

Comments by European companies about employee ownership			
Voestalpine	L	AT	The employee stock ownership plan in Austrian Group companies is based on the appropriation of a part of the salary and wage increase due to collective bargaining agreements over several business years... The Works Council and each company shall execute an agreement for implementation of the Austrian employee stock ownership plan. Shares are acquired by the voestalpine Mitarbeiterbeteiligung Privatstiftung (a private foundation for the Company's employee shareholding scheme), which transfers the shares to employees according to the wages and salaries they have waived. (AR 2010)
Colruyt	L	BE	Since 1988, a substantial group of executives have participated in the capital of the company through a collective shareholdership... In order to allow the employees to share in the growth of the company, we stimulate them, since 1987, to participate in the capital. Through an annual capital increase reserved for employees, they can subscribe to shares of the parent company Etn. Fr. NV Colruyt at an advantageous price (within the statutory framework), which remain blocked for a period of five years. (AR 2010)
Nyrstar	L	BE	The Company has established an Employee Share Acquisition Plans (ESAP) and an Executive Long Term Incentive Plan (LTIP) with a view to attracting, retaining and motivating the employees and senior management of the Company and its wholly owned subsidiaries. (AR 2010)
GAM Holding	L	CH	Equity participation plans. To align the interests of employees with the Company's shareholders and its ongoing development, the Company may, from time to time, issue restricted stock or share option plans. These plans typically involve a multi-year horizon so as to defer compensation and operate as a retention mechanism, including by the forfeiture of awards upon the termination of employment. (AR 2010)
Logitech	L	CH	Logitech's Employee Share Purchase Plans encourage share ownership by employees and align the interests of employees and shareholders. The Board believes that the continued ability to offer this program is important to attract, motivate and retain the employee talent needed for Logitech's success. Logitech's Employee Share Purchase Plans offer eligible employees the opportunity to acquire Logitech shares through periodic payroll deductions that are applied toward the purchase of shares, at a discount from the current market price. The primary purpose of these plans is to provide employees with the opportunity to acquire an ownership stake in Logitech. (AR 2010)
u-blox Holding	L	CH	The stock option plan offers Board members and the Executive Committee members (as well as other employees) an opportunity to participate in the share capital of u-blox in order to encourage their commitment. (AR 2010)
Alm. Brand	L	DA	"Again in 2010, we offered our employees to buy shares in the company. In 2010, employees were able to pay for the shares by way of a deduction from their gross salary. These schemes are offered with a view to promoting employee commitment to the company and ensuring that employees and other shareholders share common goals." (AR 2010)
Axel Springer	L	DE	"I was especially pleased that numerous employees became shareholders of our company by taking advantage of the bonus share and share ownership programs. It is good to know that our employees are bound to Axel Springer in an entrepreneurial partnership, particularly in these times, when creativity is more important than ever." (AR 2009)
PSI	L	DE	A special feature of PSI is the high number of PSI shares held by employees. A large number of employees formed a consortium after PSI AG's IPO. The consortium's primary goals include coordinating unanimous voting by those employee shareholders participating in the Annual General Meeting, and the long-term stabilization of the PSI share price. (AR 2010)
Meissner	NL	DE	Meissner is a corporation which is majority owned by its employees. The shareholding is widely dispersed, and most employees hold shares in the company. This fosters an entrepreneurial and responsible behavior in each individual. (Website)
Fielmann	L	DE	More than 80 per cent of our employees have opted to invest in Fielmann and buy shares in the company, so that they not only earn good salaries, but also receive dividends. This is highly motivating, and our customers reap the benefits. (AR 2010)
Evotec	L	DE	We want our employees to share in ownership and Company success. Therefore, in 2010, we again awarded stock options to all employees, based on their performance, with the Indian employees joining the plan for the first time. (AR 2010)
