

STATUTORY INSTRUMENTS

2019 No. 970

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

PART 3

Amendments to the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008

Amendments to Schedule 8

31.—(1) In the heading of Schedule 8, after “companies” insert “and traded companies”.

(2) After paragraph 2(2), insert—

“(2A) The directors’ remuneration report must not include personal data of a director that falls within a special category of data listed in Article 9(1) of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data⁽¹⁾, or personal data which refers to the family situation of individual directors.”.

(3) After paragraph 2(7), insert—

“(8) A person is to be treated as a director of a company for the purposes of this Schedule (other than in the references to directors in paragraphs 2(2), 2(5), 3, 5(2), 6(1)(b), 10(3), 22(1), 23(c), 24(4), and 48) if the person—

(a) is the company’s chief executive officer (however described) or, where such a function exists in the company, the company’s deputy chief executive officer (however described), but

(b) is not a director of the company.”.

(4) For the table in paragraph 5(1) substitute—

	a	b	c	d	e	Total	Total Fixed Remuneration	Total Variable Remuneration
Director 1	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
Director 2	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx”

(5) After paragraph 7(1)(f), insert—

“(g) in the column headed “Total Fixed Remuneration”, the total amount of the sums set out in columns headed “a”, “b” and “e” and any additional columns relevant to this calculation;

(1) OJ No. L 119, 4.5.2016, p. 1.

- (h) in the column headed “Total Variable Remuneration”, the total amount of the sums set out in columns headed “c” and “d” and any additional columns relevant to this calculation.”.
- (6) In paragraph 14(1)(b)(v), at the end insert “and any change in the exercise price or date;”.
- (7) In paragraph 18(1)(a)(i), after ““quoted company”” insert “or “unquoted traded company””.
- (8) In paragraph 19—
 - (a) for the heading substitute—

“Annual percentage change in remuneration of directors and employees”;
 - (b) for sub-paragraphs (1)(a) and (1)(b) substitute—
 - “(a) the annual percentage change over the five financial years preceding the relevant financial year in respect of each director; and
 - (b) the average percentage change, from financial year to subsequent financial year, over the five financial years preceding the relevant financial year in respect of the employees of the company on a full time equivalent basis.”;
 - (c) omit sub-paragraphs (2) and (3);
 - (d) at the end insert—
 - “(4) For the purposes of sub-paragraphs (1)(a) and (1)(b) the “five financial years” referred to must include financial years beginning on or after 10th June 2019 and where five financial years have not passed since that date the annual percentage change must be calculated for all financial years since that date preceding the relevant financial year.
 - (5) “Employee” for purposes of this paragraph means any employee other than a director.”.
- (9) In paragraph 21(3), at the end insert “and any deviations from the procedure for the implementation of the remuneration policy set out in the policy”.