

# Corporate Governance Update: Remuneration and Risk Management

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Two key publications have recently been issued which are relevant to UK listed companies in terms of their corporate governance policies on remuneration and risk management.

The first is the National Association of Pension Funds' report on the 2014 Annual General Meeting season for FTSE 350 companies. The focus of this report is on the recent regulatory changes to remuneration reporting and auditor reports, and its own 2013 "Remuneration Principles for Building and Reinforcing Long-term Business Success".

The second is the Financial Reporting Council's 2014 UK Corporate Governance Code. The revisions made to the 2012 Code closely follow the FRC's proposals in its April 2014 consultation paper. The changes largely relate to directors' remuneration and risk management, and are supported by updated FRC Guidance.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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