SIXTH EUROPEAN MEETING OF EMPLOYEE OWNERSHIP
BRUSSELS 14, 15, 16 DECEMBER 2006

THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100

IDENTIFYING, RANKING, ANALYSING ALL LARGEST EUROPEAN EMPLOYEE OWNERSHIP COMPANIES

WITH THE SUPPORT OF THE EUROPEAN COMMISSION – EMPLOYMENT & SOCIAL AFFAIRS
EFES is going to publish the rankings of Europe's largest companies, considering employee ownership. The rankings will be published and the European Employee Ownership Top companies will be celebrated during the Sixth European Meeting of Employee Ownership on 14-15th December 2006, with the support of the European Commission and with governments, social partners and companies.

For the first time, it will give an exhaustive visibility to all largest European employee ownership companies, the 2,500 widest European companies being systematically analysed in this perspective.

The TOP 100 will give a wider visibility to employee ownership practices across Europe and their development along times, thanks to annual updates. It will facilitate information and benchmarking about employee ownership practices. It will highlight these companies for their employee ownership practices and connected issues like: corporate governance, social responsibility, sharing practice, social involvement, ethic, transparency. For social partners and for political actors, it will be an excellent tool to get information on employee ownership practices across Europe, in an exhaustive way. Finally, it will help to design new financial instruments and tools.

The European Employee Ownership TOP 100 is designed with respect to two rankings of Europe's largest companies, considering employee ownership:

**EUROPE EMP 100:** companies are ranked by number of employees. Ranking Europe's largest companies that are 50% or more employee-owned through an ESOP, Share Purchase Plan, or other Broad-Based Ownership Plan, or as a workers' co-operative.

**EUROPE CAP 100:** companies are ranked by equity held by employees, in millions Euro. Ranking Europe's largest companies that are partly or totally employee-owned through an ESOP, Share Purchase Plan, or other Broad-Based Ownership Plan, or as a workers' co-operative.

**THURSDAY 14 DECEMBER 2006**

**PRESENTATIONS AND CASE STUDIES**

**AUDITORIUM OF THE NATIONAL BANK OF BELGIUM**

**RUE MONTAGNE AUX HERBES POTAGÈRES 61, 1000 BRUSSELS**

**MORNING SESSION**

9.30 – 10.00 Welcome and registration

10.00 – 10.30 Conference opening and welcome speeches

- Europe’s agenda of social dialogue in employee ownership companies and the Lisbon Strategy.
- Vladimir Spidla*, European Commissioner
- Cees Vos, President of EFES

10.30 – 10.45 The European Employee Ownership Top companies in 2006

- Henk Kool, Vice-Major of the City of The Hague, former Director of the Netherlands Participation Institute

10.45 – 11.45 The European Employee Ownership Top 100 ranking

- Marc Mathieu, Head Manager of the European Top 100

11.45 – 13.00 Multinational employee share ownership plans management and its main obstacles

- Round table: a set of representatives from companies belonging to the European Top 100

13.00 – 14.30 Lunch

- Press conference
- The European TOP 100 companies meet the press
  - With the participation of Jacques Godfrain, Member of the French Parliament

**AFTERNOON SESSION**

14.30 – 15.30 Employee ownership in workers’ cooperatives and employee-owned companies: performance and social dialogue

- Company case studies:
  - John Lewis Partnership: A major employee-owned company in the UK (75,000 workers)
  - New development for workers’ co-operatives in France.

15.30 – 16.00 Companies of the European Employee Ownership TOP 100 – Case studies

- Company case study in Ireland: Eircom (Irish telecom)
  - Eircom’s employee ownership is now a long story with crucial new developments in 2006
  - Maoliosa O’Culachain, Eircom ESOP Trustee

16.00 – 16.30 Companies of the European Employee Ownership TOP 100 – Case studies

- Company case study in France: Société Générale (bank industry)
  - Denis Auxeufans, Directeur de l’épargne salariale – actionnariat salarié, Société Générale

16.30 – 17.00 Companies of the European Employee Ownership TOP 100 – Case studies

- Company case study in Austria: Voestalpine (steel industry)
  - Employee ownership in Voestalpine was organised through a dedicated foundation
  - Max Stelzer, Büroleiter des Konzernbetriebsrates, Voestalpine
17.00 – 17.30 Companies of the European Employee Ownership TOP 100 – Case studies
Témoinage d'entreprise en Grande Bretagne: British Telecom
• Alan Scott, BT Group director of corporate governance, British Telecom

Evening Visit and evening dinner – Brussels Stock Exchange Palace
(from 19.00) Celebration of the top European employee ownership companies for year 2006

