



FEDERATION EUROPEENNE DE L'ACTIONNARIAT SALARIE

# RECENSEMENT ÉCONOMIQUE ANNUEL DE L'ACTIONNARIAT SALARIÉ DANS LES PAYS EUROPÉENS

2016

BY  
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EUROPEAN FEDERATION OF EMPLOYEE SHARE OWNERSHIP

RECENSEMENT  
ÉCONOMIQUE ANNUEL DE  
L'ACTIONNARIAT SALARIÉ  
DANS LES PAYS EUROPÉENS

2016

PAR  
MARC MATHIEU  
FÉDÉRATION EUROPÉENNE DE L'ACTIONNARIAT SALARIÉ

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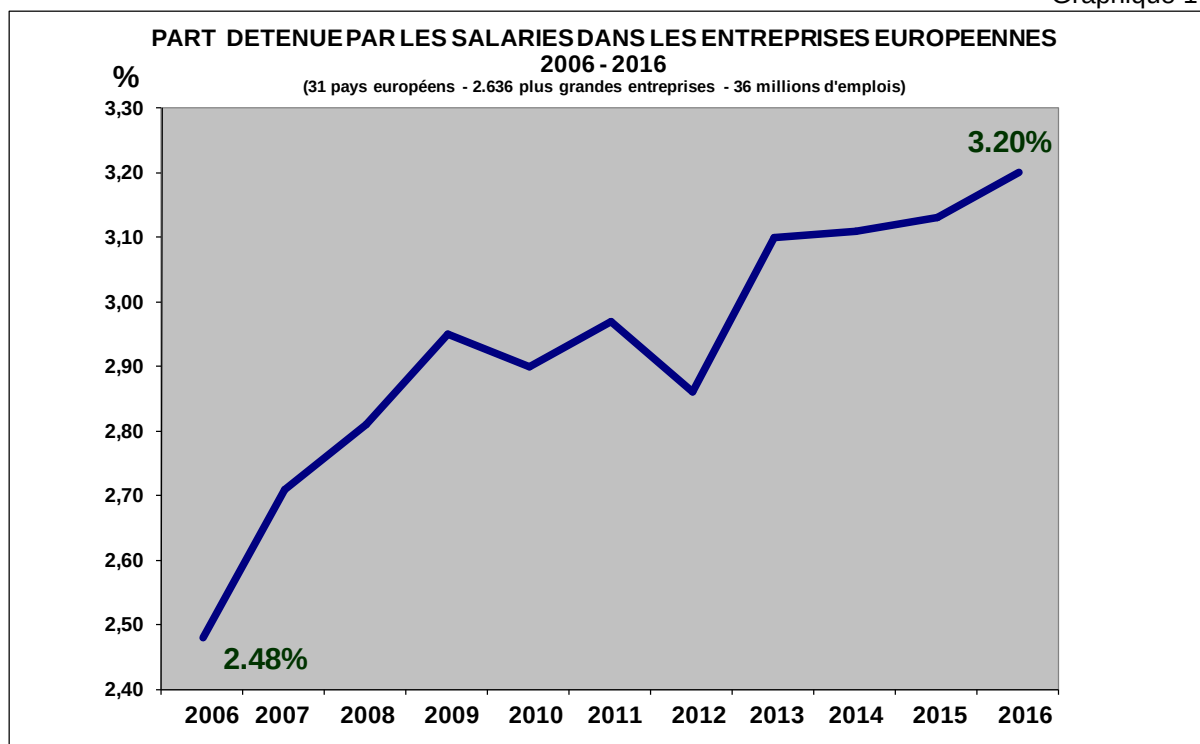
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## INTRODUCTION

La part détenue par les salariés dans les grandes entreprises européennes poursuit sa montée. Elle n'a jamais été aussi élevée, à 3.20% en 2016 (Graphique 1) et 325 milliards d'Euro. Même à travers la crise européenne, l'actionnariat salarié démontre encore et encore son statut de formidable moteur de participation et de développement.

Les avoirs par personne ont doublé depuis 2009, avec 42.000 € par personne (et 23.000 € si l'on exclut les dirigeants exécutifs).

Graphique 1



Le développement de l'actionnariat salarié s'est poursuivi dans les grandes entreprises européennes en 2016.

Toujours plus nombreuses sont celles qui organisent des plans d'actionnariat salarié. En 2016, 94% de toutes les grandes entreprises européennes avaient un actionnariat salarié, 86% organisaient des plans de toutes sortes, parmi lesquelles 53% avaient des plans "pour tous" et 63% avaient des plans de stock options. Enfin, 28% de toutes les grandes entreprises européennes ont lancé de nouveaux plans en 2016, ce qui est parfaitement en ligne avec les années précédentes (Graphique 9 page 19).

Table 1

|                                                       | 2016  | 2015  | 2014  | 2013  | 2012  | 2011  | 2010  | 2009  | 2008  | 2007  | 2006  |
|-------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Actionnaires salariés (milliers de personnes)         | 7.772 | 7.838 | 7.883 | 8.004 | 8.253 | 8.397 | 8.333 | 8.129 | 7.933 | 7.533 |       |
| Part détenue par les salariés (%)                     | 3,20% | 3,13% | 3,11% | 3,10% | 2,86% | 2,97% | 2,90% | 2,95% | 2,81% | 2,71% | 2,48% |
| Capitalisation détenue par les salariés (milliards €) | 325   | 369   | 312   | 273   | 203   | 239   | 201   | 166   | 241   | 275   | 208   |
| % entreprises européennes avec actionnariat salarié   | 93,6% | 92,4% | 91,2% | 89,6% | 88,1% | 86,7% | 85,8% | 85,3% | 80,9% | 78,0% | 74,3% |
| % entreprises européennes avec plans pour tous        | 52,5% | 51,3% | 49,1% | 47,7% | 47,0% | 45,9% | 45,1% | 44,5% | 43,1% | 41,2% | 38,8% |
| % entreprises européennes avec stock options          | 62,6% | 62,1% | 60,4% | 59,4% | 58,8% | 57,8% | 56,8% | 56,3% | 55,0% | 52,8% | 50,1% |
| % entreprises européennes avec de nouveaux plans      | 28,1% | 30,9% | 28,2% | 27,2% | 28,0% | 29,0% | 26,1% | 27,8% | 31,4% | 23,6% |       |

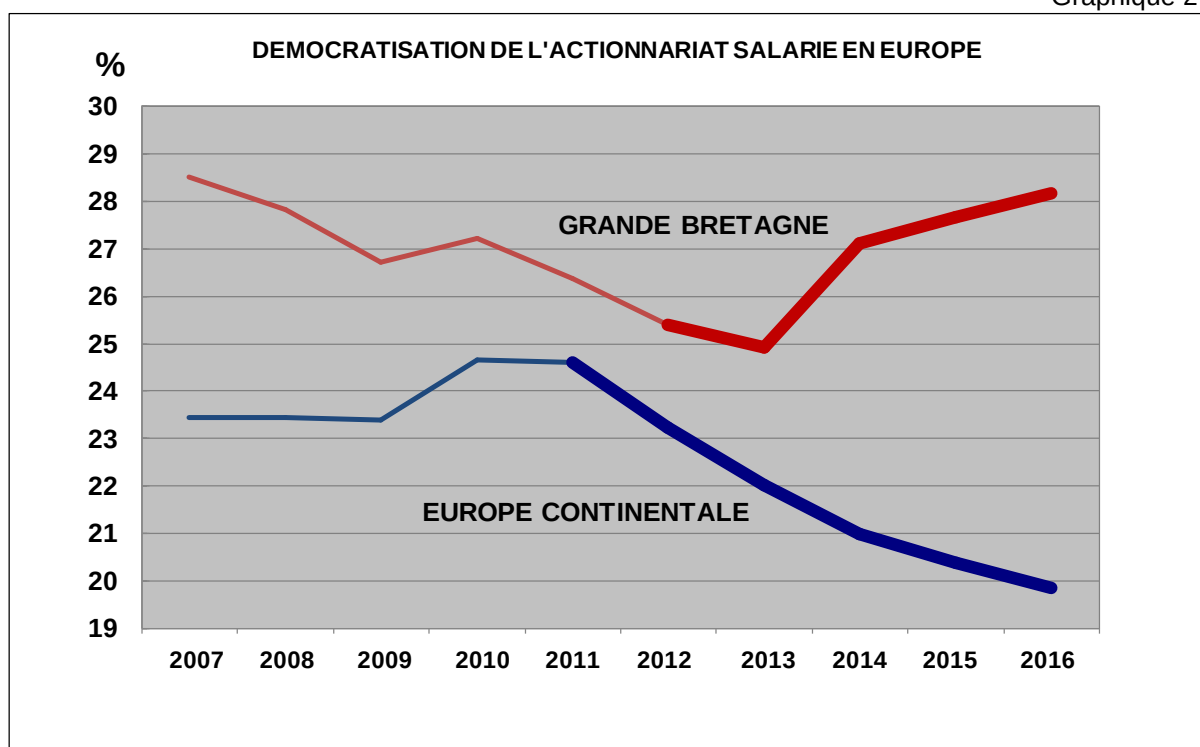
Cependant, le déséquilibre politique a continué à s'élargir entre les pays européens.

Une série de pays ont fait le choix de politiques plus incitatives, voyant la promotion de l'actionnariat salarié et de l'épargne à long terme comme un investissement pour l'avenir. La Grande Bretagne, l'Autriche et la Norvège ont choisi de doubler les incitants fiscaux pour l'actionnariat salarié, vu comme un élément clé de sortie de crise, tandis que l'Espagne, le Danemark, la Roumanie et la Pologne vont aussi dans ce sens.

A l'inverse, plusieurs pays ont choisi de réduire la dépense publique et d'encourager la consommation des ménages, en sacrifiant les incitants à l'épargne et à l'actionnariat salarié (France, Grèce, Pays-Bas). De son côté, l'Allemagne a confirmé sa réticence à promouvoir l'actionnariat salarié.

Le graphique suivant montre le divorce grandissant entre l'Europe continentale et la Grande Bretagne. Alors que 28% des salariés en 2016 étaient actionnaires de leur entreprise en Grande Bretagne, la dégringolade s'est poursuivie à moins de 20% sur le continent (Graphique 2).

Graphique 2



Le nombre d'actionnaires salariés en Europe tend à se stabiliser. Cependant, la baisse est significative en Europe continentale depuis 2011 (-12% ou -800.000 personnes) alors que le nombre augmentait par contre de 14% en Grande Bretagne (+300.000 personnes).

Alors que les actifs détenus par les salariés européens en actions de leur entreprise ont crû de manière spectaculaire depuis 2009, le nombre des salariés détenteurs s'est réduit en Europe continentale. Le choix de politiques moins incitatives a donc eu une conséquence claire: la démocratisation de l'actionnariat salarié marque le pas, et les inégalités de richesse se sont accrues. Le net recul de la démocratisation de l'actionnariat salarié en Europe apparaît au Graphique 7, page 17.

#### • Gouvernance des entreprises et profit-sharing

En plus de toute l'information sur l'actionnariat salarié, les plans d'actionnariat pour les dirigeants exécutifs et pour les salariés ordinaires, ce nouveau Recensement comporte des chapitres sur la gouvernance et le profit-sharing dans les entreprises européennes (notamment la représentation des salariés dans les conseils et les discriminations de droits

de vote qui touchent l'actionnariat salarié), ainsi qu'une comparaison systématique entre les entreprises cotées européennes et les entreprises non-cotées contrôlées par les salariés.

- **Liste des cas remarquables de l'actionnariat salarié en Europe**

La liste des 114 entreprises européennes les plus remarquables pour l'actionnariat salarié est publiée page 38.

- **Les classements du TOP 100 Actionnariat Salarié Europe**

Les tableaux du TOP 100 Actionnariat Salarié sont établis sur base de deux classements des 100 plus grandes entreprises européennes pour leur actionnariat salarié (voir page 43).

- **Représentation des salariés dans les conseils**

La représentation des salariés dans les conseils est usuelle dans beaucoup de grandes entreprises européennes, soit dans les conseils d'administration soit dans les conseils de surveillance (voir page 82).

Les actionnaires salariés sont représentés dans les conseils dans 12% des grandes entreprises françaises (celles-ci représentant 31% en termes d'emplois). En France, la représentation des actionnaires salariés dans les conseils est donc plus typique des très grandes entreprises. Cependant, cette représentation est beaucoup moins fréquente dans les autres pays européens. Quant à la représentation des salariés dans les conseils, elle est de règle pour 40% des salariés dans les grandes entreprises européennes.

- **Profit-sharing**

Sauf en France (où la loi le rend obligatoire), le profit-sharing n'est pratiqué que par un très petit nombre d'entreprises, - 6,9% de toutes les entreprises cotées (voir page 99).

- **Droits de vote de l'actionnariat salarié**

Dans la plupart des pays européens, aucune discrimination n'est faite en faveur ou à l'encontre des droits de vote de l'actionnariat salarié. Par contre, des discriminations significatives sont à constater dans six pays (voir page 102).

- **Les entreprises cotées comparées à celles, non-cotées, contrôlées par les salariés**

Il a parfois été affirmé que les entreprises non-cotées contrôlées par leurs salariés auraient mieux résisté à la crise financière que les entreprises cotées en bourse. La comparaison systématique des deux groupes donne une meilleure information à ce propos (v. page 105).

- **Le contrôle actionnarial des entreprises cotées européennes**

Ce Recensement donne une information sur l'existence ou non d'un actionnaire de contrôle dans chaque entreprise cotée européenne significative. Huit catégories d'actionnaires de contrôle ont été identifiées: dirigeant exécutif, investisseur privé, famille, fondation, entreprise, fondateurs, état, salariés. Le développement de l'actionnariat salarié est fortement influencé par l'existence ou non d'un actionnaire de contrôle (Graphique 70).

- **Base de données de l'actionnariat salarié dans les entreprises européennes**

Ce Recensement est basé sur une base de données complète de toutes les grandes entreprises cotées européennes (2.335 entreprises, soit 25% de toutes les entreprises cotées, mais 99% de la capitalisation totale et 95% en termes d'emploi, donnant donc une image quasi-exhaustive de l'ensemble des entreprises cotées) et de toutes les grandes entreprises non-cotées contrôlées par leurs salariés (les 301 entreprises qui occupent 100 personnes et plus).

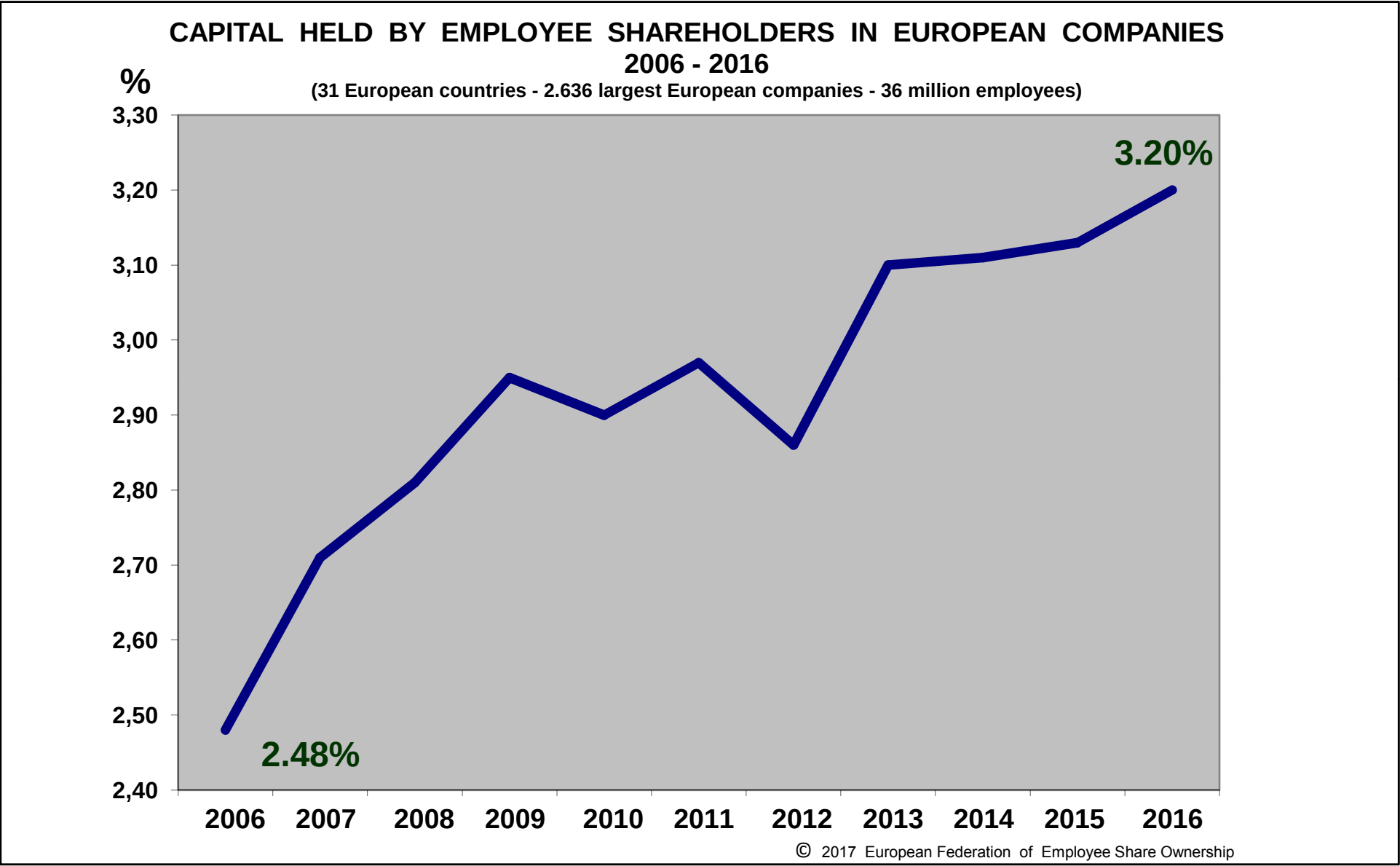
Toutes les informations sont tirées des Rapports Annuels des sociétés (page 128).

