



The Quoted
Companies Alliance

QCA Markets & Regulations 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, that affect equity markets are appropriate for small and mid-cap quoted companies so that they can thrive.
 - Promote the need for 'Better Regulation', rather than just *more* regulation.
 - Seek the efficient functioning of primary markets and a supportive secondary market for the free flow of capital.
 - Promote choice in the markets for companies seeking a listing/access to capital.
 - Increase liquidity in the small and mid-cap quoted company sector.
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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 advantage and/or disadvantage small and mid-cap quoted companies.
 - Increase general awareness of specific secondary market issues that may hinder quoted companies from being able to thrive and help companies make the most of their listings or quotations.
 - Identify ways in which to attract more investment to the sector.
 - Lobby to make fundraising on markets easier and less costly for quoted companies.
 - Encourage the further development of alternative trading platforms and markets for small and mid-cap quoted companies.
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Specific Lobbying Issues and Consultations under review by the Committee in 2010:

- Prospectus Directive
- Market Abuse Directive
- Transparency Directive
- MiFID
- Changes to the UK Listing Regime (Standard vs. Premium Listing)
- Future changes to the UK regulatory regime