth in society.

Women's influence in decision making processes is of great importance for the economy.

Europe faces the challenges of an increasing elderly population together with falling birth-rates. In such a picture, it is important to make use of all the human resources in a country, and not just half of it, to keep the economy going.

The problem is not that Europe does not possess qualified women; the problem is that their qualifications are ignored. In other words; women do not get the opportunities they are qualified for! What a waist!!

In Norway we traditionally score high on Gender Representation. So why then regulate this policy area by a new law?

Because we realized, that the wanted development in Norway did not go fast enough! We do not have the patience to wait another 100 years!

In April 2003, just before the former Cabinet proposed the legislation on gender balance on boards, only 7.3 per cent of the board members were women. By July this year, about 3 years





later, already 24 per cent of the board members were women. And we expect to see a significant rise in these numbers this spring when the companies have their yearly stockholders meetings.

Do you believe that we would have achieved this by voluntarily measures?

I am convinced that this substantial increase would not have been reached without legislation. My experience is; in order to promote change, you have to take affirmative action.

As I mentioned earlier, by 2008 we expect to have at least 40% female representation in listed company boardrooms and that all public limited companies (PLCs) have complied with the law. In general, I hope that this also sets a good example for a broader recruitment of women into leading positions within all companies.

I believe we can make the European Economy more competitive and innovative when women are given Equal Opportunities.

During the forthcoming European Year of Equal Opportunities, Norway will be an active partner in sharing experiences and best-practices. I hope other countries will follow suit.

Thank you for the attention!