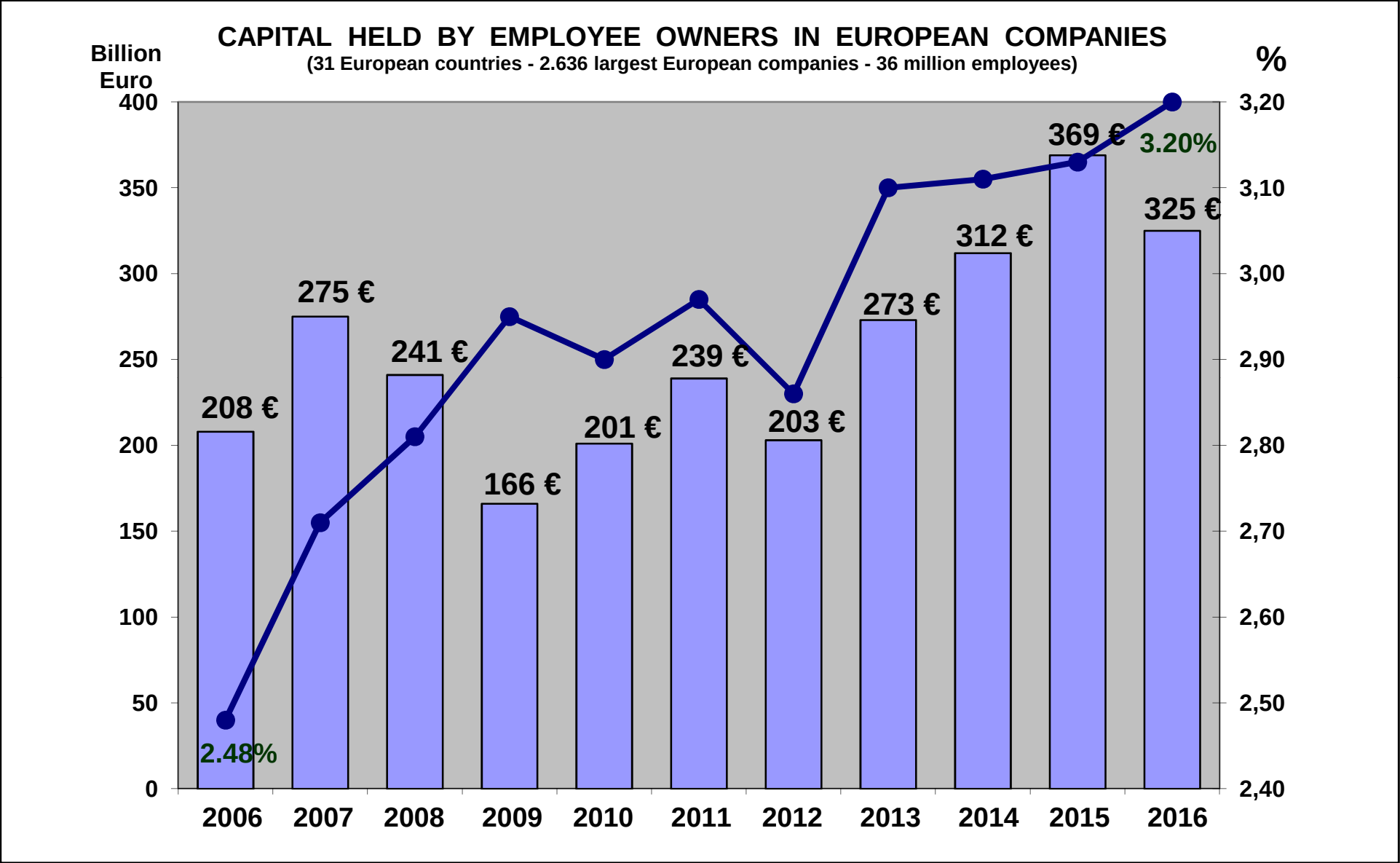
ÉVOLUTION  
DE L'ACTIONNARIAT SALARIÉ  
EN EUROPE

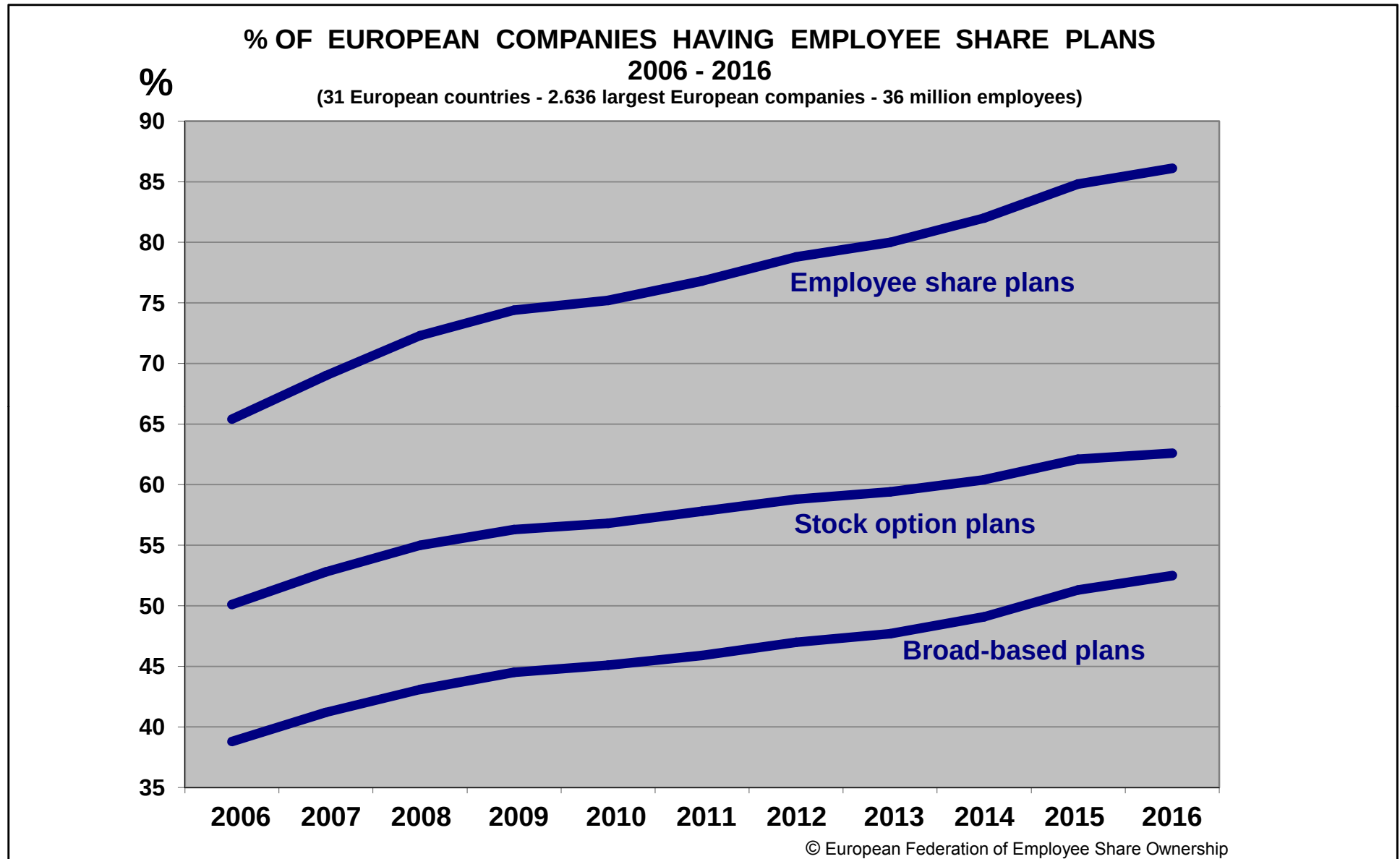
2006-2016

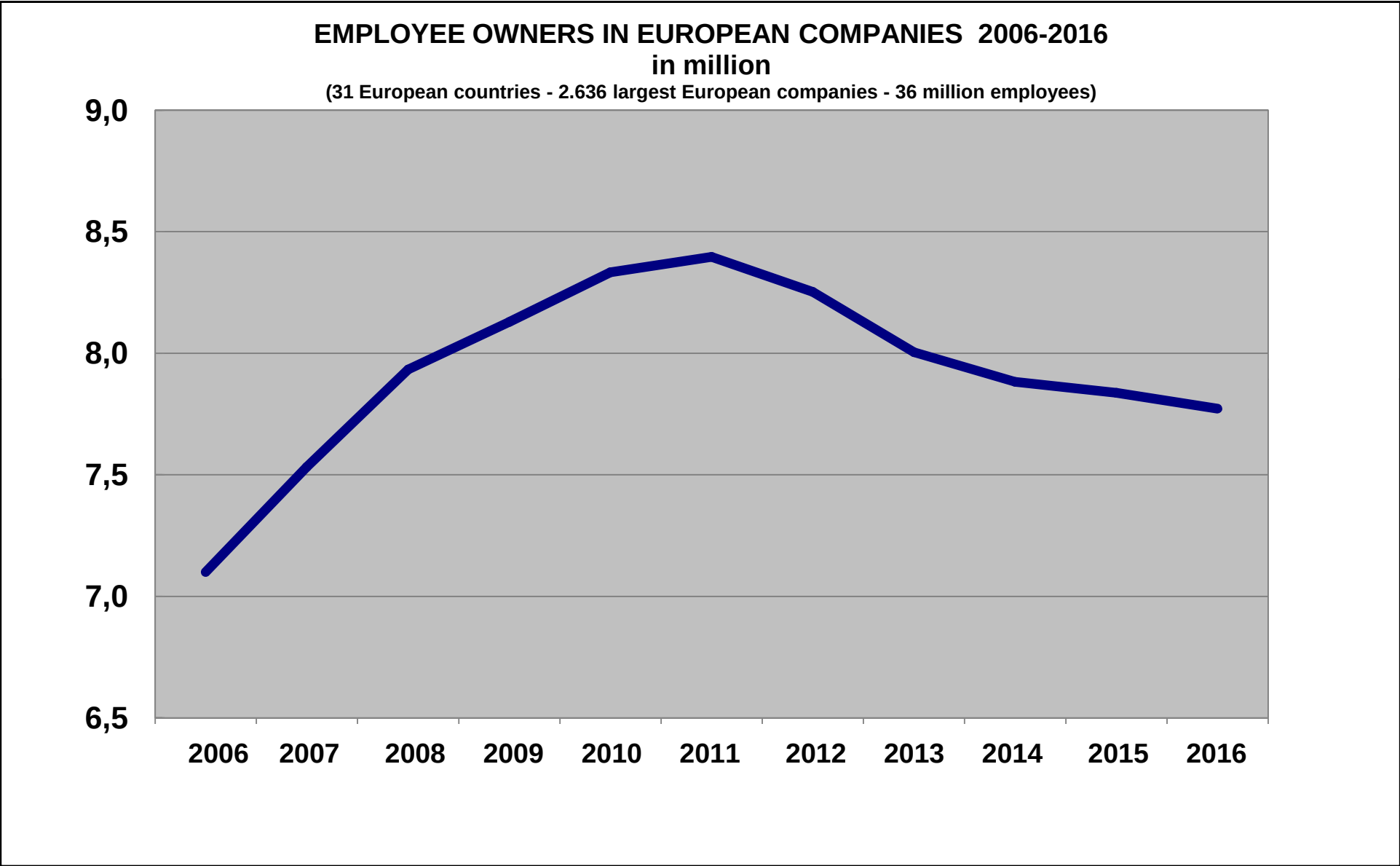
## EVOLUTION DE L'ACTIONNARIAT SALARIE EN EUROPE 2006-2016

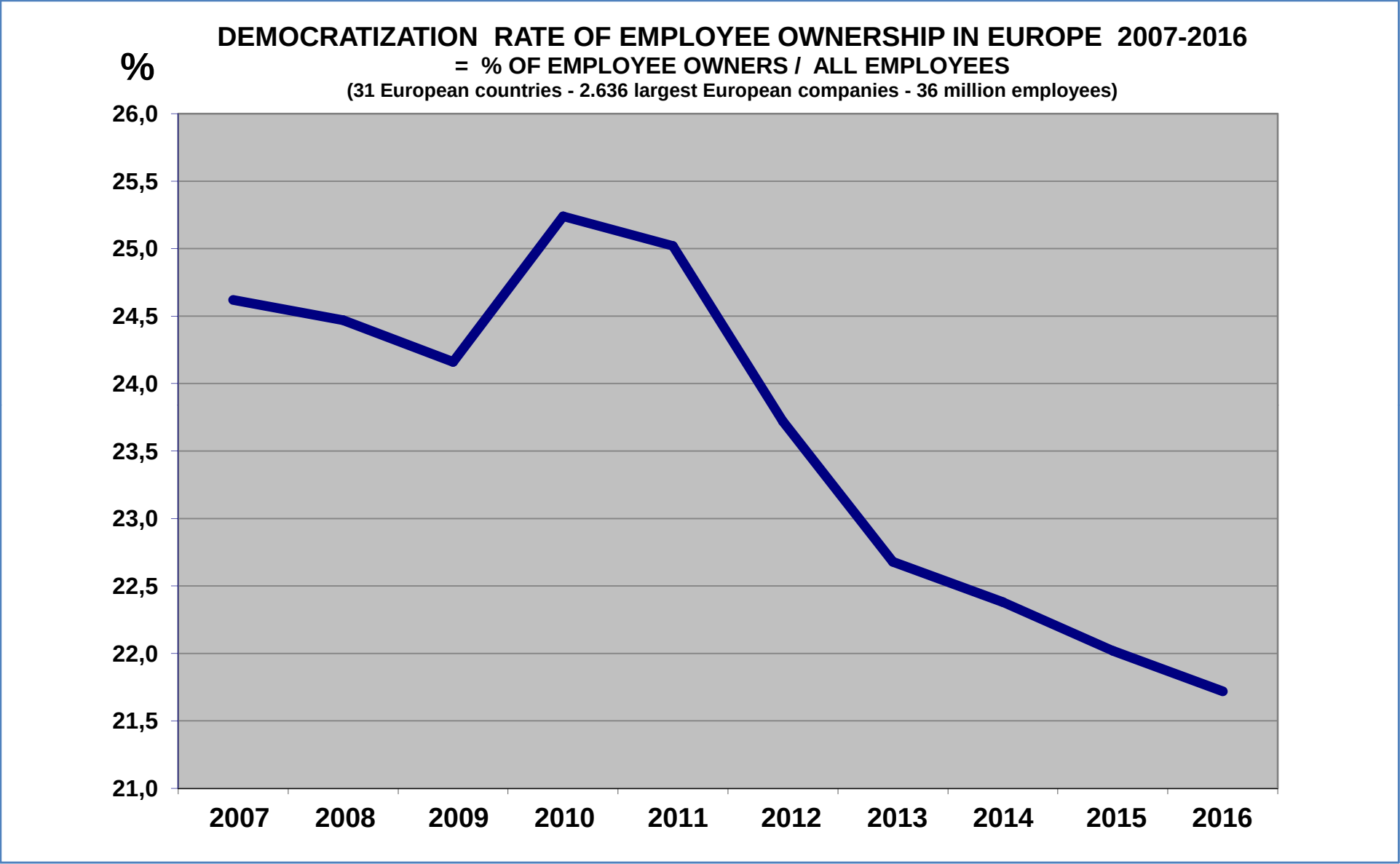
- Il est remarquable de constater que la part détenue par les salariés dans les grandes entreprises européennes a poursuivi sa croissance à travers la crise européenne, de 2.48% en 2006 à 3.20% en 2016 (Graphique 3). En montant absolu, elle a doublé depuis 2009 (Graphique 4).
- Les grandes entreprises européennes dotées de plans d'actionnariat salarié ont augmenté sans discontinuer, en nombre et en pourcentage: 86% des grandes entreprises européennes ont des plans d'actionnariat salarié en 2016, 63% ont des plans de stock options et 53% ont des plans pour tous les salariés en 2016 contre 39% en 2006 (Graphique 5).
- Cependant, le nombre d'actionnaires salariés marque une diminution depuis 2011 (Graphique 6), et le taux de démocratisation de l'actionnariat salarié (mesuré par la proportion d'actionnaires salariés parmi l'ensemble des salariés) a baissé sensiblement, de 24.6% en 2007 à 21.7% en 2016, soit -12% (Graphique 7).
- La croissance de la part détenue par les salariés s'observe dans la plupart des grandes entreprises européennes. Ainsi le pourcentage de grandes entreprises où l'actionnariat salarié détient une part "significative" (une part de 1% ou plus) est passé de 48% en 2006 à 58% en 2016 (Graphique 8).
- La proportion de grandes entreprises qui ont lancé de nouveaux plans d'actionnariat salarié est remarquablement stable au fil des ans, autour de 30%, soit un nouveau plan tous les 3 ans environ (Graphique 9).
- Les tableaux 2 à 14 résument les principales observations:
  - Sur l'actionnariat salarié en Europe de 2006 à 2016 (Tables 2-4).
  - Sur les grandes entreprises européennes: capitalisation et emplois (Tables 5-6).
  - Sur les plans d'actionnariat salarié (Tables 7-9).
  - Sur les parts détenues par les salariés de 2006 à 2016 et leur typologie (Tables 10-13).
  - Sur les entreprises cotées et non-cotées dans la base de données EFES (Table 14).

