



The Quoted
Companies Alliance

Press Release

24 May 2011

Quoted Companies Alliance agrees European corporate governance guidelines with French and German trade associations

The Quoted Companies Alliance, the representative body for the UK's small and mid-cap quoted company sector, together with Middlesnext, the French association representing listed SMEs and mid-cap companies, and Deutsches Atkieninstitut, the German association representing listed companies, have produced a set of common corporate governance guidelines ('European Corporate Governance Guidelines').

These guidelines are high-level principles that identify and address corporate governance issues throughout Europe. They highlight the need for a principles-based approach to corporate governance throughout Europe, rather than one based on strict rules. They also emphasise that a proportionate approach is required and that one size does not fit all in terms of governance.

The European Corporate Governance Guidelines were produced in light of the European Commission's green paper on the EU corporate governance framework, which is currently undergoing consultation, and consults on how governance could be improved throughout Europe.

Tim Ward, Chief Executive of the Quoted Companies Alliance, said "These European Corporate Governance Guidelines demonstrate common themes of governance throughout Europe and emphasise the important role that good governance plays in a company's success.

"By producing these guidelines, we want to show the European Commission the benefits of a principles-led approach and one that is not prescriptive, taking into account national differences and different market standards. Ultimately, we want to prevent a European directive on corporate governance that turns governance into an inflexible, box-ticking, compliance exercise."

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Notes to editors:

1. The Quoted Companies Alliance represents the UK's small and mid-cap quoted companies. This sector is defined as those 2,000 companies that are quoted in the UK outside of the FTSE 350. The Quoted Companies Alliance promotes the interests and views of its members to Government, Europe, regulators and other professional bodies, educates its members on best practices and provides a vital forum for networking. Celebrating 19 years in 2011, the Quoted Companies Alliance forms its views through highly focused committees and working groups, made up of directors and professional advisors from across the small and mid-cap quoted company sector. For more information, please visit: www.theqca.com
2. For a copy of the European Corporate Governance Guidelines produced by the Quoted Companies Alliance, Middlesbrough and Deutsches Atkieninstitut, please visit: <http://www.theqca.com/news/briefs/44421/european-corporate-governance-guidelines-produced.shtml>