



Primary Markets Expert Group Terms of Reference

Objectives of the Expert Group:

- To act as an open forum for discussion for corporate finance and corporate broking practitioners advising small and mid-size quoted companies.
 - To be a public voice about current industry matters affecting the corporate finance and corporate broking advisory community.
 - To influence market practice, market structures and the regulatory framework to support the responsible operation and continued success of advisory firms operating in the small and mid-size quoted company sector.
 - To support the continued growth and success of UK small and mid-size quoted companies, working with other Quoted Companies Alliance Expert Groups where relevant, for example to promote proportionate and appropriate UK and EU regulation and a positive and liquid market environment, and facilitate access to cost effective financing.
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Activities of the Expert Group:

- To build and maintain relationships with government departments and regulators both in the UK and Europe, including, but not necessarily limited to, the FCA/UKLA, LSE/AIM Regulation, the Takeover Panel and HM Treasury.
 - To identify and discuss corporate finance and corporate broking advisory issues affecting small and mid-size quoted companies.
 - To respond to relevant consultations that affect primary markets for small and mid-size quoted companies.
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Expectation of Expert Group members

- We expect members of the Primary Markets Expert Group to actively participate in the group's activities. This primarily involves preparing for, attending and participating in debate and discussions during meetings, but also includes volunteering to draft consultation responses and commenting on various outputs from the Expert Group.
- Members who are unable to attend each meeting are expected to contribute to the wider activities of the group. Members may be asked to report on consultations and/or draft consultation responses or other briefing notes, based on their particular individual expertise.