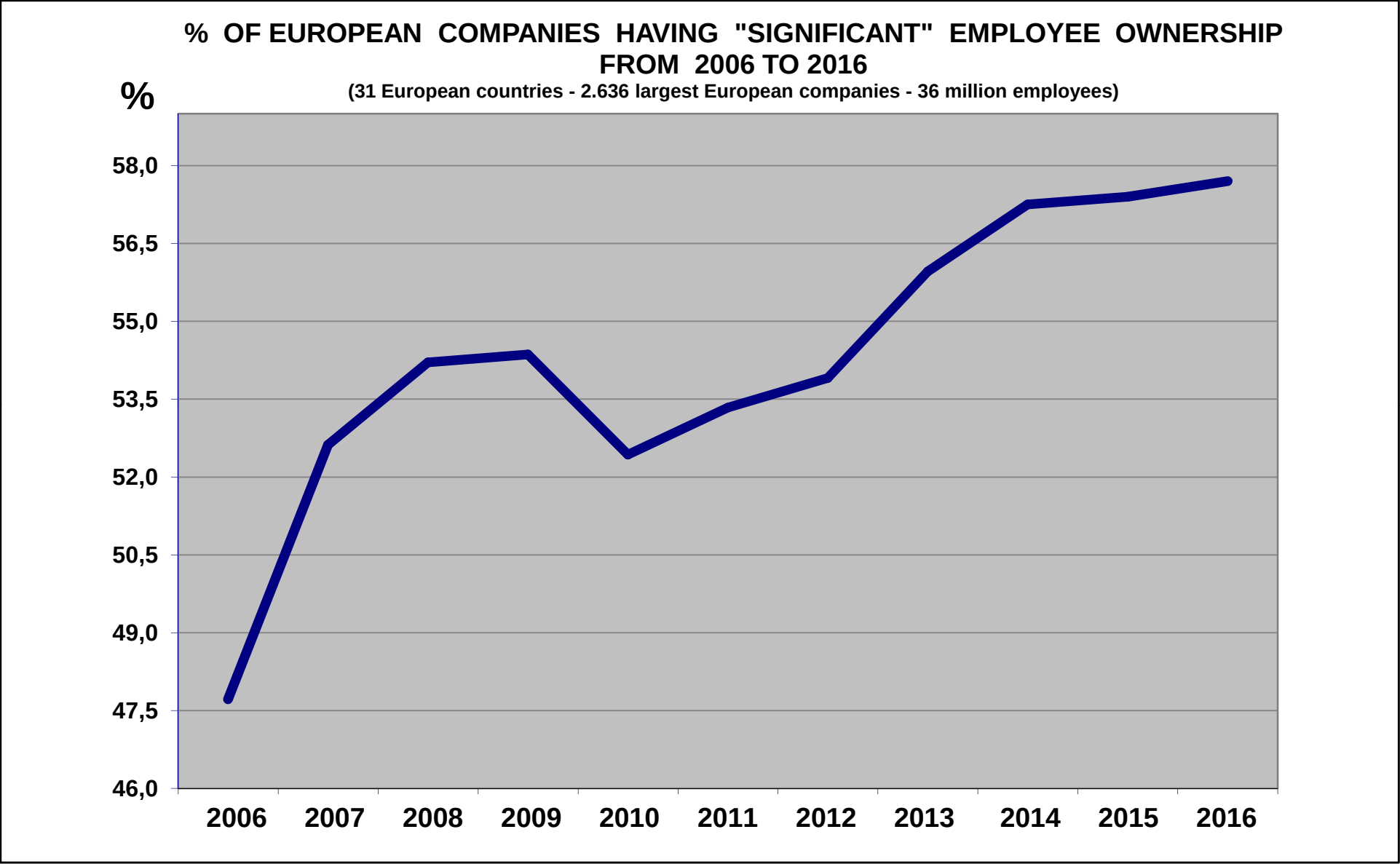


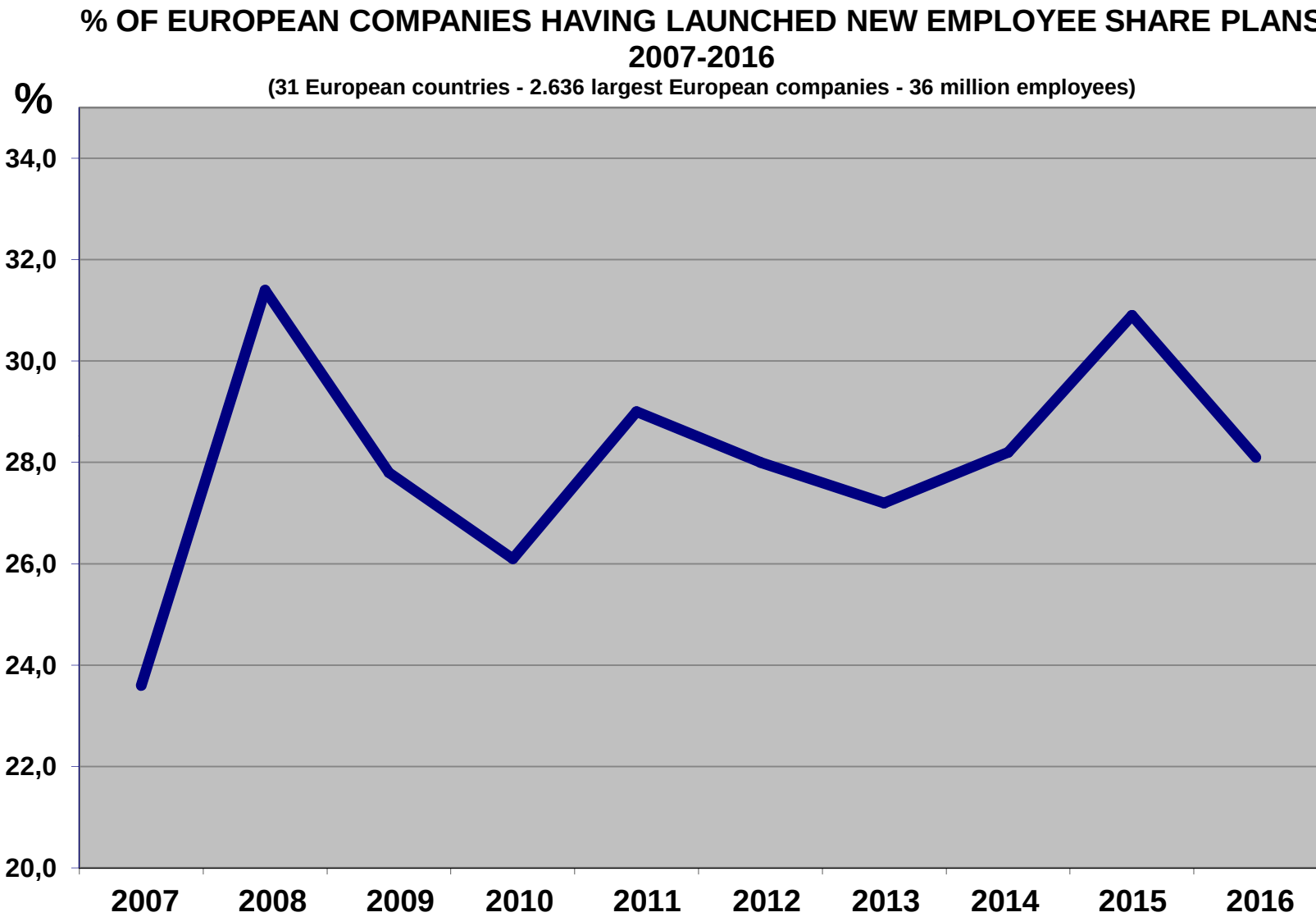












Tables 2-4: Main data about employee share ownership, 2006-2016

| Description                                         | 2016   | 2015   | 2014   | 2013   | 2012   | 2011   | 2010   | 2009   | 2008   | 2007   | 2006  |
|-----------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| Employees' stake in ownership structure (%)         | 3,20%  | 3,13%  | 3,11%  | 3,10%  | 2,86%  | 2,97%  | 2,90%  | 2,95%  | 2,81%  | 2,71%  | 2,48% |
| Capitalisation held by all employees (billion Euro) | 325 €  | 369 €  | 312 €  | 273 €  | 203 €  | 239 €  | 201 €  | 166 €  | 241 €  | 275 €  | 208 € |
| % Variation                                         | -11,8% | +18,0% | +14,5% | +34,4% | -15,2% | +19,0% | +21,0% | -31,0% | -12,3% | +31,7% |       |

| Description                           | 2016      | 2015      | 2014      | 2013      | 2012      | 2011      | 2010      | 2009      | 2008      | 2007      |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Employee owners (numbers)             | 7.772.063 | 7.837.834 | 7.882.840 | 8.004.060 | 8.253.107 | 8.397.115 | 8.332.561 | 8.129.071 | 7.933.282 | 7.532.968 |
| % Variation                           | -0,8%     | -0,6%     | -1,5%     | -3,0%     | -1,7%     | +0,8%     | +2,5%     | +2,5%     | +5,3%     |           |
| Employee owners in % of all employees | 21,7%     | 22,0%     | 22,4%     | 22,7%     | 23,7%     | 25,0%     | 25,2%     | 24,2%     | 24,5%     | 24,6%     |

| Description                                               | 2016  |
|-----------------------------------------------------------|-------|
| Date of first employee share plan, on average             | 1.998 |
| Date of first employee share plan (listed companies only) | 2.001 |

Tables 5-6: Main data about large European companies, 2006-2016

|                                   | 2016       | 2015       | 2014       | 2013       | 2012       | 2011       | 2010       | 2009       | 2008       | 2007       | 2006       |
|-----------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Companies (number)                | 2.636      | 2.636      | 2.636      | 2.636      | 2.636      | 2.636      | 2.636      | 2.636      | 2.636      | 2.636      | 2.636      |
| Market capitalisation (billion €) | 10.177 €   | 11.781 €   | 10.059 €   | 8.811 €    | 7.089 €    | 8.059 €    | 6.940 €    | 5.636 €    | 8.575 €    | 10.126 €   | 8.412 €    |
| % Variation                       | -13,6%     | +17,1%     | +14,2%     | +24,3%     | -12,0%     | +16,1%     | +23,1%     | -34,3%     | -15,3%     | +20,4%     |            |
| Employees (number)                | 35.779.411 | 35.591.995 | 35.226.588 | 35.287.865 | 34.797.833 | 33.561.355 | 33.011.060 | 33.646.451 | 32.425.713 | 30.598.592 | 28.737.706 |
| % Variation                       | +0,5%      | +1,0%      | -0,2%      | +1,4%      | +3,7%      | +1,7%      | -1,9%      | +3,8%      | +6,0%      | +6,5%      |            |

| % Variation           | 2016   | 2015   | 2014   | 2013   | 2012   | 2011   | 2010   | 2009   | 2008   | 2007   |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Market capitalisation | -13,6% | +17,1% | +14,2% | +24,3% | -12,0% | +16,1% | +23,1% | -34,3% | -15,3% | +20,4% |
| Employees (number)    | +0,5%  | +1,0%  | -0,2%  | +1,4%  | +3,7%  | +1,7%  | -1,9%  | +3,8%  | +6,0%  | +6,5%  |

Tables 7-8: Main data about employee share plans, 2006-2016

**ALL COMPANIES**

| Description                                                  | 2016  | 2015  | 2014  | 2013  | 2012  | 2011   | 2010  | 2009   | 2008   | 2007  | 2006  |
|--------------------------------------------------------------|-------|-------|-------|-------|-------|--------|-------|--------|--------|-------|-------|
| <b>% of all Companies</b>                                    |       |       |       |       |       |        |       |        |        |       |       |
| % Companies having employee share ownership                  | 93,6% | 92,4% | 91,2% | 89,6% | 88,1% | 86,7%  | 85,8% | 85,3%  | 80,9%  | 78,0% | 74,3% |
| % Companies having employee share plans                      | 86,1% | 84,8% | 82,0% | 80,0% | 78,8% | 76,8%  | 75,2% | 74,4%  | 72,3%  | 69,0% | 65,4% |
| % Companies having broad-based employee share plans          | 52,5% | 51,3% | 49,1% | 47,7% | 47,0% | 45,9%  | 45,1% | 44,5%  | 43,1%  | 41,2% | 38,8% |
| % Companies having stock options                             | 62,6% | 62,1% | 60,4% | 59,4% | 58,8% | 57,8%  | 56,8% | 56,3%  | 55,0%  | 52,8% | 50,1% |
| % Companies having launched new employee share plans in year | 28,1% | 30,9% | 28,2% | 27,2% | 28,0% | 29,0%  | 26,1% | 27,8%  | 31,4%  | 23,6% |       |
| <b>Number of Companies</b>                                   |       |       |       |       |       |        |       |        |        |       |       |
| Companies having employee share ownership                    | 2.468 | 2.436 | 2.404 | 2.363 | 2.322 | 2.286  | 2.263 | 2.249  | 2.133  | 2.055 | 1.959 |
| Companies having employee share plans                        | 2.286 | 2.234 | 2.162 | 2.110 | 2.078 | 2.024  | 1.982 | 1.962  | 1.905  | 1.819 | 1.723 |
| Companies having broad-based employee share plans            | 1.383 | 1.351 | 1.294 | 1.258 | 1.239 | 1.209  | 1.189 | 1.172  | 1.136  | 1.087 | 1.023 |
| Companies having stock options                               | 1.649 | 1.636 | 1.592 | 1.565 | 1.550 | 1.524  | 1.497 | 1.484  | 1.450  | 1.393 | 1.320 |
| Companies having launched new employee share plans in year   | 741   | 815   | 743   | 716   | 738   | 764    | 687   | 733    | 828    | 621   |       |
| <b>Variation</b>                                             |       |       |       |       |       |        |       |        |        |       |       |
| Companies having employee share ownership                    | +1,3% | +1,3% | +1,7% | +1,8% | +1,6% | +1,0%  | +0,6% | +5,4%  | +3,8%  | +4,9% |       |
| Companies having employee share plans                        | +2,3% | +3,3% | +2,5% | +1,5% | +2,7% | +2,1%  | +1,0% | +3,0%  | +4,7%  | +5,6% |       |
| Companies having broad-based employee share plans            | +2,4% | +4,4% | +2,9% | +1,5% | +2,5% | +1,7%  | +1,5% | +3,2%  | +4,5%  | +6,3% |       |
| Companies having stock options                               | +0,8% | +2,8% | +1,7% | +1,0% | +1,7% | +1,8%  | +0,9% | +2,3%  | +4,1%  | +5,5% |       |
| Companies having launched new employee share plans in year   | -9,1% | +9,7% | +3,8% | -3,0% | -3,4% | +11,2% | -6,3% | -11,5% | +33,3% |       |       |

**LISTED COMPANIES**

| Description                                                | 2016  | 2015  | 2014  | 2013  | 2012  | 2011  | 2010  | 2009  | 2008  | 2007  | 2006  |
|------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>% of listed Companies</b>                               |       |       |       |       |       |       |       |       |       |       |       |
| % Listed Companies having employee share ownership         | 92,8% | 91,6% | 90,4% | 88,8% | 87,2% | 86,1% | 85,3% | 84,7% | 80,0% | 76,7% | 72,9% |
| % Listed Companies having employee share plans             | 85,0% | 83,0% | 80,0% | 78,0% | 76,8% | 75,0% | 73,3% | 72,5% | 70,2% | 66,6% | 62,6% |
| % Listed Companies having broad-based employee share plans | 47,0% | 45,8% | 43,6% | 42,2% | 41,5% | 40,6% | 39,9% | 39,2% | 37,8% | 35,9% | 33,1% |
| % Listed Companies having stock options                    | 70,4% | 69,8% | 67,9% | 66,8% | 66,1% | 65,0% | 63,9% | 63,3% | 61,8% | 59,4% | 56,2% |
| <b>Number of listed Companies</b>                          |       |       |       |       |       |       |       |       |       |       |       |
| Listed Companies having employee share ownership           | 2.167 | 2.139 | 2.111 | 2.074 | 2.037 | 2.010 | 1.991 | 1.977 | 1.867 | 1.790 | 1.701 |
| Listed Companies having employee share plans               | 1.985 | 1.938 | 1.869 | 1.822 | 1.794 | 1.750 | 1.712 | 1.692 | 1.639 | 1.555 | 1.461 |
| Listed Companies having broad-based employee share plans   | 1.097 | 1.070 | 1.018 | 985   | 970   | 949   | 931   | 915   | 883   | 837   | 773   |
| Listed Companies having stock options                      | 1.643 | 1.630 | 1.586 | 1.559 | 1.544 | 1.518 | 1.491 | 1.478 | 1.444 | 1.387 | 1.313 |
| <b>% Variation</b>                                         |       |       |       |       |       |       |       |       |       |       |       |
| Listed Companies having employee share ownership           | +1,3% | +1,3% | +1,8% | +1,8% | +1,3% | +1,0% | +0,7% | +5,9% | +4,3% | +5,2% |       |
| Listed Companies having employee share plans               | +2,4% | +3,7% | +2,6% | +1,6% | +2,5% | +2,2% | +1,2% | +3,2% | +5,4% | +6,4% |       |
| Listed Companies having broad-based employee share plans   | +2,5% | +5,1% | +3,4% | +1,5% | +2,2% | +1,9% | +1,7% | +3,6% | +5,5% | +8,3% |       |
| Listed Companies having stock options                      | +0,8% | +2,8% | +1,7% | +1,0% | +1,7% | +1,8% | +0,9% | +2,4% | +4,1% | +5,6% |       |

Table 9: Main data about employee share plans, 2006-2016

| <b>% of European Companies</b>           | <b>2016</b> | <b>2015</b> | <b>2014</b> | <b>2013</b> | <b>2012</b> | <b>2011</b> | <b>2010</b> | <b>2009</b> | <b>2008</b> | <b>2007</b> | <b>2006</b> |
|------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Having employee share ownership          | 93,6%       | 92,4%       | 91,2%       | 89,6%       | 88,1%       | 86,7%       | 85,8%       | 85,3%       | 80,9%       | 78,0%       | 74,3%       |
| Having employee share plans              | 86,1%       | 84,8%       | 82,0%       | 80,0%       | 78,8%       | 76,8%       | 75,2%       | 74,4%       | 72,3%       | 69,0%       | 65,4%       |
| Having broad-based employee share plans  | 52,5%       | 51,3%       | 49,1%       | 47,7%       | 47,0%       | 45,9%       | 45,1%       | 44,5%       | 43,1%       | 41,2%       | 38,8%       |
| Having stock options                     | 62,6%       | 62,1%       | 60,4%       | 59,4%       | 58,8%       | 57,8%       | 56,8%       | 56,3%       | 55,0%       | 52,8%       | 50,1%       |
| Having launched new employee share plans | 28,1%       | 30,9%       | 28,2%       | 27,2%       | 28,0%       | 29,0%       | 26,1%       | 27,8%       | 31,4%       | 23,6%       |             |

