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T +61 2 9223 5744 F +61 2 9232 7174  
E [info@governanceinstitute.com.au](mailto:info@governanceinstitute.com.au)  
Level 10, 5 Hunter Street, Sydney NSW 2000  
GPO Box 1594, Sydney NSW 2001  
W [governanceinstitute.com.au](http://governanceinstitute.com.au)

Manager  
Corporations and Schemes Unit  
Financial System and Services Division  
The Treasury  
Langton Crescent  
PARKES ACT 2600

Email: [corporations.amendments@treasury.gov.au](mailto:corporations.amendments@treasury.gov.au)

Dear Treasury

## **Corporations Amendment (Remuneration Disclosures) Regulation 2014**

Governance Institute of Australia is the only independent professional association with a sole focus on the practice of governance. We provide the best education and support for practising chartered secretaries, governance advisers and risk managers to drive responsible performance in their organisations.

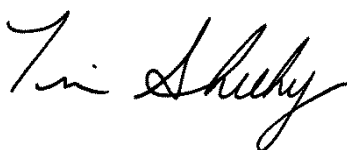
Our members are all involved in governance, corporate administration, risk management and compliance with the Corporations Act 2001 (the Act), with their primary responsibility being the development and implementation of governance and risk management frameworks in public listed and public unlisted companies, private companies, and not-for-profit organisations.

Governance Institute supports the following amendments contained in the draft bill:

- limiting disclosure of equities that relate to the disclosing entity to reduce the unintended burden of requiring disclosure on all equity holdings
- requiring certain remuneration disclosures to be separated into classes of equity instruments in order to increase the usefulness of the information, and
- clarifying the scope of the disclosures in relation to certain limited recourse loans to ensure that the scope of disclosures is consistent with accounting practices.

Governance Institute is of the view that the proposed reforms address potential issues relating to the unintentional expansion, and the reduced clarity, of remuneration disclosure. They will also ensure more uniform reporting of different styles of equity grants.

Yours sincerely



Tim Sheehy  
Chief Executive