Ayuda a domicilio de Murcia	NL	ES	La Federación europea del accionariado asalariado (EFES) ha incluido a nuestra empresa AYUDA A DOMICILIO DE MURCIA, S.A.L. en el ranking de empresas TOP 100 EUROPEO; estamos en el puesto 88 dentro de las 100 primeras de Europa, y no ha sido incluida empresa alguna en el ranking del sector de ayuda a domicilio. (AR 2010)
Aspo'	L	FI	We want our personnel to be a major shareholder group. (AR 2010) The Aspo Group has introduced a profit-sharing scheme. Part of the Group's profit is placed in a personnel fund as a profit bonus. The objective is for the fund to use the majority of the profit bonuses to acquire Aspo Plc shares. The long term objective is to make the personnel one of the company's key shareholder groups. The personnel fund covers all of Aspo Group personnel working in Finnish subsidiaries. (AR 2009)
Cegid	L	FR	Au 31 décembre 2010, l'actionnariat salarié représente environ 2 % du capital social. L'objectif du Groupe est de faire croître ce pourcentage, par l'intermédiaire du Plan d'Épargne Entreprise et par la mise en oeuvre régulière de plans d'options d'achat d'actions et/ou de plans d'attribution gratuite d'actions. (RA 2010)
ABC Arbitrage	L	FR	Convaincu de l'impact fort en termes de fidélisation et d'incitation à la création de valeur des outils de participation au capital, la direction a régulièrement obtenu auprès de l'assemblée générale de la société ABC arbitrage puis du conseil d'administration, les moyens d'intéresser ses collaborateurs par l'attribution de différents outils donnant accès à terme au capital. (RA 2010)
Groupe Steria	L	FR	Dès sa création en 1969, Steria a mis en place un système original de gouvernance qui implique les actionnaires salariés. Steria a donné à cette gouvernance une forme concrète en rassemblant la communauté des salariés actionnaires au sein de Soderi, pilier de la gouvernance participative. (RA 2010)

Vinci	L	FR	Développer l'actionnariat salarié est l'un des principaux engagements de VINCI. Le nombre de salariés actionnaires est passé en 10 ans de 20 000 à près de 100 000, soit plus de 55 % des effectifs. Détenant 9 % du capital de VINCI, ils sont collectivement le premier actionnaire du Groupe. (RA 2010)
GDF Suez	L	FR	GDF SUEZ poursuit la politique volontariste d'actionnariat salarié menée à l'origine au sein des groupes Gaz de France et SUEZ. (RA 2010)
Spie Batignolles	NL	FR	L' actionnariat salarié, un élément fort de notre culture. Depuis 2003, Spie batignolles a renforcé son indépendance et mis en oeuvre une stratégie fondée sur un actionnariat salarié fort. Cet actionnariat spécifique représente pour notre groupe une garantie d'indépendance, de pérennité et de stabilité.
Artelia (ex-Sogreah)	NL	FR	L'actionnariat salarié est une valeur forte du groupe. Des mécanismes favorisant la transmission interne des actions et l'entrée de nouveaux cadres dans le capital, une bonne rentabilité permettant la distribution de dividendes pouvant être investis dans l'entreprise et l'échange d'actions lors de croissances externes permettent le renouvellement régulier de l'actionnariat salarié. (AR 2010)
STEF-TFE	L	FR	L'attrait des salariés en faveur du Fonds Commun de Placement d'Entreprise STEF-TFE est resté très marqué en 2010, en dépit d'un environnement boursier peu porteur... le maintien d'un haut niveau d'actionnariat salarié étant considéré comme un facteur déterminant de cohésion sociale chez STEF-TFE. (RA 2010)
Ubisoft Entertainment	L	FR	L'actionnariat salarié est un excellent moyen pour Ubisoft d'intéresser l'ensemble de ses collaborateurs à la réussite de l'entreprise (AR 2010)
Vranken-Pommery	L	FR	La participation des salariés au capital social au 31 décembre 2010, entendue au sens des dispositions de l'article L 225-102 alinéa 1 du Code de Commerce, est non significative. Néanmoins, les actions détenues par les salariés de VRANKEN-POMMERY MONOPOLE ou des sociétés qui lui sont liées sont au nombre de 10.532 actions au 31 décembre 2010. Considérant que le nombre total d'actions composant le capital de VRANKEN-POMMERY MONOPOLE s'élève à 6.702.814 actions, la participation des salariés au capital représente 0,16 % du capital total. (RA 2010)
Essilor	L	FR	Le statut de coopérative ouvrière de l'Association Fraternelle des Ouvriers Lunetiers en 1849 est à l'origine de l'importante culture d'actionnariat salarié présente dans le Groupe Essilor tout au long de son histoire. La présence d'un fort actionnariat interne de responsabilité, représenté et animé de façon indépendante et autonome à travers le monde par une association française de loi de 1901, « Valoptec Association », constitue pour Essilor un puissant levier de performance durable, d'alignement stratégique et d'excellence opérationnelle. (RA 2010)
Hardis	NL	FR	Ouverture du capital aux salariés: Ce projet démontre la volonté des fondateurs de l'entreprise d'intégrer l'ensemble du personnel dans une démarche de transmission de l'entreprise à ses collaborateurs.
