



EU to impose gender quota for listed companies

The European Parliament and Council of the European Union have reached an agreement to impose gender quotas for the executive and non-executive boards of EU-listed companies. The proposed directive would require companies to have at least 40% female representation among non-executives and at least 33% female representation among non-executives and executives combined. In addition, the directive would require companies to have clear and transparent appointment procedures for both executives and non-executives. As with all EU directives, Member States will need to transpose its provisions into national law within two years. Possible enforcement mechanisms include the annulment of director appointments, fines, or publication of the names of non-compliant companies.

[EC](#) | [Euronews](#) | [Guardian](#) |

Bolsonaro considers selling Petrobras stake

Brazil has taken the first step towards privatizing Petrobras, following an official recommendation from the government agency that oversees the sale of state assets. President Jair Bolsonaro has recently signaled his frustration over the state-owned oil giant's fuel pricing policies, for which he feels he has been unjustly held accountable. Petrobras' board recently announced that it would subject the Brazilian state's CEO nominee Caio Paes de Andrade to a background check, in a move that Bolsonaro has described as a delay tactic.

[Agencia Brasil](#) | [NASDAQ](#) | [S&P](#) | [Economia](#) | [CNN](#) | [Globo](#) | [News Bulletin 247](#) |

Blackstone gets greenlight for Crown Resorts takeover

Australian gambling regulators have approved Blackstone's acquisition of Crown Resorts. Due to Crown's involvement in controversies, Blackstone will be required to bolster the business' anti-money laundering reporting, report investigations into the company's businesses, and continue to follow ASX corporate governance rules. Blackstone will not be able to introduce new investors without regulatory approval, while current institutional investors will be subject to non-interference requirements. Crown founder James Packer is expected to receive an AUD 3.4 billion payday for his 37% stake in the company.

[Reuters](#) | [ABC](#) | [WA Gov't](#) | [Reuters](#) |

Yandex CEO resigns over EU sanctions

Yandex announced that its founder, Arkady Volozh, resigned from his CEO and executive director position, after he was included in EU's sixth round of sanctions against Russia. The EU accused Yandex' founder of "supporting, materially or financially, the Government of the Russian Federation." Volozh controls 8.6% of equity and 45.3% of votes. He will transfer his voting rights to a family trust, which will vote in line with the board's recommendations. Yandex' deputy CEO Tigran Khudaverdyan had resigned in March due to his inclusion on EU's sanction list, simultaneously with directors Esther Dyson and Ilya Strebulaev.

[Reuters](#) | [Business Insider](#) | [Yandex](#) |

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