Tables 10-11: Main data about employees' stake, 2006-2016

| ALL COMPANIES (listed and non-listed)                                      |       |       |       |       |       |       |       |       |       |        |       |
|----------------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|
| Description                                                                | 2016  | 2015  | 2014  | 2013  | 2012  | 2011  | 2010  | 2009  | 2008  | 2007   | 2006  |
| <b>% of companies</b>                                                      |       |       |       |       |       |       |       |       |       |        |       |
| % Companies having EO>1% in ownership structure ("significant" ownership)  | 57,7% | 57,4% | 57,3% | 56,0% | 53,9% | 53,3% | 52,4% | 54,4% | 54,2% | 52,6%  | 47,7% |
| % Companies having EO>6% in ownership structure ("strategic" ownership)    | 29,0% | 29,5% | 29,7% | 30,4% | 30,0% | 29,9% | 29,8% | 30,3% | 29,8% | 30,1%  | 28,5% |
| % Companies having EO>20% in ownership structure ("determining" ownership) | 21,5% | 21,9% | 22,3% | 22,2% | 22,2% | 22,0% | 21,7% | 22,3% | 21,9% | 21,8%  | 20,8% |
| % Companies having EO>50% in ownership structure ("controlling" ownership) | 15,1% | 15,2% | 15,4% | 15,1% | 15,1% | 15,1% | 14,9% | 15,0% | 15,0% | 15,1%  | 14,2% |
| <b>Numbers</b>                                                             |       |       |       |       |       |       |       |       |       |        |       |
| Companies having EO>1% in ownership structure ("significant" ownership)    | 1.521 | 1.513 | 1.509 | 1.475 | 1.421 | 1.406 | 1.382 | 1.433 | 1.429 | 1.387  | 1.258 |
| Companies having EO>6% in ownership structure ("strategic" ownership)      | 765   | 777   | 783   | 800   | 791   | 789   | 786   | 799   | 786   | 793    | 751   |
| Companies having EO>20% in ownership structure ("determining" ownership)   | 566   | 576   | 588   | 584   | 584   | 580   | 573   | 589   | 576   | 575    | 547   |
| Companies having EO>50% in ownership structure ("controlling" ownership)   | 397   | 401   | 405   | 399   | 399   | 397   | 392   | 395   | 396   | 397    | 374   |
| <b>Variation</b>                                                           |       |       |       |       |       |       |       |       |       |        |       |
| Companies having EO>1% in ownership structure ("significant" ownership)    | +0,5% | +0,3% | +2,3% | +3,8% | +1,1% | +1,7% | -3,6% | +0,3% | +3,0% | +10,3% |       |
| Companies having EO>6% in ownership structure ("strategic" ownership)      | -1,5% | -0,8% | -2,1% | +1,1% | +0,3% | +0,4% | -1,6% | +1,7% | -0,9% | +5,6%  |       |
| Companies having EO>20% in ownership structure ("determining" ownership)   | -1,7% | -2,0% | +0,7% | 0,0%  | +0,7% | +1,2% | -2,7% | +2,3% | +0,2% | +5,1%  |       |
| Companies having EO>50% in ownership structure ("controlling" ownership)   | -1,0% | -1,0% | +1,5% | 0,0%  | +0,5% | +1,3% | -0,8% | -0,3% | -0,3% | +6,1%  |       |

| LISTED COMPANIES ONLY                                                      |       |       |       |       |       |       |       |       |       |        |       |
|----------------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|
| Description                                                                | 2016  | 2015  | 2014  | 2013  | 2012  | 2011  | 2010  | 2009  | 2008  | 2007   | 2006  |
| <b>% of companies</b>                                                      |       |       |       |       |       |       |       |       |       |        |       |
| % Companies having EO>1% in ownership structure ("significant" ownership)  | 52,3% | 52,1% | 52,1% | 50,8% | 48,7% | 48,4% | 47,5% | 49,7% | 49,7% | 48,0%  | 42,5% |
| % Companies having EO>6% in ownership structure ("strategic" ownership)    | 19,9% | 20,6% | 21,0% | 21,9% | 21,7% | 22,0% | 22,0% | 22,6% | 22,2% | 22,5%  | 20,8% |
| % Companies having EO>20% in ownership structure ("determining" ownership) | 11,4% | 12,0% | 12,7% | 12,8% | 12,9% | 13,1% | 13,0% | 13,7% | 13,2% | 13,3%  | 12,2% |
| % Companies having EO>50% in ownership structure ("controlling" ownership) | 4,4%  | 4,7%  | 5,1%  | 5,1%  | 5,2%  | 5,4%  | 5,4%  | 5,6%  | 5,6%  | 5,8%   | 4,9%  |
| <b>Numbers</b>                                                             |       |       |       |       |       |       |       |       |       |        |       |
| Companies having EO>1% in ownership structure ("significant" ownership)    | 1.220 | 1.216 | 1.216 | 1.187 | 1.136 | 1.130 | 1.110 | 1.161 | 1.161 | 1.120  | 993   |
| Companies having EO>6% in ownership structure ("strategic" ownership)      | 464   | 480   | 490   | 512   | 506   | 513   | 514   | 528   | 518   | 526    | 486   |
| Companies having EO>20% in ownership structure ("determining" ownership)   | 266   | 280   | 296   | 298   | 301   | 306   | 303   | 319   | 309   | 310    | 284   |
| Companies having EO>50% in ownership structure ("controlling" ownership)   | 102   | 110   | 118   | 118   | 121   | 127   | 126   | 131   | 131   | 135    | 115   |
| <b>Variation</b>                                                           |       |       |       |       |       |       |       |       |       |        |       |
| Companies having EO>1% in ownership structure ("significant" ownership)    | +0,3% | 0,0%  | +2,4% | +4,5% | +0,5% | +1,8% | -4,4% | 0,0%  | +3,7% | +12,8% |       |
| Companies having EO>6% in ownership structure ("strategic" ownership)      | -3,3% | -2,0% | -4,3% | +1,2% | -1,4% | -0,2% | -2,7% | +1,9% | -1,5% | +8,2%  |       |
| Companies having EO>20% in ownership structure ("determining" ownership)   | -5,0% | -5,4% | -0,7% | -1,0% | -1,6% | +1,0% | -5,0% | +3,2% | -0,3% | +9,2%  |       |
| Companies having EO>50% in ownership structure ("controlling" ownership)   | -7,3% | -6,8% | +0,0% | -2,5% | -4,7% | +0,8% | -3,8% | 0,0%  | -3,0% | +17,4% |       |

Tables 12-13: Typology of employees' stake in large European companies in 2016

| <b>%EO</b>   | <b>TYPES</b>         | <b>ALL COMPANIES</b> |              |
|--------------|----------------------|----------------------|--------------|
| <b>- 1%</b>  | <b>insignificant</b> | <b>42,3%</b>         | <b>1.115</b> |
| <b>+ 1%</b>  | <b>significant</b>   | <b>57,7%</b>         | <b>1.521</b> |
| <b>+ 6%</b>  | <b>strategic</b>     | <b>29,0%</b>         | <b>765</b>   |
| <b>+ 20%</b> | <b>determining</b>   | <b>21,5%</b>         | <b>566</b>   |
| <b>+ 50%</b> | <b>controlling</b>   | <b>15,1%</b>         | <b>397</b>   |
|              |                      | <b>100 %</b>         | <b>2.636</b> |

| <b>%EO</b>   | <b>TYPES</b>         | <b>LISTED COMPANIES</b> |              |
|--------------|----------------------|-------------------------|--------------|
| <b>- 1%</b>  | <b>insignificant</b> | <b>47,7%</b>            | <b>1.115</b> |
| <b>+ 1%</b>  | <b>significant</b>   | <b>52,3%</b>            | <b>1.220</b> |
| <b>+ 6%</b>  | <b>strategic</b>     | <b>19,9%</b>            | <b>464</b>   |
| <b>+ 20%</b> | <b>determining</b>   | <b>11,4%</b>            | <b>266</b>   |
| <b>+ 50%</b> | <b>controlling</b>   | <b>4,4%</b>             | <b>102</b>   |
|              |                      | <b>100 %</b>            | <b>2.335</b> |

Table 14: All European companies in the EFES database, listed and non-listed in 2016

| <b>COMPARING ALL COMPANIES, LISTED AND NON-LISTED</b>                      |            |               |                   |
|----------------------------------------------------------------------------|------------|---------------|-------------------|
| <b>Description</b>                                                         | <b>ALL</b> | <b>LISTED</b> | <b>NON-LISTED</b> |
| Companies (number)                                                         | 2.636      | 2.335         | 301               |
| Employees (number)                                                         | 35.779.411 | 34.980.908    | 798.503           |
| Employee owners (number)                                                   | 7.772.063  | 7.339.366     | 432.697           |
| Employee owners in % of all employees                                      | 21,7%      | 21,0%         | 54,2%             |
| Companies having employee ownership                                        | 2.468      | 2.167         | 301               |
| Companies having employee share plans                                      | 2.286      | 1.985         | 301               |
| Companies having broad-based employee share plans                          | 1.383      | 1.097         | 286               |
| Companies having stock options                                             | 1.649      | 1.643         | 6                 |
| Companies having published employees' share in ownership structure         | 394        | 262           | 132               |
| Companies having EO>1% in ownership structure ("significant" ownership)    | 1.521      | 1.220         | 301               |
| Companies having EO>6% in ownership structure ("strategic" ownership)      | 765        | 464           | 301               |
| Companies having EO>20% in ownership structure ("determining" ownership)   | 566        | 266           | 300               |
| Companies having EO>50% in ownership structure ("controlling" ownership)   | 397        | 102           | 295               |
| % Companies having employee ownership                                      | 93,6%      | 92,8%         | 100,0%            |
| % Companies having employee share plans                                    | 86,7%      | 85,0%         | 100,0%            |
| % Companies having broad-based employee share plans                        | 52,5%      | 47,0%         | 95,0%             |
| % Companies having stock options                                           | 62,6%      | 70,4%         | 2,0%              |
| % Companies having published employees' share in ownership structure       | 15,0%      | 11,2%         | 43,9%             |
| % Companies having EO>1% in ownership structure ("significant" ownership)  | 57,7%      | 52,3%         | 100,0%            |
| % Companies having EO>6% in ownership structure ("strategic" ownership)    | 29,0%      | 19,9%         | 100,0%            |
| % Companies having EO>20% in ownership structure ("determining" ownership) | 21,5%      | 11,4%         | 99,7%             |
| % Companies having EO>50% in ownership structure ("controlling" ownership) | 15,1%      | 4,4%          | 98,0%             |

LES ACTIONNAIRES SALARIÉS

SALARIÉS ORDINAIRES  
ET  
DIRIGEANTS EXÉCUTIFS

## **LES ACTIONNAIRES SALARIES: SALARIES ORDINAIRES ET DIRIGEANTS EXECUTIFS**

- Le nombre d'actionnaires salariés dans chaque pays européen apparaît au Tableau 15, de 2007 à 2016, de même que les variations observées au cours de la période complète (de 2007 à 2016), et pour les années récentes (de 2011 à 2016).
- La capitalisation détenue par les salariés de 2007 à 2016 est publiée au Tableau 16, pour l'ensemble des salariés et en moyenne pour chacun d'entre eux, tandis que les parts respectives des dirigeants exécutifs et des salariés ordinaires sont détaillées au Tableau 17.
- La part moyenne détenue par chaque actionnaire salarié a doublé entre 2009 et 2016, qu'on y inclue ou non les dirigeants exécutifs, nonobstant la légère baisse observée en 2016 (Graphique 10).
- Les parts détenues par les salariés ont crû un peu plus pour les dirigeants exécutifs que pour les salariés ordinaires de 2007 à 2016 (Graphique 11).
- Enfin, le tableau détaillé des parts détenues par les dirigeants exécutifs et les salariés ordinaires dans chaque pays européen indique de très importantes inégalités individuelles (Table 18).

Table 15: Employee shareholders in European countries, 2007-2016

| Countries    | EMPLOYEE SHAREHOLDERS IN EUROPEAN COUNTRIES                              |                                     |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |
|--------------|--------------------------------------------------------------------------|-------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|              | (31 countries - 2.636 largest European companies - 36 million employees) |                                     |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |                                  |
|              | % variation<br>from<br>2011 to 2016                                      | % variation<br>from<br>2007 to 2016 | Employee<br>shareholders<br>2016 | Employee<br>shareholders<br>2015 | Employee<br>shareholders<br>2014 | Employee<br>shareholders<br>2013 | Employee<br>shareholders<br>2012 | Employee<br>shareholders<br>2011 | Employee<br>shareholders<br>2010 | Employee<br>shareholders<br>2009 | Employee<br>shareholders<br>2008 | Employee<br>shareholders<br>2007 |
| AT           | -9,3%                                                                    | -17,0%                              | 88.276                           | 98.533                           | 94.521                           | 99.589                           | 102.367                          | 97.283                           | 101.390                          | 98.415                           | 103.298                          | 106.357                          |
| BE           | -30,3%                                                                   | -49,1%                              | 57.953                           | 60.103                           | 63.395                           | 50.950                           | 57.256                           | 83.105                           | 97.571                           | 108.450                          | 124.642                          | 113.940                          |
| BG           | -79,0%                                                                   | -79,8%                              | 46                               | 192                              | 207                              | 216                              | 219                              | 218                              | 221                              | 225                              | 230                              | 226                              |
| CH           | -7,6%                                                                    | -12,0%                              | 256.969                          | 271.273                          | 271.273                          | 278.626                          | 279.230                          | 278.249                          | 291.160                          | 312.088                          | 305.720                          | 292.115                          |
| CY           | -41,1%                                                                   | -81,5%                              | 1.307                            | 1.665                            | 1.854                            | 2.082                            | 2.139                            | 2.218                            | 12.231                           | 12.255                           | 7.700                            | 7.055                            |
| CZ           | 0,4%                                                                     | -12,7%                              | 6.077                            | 6.206                            | 6.367                            | 5.958                            | 5.951                            | 6.054                            | 6.622                            | 6.675                            | 6.851                            | 6.963                            |
| DA           | -21,8%                                                                   | 24,0%                               | 59.102                           | 60.409                           | 67.771                           | 71.914                           | 72.069                           | 75.611                           | 69.036                           | 71.842                           | 63.693                           | 47.668                           |
| DE           | -24,3%                                                                   | -29,9%                              | 720.978                          | 765.341                          | 805.001                          | 847.994                          | 893.191                          | 952.015                          | 1.023.173                        | 991.212                          | 965.619                          | 1.027.872                        |
| EE           | 12,2%                                                                    | n.s.                                | 35                               | 32                               | 34                               | 29                               | 28                               | 31                               | 9                                | 9                                | 9                                | 17                               |
| ES           | -22,2%                                                                   | 34,9%                               | 170.375                          | 172.935                          | 185.171                          | 207.988                          | 211.727                          | 218.871                          | 186.745                          | 177.204                          | 185.376                          | 126.264                          |
| FI           | -24,2%                                                                   | -28,7%                              | 94.719                           | 98.382                           | 106.363                          | 107.600                          | 115.701                          | 124.936                          | 127.957                          | 154.659                          | 151.320                          | 132.938                          |
| FR           | -8,8%                                                                    | 15,5%                               | 2.915.000                        | 2.937.500                        | 2.991.099                        | 3.111.268                        | 3.219.427                        | 3.197.733                        | 3.169.599                        | 2.967.358                        | 2.818.327                        | 2.523.168                        |
| GR           | -26,2%                                                                   | -30,4%                              | 29.218                           | 30.870                           | 33.037                           | 34.581                           | 35.788                           | 39.574                           | 41.702                           | 44.730                           | 45.927                           | 42.007                           |
| HR           | -82,4%                                                                   | 60,8%                               | 1.933                            | 2.352                            | 4.219                            | 6.475                            | 8.735                            | 10.965                           | 13.245                           | 15.485                           | 12.564                           | 1.202                            |
| HU           | -6,5%                                                                    | 12,5%                               | 7.146                            | 7.637                            | 7.976                            | 8.035                            | 7.850                            | 7.644                            | 6.546                            | 6.394                            | 6.575                            | 6.350                            |
| IE           | -45,4%                                                                   | -56,0%                              | 16.311                           | 19.511                           | 23.316                           | 25.087                           | 26.795                           | 29.888                           | 33.238                           | 34.632                           | 35.393                           | 37.036                           |
| IS           | -28,8%                                                                   | -56,9%                              | 349                              | 402                              | 480                              | 467                              | 486                              | 490                              | 530                              | 560                              | 652                              | 809                              |
| IT           | -1,1%                                                                    | -1,0%                               | 177.363                          | 175.537                          | 130.531                          | 141.145                          | 158.339                          | 179.422                          | 186.371                          | 199.540                          | 199.910                          | 179.173                          |
| LT           | -11,1%                                                                   | -50,0%                              | 8                                | 4                                | 5                                | 4                                | 8                                | 9                                | 11                               | 14                               | 19                               | 16                               |
| LU           | n.s.                                                                     | n.s.                                | 7.616                            | 4.684                            | 996                              | 933                              | 743                              | 652                              | 333                              | 358                              | 266                              | 479                              |
| LV           | -90,5%                                                                   | -94,8%                              | 21                               | 53                               | 73                               | 173                              | 200                              | 220                              | 270                              | 300                              | 300                              | 400                              |
| MT           | -14,0%                                                                   | -37,9%                              | 1.981                            | 2.099                            | 2.164                            | 2.204                            | 2.305                            | 2.305                            | 2.304                            | 2.304                            | 2.216                            | 3.192                            |
| NL           | -11,9%                                                                   | -13,5%                              | 316.576                          | 322.513                          | 329.217                          | 326.228                          | 342.524                          | 359.134                          | 300.525                          | 291.431                          | 301.249                          | 366.149                          |
| NO           | -27,9%                                                                   | -26,4%                              | 42.198                           | 43.347                           | 45.868                           | 48.779                           | 51.952                           | 58.533                           | 62.044                           | 63.552                           | 58.523                           | 57.319                           |
| PL           | -27,6%                                                                   | 65,0%                               | 72.079                           | 86.668                           | 105.144                          | 101.292                          | 121.394                          | 99.559                           | 92.386                           | 66.624                           | 12.748                           | 43.679                           |
| PT           | -60,7%                                                                   | -58,8%                              | 5.945                            | 6.429                            | 7.262                            | 15.543                           | 15.220                           | 15.112                           | 14.520                           | 14.835                           | 14.016                           | 14.444                           |
| RO           | -75,1%                                                                   | n.s.                                | 15.298                           | 18.085                           | 24.072                           | 30.065                           | 61.057                           | 61.395                           | 67                               | 28                               | 4                                | 8                                |
| SK           | -40,9%                                                                   | -77,5%                              | 172                              | 182                              | 195                              | 201                              | 199                              | 290                              | 303                              | 426                              | 762                              | 762                              |
| SL           | -51,8%                                                                   | -57,9%                              | 3.421                            | 4.191                            | 4.922                            | 5.627                            | 6.314                            | 7.101                            | 7.684                            | 8.053                            | 8.132                            | 8.124                            |
| SV           | -5,1%                                                                    | 19,1%                               | 443.002                          | 432.509                          | 424.281                          | 485.468                          | 468.491                          | 467.026                          | 414.178                          | 409.471                          | 415.039                          | 371.983                          |
| UK           | 11,8%                                                                    | 12,2%                               | 2.260.589                        | 2.208.193                        | 2.146.025                        | 1.987.537                        | 1.985.403                        | 2.021.471                        | 2.070.591                        | 2.069.941                        | 2.086.202                        | 2.015.254                        |
| 31 COUNTRIES | -7,4%                                                                    | 3,2%                                | 7.772.063                        | 7.837.834                        | 7.882.840                        | 8.004.060                        | 8.253.107                        | 8.397.115                        | 8.332.561                        | 8.129.071                        | 7.933.282                        | 7.532.968                        |
| 13 NMS - PL  | -62,0%                                                                   | 9,1%                                | 37.444                           | 42.698                           | 52.089                           | 61.069                           | 95.005                           | 98.450                           | 49.513                           | 52.167                           | 45.362                           | 34.315                           |