Schneider Electric	L	FR	Schneider Electric est convaincu que l'actionnariat salarié constitue un instrument majeur du renforcement du capital (financier ou humain) des entreprises mais aussi que les actionnaires salariés sont des partenaires de long terme. Le Groupe s'est engagé depuis 1995 dans la mise en place d'un actionnariat salarié international représentatif de sa diversité et permettant à terme d'assurer une détention du capital par les salariés de l'ordre de 7 %. (RA 2010)
Vallourec	L	FR	Vallourec vise ainsi, en premier lieu, à compléter la rémunération de ses collaborateurs par plusieurs dispositifs destinés à les associer à l'évolution des résultats du Groupe dans la durée et aussi à constituer un actionnariat salarié significatif, cohérent avec ses ambitions de développement. Cette politique est progressivement étendue à toutes les catégories de personnel du Groupe dans le monde, en fonction des possibilités offertes par le cadre légal et réglementaire local et des contraintes budgétaires (rapport entre le nombre de collaborateurs dans un pays et le coût de mise en place de l'offre)... Les opérations « Value 08 », « Value 09 » et « Value 10 » ont été de larges succès, d'autant plus significatifs qu'ils sont intervenus dans un contexte marqué par la crise financière internationale. En souscrivant massivement, les salariés ont manifesté leur attachement à leur entreprise ainsi que leur confiance dans la stratégie et l'avenir de Vallourec. (RA 2010)
Vivendi	L	FR	Vivendi est attaché à ce que les fruits des efforts des salariés soient valorisés de manière équitable. Le groupe a donc mis en oeuvre un système de partage des profits qui va bien au-delà des obligations légales et qui encourage fortement le développement de l'actionnariat salarié. (RA 2010)
DCC	L	IE	Share Ownership Guidelines. DCC's remuneration policy has at its core a recognition that the spirit of ownership and entrepreneurship is essential to the creation of long term high performance and that share ownership is important in aligning the interests of executive Directors and other senior Group executives with those of shareholders. (AR 2010)
Buongiorno Vitaminic	L	IT	Buongiorno has always favored the possibility of implementing stock option plans, feeling that they are an appropriate tool in building relationships between the Company and its employees/directors by providing an incentive to create a professional, long-lasting relationship. (AR 2010)
Autogrill	L	IT	I sistemi di remunerazione del management sono stati modificati per essere sempre più orientati alla compartecipazione all'aumento di valore introducendo schemi di "stock options" e "stock grants" in linea con le raccomandazioni dell'Unione Europea, di Consob e di Borsa Italiana. (AR 2010)
Banca di Lodi	L	IT	Il Piano di attribuzione di azioni si prefigge il rafforzamento del senso di appartenenza al Gruppo e di commitment verso gli obiettivi aziendali, con un beneficio economico e fiscale sia per i dipendenti sia per l'azienda. (AR 2010)
Hunter Douglas	L	NL	Hunter Douglas has for many years operated a stock option plan. The purpose of the plan and of the stock options granted under it is to foster long-term employment of valued executives and employees of the Hunter Douglas Group, to associate them with the financial results of the Group and to interest them in the development of the public market for the shares of the Company. (AR 2010)

ASM International	L	NL	In 1989, the shareholders of ASMPT approved a plan to issue up to 5.0 percent of the total issued shares of ASMPT to directors and employees. This plan was extended in 1999 for a term up to March 23, 2010. At the annual general meeting of the ASMPT held on 24 April 2009, the shareholders approved to extend the period of the Scheme for a term of a further 10 years up to 23 March 2020 and allow up to 7.5% of the issued share capital of ASMPT from time to time (excluding any shares subscribed for or purchased pursuant to the Scheme since 23 March 1990) to be subscribed for or purchased pursuant to the Scheme during such extended period (AR 2010).
Atrive	NL	NL	Onze medewerkers zijn de financiële eigenaren van het bedrijf. Wij vinden het van wezenlijk belang dat onze mensen zich identificeren met onze organisatie, zodat zij verantwoordelijkheid nemen voor professionaliteit en kwaliteit naar klanten. Atrivé is een van de weinige bedrijven in Nederland die het werknemersaandeelhouderschap heeft ingevoerd.
Arcelor Mittal	L	NL	Similar to the previous ESPP implemented in 2009, and authorized at the Annual General Shareholders' meeting of May 12, 2009, the plan's goal is to strengthen the link between the Company and its employees and to align the interests of ArcelorMittal employees and shareholders. (AR 2010)
Wessanen	L	NL	The Long Term Incentive Plan (LTIP) motivates Executive Board members and eligible employees to focus on long-term sustainable value for shareholders. This plan aligns the interests of participating employees with the shareholders' interests and aims to attract, motivate and retain participating employees. (AR 2010)
Arcadis	L	NL	The objective of the 2010 LTIP is to strengthen the personal ties of the participants with the Company and to let them benefit from the increase of the ARCADIS stock price so that their interest is in line with the interest of the shareholders of the Company. (AR 2010)
Witteveen en Bos	NL	NL	We also stimulate entrepreneurship through our unique structure – now almost 20 years old – that allows employees to take a stake in the company. Our ownership structure is a key driver of our firm's financial results and continuity.
Veidekke	L	NO	At Veidekke the employees' ownership constitutes a significant share of the company. We believe that the value of a contracting enterprise is particularly dependent on the organization and the employees. This is why the employees' ownership involvement is an important and positive aspect in the development of the company. Even though it is difficult to document, we believe that Veidekke has employees that are unusually interested in how the company fares. (Website)
Telenor	L	NO	Employee Share Programme. Every year since Telenor ASA was listed on Oslo Stock Exchange in 2000, all employees in selected subsidiaries have been offered to purchase shares with a discount and potential for bonus shares. In 2010, the programme included all employees in the European subsidiaries. (AR 2010)
Sparebanken N.-Norge	L	NO	For many years, the Bank has sought to encourage its staff's ownership in the Bank. This has been accomplished through the sale of equity certificates to employees at a discount, and by private offerings to employees. (AR 2010)
AF Gruppen	L	NO	Ownership of own workplace - AF's goal is that all employees should have an opportunity to become shareholders in the company and benefit from the increase in value arising from joint value creation and development. For many years AF's employees have been given an opportunity to purchase discounted shares. At the end of the option programme in February 2011, many AF employees became shareholders for the first time. Today, AF employees own about 20 per cent of the company's shares (AR 2010).
