



Meeting of the Corporate Governance Expert Group

To be held on: Tuesday 14 July 2015 at 9.00am
 Venue: UHY Hacker Young LLP, 4 Thomas More Square, London E1W 1YW
 (Host: Colin Jones)

AGENDA

1. Apologies
2. Minutes of the last meetings (14 April 2015 and 12 May 2015)
3. Consultations

	Document	Action	Lead
a)	<p>BIS - Consultation on the draft regulations for the register of people with significant control</p> <p>https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/437974/bis-15-315-register-of-people-with-significant-control-consultation.pdf</p> <p>BIS is seeking views on the secondary legislation that sets up some detailed aspects of the PSC register. The consultation paper on the Register of People with Significant Control Regulations 2015 explains how the PSC register will work and seeks views on draft regulations.</p>	<p>RD: 17 July 2015</p> <p>A working group has drafted the QCA response</p> <p>Comments sought on the draft response</p>	<p>Corporate Governance Expert Group</p> <p>Edward Craft/Peter Swabey to report</p> <p>We have a working group focussing on this issue</p>
b)	<p>ESMA - Consultation on best practice principles for voting research 2014</p> <p>http://www.esma.europa.eu/system/files/2015-920.pdf</p> <p>ESMA is seeking to gather information on how stakeholders perceive the most recent proxy seasons to have evolved and to assess the extent to which new trends or changes in proxy advisors' approaches have developed.</p>	<p>RD: 27 July 2015</p> <p>Volunteers sought to draft response</p>	<p>Corporate Governance Expert Group</p>
c)	<p>FRC - Improving the Quality of Reporting by Smaller Listed and AIM Quoted Companies Discussion paper on the FRC's findings and proposals</p> <p>https://www.frc.org.uk/Our-Work/Publications/FRC-Board/Consultation-Improving-the-Quality-of-Reporting-b-File.pdf</p> <p>The discussion paper sets out a number of measures that the FRC proposes to take to help companies improve the quality of reporting.</p>	<p>RD: 31 July 2015</p> <p>Comments sought on the discussion paper</p>	<p>Financial Reporting / Corporate Governance Expert Groups</p> <p>Note: Linked with FRC workshop on 9 July where Matthew Stallabrass and Peter Fitzwilliam are speaking</p>

d)	<p>FCA - LR and DTR: FCA Quarterly Consultation No. 9 (corporate aspects)</p> <p>http://www.fca.org.uk/static/fca/documents/cp1519.pdf</p> <p>Chapter 2 of the consultation paper sets out proposals to amend the Listing Rules and Disclosure and Transparency Rules to take account of, among other things, implementation of the revised UK Corporate Governance Code in September 2014.</p>	<p>RD: 5 August 2015</p> <p>Comments sought</p>	<p>Corporate Finance / Corporate Governance Expert Groups</p>
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4. Current Issues

- a) Revision of QCA Remuneration Committee Guide for Small and Mid-Size Quoted Companies
- b) Shareholders' Rights Directive Proposal – progress update
- c) Companies Act 2006 changes brought about by the Small Business, Enterprise and Employment Act 2015
- d) Key Drivers of the Corporate Governance Expert Group (2015/2016)

5. Communications and Future Meetings

	Document	Action/comments by CGEG
a)	<p>CBI digital report on corporate governance in mid-sized businesses</p> <p>http://www.cbi.org.uk/7-smart-things-growing-companies-do/home.html</p>	<p>For information only - The final chapter (Chapter 7 - Preparing for future access to finance), references the QCA Corporate Governance Code.</p> <p>The report is a practical guide aimed at promoting good governance and best practice sharing amongst MSBs. The CBI looks at key issues such as board composition, succession planning, and risk management to help businesses to build the right leadership capabilities to underpin long-term success.</p>
b)	<p>IoD Report on Good Governance Index for Listed Companies</p> <p>http://www.director.co.uk/wp-content/uploads/2015/06/IoD-Good-Governance-Report.compressed.pdf</p>	<p>For information only – The purpose of the report is to encourage the study of good governance among UK companies and stimulate a public debate on the importance of corporate governance in rebuilding the reputation of the UK business community.</p>
c)	<p>Guest invitations to future meetings</p>	<p>To review and maintain stakeholder list</p>
d)	<p>Policy Update (June 2015)</p>	<p>For information only – quarterly update on expert group work which is circulated to the QCA Board.</p>

6. AOB

7. Information for noting

Consultation responses – None to note

Date for next meeting: Tuesday 15 September 2015 (venue: Wedlake Bell LLP, 52 Bedford Row, London, WC1R 4LR (Host: Edward Craft)).