

## **LETTER OF SUPPORT FOR EUROPEAN ACTION PLAN TO PROMOTE EMPLOYEE SHARE OWNERSHIP**

Organization that I represent and I personally we fully support a European Action Plan to Promote Employee Share Ownership.

Statistical data are alarming, already 1% of population controls over 50% of global capital resources. Historical experiences and recent developments confirm that excessive concentration of capital ownership is economically cumbersome and causes income stratification of society and inequality. Studies conducted by Pew Research Center in 2014 titled 'Global Attitude Project' brought unexpected responses. The American and European respondents asked about the biggest danger for the world answered that: 'threat of inequality surpasses all other dangers'.

European Action Plan should become a formative document of New European Socio-Economic Model which will promote convergence of capital and labor economic interest through equity participation in the company ownership structures. The most of the European countries have already developed legislative foundations for such system usually in form of various types of employee share ownership programs. Many companies applied it in the framework of their ownership structures. Experiences are very positive and confirmed by improved economic performance as well as satisfaction of employees. In addition to positive European examples, also American inspiring experiences should be presented in an Action Plan, especially from dynamically growing high-tech industry, where employee ownership is one of the main components of success. Unfortunately, central and eastern European countries are yet behind in development of legislations that will help formation of employee share ownership programs. The European Action Plan can serve as an excellent information platform and vehicle to raise social awareness about equity participation. Also, it can be useful tool that can help presenting ideas for improvements of European legislative regulations.

Again, we fully support idea of the Action Plan to promote employee share ownership and propose its subtitle: 'Solidarity through Equity'.

Best regards,

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