Storebrand	L	NO	Share purchase arrangements for employees. Every year since 1996, Storebrand ASA has given its employees an opportunity to purchase shares in the company through a share purchase scheme. The purpose of the scheme is to involve employees more closely in the company's value creation. (AR 2010)
Norske Skogindustrier	L	NO	SHARE PURCHASES FOR EMPLOYEES. In 2010, employees were offered to purchase shares at a discount, the shares were paid through salary deductions over 12 months, the scheme also included shareholder-elected members of the corporate assembly and board. (AR 2010)
Sparebanken Midt-Norge	L	NO	SpareBank 1 SMN has carried out stock placings with the Group's employees at irregular intervals. Authorisations by the Supervisory Board to the Board of Directors to undertake increases of capital have a duration of two years as from the date of the Supervisory Board's decision. Such increases of capital have been carried out to strengthen employees' stake in their own bank and their interest in the Bank's capital instrument. (AR 2010)
Tomra Systems	L	NO	The Board wishes to motivate the company's employees to invest in the company's shares. A share purchase program was therefore established in 2008 (AR 2010).
Orkla	L	NO	To encourage our employees to participate in the ownership of Orkla, we have offered our "shares for employees" programme for the eleventh time in 2010. The discount is this year increased from 25% to 30%. The objective of the programme is for employees to be able to take directly part in the Orkla Group's value creation, to stimulate long-term ownership, and to create an interest in the Orkla share. The Group Executive Board and Trade Union Representatives hope that the offer will strengthen and develop common values that Orkla represents. (Website)
Altri	L	PT	Altri hasn't any plan to grant shares or options to purchase shares to members of Corporate Bodies, or employees. (AR 2010)
Zon Multimedia	L	PT	The Shares or Options Allotment Plan currently in force in the ZON Multimédia Group Plan, applicable to all collaborators (including the Executive directors of the Company and other Company's Directors, as per article 248-B(3) of the Cód.VM), is one of the pillars, with a view of turning ZON Multimédia into a corporate model in matters of professional and personal development and stimulating the development and mobilization of the employees and officers to focus around a shared project. (AR 2010)

Skanska	L	SV	Shareholding program boosts employee dedication. Through the Skanska Employee Ownership Program (SEOP), all employees have the opportunity to participate in sharing the Group's earnings. This boosts employee dedication and creates closer affinity with the Company. Employees who participate in SEOP are collectively the Company's fifth largest shareholder. (AR 2010)
Niscayah	L	SV	The aim of the performance-based incentive program is to ensure a longterm commitment from current senior executives and key employees in the group and also improve Niscayah Group's future recruitment prospects. By using shares in the company as a central instrument in the incentive program, both stock ownership and the long-term increase in value of Niscayah are encouraged, which means that common goals are created for existing shareholders and participants in the program. (AR 2010)
Medivir	L	SV	The purpose of option plans is to promote the company's long-term interests by motivating and rewarding the company's senior management and other staff. (AR 2010)
Active Biotech	L	SV	The reasons for the options program, which involves the waiving of the preferential rights of existing shareholders, are as follows: A share-based incentive program contributes to the employees' continued focus on the growth of value in the company's projects and creates the conditions whereby all employees are able to share in the future growth in the value of the company generated through the employees' efforts. (AR 2010)
Loch Fyne Oysters	NL	UK	A company owned and run by its employees (website).
