

**EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP
MANIFESTO
FOR THE 2009 EUROPEAN PARLIAMENT ELECTIONS
and questions to the candidates**

The policy aiming to promote employee ownership and financial participation in the European Union was defined in the European Council's Recommendation and declarations (1992, 1999), the European Parliament's Resolutions (1992, 1998, 2003), the European Commission's Pepper Reports and Communication (1991, 1996, 2002, 2004), the European Economic and Social Committee's Opinion (2003).

It is a fact that employee share ownership is developing quickly in most large European companies in all countries.

At the same time, many European countries don't offer adequate legislation and when considering the states, it is still everyone for himself.

This is why we call for support and political decisions on following six proposals (see details in our "political roadmap for employee ownership in Europe"):

1. The development of employee ownership has to be encouraged. Europe must be given competence in the matter.
2. Employee ownership should more effectively be associated to the governance and management of European companies.
3. France and the UK which have the most complex and excellent legislations should develop ways of mutual recognition in the field. The idea of a European construction ought not to be an obstacle to co-operations between Member States.
4. Beside all excellent legislations supporting employee ownership in many countries, a single, simple, complementary, common legislation should be made available in all European countries.
5. The simple model that should be available in all countries can be defined as following: It should be possible for an employee in each European country to purchase shares in his company, up to 5.000 €, every year, with a 20% discount free of tax and social security.
6. Considering SMEs, we encourage Europe to promote a "European ESOP". The USA had a stroke of genius 35 years ago when adopting the ESOP (employee stock ownership plan). This model applies mainly to the transmission of businesses to employees (transmission of family-owned business, restructuring and rescue of failing businesses). Europe needs that too.

We ask the candidates for the next European Parliament elections in June 2009 to support these proposals.

We invite all interested people, companies and organisations in Europe to sign up to our Manifesto.

IT'S TIME FOR EMPLOYEE OWNERSHIP... IT'S TIME FOR EUROPE !

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QUESTIONS TO THE CANDIDATES:

Do you support one or more proposals of the Manifesto?

If YES, which one(s)? Please give reasons.

If NO, why?

Is there any other topic that was not covered by our Manifesto of particular interest to you?

Your reaction to efes@efesonline.org, by fax on +32 2 242 64 30 or on www.efesonline.org

ALL REACTIONS WILL BE PUBLISHED ON OUR MANIFESTO WEBSITE