

Dear Sir/ Madam

**Responding to Consultation Question 15**

Out Leadership is pleased to write to you today to affirm that we agree with the proposal of HKEx to incorporate gender disclosure at all levels of a company in Subject Area B under the sub-heading "Employment and Labour Standards".

Out Leadership believes that gender diversity is a crucial driver of business performance and that policies that ensure that workplaces are accepting of gender diversity are critical to Hong Kong's competitive advantage. Hong Kong employers must access the widest possible talent pool. Additionally, we agree with our partners in Hong Kong that the current percentage of women on boards of Hong Kong's listed companies is too low and more needs to be done to increase the pace of change.

Out Leadership is a global LGBT business organization that partners with the world's most influential companies to build business opportunities, cultivate talent, and drive LGBT equality forward. We currently count 64 member firms from the financial services, technology, legal and insurance industries, including many of the largest businesses operating in Hong Kong.

Yours sincerely,

Todd Sears

Founder and Principal

Out Leadership