Severn Trent	L	UK	All employee share plans. Through a variety of share schemes, employees are encouraged to hold shares in the company. (AR 2010)
Home Retail	L	UK	All employees should be encouraged to participate in Home Retail Group as shareholders via our share plans. We encourage employees to become shareholders through the operation of all-employee share plans. (AR 2010)
Max Petroleum	L	UK	All of our employees are incentivised to perform and directly benefit from business success through performance linked remuneration and share options... The Company has granted share options to directors, employees, strategic consultants and advisors to the Group to provide incentives for long-term performance and retention.(AR 2010)
EasyJet	L	UK	All-employee share plan participation. easyJet encourages share ownership throughout the Company by the use of a Share Incentive Plan and a Sharesave Plan. Take up of the schemes remains very positive with over 80% of eligible staff now participating in one or more of the plans. (AR 2010)
Rolls-Royce	L	UK	All-employee share plans. The committee believes that share-based plans make a significant contribution to the close involvement and interest of all employees in the Group's performance. (AR 2010)
Chemring	L	UK	Approach to share ownership. The Group actively encourages its employees to share in the future success of the Group. A third grant of options under the UK Sharesave Plan and the US Stock Purchase Plan, which were launched in 2008, took place during the year. (AR 2010)
Yell Group	L	UK	Approach to share ownership. We actively encourage our people to share in the future of Yell. An employee ShareSave scheme operates in the UK, and a Stock Purchase Plan operates for our people in the US. (AR 2010)
Rathbones	L	UK	As a service based business, we recognise that continuity of client service more often than not means continuity of employees who are happy to promote and represent the firm. We therefore measure our success principally by looking at how many people join and leave the organisation and learning from this experience. We encourage share ownership across the business and assess this regularly to explore opportunities to improve on staff ownership levels year to year. (AR 2010)
Barclays	L	UK	Barclays is committed to ensuring that employees share in the success of the Group. Staff are encouraged to participate in share option and share purchase schemes and have a substantial sum invested in Barclays shares. (AR 2010)
Croda International	L	UK	Croda's continuing success is shared with our employees via employee share ownership schemes. Croda is committed to ensuring that employees share in the success of the Group. Owning shares in the Company is an important way of strengthening involvement in the development of the business and bringing together employee and shareholder interests. In 2010 over 65% of our global workforce held investments in the Company through the schemes, taking advantage of discounted share prices and a record high share price. (AR 2010)
Diageo	L	UK	Diageo strongly believes in the value of its employees sharing in the company's success and actively encourage employees to become shareholders. The group seeks out opportunities to extend employee share ownership around the world and in 2011 31 countries operated an all employee share plan. A further two countries will be invited to participate in Diageo's International Sharematch Plan later this year (AR 2010/11). "We strongly believe in the value of our employees sharing in the company's success and actively encourage employees to become shareholders. We seek out opportunities to extend employee share ownership around the world and in calendar year 2010 the number of countries operating an employee share plan will have increased from 25 to 32. The launch of Diageo's international sharematch plan in 2010 combined with existing employee share plans, will further extend the opportunity to the majority of employees across a significant number of Diageo's markets to share in the company's growth and success." (AR 2009/10)
Mitie	L	UK	Employee involvement and employee equity-based incentivisation. The Board remains committed to fostering and developing a culture of employee involvement in the business through communication with employees and equity involvement whereby employees are enabled to build a stake in the Company through the Company's various equity-based incentive schemes. (AR 2010)
Logica	L	UK	Employee involvement. We are committed to ensuring that our employees share in the success of the Group and in particular employees are encouraged to participate in our share option and share purchase plans (AR 2010).
RPC	L	UK	Employee participation is further encouraged through share ownership and share option schemes which provide employees with a direct stake in the growth and prosperity of the business. (AR 2010)

Northumbrian Water	L	UK	Employee Share Incentive Plan (SIP). The directors believe that employee investment strengthens the ties between the Group and its employees. (AR 2010)
Kesa Electricals	L	UK	Employee share ownership is encouraged by offering employees the opportunity to purchase shares and by creating a Long Term Incentive Plan, which is available to all senior managers. (AR 2010)
Atkins (WS)	L	UK	Employee share ownership is encouraged to facilitate alignment of employee and shareholder interests. (AR 2010)
Carpetright	L	UK	Employee share ownership. The Directors believe it is in the interests of both the Group and the employees for staff to have an opportunity to invest in the Company's shares (AR 2010).
Dominos Pizza	L	UK	Employees are actively encouraged to become shareholders of the Group through a variety of schemes (AR 2010).
DS Smith	L	UK	Employees are being aligned with shareholders. Our people are being offered the opportunity to be shareholders in the Group. A new Sharesave Plan for UK employees was rolled out in 2011 with the aim of promoting ownership of DS Smith shares amongst employees. There are plans to extend similar schemes to employees in other regions. (AR 2010).
Dairy Crest	L	UK	Employees are encouraged to acquire shares in the Group (AR 2010)
Charles Taylor Consulting	L	UK	Employees are encouraged to become shareholders in the company. (AR 2010)
SIG	L	UK	Employees are encouraged to become shareholders in the company. (AR 2010)
Eros International	L	UK	Employees are encouraged to own shares in the Company (AR 2010).
Headlam	L	UK	Employees are encouraged to own shares in the Company (AR 2010).
Mouchel	L	UK	Employees are encouraged to own shares in the Company and this is actively promoted via the Sharesave scheme.
