
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

32.—(1) In paragraph 24, after sub-paragraph (1), insert—

“(1A) The directors’ remuneration policy must explain the decision-making process followed for its determination, review and implementation, including measures to avoid or manage conflicts of interest and, where applicable, the role of the remuneration committee or other committees concerned except that this explanation need not include information that is elsewhere in the directors’ remuneration report.”.

(2) In paragraph 26—

(a) in sub-paragraph (b), after “operates” insert “and information on any deferral periods”;

(b) after sub-paragraph (b), insert—

“(ba) where the company awards share-based remuneration, information on any vesting periods and any holding periods;”.

(3) After paragraph 30 insert—

“**30A.** The directors’ remuneration policy must contain an indication of the duration of directors’ service contracts or arrangements with the directors.”.

(4) In paragraph 42, at the end insert “, and a description and explanation of all significant revisions”.