



The Quoted  
Companies Alliance

## QCA Legal Committee Terms of Reference

### Aims and objectives of the Committee:

- Ensure that regulations and legislation from the UK Government and regulators, as well as the European Union and Commission, are developed with 'Think Small First' in mind.
  - Ensure that regulations are proportionate and appropriate for small and mid-cap quoted companies so that they can thrive.
  - Promote the need for 'Better Regulation', rather than just *more* regulation.
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### Activities of the Committee:

- Lobby the UK Government, UK regulators, European Union and European Commission on specific legislation and regulations that may disadvantage small and mid-cap quoted companies.
  - Examine specific regulations, legislation and consultation papers for aspects that may be impractical, inconsistent with other regulations, overly-bureaucratic and/or unworkable for small and mid-cap quoted companies.
  - Increase general awareness of specific legal (and market) issues that may hinder quoted companies from being able to thrive and make the most of their listing.
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### Specific Lobbying Issues/Consultation Papers for 2010

- Prospectus Directive
- Market Abuse Directive
- Transparency Directive
- MiFID
- European Commission's Proposals for Financial Regulation and Supervision
- Changes to the UK Listing Regime (Standard vs. Premium Listing)
- Potential restructuring of the FSA
- Bribery Act