Hammerson	L	UK	Employees of Hammerson are encouraged to become investors in the Company through a range of share ownership schemes. (AR 2010)
IG Group	L	UK	Employees participate directly in the success of the business through the Group's performance-related bonus schemes and employee share plans. We have around 35 to 40% of eligible employees participating in our partnership share schemes. (AR 2010)
Experian	L	UK	Experian continues to support employee share ownership through the provision of save as you earn and other employee share plan arrangements which are intended to align the interests of employees with those of shareholders. (AR 2010)
May Gurney	L	UK	For a number of years we have enabled our people to share in the success of the business through our Sharesave scheme, which is available to employees who have been with the Company for a period of six months. This year we are offering employees the same opportunity to participate in the Sharesave scheme and are asking shareholders to extend the option for employees to participate in the company through the launch of a Share Incentive Plan (SIP). (AR 2010)
BG Group	L	UK	In order to encourage share ownership, the Company currently provides two all-employee UK HM Revenue & Customs (HMRC) approved share plans for its UK employees. Employees are encouraged to become shareholders in the Company and many participate in BG Group's share plans. (AR 2010)
Prudential	L	UK	It is important for our employees to have an opportunity to benefit from the Group's success through share ownership... It is important that all employees are offered the opportunity to own shares in Prudential, connecting them both to the success of the Company and to the interests of other shareholders. (AR 2010)
Monitise	L	UK	It is the Group's policy to issue share incentives at appropriate intervals thereby retaining employees and aligning their interests with those of the shareholders. (AR 2010)
Jardine Lloyd Thompson	L	UK	It is the policy of the Group to provide an environment in which individual talents can excel. Employee commitment is encouraged with wide share ownership and participation in share option schemes... The Company's policy in relation to share incentive schemes is to provide the necessary mechanisms for its employees and executive directors to participate in the long term success of the Group by schemes which can be operated both in the UK and in overseas jurisdictions where local legislation permits. The operation of these schemes is seen by the Board as an essential tool in aligning the interests of key staff with those of the shareholders. (AR 2010)
Man Group	L	UK	Man Group has always sought to facilitate significant share ownership by directors and senior management, principally through plans which encourage and assist the purchase of shares with their own funds or by way of bonus deferral. The Board and employees worldwide together own an estimated 11.3% of the Company's share capital, either directly or through employee trusts established and funded for this purpose. The Board alone directly holds 0.45% of the issued capital. (AR 2010)
Imagination Technologies	L	UK	Most employees receive share awards and are invited to participate in the SAYE scheme every year via share plans. A number of employees have become shareholders thereby encouraging employee share ownership. (AR 2010)
Telecom plus	L	UK	Our policy is to issue options to all employees after the satisfactory completion of their probationary period. (AR 2010)
RSA (ex-Royal & SunAlliance)	L	UK	RSA encourages employee share ownership through all employee share plans. Employees from 22 of the 34 countries in which RSA operates are invited to participate in Sharesave (SAYE) and the overall take up by eligible employees is 47%. (AR 2010)
Lloyds TSB	L	UK	Schemes offering share options or the acquisition of shares are available for most staff, to encourage their financial involvement in Lloyds Banking Group. (AR 2010)
Computacenter	L	UK	Share incentive schemes are considered to be an important part of the executive remuneration policy, designed to support management retention and motivation, whilst aligning senior management's interests with those of shareholders. (AR 2010)
WPP Group	L	UK	Share ownership gives our people a financial stake in the company and a share in its success. (AR 2010)
Vodafone	L	UK	Share ownership is a key cornerstone of our reward policy and is designed to help maintain commitment over the long-term, and to ensure that the interests of our senior management team are aligned with those of shareholders. (AR 2010)

Autonomy	L	UK	Share plans are offered to incentivize and retain employees. Options form the core element of the company's equity program for the broader employee base, and are granted in small amounts from time-to-time to a very broad set of the company's employees after achievement of stretching performance targets and significant continuing contribution to value creation. (AR 2010)
IMI	L	UK	Share schemes are a long established and successful part of our total reward package, encouraging and supporting employee share ownership. (AR 2010)
Costain	L	UK	Share schemes are an established part of our reward package, encouraging and supporting employee share ownership. (AR 2010)
Ocado	NL	UK	Since its commencement as a privately owned business, Ocado's policy has been to issue share options to its employees. The rationale is that we want to give all of our employees the opportunity to own a part of the business. We continue to grant share options in the Company to each new employee as part of their employee benefits package. To continue our philosophy of employee share ownership we established the Group's 'Sharesave Scheme' after the Company's Admission. A large number of our employees have chosen to participate in Ocado's Sharesave Scheme (AR 2010).
Scottish & Southern Energy	L	UK	SSE believes that there is a commonality of interest between employees and customers and shareholders. To reinforce that it provides opportunities for employees to become and remain shareholders in SSE through a Share Incentive Plan and a Sharesave Scheme. Employee participation in these schemes is now 44% and 35% respectively (AR 2010).
