

SIXTH EUROPEAN MEETING OF EMPLOYEE OWNERSHIP

BRUSSELS 14, 15, 16 DECEMBER 2006

100 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



EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100

RANKING ALL LARGEST EUROPEAN EMPLOYEE OWNERSHIP COMPANIES

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

Celebration of the top European employee ownership companies for year 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

A new tool for employee ownership development across Europe. Key facts and figures – presentation and analysis. Most European groups have made significant developments in employee share ownership since the late nineties.

- 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

- Maoiliosa 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 Auxenfans, 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
Témoignage d'entreprise en Grande Bretagne: British Telecom
• Alan Scott, BT Group director of corporate governance, British Telecom

Evening (from 19.00) Visit and evening dinner – Brussels Stock Exchange Palace
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 Salarié
- 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

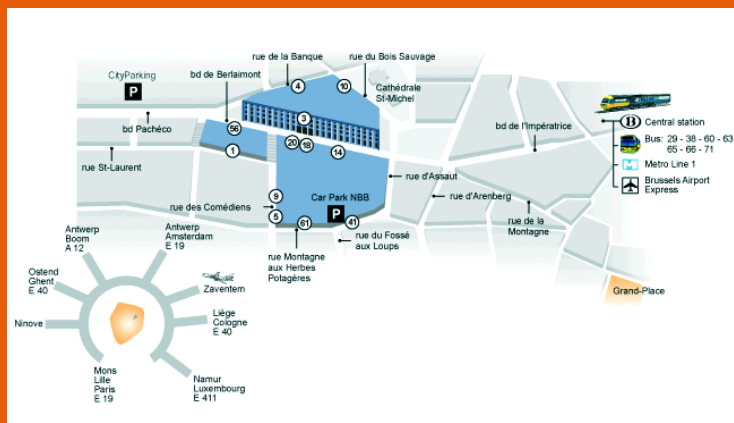
VENUE

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

With the support of

- Commission Européenne, Emploi & Affaires Sociales
- Région de Bruxelles-Capitale
- Royal Bank of Canada
- Monidee Finance
- Hewlett-Packard
- ING
- Euronext
- LawInContext



EXHIBIT SPACE DURING THE WHOLE CONFERENCE

A set of computers will be at participants' disposal with some meaningful demonstrations.

- **MONIDEE FINANCE SOFTWARE** tOption, 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