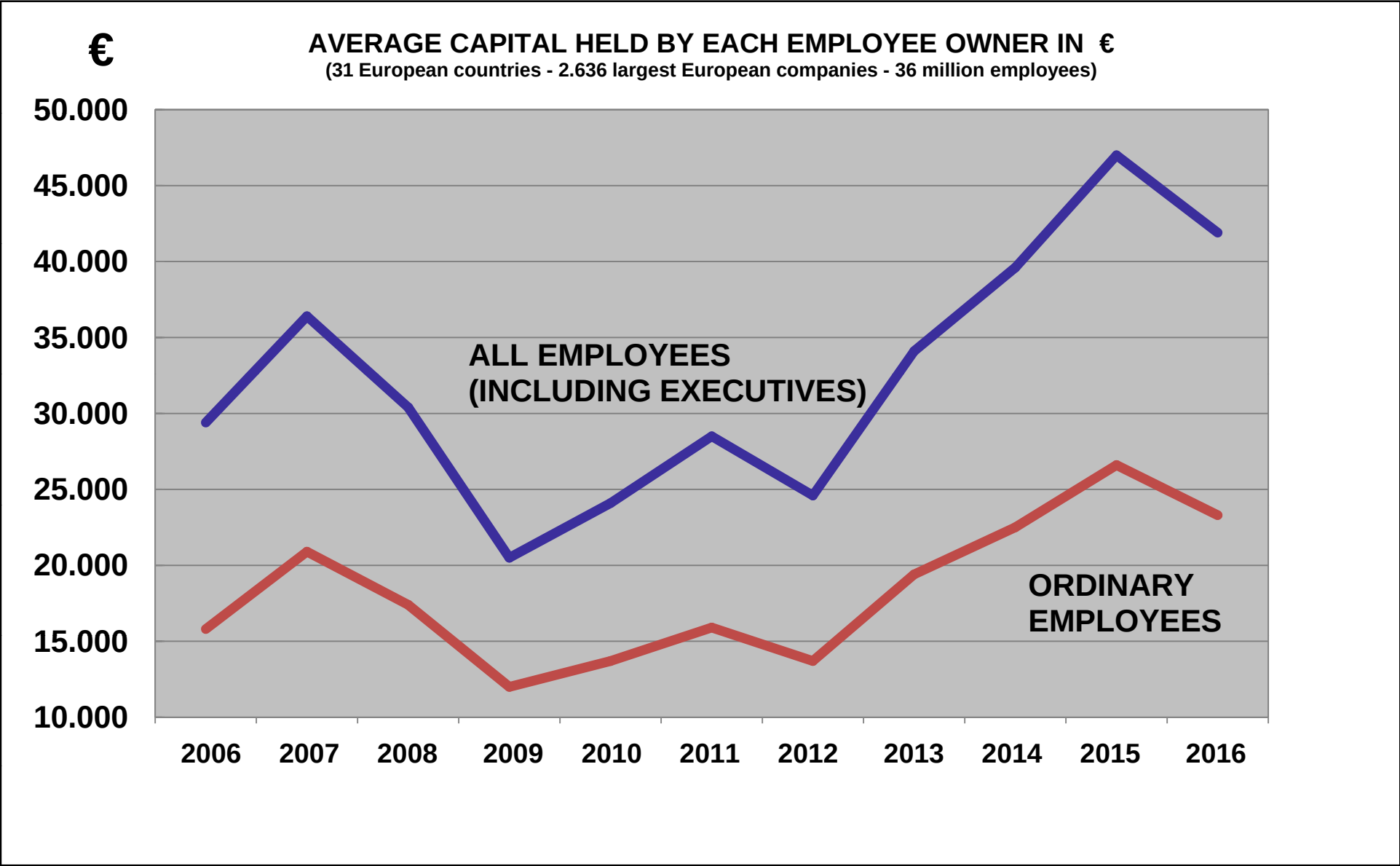
NMS = "New" Member States

Table 16: Capitalization held by employees in large European companies, 2006-2016

| CAPITALIZATION HELD BY EMPLOYEES                    |          |          |          |          |          |          |          |          |          |          |          |
|-----------------------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Description                                         | 2016     | 2015     | 2014     | 2013     | 2012     | 2011     | 2010     | 2009     | 2008     | 2007     | 2006     |
| Capitalization held by all employees (billion Euro) | 325 €    | 369 €    | 312 €    | 273 €    | 203 €    | 239 €    | 201 €    | 166 €    | 241 €    | 275 €    | 208 €    |
| % Variation                                         | -11,8%   | +18,0%   | +14,5%   | +34,4%   | -15,2%   | +19,0%   | +21,0%   | -31,0%   | -12,3%   | +31,7%   |          |
| Employees (million)                                 | 35,8     | 35,6     | 35,2     | 35,3     | 34,8     | 33,6     | 33,0     | 33,6     | 32,4     | 30,6     | 28,7     |
| Average capitalization held by employee             | 9.100 €  | 10.400 € | 8.900 €  | 7.700 €  | 5.800 €  | 7.100 €  | 6.100 €  | 4.900 €  | 7.400 €  | 9.000 €  | 7.300 €  |
| Employee owners (million)                           | 7,8      | 7,8      | 7,9      | 8,0      | 8,3      | 8,4      | 8,3      | 8,1      | 7,9      | 7,5      | 7,3      |
| Average capitalization held by each employee owner  | 41.900 € | 47.000 € | 39.600 € | 34.100 € | 24.600 € | 28.500 € | 24.100 € | 20.500 € | 30.400 € | 36.400 € | 28.600 € |
| % Variation                                         | -11,1%   | +18,7%   | +16,2%   | +34,1%   | -13,7%   | +18,1%   | +18,0%   | -32,6%   | -16,7%   | +27,7%   |          |

Table 17: Capitalization held by employees in large European companies: Top Executives and ordinary employees, 2007-2016

| TOP EXECUTIVES VERSUS ORDINARY EMPLOYEES                      |                        |              |              |              |              |             |              |             |             |              |              |
|---------------------------------------------------------------|------------------------|--------------|--------------|--------------|--------------|-------------|--------------|-------------|-------------|--------------|--------------|
| Description                                                   |                        | 2016         | 2015         | 2014         | 2013         | 2012        | 2011         | 2010        | 2009        | 2008         | 2007         |
| Capitalization held by all employees                          | (billion Euro) EO      | 325,3        | 368,7        | 312,3        | 272,9        | 203,1       | 239,5        | 201,2       | 166,3       | 240,8        | 274,6        |
| Capitalization held by Executive employees                    | (billion Euro) EXEC    | 144,1        | 160,1        | 134,8        | 118,0        | 90,1        | 106,5        | 87,1        | 68,8        | 102,7        | 117,1        |
| Capitalization held by non-executive employees                | (billion Euro) NonEXEC | 181,2        | 208,6        | 177,5        | 154,9        | 113,0       | 133,0        | 114,1       | 97,5        | 138,2        | 157,5        |
| Executives' share in capitalization held by all employees     | EXEC                   | 44,3%        | 43,4%        | 43,2%        | 43,2%        | 44,4%       | 44,5%        | 43,3%       | 41,4%       | 42,6%        | 42,6%        |
| Non-executives' share in capitalization held by all employees | NonEXEC                | 55,7%        | 56,6%        | 56,8%        | 56,8%        | 55,6%       | 55,5%        | 56,7%       | 58,6%       | 57,4%        | 57,4%        |
| Average capitalization held by each employee owner            | EO                     | 41.900 €     | 47.000 €     | 39.600 €     | 34.100 €     | 24.600 €    | 28.500 €     | 24.100 €    | 20.500 €    | 30.400 €     | 36.400 €     |
| Average capitalization held by each Executive                 | EXEC                   | 15.500.000 € | 17.300.000 € | 14.600.000 € | 12.800.000 € | 9.700.000 € | 11.600.000 € | 9.500.000 € | 7.600.000 € | 11.300.000 € | 12.900.000 € |
| Average capitalization held by each ordinary employee owner   | NonEXEC                | 23.300 €     | 26.600 €     | 22.500 €     | 19.400 €     | 13.700 €    | 15.900 €     | 13.700 €    | 12.000 €    | 17.400 €     | 20.900 €     |
| Employees' stake in ownership structure                       | EO                     | 3,20%        | 3,13%        | 3,11%        | 3,10%        | 2,86%       | 2,97%        | 2,90%       | 2,95%       | 2,81%        | 2,71%        |
| Executives' stake in ownership structure                      | EXEC                   | 1,42%        | 1,36%        | 1,34%        | 1,34%        | 1,27%       | 1,32%        | 1,26%       | 1,22%       | 1,20%        | 1,16%        |
| Ordinary employees' stake in ownership structure              | NonEXEC                | 1,78%        | 1,77%        | 1,77%        | 1,76%        | 1,59%       | 1,65%        | 1,64%       | 1,73%       | 1,61%        | 1,56%        |



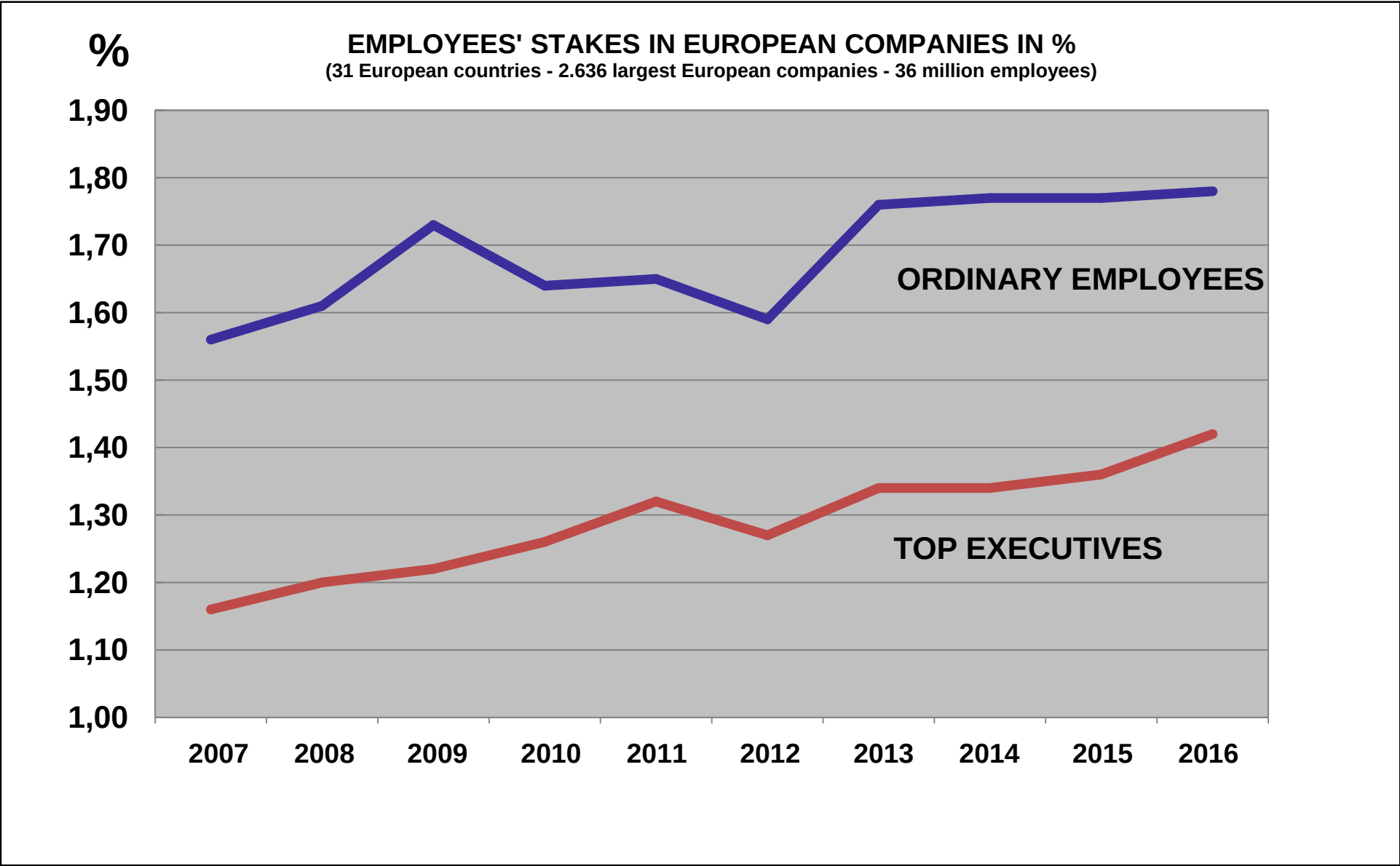


Table 18

|                 | Listed Companies | TOP EXECUTIVES AND OTHER EMPLOYEES IN LARGE EUROPEAN COMPANIES |                             |                                    |                                    |                                  |                       |                                           |                                           |                                         |
|-----------------|------------------|----------------------------------------------------------------|-----------------------------|------------------------------------|------------------------------------|----------------------------------|-----------------------|-------------------------------------------|-------------------------------------------|-----------------------------------------|
|                 |                  | EUROPEAN LISTED COMPANIES IN 2016                              |                             |                                    |                                    |                                  |                       |                                           |                                           |                                         |
|                 |                  | TOP EXECUTIVES                                                 |                             |                                    |                                    |                                  | ORDINARY EMPLOYEES    |                                           |                                           |                                         |
|                 |                  | Top Executives                                                 | Average number in a company | Capital held by each Top Executive | Capital held by all Top Executives | Stake held by all Top Executives | Employee shareholders | Capital held by each employee shareholder | Capital held by all employee shareholders | Stake held by all employee shareholders |
|                 | Number           | Number                                                         | Number                      | €                                  | billion €                          | in %                             | Number                | €                                         | billion €                                 | in %                                    |
| AT              | 39               | 140                                                            | 3,59                        | 19.415.355 €                       | 2,7 €                              | 3,81%                            | 88.047                | 17.859 €                                  | 1,6 €                                     | 2,20%                                   |
| BE              | 58               | 170                                                            | 2,93                        | 32.003.821 €                       | 5,4 €                              | 1,70%                            | 57.742                | 75.559 €                                  | 4,4 €                                     | 1,36%                                   |
| BG              | 6                | 24                                                             | 4,00                        | 2.046.074 €                        | 0,0 €                              | 9,35%                            | 0                     | 0 €                                       | 0,0 €                                     | 0,00%                                   |
| CH              | 163              | 900                                                            | 5,52                        | 14.014.923 €                       | 12,6 €                             | 1,06%                            | 256.069               | 87.660 €                                  | 22,4 €                                    | 1,88%                                   |
| CY              | 3                | 8                                                              | 2,67                        | 2.095.168 €                        | 0,0 €                              | 1,04%                            | 1.299                 | 868 €                                     | 0,0 €                                     | 0,07%                                   |
| CZ              | 9                | 41                                                             | 4,56                        | 467.895 €                          | 0,0 €                              | 0,09%                            | 3.827                 | 36 €                                      | 0,0 €                                     | 0,00%                                   |
| DA              | 70               | 220                                                            | 3,14                        | 4.134.234 €                        | 0,9 €                              | 0,30%                            | 58.882                | 70.958 €                                  | 4,2 €                                     | 1,37%                                   |
| DE              | 219              | 833                                                            | 3,80                        | 15.301.664 €                       | 12,7 €                             | 0,95%                            | 710.417               | 16.839 €                                  | 12,0 €                                    | 0,89%                                   |
| EE              | 6                | 13                                                             | 2,17                        | 1.251.262 €                        | 0,0 €                              | 0,94%                            | 22                    | 19.152 €                                  | 0,0 €                                     | 0,02%                                   |
| ES              | 98               | 173                                                            | 1,77                        | 52.023.240 €                       | 9,0 €                              | 1,64%                            | 121.316               | 11.778 €                                  | 1,4 €                                     | 0,26%                                   |
| FI              | 71               | 579                                                            | 8,15                        | 1.396.782 €                        | 0,8 €                              | 1,48%                            | 94.140                | 14.527 €                                  | 1,4 €                                     | 0,81%                                   |
| FR              | 266              | 726                                                            | 2,73                        | 40.754.527 €                       | 29,6 €                             | 1,88%                            | 2.728.043             | 23.136 €                                  | 63,1 €                                    | 4,01%                                   |
| GR              | 48               | 163                                                            | 3,40                        | 10.416.765 €                       | 1,7 €                              | 4,40%                            | 29.055                | 5.616 €                                   | 0,2 €                                     | 0,42%                                   |
| HR              | 14               | 60                                                             | 4,29                        | 4.845.216 €                        | 0,3 €                              | 2,48%                            | 1.873                 | 25.714 €                                  | 0,0 €                                     | 0,41%                                   |
| HU              | 6                | 38                                                             | 6,33                        | 562.501 €                          | 0,0 €                              | 0,19%                            | 6.563                 | 27.077 €                                  | 0,2 €                                     | 1,61%                                   |
| IE              | 35               | 90                                                             | 2,57                        | 16.216.327 €                       | 1,5 €                              | 1,12%                            | 16.221                | 72.947 €                                  | 1,2 €                                     | 0,91%                                   |
| IS              | 5                | 25                                                             | 5,00                        | 16.936.827 €                       | 0,4 €                              | 8,79%                            | 324                   | 85.470 €                                  | 0,0 €                                     | 0,57%                                   |
| IT              | 157              | 380                                                            | 2,42                        | 39.547.996 €                       | 15,0 €                             | 3,29%                            | 131.075               | 9.898 €                                   | 1,3 €                                     | 0,28%                                   |
| LT              | 5                | 39                                                             | 7,80                        | 266.471 €                          | 0,0 €                              | 0,49%                            | 0                     | 0 €                                       | 0,0 €                                     | 0,00%                                   |
| LU              | 12               | 61                                                             | 5,08                        | 179.902.824 €                      | 11,0 €                             | 19,29%                           | 7.555                 | 4.654 €                                   | 0,0 €                                     | 0,06%                                   |
| LV              | 3                | 12                                                             | 4,00                        | 357 €                              | 0,0 €                              | 0,00%                            | 9                     | 11.499 €                                  | 0,0 €                                     | 0,01%                                   |
| MT              | 7                | 26                                                             | 3,71                        | 6.667.626 €                        | 0,2 €                              | 5,53%                            | 1.955                 | 16.836 €                                  | 0,0 €                                     | 1,05%                                   |
| NL              | 75               | 222                                                            | 2,96                        | 11.951.739 €                       | 2,7 €                              | 0,54%                            | 314.897               | 22.328 €                                  | 7,0 €                                     | 1,43%                                   |
| NO              | 97               | 599                                                            | 6,18                        | 3.754.829 €                        | 2,2 €                              | 1,22%                            | 41.499                | 51.617 €                                  | 2,1 €                                     | 1,16%                                   |
| PL              | 96               | 450                                                            | 4,69                        | 5.667.209 €                        | 2,6 €                              | 2,54%                            | 71.104                | 5.659 €                                   | 0,4 €                                     | 0,40%                                   |
| PT              | 30               | 126                                                            | 4,20                        | 3.318.659 €                        | 0,4 €                              | 0,83%                            | 5.819                 | 9.575 €                                   | 0,1 €                                     | 0,11%                                   |
| RO              | 11               | 58                                                             | 5,27                        | 123.551 €                          | 0,0 €                              | 0,06%                            | 15.240                | 113 €                                     | 0,0 €                                     | 0,02%                                   |
| SK              | 6                | 36                                                             | 6,00                        | 1.253 €                            | 0,0 €                              | 0,00%                            | 0                     | 0 €                                       | 0,0 €                                     | 0,00%                                   |
| SL              | 13               | 52                                                             | 4,00                        | 101.095 €                          | 0,0 €                              | 0,10%                            | 1.758                 | 14.318 €                                  | 0,0 €                                     | 0,49%                                   |
| SV              | 163              | 1.313                                                          | 8,06                        | 4.517.530 €                        | 5,9 €                              | 1,22%                            | 441.689               | 13.615 €                                  | 6,0 €                                     | 1,24%                                   |
| UK              | 544              | 1.477                                                          | 2,72                        | 17.204.409 €                       | 25,4 €                             | 1,00%                            | 2.123.949             | 17.544 €                                  | 37,3 €                                    | 1,46%                                   |
| 31 COUNTRIES    | 2.335            | 9.054                                                          | 3,88                        | 15.819.594 €                       | 143,2 €                            | 1,41%                            | 7.330.312             | 22.692 €                                  | 166,3 €                                   | 1,64%                                   |
| 13 NMS - PL (*) | 89               | 407                                                            | 4,57                        | 1.497.858 €                        | 0,6 €                              | 0,83%                            | 32.471                | 8.853 €                                   | 0,3 €                                     | 0,39%                                   |

(\*) "New" Member States except Poland

# LES ENTREPRISES

## LES ENTREPRISES EUROPEENNES

- Ce Recensement est basé sur la base de données EFES de l'actionnariat salarié dans les entreprises européennes. Pour le Recensement Economique en 2016, 2.636 entreprises ont été compilées (Table 19). Ces 2.636 entreprises comprennent:
  - Toutes les entreprises cotées dont la capitalisation boursière a atteint 200 millions d'Euro ou plus aux mois de mai des années 2006 à 2016. Le Recensement inclut ainsi toutes les entreprises cotées européennes de taille significative, sans exception.
  - Les entreprises non-cotées dont les salariés détiennent 50% ou plus et qui emploient au moins 100 personnes. Pour une grande part, ces entreprises non-cotées détenues majoritairement par les salariés sont des coopératives de salariés.