Northgate	L	UK	The Board believes that encouraging wider share ownership by all staff will have longer term benefits for the Company and for shareholders. (AR 2010)
Reckitt Benckiser	L	UK	The Board encourages employees to become shareholders and participate in the employee share ownership schemes... Executive Directors and other senior executives are subject to a compulsory share ownership policy. The objective of this policy is to emphasise the alignment of senior executives to the Company and its business targets. (AR 2010)
Spectris	L	UK	The Board encourages employees to hold shares in the company... Initiatives such as the Savings Related Share Option Scheme, available to all UK employees, and grants under the group's Performance Share Plan made to senior management across the group, are designed to encourage loyalty and performance. (AR 2010)
United Utilities	L	UK	The board encourages employees to own shares in the company... The board believes that share ownership is an effective way of strengthening employees' involvement in the development of the business and bringing together their interests and those of shareholders. It offers employees the opportunity to build up a shareholding in the company. (AR 2010)
Admiral	L	UK	The Board firmly believes that share ownership motivates employees, decreases attrition and improves the Group's recruitment prospects in the regions where its offices are located. Indeed, 78% (2009: 79%) of employees say they are more likely to stay employed with Admiral because of the share schemes. (AR 2010)
Morgan Crucible	L	UK	The Committee believes that share ownership by the executive Directors and senior executives helps align their interests with those of the shareholders. Accordingly the Company operates a number of share schemes for the executive Directors and other senior employees... The Company continues to encourage employee ownership of its shares through the provision of a number of employee share and share option schemes. (AR 2010)
Speedy Hire	L	UK	The Committee is keen to encourage ownership of Speedy's shares by employees at all levels in the Group and grants are made under the SAYE Schemes on a regular, normally annual, basis. (AR 2010)
Hill & Smith	L	UK	The Company also seeks to align the interests of shareholders and employees at all levels by giving employees opportunities and encouragement to build up a shareholding interest in the Company through various share option schemes. (AR 2010)
Prezzo	L	UK	The Company believes that share ownership by executive directors and key staff strengthens the link between their personal interests and those of the shareholders. (AR 2010)
Taylor Wimpey	L	UK	The Company encourages share ownership by employees and, accordingly, it operates all-employee share plans. (AR 2010)
Bovis Homes	L	UK	The Company has a Share Incentive Plan, a Save As You Earn Share Option Scheme, a Share Option Plan, an Executive Share Option Scheme (expired), a 2009 Bonus Replacement Share Plan and a Long Term Incentive Plan to motivate employees and encourage strong involvement with the Group. (AR 2010)
Persimmon	L	UK	The Company makes various benefit schemes available to employees, including a Save As You Earn Scheme which encourages the involvement of employees in the Group's performance. All permanent employees are encouraged to participate (AR 2010).
Bloomsbury Publishing	L	UK	The Company offers UK employees the opportunity to participate in an all employee HM Revenue and Customs approved Sharesave scheme to encourage employee participation in the performance and growth of the Group. (AR 2010)
Provident Financial	L	UK	The company operates two savings-related share option schemes (referred to on page 48), aimed at encouraging employees' involvement and interest in the financial performance and success of the group through share ownership. (AR 2010)
Consort Medical	L	UK	The Company's policy is to: • reinforce alignment of interests between senior executives and shareholders by making regular LTIP awards which are subject to performance conditions based on future financial performance; and • promote wider employee share ownership through its saving-related share option scheme and share incentive plan. (AR 2010)
Senior	L	UK	The Company's policy regarding the granting of share options is to encourage participating Directors and other employees to build and retain a long-term stake in the Company, and to align their interests with those of the Company's shareholders. (AR 2010)
Robert Walters	L	UK	The Directors consider that the ability of employees to participate in the share ownership of the Company is vital for the success of the Group. (AR 2010)
Meggitt	L	UK	The directors encourage employees to become shareholders to improve active participation in and commitment to the Group's success. (AR 2010)

Booker	L	UK	The Directors encourage employees to become shareholders to improve active participation in and commitment to the Group's success. This policy has been pursued for all employees through the SAYE scheme. (AR 2010)
Arup Group	NL	UK	The firm is owned in trust on behalf of its staff. The result is an independence of spirit that is reflected in the firm's work, and in its dedicated pursuit of technical excellence.
Northern Foods	L	UK	The first invitation, aimed at maximising employees' involvement and interest in the success of the Company as a whole through share ownership, was successfully launched in November 2007. (AR 2010)
Halcrow	NL	UK	The group believes that employee share ownership is an important factor in employee involvement and it operates an internal market through which employees may buy and sell shares.
