## Subject: Diversity Initiative Deadlines Approaching, Corporate Governance Atty Discusses

Hi XX,

California is the most recent state to legally require public companies to include more diversity on company boards, but it is not the only state making changes. States like Washington and Hawaii have enforced end of year deadlines for companies to include at least 1 female director or face fines of \$100,000. These state actions are just the beginning of a clear trend toward legislation and regulation compelling companies to ensure their boards of directors are more reflective of their shareholders and customers. For more on how states are enforcing and developing legal ramifications for lack of diversity on boards would you be interested in speaking with <u>Kathy Jaffari</u>, chair of the <u>Cozen O'Connor</u>'s <u>Corporate Governance & Securities Group</u>?

Kathy devotes her practice to advising boards of directors and executive management teams and has extensive experience in compliance matters and mergers and acquisitions, including ongoing business counseling. Kathy strongly advises her clients that diversity matters in both crisis situations and stakeholder matters. Kathy can speak to how COVID-19 and racial injustices have put a spotlight on the need for diversity in the boardroom, and how succession planning and creating a diverse talent pipeline is paramount.

As Kathy follows the topic of diversity and boards closely, she can provide insight into how she is advising clients across the nation to prepare for diversity board deadlines and what she sees on the horizon.

Please let me know if you are interested in speaking with Kathy and I can help directly connect you,

Best, XX