FRIDAY 15 DECEMBER 2006
PRESENTATIONS AND WORKSHOPS
AUDITORIUM OF THE NATIONAL BANK OF BELGIUM

MORNING SESSION
9.30 – 11.00 Social partners involvement and key role in negotiating and implementing fair and efficient employee share ownership plans – case studies and testimonies
• Chair: Reiner Hoffmann, Deputy General Secretary, European Trade Union Confederation
• Bernard Daly, Chief Executive, ICC Bank ESOP Trustee Ltd (Ireland)
• Laura Pretterebner, Gewerkschaft Metall-Textil-Nahrung (Austria)
• Daniel Boeuf*, Member of the Board of Directors, Total (France)
• Antonio Ferrer Sais*, Union General de Trabajadores (Spain)
• With the intervention of: Anthony Jensen, presenting a new report on “Insolvency, Employee Entitlements and Employee Buyouts” both in London Parliament and in Brussels (UK)

11.00 – 11.30 Coffee break
in parallel:
11.30 – 13.00 Workshop 1: Main obstacles to multinational plans
Prospectus rules and relations with financial supervisory authorities
Prospectus rules are still pointed as main obstacle to multinational plans as well as the management of relations with financial supervisory authorities. Which is the real situation across Europe? What could be done?
• Reporting: Dominique Welcomme*, Vivendi Universal

Workshop 2: Presentation by Monidee Finance
Monidee Finance is a Netherlands company which developed an open, flexible and web-enabled software – tOption – dedicated to the management and full administration of employee share and option plans.
• Hans Van Tol, CEO, Monidee Finance BV

Workshop 3: The French Employee Ownership Index
The French Employee Ownership Index was launched in 1999 with the same methodology as all Euronext indexes and being weekly updated.
• Nelly Voyeux, Directrice de l´Indice de l’Actionnariat Salarie
• With the intervention of John Hoffmire, Center on Business and Poverty, University of Wisconsin - Madison (USA)

13.00 – 14.30 Lunch

AFTERNOON SESSION
in parallel:
14.30 – 15.45 Workshop 4: Main obstacles to multinational plans
Mutual recognition of national schemes. Coordination of tax regimes and rulings
• Reporting: Laurent Bellamy, EFES representative in Paris

Workshop 5: Presentation by LawInContext – Global Equity Helpdesk
LawInContext was created by the global law firm Baker & McKenzie. Its "Global Equity Helpdesk" database provides online country-by-country information on tax and legal issues associated with employee share plans.
• Agnès Charpenet, Michael Ingle, Luc Meeus, Patrick Rietbroek

Workshop 6: Presentation by ING Bank - Talent management and creative salary package
ING is a leading European financial group, encouraging employee financial participation schemes for its customers, SMEs and big corporations as well.
• Françoise Platteborse, Head of ING Employee Benefits

PRACTICAL INFORMATION
VENUE
EUROPEAN MEETING, 14 and 15 December:
Auditorium of the National Bank of Belgium
Address: Rue Montagne aux Herbes Potagères 61, 1000 Brussels
Tel.: +32 2 221 36 36 - Fax: +32 2 221 32 54
Website: www.nbb.be

EVENING TO THE BRUSSELS STOCK EXCHANGE PALACE, 14 December:
Address: Euronext Bruxelles, Place de la Bourse, 1000 Brussels
Tel.: +32 2 509 12 11 - Fax: +32 2 509 12 12
Website: www.euronext.com
15.45 – 17.15 Round table of highest political representatives
A number of European countries are preparing new legislation for employee ownership. France is voting a new legislation. Germany is actively working on the point. Changes are in the air in UK. A new wave for European employee ownership?
• Chair: Heinrich Beyer, Arbeitsgemeinschaft Partnerschaft in der Wirtschaft (Germany)
• Political representatives of France, UK, Germany, Poland and Italy
• François Guillaume, Former Minister, Member of the French Parliament, Secretary of the French Parliament's Delegation for the European Union
• With the intervention of Jean-Michel Content, Fondact (France)

17.15 – 17.30 Closing session

SATURDAY 16 DECEMBER 2006
MEETINGS FOR EXPERTS AND EFES MEMBERS
THE STRATEGY FOR PROMOTING
EMPLOYEE OWNERSHIP IN EUROPE
EFES OFFICE CENTRE - AVENUE VOLTAIRE 135, 1030 BRUSSELS

9.15 – 9.30 Welcome and registration
9.30 – 15.30 Meeting and lunch

* to be confirmed

www.efesonline.org
the European employee ownership website

EXHIBIT SPACE DURING THE WHOLE CONFERENCE
A set of computers will be at participants' disposal with some meaningful demonstrations.

