

8th December 2009

ASX Corporate Governance Council
Exchange Centre
Bridge Street
Sydney 2000

Dear Sirs

On behalf of the Australian Federation of University Women I should like to congratulate you on yesterday's decision to require companies to disclose to the market the proportion of women employees, the number in senior management and the number on the Board in the company and their commitment to improvement in these figures. This transparency is a welcome reform and a mark of significant progress towards meaningful gender equality in Australia.

Closing the Gender Pay Gap is crucial to securing lifelong financial security for women, something that has been identified by the International Federation of University Women as a priority for advocacy and action in all its 74 national affiliates. I have been pleased to be able to report this initiative on the part of the ASX Corporate Governance Council to the Federation as exemplifying the kind of action needed to meet that goal.

AFUW was founded in 1922 to promote the advancement of women in both personal and public life through initiatives in education and to further peace and international co-operation through the promotion of understanding between women worldwide. It is a voluntary, non partisan, self-funded Federation of State and Territory Associations. It is administered by a Federal Council and affiliated with the International Federation of University Women, which has consultative status with several United Nations agencies with an interest in matters such as equity in employment (ILO) and the welfare of women and children (UNESCO). Membership in AFUW is open to any woman holding a degree from a recognized university. Members are graduates from a wide range of disciplines and pursue a diverse range of careers. They therefore

have a lively interest in equal opportunity as one of the most important factors influencing their career trajectory and their consequent ability to achieve immediate and long-term financial security and personal fulfillment.

Yours faithfully

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