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DRAFT STATUTORY INSTRUMENTS

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**2019 No.**

**The Companies (Directors' Remuneration Policy and  
Directors' Remuneration Report) Regulations 2019**

**PART 2**

**Amendments to the Companies Act 2006**

**CHAPTER 3**

**Amendments to Part 16 (audit)**

**Amendment to section 497**

**25.** In section 497 (auditor's report on auditable part of directors' remuneration report)—

- (a) in subsection (1), after "quoted company" insert "or unquoted traded company";
- (b) after subsection (2) insert—

“(3) In this section “unquoted traded company” means a traded company (as defined by section 360C) that is not a quoted company.”.

**Amendments to section 498**

**26.** In section 498 (duties of auditor)—

- (a) in subsections (1)(c) and (2)(c), after "quoted company" insert "or unquoted traded company";
- (b) after subsection (6) insert—

“(7) In this section “unquoted traded company” means a traded company (as defined by section 360C) that is not a quoted company.”.