

Highlights

Published since 1996, the *Netherlands Spencer Stuart Board Index* brings together a range of relevant data about the board room of 50 of the largest companies on the Euronext Amsterdam, i.e. mainly the AEX- and AMX-listed companies. Some of the most notable findings are highlighted below.

Board composition

There are 335 non-executive directors (NED) in our sample of 50 companies.

- » Thus the average size of supervisory boards is 6.3.
- » The 335 roles are taken up by 309 individuals, with only 24 people having more than one seat.
- » NED tenure is 4.2 years (almost unchanged during the last decade).
- » The proportion of board directors who are foreign has increased from 38% to 50% over the past decade.
- » Only seven companies (14%) operate with an all-Dutch supervisory board now.

Diversity

The Dutch “Diversity Act” became law on 1 January 2022, requiring NEDs of listed companies to be at least $\frac{1}{3}$ male and $\frac{1}{3}$ female.

- » 86% of our sample had met this target (on 15 July 2022).
- » 39% of NED are women (versus 18% a decade ago).
- » 5 of the chair positions are held by women (10%) and there are 4 female CEOs (8%).
- » 30% of companies have at least $\frac{1}{3}$ women on their supervisory board, executive board, and executive committee.
- » 92% of NED are white.

39%

of non-executive directors are women

86%

of boards achieved the target of one-third female directors

50%

of new non-executive directors are women

50%

of board directors are foreign (up from 38% in the past decade)

60%

of new non-executive directors hold an executive position

34

of committee chair roles are held by women

62%

of new male NEDs are in their first public board role (30% for women)

€164,869

is the average total fee for chairs (23% increase over 10 years)

New non-executive directors

Forty-four non-executive (excluding chairs) and 19 executive directors were appointed in the 12 months covered by this review.

- » 10 new chairs were appointed in the last 12 months, 8 of these for the first time as chair of a public company.
- » 50% of new NED are women (22).
- » Remarkably, for 62% of new male NEDs it was their first public board position, while for women this was only 30%.
- » Almost 60% of new NEDs hold an executive position.

Meetings and committees

The average number of scheduled meetings in 2021 was 8.5, compared with 7.1 in 2019.

- » The average number of actual board meetings held was 11.8 (about a 50% increase over 10 years).
- » The number of meetings held by boards in our sample ranged from 6 to 27.
- » 34% of committee chair roles are held by women.
- » Only one in 6 (17%) nomination committee chairs is held by a woman.
- » Since 2020 the number of ESG committees has increased from 3 to 8.

Remuneration

- » €83,671 is the average total fee paid to non-executive directors (excluding chairs and vice chairs) — a 16% increase over 10 years.
- » €164,869 is the average total fee paid to board chairs, a 23% increase over 10 years.

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