Pennon	L	UK	The Group encourages share ownership amongst its employees by operating an HM Revenue & Customs (HMRC) approved Sharesave Scheme and Share Incentive Plan. At 31 March 2011 around 35% of the Group's employees participated in these plans. (AR 2010)
Mears	L	UK	The Group encourages share ownership by employees and, accordingly, it operates an all-employee share plan. (AR 2010)
Spirax-Sarco Engineer.	L	UK	The Group encourages the growth of employee share ownership. (AR 2010)
Aviva	L	UK	The Group ensures that involvement of employees in its performance is encouraged by allowing eligible employees to participate in the Group's all employee share ownership plans. (AR 2010)
Wincanton	L	UK	The Group has established a variety of share schemes to align the interests of employees with those of shareholders and to support Wincanton in achieving its business objectives. (AR 2010)
Stagecoach	L	UK	The Group is committed to employee participation and uses a variety of methods to inform, consult and involve its employees. Employees participate directly in the success of the business through the Group's bonus and other remuneration schemes and are encouraged to invest through participation in share option schemes. (AR 2010)
FirstGroup	L	UK	The Group is committed to wide employee share ownership. (AR 2010)
Game Group	L	UK	The Group Performance Share Plan aims to aid retention and align the objectives of our senior managers with those of our shareholders and a tax efficient sharesave scheme is offered to all our permanent employees to allow them to share in the success of the business. (AR 2010)
Axis-Shield	L	UK	The Group strongly supports share ownership as a way of encouraging employees to participate in the progress and profitability of the Group. (AR 2010)
BAE Systems	L	UK	The Group welcomes employees becoming shareholders in BAE Systems, and offers a number of employee share plans to support this. (AR 2010)
Camellia	L	UK	The group's activities are based largely on agriculture and horticulture, which are highly dependent on factors outside management control (e.g. weather, market prices for our produce etc.), and is a significant consideration as to why the company does not operate profit related bonus, share option or share incentive schemes for directors. (AR 2010)
Petrofac	L	UK	The high level of employee share ownership also helps explain why we are different – and our success. Almost one in three of our people participate in one or more of our share schemes and I believe that this creates a huge degree of alignment between employees, the Company and our external shareholders: they all share one aspiration of building long-term sustainable value... Petrofac has a committed and engaged workforce. In 2009, our biennial employee survey, PetroVoices, showed 91% of participants share company values and almost one in three employees are part of our share incentive schemes. As part of our support for employee share ownership, we implemented an employee share portal and an automated staff share dealing facility. In addition, in early 2010, we appointed an experienced Share Plan Manager to help improve our service to employees. (AR 2010)
AZ Electronic Materials	L	UK	The LTIP was approved by shareholders on 27 October 2010. The purpose of the plan is to promote loyalty, aid retention and align the interests of executives with those of shareholders. (AR 2010)
Shanks	L	UK	The Remuneration Committee believes that share ownership by employees encourages the matching of long term interests between employees and shareholders. (AR 2010)
SDL	L	UK	The shareholders approved the establishment of the SDL Save As You Earn scheme ("SAYE") to encourage greater employee participation in the ownership and growth of the Company (AR 2010).
Vectura	L	UK	The Vectura Group plc Share Incentive Plan ("SIP") is available to all employees, including Executive Directors, for the purpose of encouraging employees to become shareholders of the Group and to retain their shares over the medium to long term. (AR 2010)
Drax	L	UK	Through a range of share plans we encourage all employees to build a personal stake in the ownership of the business. (AR 2010)
Dixons Retail	L	UK	Through a range of share plans, we encourage all employees to build a personal stake in the business. (AR 2010)
Charles Stanley	L	UK	To enable staff to become involved in the financial performance of the Group, participation in the Charles Stanley Save As You Earn Scheme and/or the Share Incentive Plan ("SIP") is encouraged. These schemes are open to all employees (AR 2010).
HSBC	L	UK	To help align the interests of employees with those of shareholders, share options are granted under all-employee share plans and discretionary awards of Performance Shares and Restricted Shares are made under the HSBC Share Plan. (AR 2010)
Ultra Electronics	L	UK	Ultra also places a high level of importance on share plans that are open to all employees. These are offered annually as savings related share option plans in the UK, US and Canada and enable all employees to share in the success of Ultra as a whole. Following the last invitation in 2010, over 55% of eligible US and Canadian employees opted to participate. (AR 2010)
Pearson	L	UK	We also make a particular effort to communicate regularly with our employees, a large majority of whom are shareholders in the company... We encourage executives and managers to build up a long-term holding of shares so as to demonstrate their commitment to the company. (AR 2010)
Henderson	L	UK	We are committed to building staff share ownership (AR 2010).
Ineos	NL	UK	We believe strongly in employee share ownership (website 2011)

BP	L	UK	We encourage employee share ownership. BP offers most of its employees the opportunity to acquire a shareholding in the company through savings-related and/or matching share plan arrangements. (AR 2010)
KCom	L	UK	We encourage our employees to participate in the success of the Group through share ownership. (AR 2010)
PA Consulting Group	NL	UK	We operate across the world and are an independent, employee-owned firm (website). Under our constitution, PA's shares can be owned only by its employees and therefore, PA gives all employees an opportunity to become a shareholder and own a stake in the company's success.
Standard Chartered	L	UK	We strongly believe in encouraging employee share ownership at all levels in the organisation. We seek to engage employees in our performance to align their interests more closely with those of our shareholders and offer them an opportunity for long-term savings and a share in the financial success that they help to create. (AR 2010).
Fuller, Smith & Turner	L	UK	We value loyalty very highly and offer a range of benefits to encourage employees to take a stake in the Company's long-term success... The Company continues to offer qualifying staff a Savings Related Share Option Scheme and a Share Incentive Plan, which serve to encourage staff interest in the Group's performance... The Company encourages Executive Directors, senior management and qualifying employees to acquire and hold Fuller's shares, and believes that equity-based reward programmes align the interests of Directors, and employees in general, with those of shareholders... The aim of the SAYE Scheme is to encourage share ownership at all levels of the Company. (AR 2010)