

Mr José Manuel Barroso
President of the European Commission
B-1049 Bruxelles
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Dear President,

We call for your personal intervention.

Our Organization presented the Project "**Organizing Employee Shareholders' Rights in European Companies**", answering to the call for proposals VP 2008/17 - Budget Heading 04.04.01.03 - RESTRUCTURING, WELL-BEING AT WORK AND FINANCIAL PARTICIPATION, under the sub-programme 3 quoting:

III. Promoting the financial participation of workers

Under this sub-programme, the objectives of the projects are to exchange information and good practice to promote the financial participation of workers, including with regard to corporate governance aspects

A set of 17 European organisations from 12 Member Countries support this project proposal.

We have received a letter from an Evaluation Committee within the European Commission (see attached copy), containing their refuse of our proposal. In our opinion this refusal is not justified and irregular, having this committee apparently based its decision on a political motivation:

"The Evaluation Committee did not approve your proposal for the following reason: The project is inopportune taking into account the economic and financial current environment (promoting financial participation in financial services)."

We think that this committee was out of its role.

We don't believe that such a committee has the power to make political choices, in contradiction with those of the European Commission and the Council, while its duty is to verify the compliance of the proposals to the eligibility stated in the Call for proposals.

Furthermore, rules cannot be changed during the game by such a committee. If The Commission organizes a call for proposals expiring on September 1, no Committee can decide on November 5 that proposals are inopportune because strictly complying with the call.

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Moreover, our Project title is "Organizing Employee Shareholders' Rights in European Companies": it is not about promoting financial participation in financial services.

We didn't receive any information saying that the European Commission changed its policy about employee financial participation; we face instead the French Presidency of the European Union which constantly confirms this political choice.

We ask this decision to be immediately revised.

We look forward to hearing from you.

Yours faithfully,

Roma, 12th November 2008

DIRCREDITO
The Secretary General
Giampaolo Paiardi

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EUROPEAN COMMISSION

Employment, Social Affairs and Equal Opportunities DG

Social dialogue and social rights, working conditions and adaptation to change
Working conditions and Adaptation to change

020057*05.11.2008

Brussels,
EMPL/F3/JFL/as D(2008)24404

Mr Gian Paolo PAIARDI
Dircredito
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Subject: Call for proposals VP/2008/017 - Budget Heading 04.04.01.03
"Restructuring, well being at work and financial participation", 2nd session,
September 2008

Dear Mr PAIARDI,

I am writing to you with regard to your proposal "HOW ORGANIZING EMPLOYEE SHAREHOLDERS RIGHTS IN EUROPEAN COMPANIES" (Proposal no. VP/2008/017/0056) which you submitted for the 1st of September 2008 deadline of the European Commission's call for proposals VP/2008/017.

I regret to inform you that the Evaluation Committee did not approve your proposal for the following reason:

The project is inopportune taking into account the economic and financial current environment (promoting financial participation in financial services).

I would be grateful if you could inform the other participants in this proposal of the content of this letter.

Yours faithfully,

Jean-François LEBRUN
Authorising Officer by
Sub-delegation