En 2016, 2.335 entreprises cotées sont incluses dans le Recensement, ainsi que 301 entreprises non-cotées (parmi lesquelles les 188 plus grandes coopératives de salariés en Europe). En nombre, les 2.335 plus grandes entreprises cotées représentent 25% de toutes les sociétés cotées européennes en 2016 (en excluant la gestion d'actifs financiers, les fonds d'investissement et les fonds de placements immobiliers), mais elles comptent pour 99% de la capitalisation boursière totale et pour 95% en termes d'emploi. Ainsi la base de données EFES et ce Recensement donnent une image pratiquement exhaustive de l'actionnariat salarié et de la participation dans les entreprises cotées européennes.

- **Liste des cas remarquables de l'actionnariat salarié en Europe**

La liste des 114 entreprises européennes les plus remarquables pour l'actionnariat salarié est publiée page 38.

- **Proportion d'entreprises cotées européennes dotées de plans d'actionnariat salarié**

Le remarquable développement des plans d'actionnariat salarié dans les grandes entreprises européennes depuis 1945 apparaît dans les Graphiques 12 et 13. Le même développement s'observe dans tous les pays européens, mais avec un décalage de 30 ans entre les pays de tête et les retardataires, l'image flagrante du retard de convergence européen.

- **Démocratisation croissante de l'actionnariat salarié**

Il est remarquable d'observer que le taux de démocratisation de l'actionnariat salarié (mesuré par la proportion d'actionnaires salarié dans l'ensemble des salariés) augmente au fil du temps dans les grandes entreprises européennes, après le lancement de leur premier plan d'actionnariat (Graphique 14). Cela signifie que la balance des risques et des avantages de l'actionnariat salarié est généralement appréciée positivement par les salariés. L'expérience générale des actionnaires salariés européens montre que les bénéfices surpassent les risques.

- **Part détenue par les salariés dans chacune des grandes entreprises européennes**

De 0 à 100%, on observe un éventail continu des parts détenues par les salariés dans les grandes entreprises européennes (Graphique 15). Aucun nombre magique n'apparaît ici.

- **Les classements du TOP 100 Actionnariat Salarié Europe**

Les tableaux du TOP 100 Actionnariat Salarié Europe sont établis sur base de deux classements des 100 plus grandes entreprises européennes pour leur actionnariat salarié (page 43 et suivantes).

Table 19: Numbers of companies in the EFES database in 2016

| <b>EFES DATABASE of employee share ownership in European companies in 2016</b>                      |                          |               |                   |              |
|-----------------------------------------------------------------------------------------------------|--------------------------|---------------|-------------------|--------------|
| ~ Listed companies with market capitalisation of 200 million € or more in May 2006, 2007, ..., 2016 |                          |               |                   |              |
| ~ Non-listed companies whose employees own at least 50%, employing 100 persons or more              |                          |               |                   |              |
| <b>Countries</b>                                                                                    | <b>Companies numbers</b> | <b>Listed</b> | <b>Non-listed</b> | <b>Coops</b> |
| AT - Austria                                                                                        | 40                       | 39            | 1                 | 0            |
| BE - Belgium                                                                                        | 59                       | 58            | 1                 | 0            |
| BG - Bulgaria                                                                                       | 7                        | 6             | 1                 | 1            |
| CH - Switzerland                                                                                    | 163                      | 163           | 0                 | 0            |
| CY - Cyprus                                                                                         | 3                        | 3             | 0                 | 0            |
| CZ - Czech Republic                                                                                 | 33                       | 9             | 24                | 24           |
| DA - Denmark                                                                                        | 70                       | 70            | 0                 | 0            |
| DE - Germany                                                                                        | 223                      | 219           | 4                 | 0            |
| EE - Estonia                                                                                        | 6                        | 6             | 0                 | 0            |
| ES - Spain                                                                                          | 163                      | 98            | 65                | 47           |
| FI - Finland                                                                                        | 71                       | 71            | 0                 | 0            |
| FR - France                                                                                         | 361                      | 266           | 95                | 78           |
| GR - Greece                                                                                         | 48                       | 48            | 0                 | 0            |
| HR - Croatia                                                                                        | 14                       | 14            | 0                 | 0            |
| HU - Hungary                                                                                        | 8                        | 6             | 2                 | 0            |
| IE - Ireland                                                                                        | 35                       | 35            | 0                 | 0            |
| IS - Iceland                                                                                        | 5                        | 5             | 0                 | 0            |
| IT - Italy                                                                                          | 187                      | 157           | 30                | 30           |
| LT - Lithuania                                                                                      | 5                        | 5             | 0                 | 0            |
| LU - Luxemburg                                                                                      | 12                       | 12            | 0                 | 0            |
| LV - Latvia                                                                                         | 3                        | 3             | 0                 | 0            |
| MT - Malta                                                                                          | 7                        | 7             | 0                 | 0            |
| NL - Netherlands                                                                                    | 78                       | 75            | 3                 | 0            |
| NO - Norway                                                                                         | 98                       | 97            | 1                 | 0            |
| PL - Poland                                                                                         | 99                       | 96            | 3                 | 3            |
| PT - Portugal                                                                                       | 30                       | 30            | 0                 | 0            |
| RO - Romania                                                                                        | 11                       | 11            | 0                 | 0            |
| SK - Slovakia                                                                                       | 8                        | 6             | 2                 | 2            |
| SL - Slovenia                                                                                       | 18                       | 13            | 5                 | 0            |
| SV - Sweden                                                                                         | 163                      | 163           | 0                 | 0            |
| UK - United Kingdom                                                                                 | 608                      | 544           | 64                | 3            |
| <b>TOTAL 31 COUNTRIES</b>                                                                           | <b>2.636</b>             | <b>2.335</b>  | <b>301</b>        | <b>188</b>   |
| <b>On which:</b>                                                                                    |                          |               |                   |              |
| European Union                                                                                      | 2.370                    | 2.070         | 300               | 188          |
| New Member States (without PL)                                                                      | 123                      | 89            | 34                | 27           |

## Most remarkable large European companies in 2016 considering employee share ownership

(L = Listed / NL = Non-listed)

### AUSTRIA

AT L Amag Austria Metall  
AT L Andritz  
AT L Flughafen Wien  
AT L Oberbank  
AT L Oesterreichische Post  
AT L OMV  
AT L RHI  
AT L Voestalpine

### BELGIUM

BE L Colruyt  
BE L EVS  
BE L IBA  
BE L KBC

### BULGARIA

no

### SWITZERLAND

CH L Baloise  
CH L BC Vaud  
CH L Berner Kantonalbank  
CH L Crédit Suisse  
CH L Geberit  
CH L Lonza  
CH L Novartis  
CH L Syngenta  
CH L UBS  
CH L Zurich Insurance

### CYPRUS

no

### CZECH REPUBLIC

no

### DENMARK

DA L Jobindex  
DA L Novo Nordisk  
DA L SimCorp  
DA L Sydbank  
DA L William Demant

### GERMANY

DE L Allianz  
DE L BASF  
DE L Bayer  
DE L Daimler  
DE L E.ON  
DE L Fraport  
DE L Lufthansa  
DE L PSI  
DE L RWE  
DE L SAP  
DE L Siemens  
DE NL Der Spiegel  
DE NL Martin Hoppmann

### ESTONIA

no

### SPAIN

ES L Banco Santander  
ES L Construcciones y Auxiliar de Ferros  
ES NL Betsaide  
ES NL Izar  
ES NL Mondragon

### FINLAND

FI L Aspo  
FI L CapMan  
FI L Fortum  
FI L Kesko

### FRANCE

FR L Air France - KLM  
FR L Air Liquide  
FR L Arkema  
FR L Aviation Latécoère  
FR L Axa  
FR L Bouygues  
FR L Crédit Agricole  
FR L Eiffage  
FR L Engie  
FR L Essilor  
FR L Nexans  
FR L Orange  
FR L Safran  
FR L Saint-Gobain  
FR L Samse  
FR L Schneider Electric  
FR L Société Générale  
FR L Sopra Steria  
FR L Spie  
FR L STEF  
FR L Suez  
FR L Thales  
FR L Thermador  
FR L Total  
FR L Ubisoft  
FR L Vallourec  
FR L Vinci  
FR L Vivendi  
FR NL Acome  
FR NL Artelia  
FR NL Auchan  
FR NL Bourgeois  
FR NL Juratri  
FR NL UTB

### GREECE

no

### CROATIA

no

### HUNGARY

HU L Any  
HU L Richter

### IRELAND

IE L Grafton Group

### ICELAND

no

### ITALY

IT L Banca Pop Milano  
IT L Prysmian  
IT L Telecom Italia  
IT L UniCredit

### LITHUANIA

no

### LUXEMBURG

no

### LATVIA

no

### MALTA

no

### NETHERLANDS

NL L Arcadis  
NL L Holland Colours  
NL L Nedap  
NL L Sligro  
NL L Van Lanschot

### NORWAY

NO L ABG Sundal Collier  
NO L AF Gruppen  
NO L Kongsberg Gruppen  
NO L Multiconsult  
NO L Veidekke