- MONIDEE FINANCE SOFTWARE t0ption, probably the best web-enabled software currently available for employee ownership plans management and administration
- INDICE DE L’ACTIONNARIAT SALARIE, the French Employee Share Ownership Index. Since many years, the Employee Share Ownership Index is performing better than common stock indexes.
- LawInContext LawInContext was created by Baker & McKenzie to provide online access to legal information and training. LawInContext's Global Equity Helpdesk provides online, country-by-country information on tax and legal issues associated with 3 types of stock plans in 53 countries including stock option, employee stock purchase, and restricted stock / restricted stock unit plans. Founded in 1949, Baker & McKenzie is a global law firm of more than 3,300 locally qualified, internationally experienced lawyers and 5,500 other professionals and staff in 70 offices in 38 countries. Baker & McKenzie's Global Equity Services prides itself on its ability to provide tailored advice to address the specific needs of each client. Through Baker & McKenzie's global network of offices and affiliates, we assist clients with all aspects of the process from design, to implementation and administration of share plans. To date, we have advised clients on implementation issues in over 100 countries.
- ROYAL BANK OF CANADA RBC Corporate Employee & Executive Services offers the expertise from Abacus and RBC's professional corporate fiduciary services teams. We deliver high quality plan management and employee trust solutions for share and stock plans, deferred compensation and international pension plans, combined with a truly global range of international executive and fiduciary services for sophisticated high net worth clients from our central location in the British Isles and continental Europe.

MEETINGS FOR EXPERTS AND EFES MEMBERS, 16 December:
EFES Office Center
Address: Avenue Voltaire 135,
1000 Brussels
Tel.: +32 2 242 64 30

CONTRIBUTION TOWARDS COSTS
185 €
The participation includes the meetings, handouts and proceedings, refreshments and lunches.

LANGUAGES
English, Spanish, French, German.

ORGANIZATION/REGISTRATION
Marc Mathieu, Secretary General
EFES – EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP
Avenue Voltaire 135, B-1030 Brussels
Tel./Fax: +32 2 242 64 30
Email: efes@efesonline.org – Website: www.efesonline.org

ACCOMMODATION
All reservations will be done exclusively by EFES Secretariat – Myriam Biot. All hotels are 2 minutes from the conference hall, on foot.

For hotel reservation and for any help or information:
Myriam Biot, Rue de la Mutualité 25-27, B-1190 Brussels
Tel.: +32 2 343 67 50 – Mobile: +32 475 95 30 30
Fax: +32 +32 2 343 67 50 – Email: m.biot@sifra.org
REGISTRATION FORM
(one form by participant please)

Please return to: EFES, Avenue Voltaire 135, B-1030 Brussels
Fax: +32 2 242 64 30 or Email: efes@efesonline.org

1. Participant (fill in block capital letters)
   Mr/Mrs/Ms  First name
   Last name
   Position
   Company/Organization
   Address
   Zip Code  City
   Country
   Fax  Phone
   Email

2. Participation dates (tick your choices)
I shall attend on these dates:
   ❑ Thursday 14 December. Meeting and companies case studies.
   ❑ Thursday 14 December. Evening gala dinner and celebration of the TOP 100 companies.
   ❑ Friday 15 December. Meeting and workshops.
   ❑ Saturday 16 December. Seminars reserved for EFES experts and members.

3. Contribution towards costs
   ❑ I pay my contribution of 185 €

4. EFES membership
   I wish to become a member of EFES and pay my basis membership fee:
   ❑ As an individual, 55 €
   ❑ As a company or organization, 550 €

5. Payment
   ❑ By bank transfer to account number
     IBAN: BE51 7320 0420 1262 (or 732-0042012-62)
     of EFES to CBC BANK in Brussels (BIC : CREGBEBB)
     mentioning “TOP 100 + your name and surname”
   ❑ By card, MasterCard or Visa,
     nr  Expiration on
   ❑ Send me a justifying invoice

Date:  Signature:
REQUEST FORM FOR TRAVEL AND ACCOMMODATION

Your travel and accommodation expenses could be reimbursed.

Thanks to our sponsors, EFES will be able to cover travel and accommodation expenses for some 150 participants to the Sixth European Meeting in Brussels. This coverage will be reimbursed, under deduction of the attendance fee (185 Euro). Travel expenses will be reimbursed, up to a maximum of economy fare. We will give a priority to EFES members, belonging to the European Union and candidate countries, but all people are invited, being member or not. Of course, you still may apply for membership.

This will make easier for EFES members organisations to send people to Brussels. Each organisation could send 4-5 people, or even more.

On the other hand, the Sixth European Meeting will take place on December 14-15, while EFES General Meeting of members will be held on Saturday 16. We wish as many people as possible could attend.

To organize things in the best of ways, we have to know as soon as possible, how many people are interested by this coverage, and for which overnights.

Would you be interested ? Please, let us know, using request form below.

Please fill in block capital letters and send to EFES, Marc Mathieu, Avenue Voltaire 135 - B-1030 Brussels, Fax : +32 (0)2 242 64 30 E-mail : efes@efesonline.org

REQUEST FORM FOR TRAVEL AND ACCOMMODATION

Name, Surname…………………………………………………………………………………………………………………

Organization/Company ………………………………………………………………………………………………………

Address ……………………………………………………………………………………………………………………………

Zip code …………… City ………………………….. Country ……………………………

E-mail ……………………………………………………………………………………………………………………………

I will need accommodation in Brussels for following overnights:

☐ from Wednesday 13 December to Thursday 14 December

☐ from Thursday 14 December to Friday 15 December

☐ from Friday 15 December to Saturday 16 December

☐ from Saturday 16 December to Sunday 17 December