Dear Sir,

Thank you for your letter from May 28, 2007 concerning the idea and the future plans on the path of developing the Employee Share Ownership in Poland and other new Member States of the European Union, in particular in the context of the present legislative framework in Poland.

Please be assured that it is Poland’s strong intention to create a more “friendly” environment in the sphere mentioned in your letter, with a view to become an active partner for all valuable European initiatives such as the Employee Share Ownership. However, please accept the fact that it is necessary to conduct certain complex and time-consuming consultations with other ministries. At present, this matter is being consulted with the Ministry of Finance and the Ministry of Treasure and we strongly hope to have them finished in the nearest future.

Notwithstanding the above, Poland is permanently interested in the development of the plans and actions taken by the European Federation of Employee Share Ownership and we will be delighted to obtain more specific information about your organization.

Kazimierz Kaberski