### POLAND

no

### PORTUGAL

no

### ROMANIA

no

### SLOVAKIA

no

### SLOVENIA

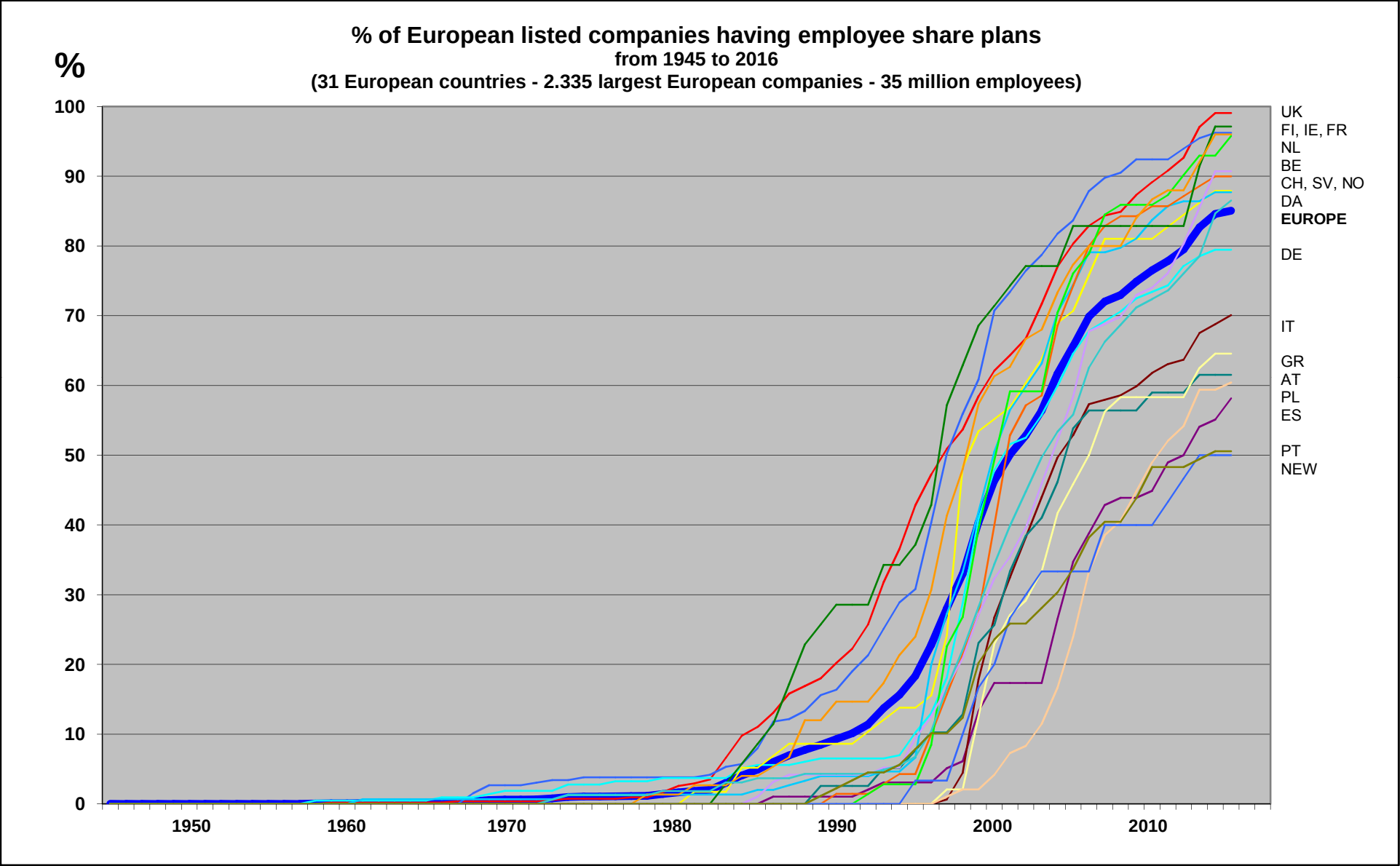
SL L Datalab

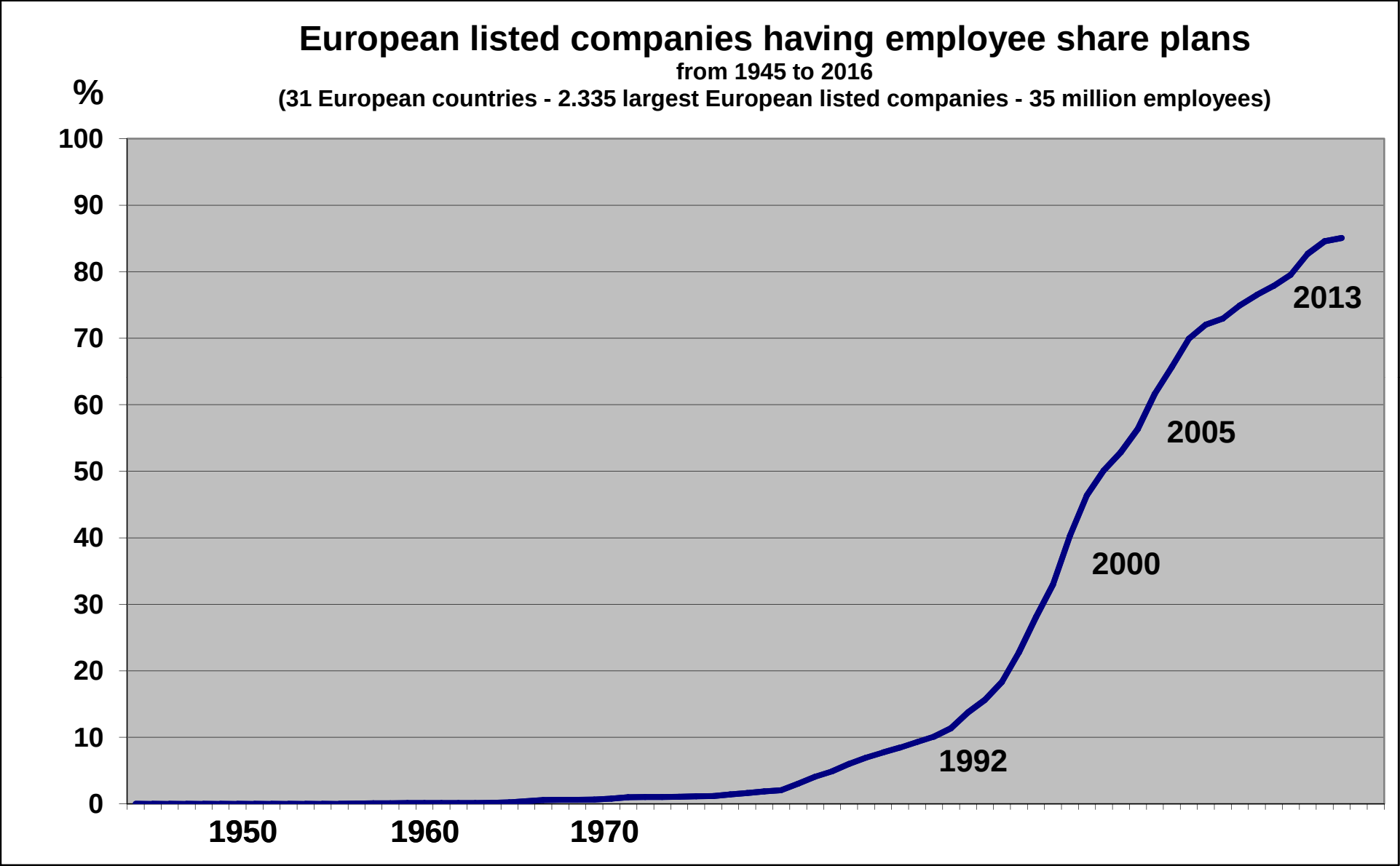
### SWEDEN

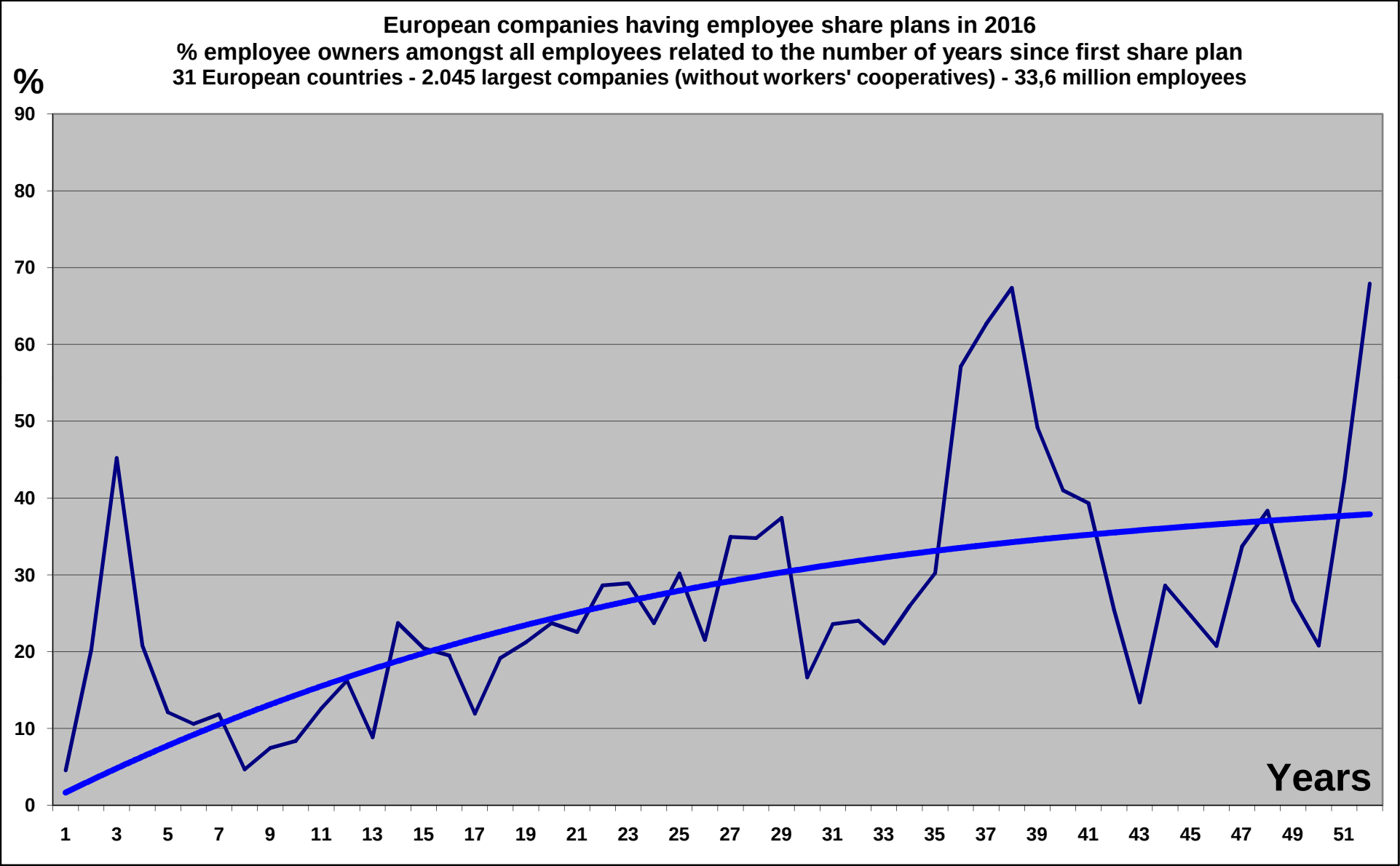
SV L Skanska  
SV L Svenska Handelsbanken

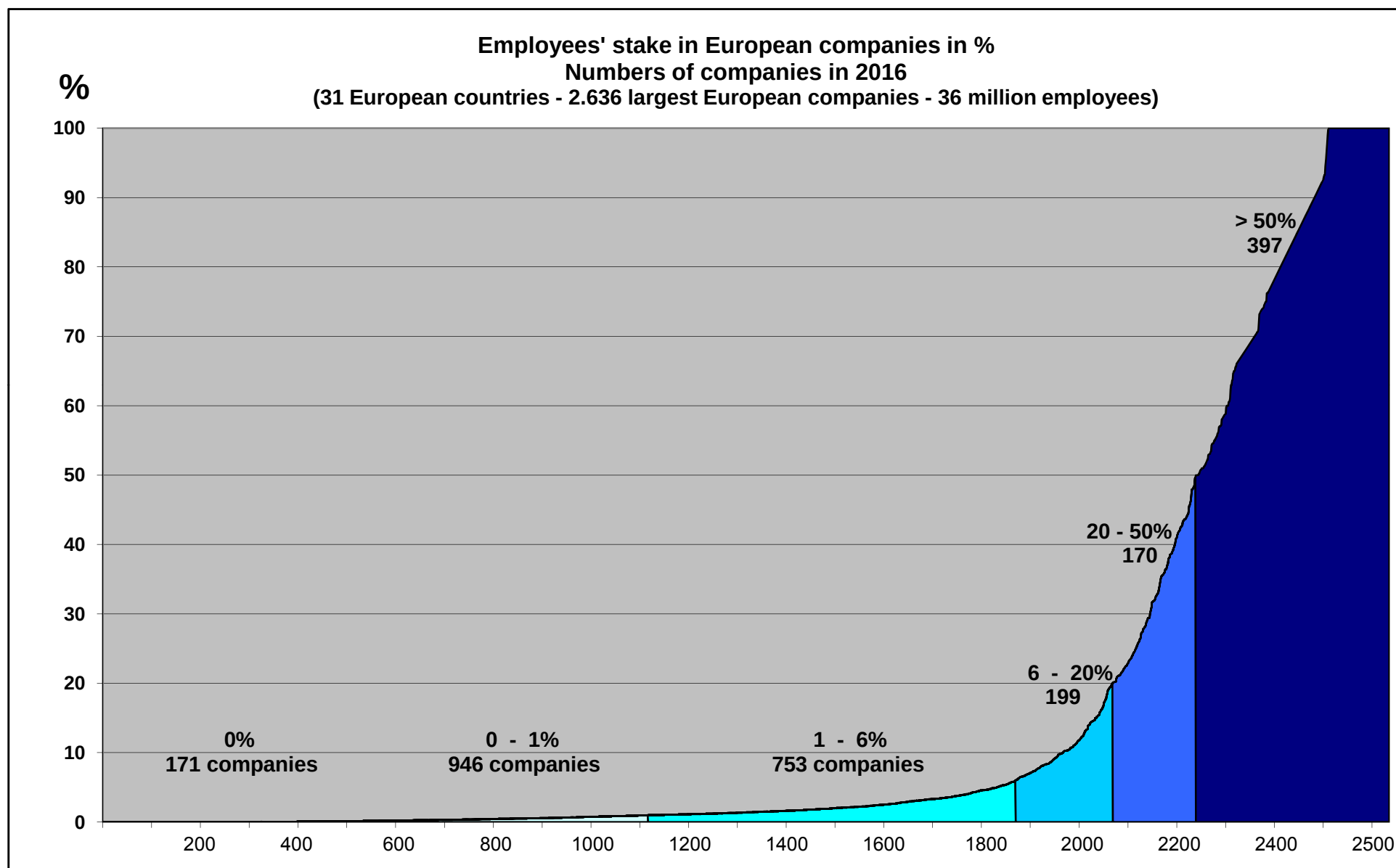
### UNITED KINGDOM

UK L Barr  
UK L Britvic  
UK L Clarkson  
UK L Henderson  
UK L Johnson Matthey  
UK L Northgate  
UK L Tesco  
UK NL Arup Group  
UK NL John Lewis Partnership  
UK NL Mott MacDonald  
UK NL Scott Bader









## **THE EUROPEAN EMPLOYEE OWNERSHIP TOP 100 IN 2016**

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

### **EUROCAP100 ranking**

Companies are ranked by equity held by employees, in million Euro.

Ranking Europe's largest companies that are partly or totally employee-owned through an ESOP, a share purchase plan, or other share ownership plans, or as a workers' co-operative.

### **EUROEMP100 ranking**

Companies are ranked by number of employees.

Ranking Europe's largest companies that are 50% or more employee-owned through an ESOP, a share purchase plan, or other share ownership plans, or as a workers' co-operative.

## EUROPE CAP 100 - Top European companies by capitalization held by employees

| CAP 100 Ranking 2016 | Company                  | Country | EO held capitalization million € | Capitalization million € May 2016 | % employee owned | Employees number | L/NL listed/ non-list. | First Plan Year | Branche                               |
|----------------------|--------------------------|---------|----------------------------------|-----------------------------------|------------------|------------------|------------------------|-----------------|---------------------------------------|
| 1                    | Total                    | FR      | 6.246,4 €                        | 102.454,1 €                       | 6,10             | 96.019           | L                      | 1.998           | Integrated oil & gas                  |
| 2                    | Roche                    | CH      | 4.803,0 €                        | 189.779,0 €                       | 2,53             | 91.747           | L                      | 2.000           | Pharmaceuticals manufactures          |
| 3                    | Novartis                 | CH      | 4.725,8 €                        | 172.318,7 €                       | 2,74             | 118.700          | L                      | 1.990           | Pharmaceuticals manufactures          |
| 4                    | Glencore                 | UK      | 4.659,9 €                        | 23.907,3 €                        | 19,49            | 102.388          | L                      | 1.997           | Extractive industries & services      |
| 5                    | Vinci                    | FR      | 4.615,5 €                        | 38.106,7 €                        | 12,11            | 185.452          | L                      | 1.993           | Heavy construction                    |
| 6                    | Bouygues                 | FR      | 4.268,9 €                        | 9.974,4 €                         | 42,80            | 120.254          | L                      | 1.968           | Heavy construction                    |
| 7                    | Mondragon                | ES      | 4.026,3 €                        | 4.477,1 €                         | 89,93            | 74.335           | NL                     | 1.956           | Miscellaneous                         |
| 8                    | Axa                      | FR      | 3.685,7 €                        | 60.530,7 €                        | 7,29             | 120.486          | L                      | 1.989           | Life insurance                        |
| 9                    | Anheuser-Busch InBev     | BE      | 3.684,7 €                        | 178.193,2 €                       | 2,07             | 152.321          | L                      | 1.999           | Beverages                             |
| 10                   | Safran                   | FR      | 3.536,5 €                        | 24.688,2 €                        | 14,32            | 70.087           | L                      | 1.969           | Telecom equipment                     |
| 11                   | BNP Paribas              | FR      | 3.047,4 €                        | 54.143,1 €                        | 5,63             | 189.077          | L                      | 1.997           | Banks                                 |
| 12                   | Sanofi                   | FR      | 2.861,0 €                        | 90.688,4 €                        | 3,15             | 115.631          | L                      | 1.990           | Pharmaceuticals manufactures          |
| 13                   | Essilor                  | FR      | 2.759,6 €                        | 24.223,1 €                        | 11,39            | 60.883           | L                      | 1.972           | Other non-durables                    |
| 14                   | Siemens                  | DE      | 2.532,1 €                        | 81.977,9 €                        | 3,09             | 348.000          | L                      | 1.969           | Electronics manufacturing & equipment |
| 15                   | Lindt                    | CH      | 2.390,7 €                        | 14.443,9 €                        | 16,55            | 13.180           | L                      | 1.999           | Other food products                   |
| 16                   | L'Oréal                  | FR      | 2.386,4 €                        | 88.842,8 €                        | 2,69             | 82.881           | L                      | 1.968           | Personal care products                |
| 17                   | John Lewis Partnership   | UK      | 2.294,6 €                        | 2.294,6 €                         | 100,00           | 90.700           | NL                     | 1.929           | Department stores                     |
| 18                   | Société Générale         | FR      | 2.231,7 €                        | 26.326,3 €                        | 8,48             | 145.703          | L                      | 1.987           | Banks                                 |
| 19                   | Novo Nordisk             | DA      | 2.145,7 €                        | 95.934,2 €                        | 2,24             | 40.638           | L                      | 1.997           | Pharmaceuticals manufactures          |
| 20                   | Actelion                 | CH      | 2.121,9 €                        | 15.930,9 €                        | 13,32            | 2.547            | L                      | 1.998           | Biotechnology                         |
| 21                   | Svenska Handelsbanken    | SV      | 2.082,2 €                        | 20.300,2 €                        | 10,26            | 11.819           | L                      | 1.973           | Banks                                 |
| 22                   | HSBC                     | UK      | 2.015,2 €                        | 106.302,5 €                       | 1,90             | 255.203          | L                      | 1.984           | Banks                                 |
| 23                   | Orange                   | FR      | 1.989,4 €                        | 39.362,4 €                        | 5,05             | 156.191          | L                      | 1.992           | Diversified telecom operators         |
| 24                   | Schneider Electric       | FR      | 1.859,5 €                        | 31.915,3 €                        | 5,83             | 181.361          | L                      | 1.994           | Electrical products                   |
| 25                   | BT                       | UK      | 1.801,1 €                        | 55.209,4 €                        | 3,26             | 102.500          | L                      | 1.984           | Diversified telecom operators         |
| 26                   | Saint-Gobain             | FR      | 1.787,6 €                        | 21.978,9 €                        | 8,13             | 170.372          | L                      | 1.987           | Building materials & equipment        |
| 27                   | Eiffage                  | FR      | 1.658,8 €                        | 6.382,4 €                         | 25,99            | 64.606           | L                      | 1.986           | Heavy construction                    |
| 28                   | Admiral                  | UK      | 1.648,0 €                        | 6.676,2 €                         | 24,68            | 7.857            | L                      | 2.000           | Insurance brokers                     |
| 29                   | Airbus                   | NL      | 1.624,8 €                        | 43.055,7 €                        | 3,77             | 136.574          | L                      | 2.000           | Aerospace/defense - major diversified |
| 30                   | GlaxoSmithKline          | UK      | 1.581,4 €                        | 88.930,2 €                        | 1,78             | 101.255          | L                      | 1.991           | Pharmaceuticals manufactures          |
| 31                   | SAP                      | DE      | 1.432,7 €                        | 84.750,8 €                        | 1,69             | 76.986           | L                      | 2.000           | Other software                        |
| 32                   | Crédit Suisse            | CH      | 1.428,7 €                        | 23.803,3 €                        | 6,00             | 48.200           | L                      | 1.996           | Banks                                 |
| 33                   | AstraZeneca              | UK      | 1.422,2 €                        | 62.157,0 €                        | 2,29             | 61.500           | L                      | 1.994           | Pharmaceuticals manufactures          |
| 34                   | WPP                      | UK      | 1.394,0 €                        | 26.169,3 €                        | 5,33             | 128.123          | L                      | 1.993           | Marketing support services            |
| 35                   | Auchan                   | FR      | 1.312,9 €                        | 12.547,0 €                        | 10,46            | 337.737          | NL                     | 1.977           | Department stores                     |
| 36                   | Barclays                 | UK      | 1.181,7 €                        | 34.882,9 €                        | 3,39             | 129.400          | L                      | 1.974           | Investment banking & brokerage        |
| 37                   | Colruyt                  | BE      | 1.146,1 €                        | 7.639,1 €                         | 15,00            | 29.683           | L                      | 1.987           | Grocery retailing                     |
| 38                   | Air Liquide              | FR      | 1.118,0 €                        | 32.636,0 €                        | 3,43             | 51.500           | L                      | 1.986           | Commodity chemicals                   |
| 39                   | Vivendi                  | FR      | 1.110,5 €                        | 23.034,2 €                        | 4,82             | 16.395           | L                      | 1.998           | Diversified media                     |
| 40                   | BASF                     | DE      | 1.081,5 €                        | 61.740,1 €                        | 1,75             | 112.435          | L                      | 1.999           | Diversified chemicals                 |
| 41                   | Royal Dutch Shell        | UK      | 1.051,9 €                        | 174.336,6 €                       | 0,60             | 93.000           | L                      | 1.967           | Integrated oil & gas                  |
| 42                   | UBS                      | CH      | 1.040,3 €                        | 50.682,1 €                        | 2,05             | 60.099           | L                      | 1.997           | Banks                                 |
| 43                   | Engie                    | FR      | 1.026,1 €                        | 31.897,5 €                        | 3,22             | 241.913          | L                      | 1.994           | Gas utilities                         |
| 44                   | Nestle                   | CH      | 1.025,7 €                        | 209.134,8 €                       | 0,49             | 335.000          | L                      | 2.001           | Diversified foods                     |
| 45                   | Swiss RE                 | CH      | 1.021,3 €                        | 28.870,5 €                        | 3,54             | 12.767           | L                      | 1.996           | General insurance & other             |
| 46                   | Deutsche Bank            | DE      | 986,5 €                          | 20.119,5 €                        | 4,90             | 101.104          | L                      | 1.974           | Banks                                 |
| 47                   | Renault                  | FR      | 975,6 €                          | 24.302,5 €                        | 4,01             | 120.136          | L                      | 1.987           | Cars manufacturers                    |
| 48                   | Cap Gemini               | FR      | 959,4 €                          | 12.861,9 €                        | 7,46             | 143.643          | L                      | 1.987           | Computer & consulting services        |
| 49                   | Shire                    | UK      | 948,8 €                          | 30.551,1 €                        | 3,11             | 5.548            | L                      | 1.991           | Pharmaceuticals manufactures          |
| 50                   | Tesco                    | UK      | 924,9 €                          | 16.047,9 €                        | 5,76             | 476.453          | L                      | 1.981           | Department stores                     |
| 51                   | Reckitt Benckiser        | UK      | 896,9 €                          | 60.966,6 €                        | 1,47             | 34.700           | L                      | 1.997           | Personal care products                |
| 52                   | Danone                   | FR      | 849,7 €                          | 38.878,6 €                        | 2,19             | 99.771           | L                      | 1.997           | Dairy products                        |
| 53                   | Diageo                   | UK      | 842,2 €                          | 59.915,3 €                        | 1,41             | 32.078           | L                      | 1.991           | Beverages                             |
| 54                   | Crédit Agricole          | FR      | 820,3 €                          | 22.295,9 €                        | 3,68             | 71.499           | L                      | 2.001           | Banks                                 |
| 55                   | Schunk                   | DE      | 817,6 €                          | 817,6 €                           | 100,00           | 8.100            | NL                     | 1.947           | Materials                             |
| 56                   | Ryanair Holdings         | IE      | 810,2 €                          | 17.032,4 €                        | 4,76             | 10.926           | L                      | 1.998           | Airlines                              |
| 57                   | Dassault Systèmes        | FR      | 797,1 €                          | 17.414,4 €                        | 4,58             | 13.974           | L                      | 1.993           | Engineering & industrial software     |
| 58                   | TomTom                   | NL      | 793,6 €                          | 1.675,0 €                         | 47,38            | 4.666            | L                      | 2.003           | Wireless communications services      |
| 59                   | Bayer                    | DE      | 791,8 €                          | 79.180,3 €                        | 1,00             | 116.800          | L                      | 2.000           | Diversified chemicals                 |
| 60                   | SABMiller                | UK      | 766,1 €                          | 86.856,9 €                        | 0,88             | 70.089           | L                      | 1.996           | Beverages                             |
| 61                   | Voestalpine              | AT      | 721,3 €                          | 4.963,3 €                         | 14,53            | 48.367           | L                      | 2.001           | Steel production                      |
| 62                   | Thales                   | FR      | 721,2 €                          | 16.180,7 €                        | 4,46             | 61.848           | L                      | 1.998           | Aerospace/defense - products          |
| 63                   | Royal Mail               | UK      | 713,5 €                          | 6.322,8 €                         | 11,28            | 156.535          | L                      | 2.013           | Business support services             |
| 64                   | Allianz                  | DE      | 692,9 €                          | 62.634,5 €                        | 1,11             | 142.459          | L                      | 1.998           | General insurance & other             |
| 65                   | Statoil                  | NO      | 683,2 €                          | 46.900,4 €                        | 1,46             | 21.581           | L                      | 2.004           | Integrated oil & gas                  |
| 66                   | LVMH                     | FR      | 680,0 €                          | 73.542,0 €                        | 0,92             | 125.346          | L                      | 1.992           | Luxury goods & watches                |
| 67                   | Syngenta                 | CH      | 659,6 €                          | 32.791,9 €                        | 2,01             | 28.704           | L                      | 1.994           | Agricultural chemicals                |
| 68                   | Pemod-Ricard             | FR      | 658,9 €                          | 25.292,0 €                        | 2,61             | 18.578           | L                      | 1.993           | Beverages                             |
| 69                   | ASM International        | NL      | 653,9 €                          | 2.132,0 €                         | 30,67            | 15.945           | L                      | 1.989           | Semiconductors                        |
| 70                   | BP                       | UK      | 653,7 €                          | 85.060,3 €                        | 0,77             | 82.600           | L                      | 1.990           | Integrated oil & gas                  |
| 71                   | Publicis                 | FR      | 651,4 €                          | 14.059,0 €                        | 4,63             | 63.621           | L                      | 1.997           | Advertising                           |
| 72                   | Philips                  | NL      | 641,8 €                          | 21.960,1 €                        | 2,92             | 112.959          | L                      | 1.991           | Appliances & consumer electronics     |
| 73                   | Atos                     | FR      | 641,2 €                          | 8.198,0 €                         | 7,82             | 91.322           | L                      | 1.997           | Computer & consulting services        |
| 74                   | Daimler                  | DE      | 637,6 €                          | 63.116,1 €                        | 1,01             | 284.015          | L                      | 1.996           | Cars manufacturers                    |
| 75                   | British American Tobacco | UK      | 621,3 €                          | 99.439,2 €                        | 0,62             | 54.669           | L                      | 1.998           | Tobacco products                      |
| 76                   | Coloplast                | DA      | 615,2 €                          | 13.022,4 €                        | 4,72             | 9.303            | L                      | 2.000           | Medical technology & supplies         |
| 77                   | Legrand                  | FR      | 598,9 €                          | 12.946,9 €                        | 4,63             | 36.097           | L                      | 1.999           | Electrical products                   |
| 78                   | Unipart                  | UK      | 592,0 €                          | 1.086,2 €                         | 54,50            | 7.291            | NL                     | 1.987           | Cars parts manufacturers              |
| 79                   | STEF                     | FR      | 555,0 €                          | 870,9 €                           | 63,72            | 15.590           | L                      | 1.993           | Infrastructure & logistics            |
| 80                   | Skanska                  | SV      | 553,1 €                          | 7.486,5 €                         | 7,39             | 48.470           | L                      | 2.000           | Heavy construction                    |
| 81                   | Lloyds Banking           | UK      | 528,4 €                          | 58.691,3 €                        | 0,90             | 85.703           | L                      | 1.984           | Banks                                 |
| 82                   | Fresenius                | DE      | 523,4 €                          | 34.142,3 €                        | 1,53             | 222.305          | L                      | 1.998           | Medical technology & supplies         |
| 83                   | Auto Trader Group        | UK      | 521,6 €                          | 4.840,6 €                         | 10,77            | 854              | L                      | 2.014           | Networking & communication devices    |
| 84                   | Unilever NV              | NL      | 517,5 €                          | 67.740,3 €                        | 0,76             | 85.500           | L                      | 1.985           | Diversified foods                     |
| 85                   | Vodafone                 | UK      | 482,0 €                          | 74.950,7 €                        | 0,64             | 107.667          | L                      | 1.988           | Diversified telecom operators         |
| 86                   | Ericsson                 | SV      | 476,7 €                          | 21.758,5 €                        | 2,19             | 116.281          | L                      | 1.999           | Telecom equipment                     |
| 87                   | Ubisoft                  | FR      | 466,4 €                          | 3.046,2 €                         | 15,31            | 10.667           | L                      | 1.996           | Entertainment software                |
| 88                   | Next                     | UK      | 459,5 €                          | 9.952,7 €                         | 4,62             | 51.179           | L                      | 1.994           | Miscellaneous retail                  |
| 89                   | Hennes & Mauritz         | SV      | 454,6 €                          | 41.197,2 €                        | 1,10             | 104.634          | L                      | 2.001           | Clothing & footwear retailing         |
| 90                   | Arm Holdings             | UK      | 448,8 €                          | 16.196,5 €                        | 2,77             | 3.975            | L                      | 1.993           | Semiconductors                        |
| 91                   | Bureau Veritas           | FR      | 443,1 €                          | 8.938,1 €                         | 4,96             | 65.995           | L                      | 1.992           | Business support services             |
| 92                   | Unibail-Rodamco          | FR      | 439,2 €                          | 22.876,1 €                        | 1,92             | 1.996            | L                      | 1.995           | Dairy products                        |
| 93                   | Michelin                 | FR      | 439,2 €                          | 16.819,4 €                        | 2,61             | 111.681          | L                      | 2.002           | Tyres & rubber                        |
| 94                   | Sacmi                    | IT      | 424,8 €                          | 621,0 €                           | 68,40            | 4.180            | NL                     | 1.919           | Glass & clay                          |
| 95                   | Suez                     | FR      | 416,5 €                          | 8.285,8 €                         | 5,03             | 80.990           | L                      | 1.994           | Water utilities                       |
| 96                   | Palmer & Harvey, McLane  | UK      | 412,4 €                          | 412,4 €                           | 100,00           | 3.500            | NL                     | 1.988           | Miscellaneous wholesale               |
| 97                   | Unilever plc             | UK      | 406,9 €                          | 51.038,4 €                        | 0,80             | 85.500           | L                      | 1.985           | Diversified foods                     |
| 98                   | ING                      | NL      | 392,8 €                          | 40.053,1 €                        | 0,98             | 57.553           | L                      | 1.982           | Banks                                 |
| 99                   | Lagardère                | FR      | 391,5 €                          | 2.931,9 €                         | 13,35            | 29.697           | L                      | 1.998           | Diversified media                     |
| 100                  | ASML                     | NL      | 391,4 €                          | 35.018,8 €                        | 1,12             | 12.168           | L                      | 1.997           | Semiconductors                        |

