



**The Quoted
Companies Alliance**

Meeting of the QCA Legal Committee

To be held on: Thursday 7 July 2011 at 9.00am

Venue: Speechly Bircham LLP, 6 New Street Square,
London EC4A 3LX

AGENDA

1. Apologies/Welcome to New Members
2. Approve the minutes of the previous meeting (26 May 2011)
3. Prospectus Directive:
 - ESMA's technical advice on possible delegated acts concerning the Prospectus Directive as amended by the Directive 2010/73/EU (RD: 15 July 2011)
 - Follow up from meeting with ESMA in May 2011
4. Consultation Update
 - HM Treasury: A new approach to financial regulation; the blueprint for reform (RD: 8 September 2011)
 - Institutional Investor Committee (ABI/IMA/NAPF): Best Practice Guidance for Issuers when Raising Equity Capital (for information only)
 - The Takeover Panel: Review of Certain Aspects of the Regulation of Takeover Bids – Guidance regarding the publication and implementation of Code amendments.
5. Current Issues/Communications
 - a) Bribery Act
 - Review of Event for QCA Corporate Members (21 June 2011)
 - Bribery Act Survey
 - b) Report of meeting with Alexander Justham/Marc Teasdale, FSA
 - c) Guest invitations
 - a. Markets & Regulations Committee – 13 July 2011 with HM Treasury in attendance
6. Review of actions from the last meeting (to the extent not already covered).
7. Any Other Business

Information for noting

1. Consultation Update – Responses submitted:

- Takeover Panel: Review of Certain Aspects of the Regulation of Takeover Bids – Proposed Amendments to the Takeover Code (RD: 27 May 2011) (+ Markets and Regulations and Corporate Finance Advisors Committee)
- HM Treasury: Consultation on early implementation of amendments to the Prospectus Directive (RD: 9 June 2011)

2. Next meeting(s)

8.45am Thursday 28 July 2011 (Venue: Speechly Bircham LLP) (with Marcus Stuttard, Head of AIM, London Stock Exchange in attendance)

No meeting in August

8.45am Thursday 29 September 2011 (Venue: Speechly Bircham LLP)