## EUROPE EMP 100 - Top European majority employee-owned companies, by number of employees

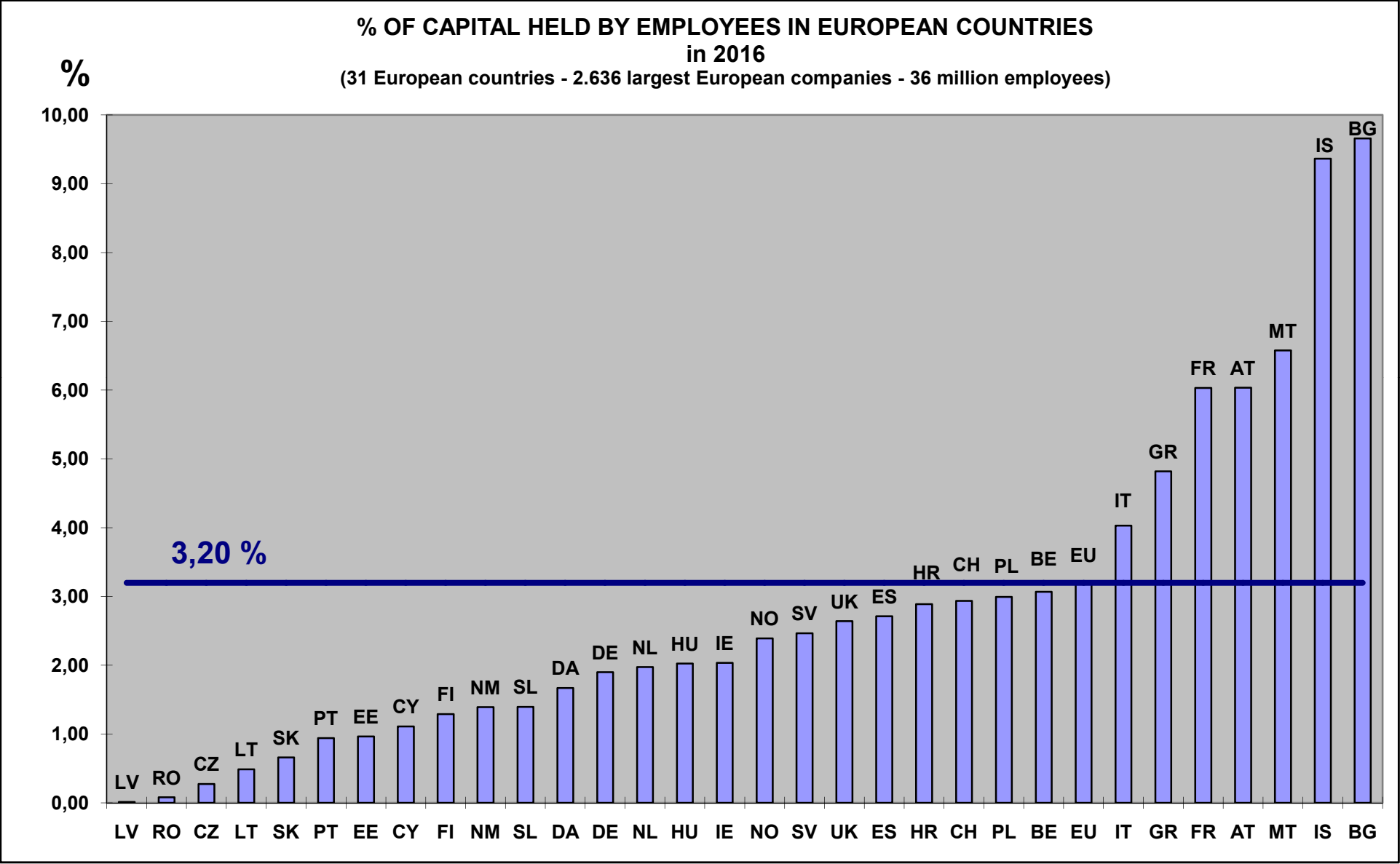
| EMP 100<br>Ranking<br>2016 | Company                                | Employees<br>(number) | Country | Share Plan<br>type | L/NL<br>listed/<br>non-list. | First<br>Plan<br>Year | Place         | Branche                            |
|----------------------------|----------------------------------------|-----------------------|---------|--------------------|------------------------------|-----------------------|---------------|------------------------------------|
| 1                          | John Lewis Partnership                 | 90.700                | UK      | Trust              | NL                           | 1.929                 | London        | Department stores                  |
| 2                          | Mondragon                              | 74.335                | ES      | Coop               | NL                           | 1.956                 | Mondragon     | Miscellaneous                      |
| 3                          | Consorzio Cooperative Costruzioni      | 20.000                | IT      | Coop               | NL                           | 1.912                 | Bologna       | Residential construction           |
| 4                          | Manutencoop                            | 16.479                | IT      | Coop               | NL                           | 1.938                 | Bologna       | Infrastructure & logistics         |
| 5                          | Mott MacDonald                         | 15.736                | UK      | Trust              | NL                           | 1.989                 | Croydon       | Engineering and construction       |
| 6                          | STEF                                   | 15.590                | FR      | Plans              | L                            | 1.993                 | Paris         | Infrastructure & logistics         |
| 7                          | Arup Group                             | 12.806                | UK      | Trust              | NL                           | 1.968                 | London        | Engineering and construction       |
| 8                          | Coop Italiana di Ristorazione CIR Food | 11.485                | IT      | Coop               | NL                           | 1.977                 | Reggio Emilia | Restaurants & catering service     |
| 9                          | Team Service                           | 10.000                | IT      | Coop               | NL                           | 1.986                 | Roma          | Cleaning services                  |
| 10                         | Schunk                                 | 8.100                 | DE      | Foundation         | NL                           | 1.947                 | Giessen       | Materials                          |
| 11                         | Cooperativa Muratori e Cementisti CMC  | 7.327                 | IT      | Coop               | NL                           | 1.901                 | Ravenna       | Building, civil engineering        |
| 12                         | Unipart                                | 7.291                 | UK      | MBO, Trust         | NL                           | 1.987                 | Oxford        | Cars parts manufacturers           |
| 13                         | Colser - Auroradomus                   | 6.013                 | IT      | Coop               | NL                           | 1.975                 | Parma         | Security & alarm services          |
| 14                         | La Cascina                             | 5.872                 | IT      | Coop               | NL                           | 1.978                 | Roma          | Restaurants & catering service     |
| 15                         | Conast                                 | 4.200                 | IT      | Coop               | NL                           | 1.993                 | Brescia       | Security & alarm services          |
| 16                         | Sacmi                                  | 4.180                 | IT      | Coop               | NL                           | 1.919                 | Imola         | Glass & clay                       |
| 17                         | Ceva                                   | 3.779                 | FR      | MBO/EBO            | NL                           | 1.999                 | Libourne      | Veterinary health                  |
| 18                         | Palmer & Harvey, McLane                | 3.500                 | UK      | MBO/EBO            | NL                           | 1.988                 | Hove          | Miscellaneous wholesale            |
| 19                         | Artelia                                | 3.500                 | FR      | MBO/EBO            | NL                           | 1.998                 | Lyon          | Engineering and construction       |
| 20                         | Claros                                 | 3.000                 | ES      | Coop               | NL                           | 2.001                 | Sevilla       | Social services                    |
| 21                         | Suara Cooperativa                      | 2.819                 | ES      | Coop               | NL                           | 1.981                 | Barcelona     | Social services                    |
| 22                         | Irizar                                 | 2.610                 | ES      | Coop               | NL                           | 1.963                 | Ormaiztegui   | Bus manufacturers                  |
| 23                         | Scopelec                               | 2.500                 | FR      | Coop               | NL                           | 1.973                 | Toulouse      | Networking & communication devices |
| 24                         | Control Risks                          | 2.439                 | UK      | MBO                | NL                           | 1.982                 | London        | Consultancy                        |
| 25                         | Groupe Up                              | 2.355                 | FR      | Coop               | NL                           | 1.964                 | Paris         | Other banking & financial services |
| 26                         | EBS Le Relais                          | 1.984                 | FR      | Coop               | NL                           | 1.984                 | Bruay         | Waste management & recycling       |
| 27                         | Formula Servizi                        | 1.945                 | IT      | Coop               | NL                           | 1.975                 | Forlì         | Logistics                          |
| 28                         | Ceffa                                  | 1.900                 | IT      | Coop               | NL                           | 1.932                 | Imola         | Furnishings, floorings             |
| 29                         | Agilisys                               | 1.700                 | UK      | Trust              | NL                           | 2.015                 | London        | IT solutions                       |
| 30                         | Score                                  | 1.700                 | UK      | Trust              | NL                           | 1.982                 | Aberdeen      | Valve and gas turbine              |
| 31                         | Acome                                  | 1.561                 | FR      | Coop               | NL                           | 1.932                 | Paris         | Building materials & equipment     |
| 32                         | BMT Group                              | 1.544                 | UK      | Trust              | NL                           | 1.985                 | London        | Engineering                        |
| 33                         | Meridionale Servizi                    | 1.500                 | IT      | Coop               | NL                           | 1.980                 | Bari          | Facility management                |
| 34                         | Childbase Partnership                  | 1.500                 | UK      | Trust              | NL                           | 2.001                 | Milton Keynes | Nurseries                          |
| 35                         | Colegio Gredos San Diego               | 1.425                 | ES      | Coop               | NL                           | 1.985                 | Madrid        | Education                          |
| 36                         | Movares                                | 1.400                 | NL      | MBO/EBO            | NL                           | 2.001                 | Utrecht       | Engineering & public transports    |
| 37                         | City Health Care Partnership           | 1.305                 | UK      | Trust              | NL                           | 2.010                 | Hull          | Medical services                   |
| 38                         | Unieco                                 | 1.300                 | IT      | Coop               | NL                           | 1.904                 | Reggio Emilia | Building, civil engineering        |
| 39                         | Locala Community Partnerships          | 1.295                 | UK      | Trust              | NL                           | 2.011                 | London        | Medical services                   |
| 40                         | Cooperativa Ceramica d'Imola           | 1.250                 | IT      | Coop               | NL                           | 1.874                 | Imola         | Glass & clay                       |
| 41                         | Bristol Community Health               | 1.199                 | UK      | Trust              | NL                           | 2.013                 | Bristol       | Medical services                   |
| 42                         | Prospects Services                     | 1.170                 | UK      | Trust              | NL                           | 2.011                 | London        | Employment & training services     |
| 43                         | SLR Management                         | 1.151                 | UK      | MBO/EBO            | NL                           | 2.000                 | London        | Consultancy                        |
| 44                         | Consital                               | 1.150                 | IT      | Coop               | NL                           | 1.949                 | Bologna       | Building, civil engineering        |
| 45                         | Anglian Community Enterprise           | 1.140                 | UK      | Trust              | NL                           | 2.011                 | Colchester    | Medical services                   |
| 46                         | Gescop                                 | 1.130                 | FR      | Coop               | NL                           | 1.970                 | Paris         | Other transportation services      |
| 47                         | Der Spiegel                            | 1.129                 | DE      | ESOP               | NL                           | 1.974                 | Hamburg       | Publishing                         |
| 48                         | Witteveen en Bos                       | 1.056                 | NL      | Partnership        | NL                           | 1.992                 | Deventer      | Engineering and construction       |
| 49                         | CCPL                                   | 1.028                 | IT      | Coop               | NL                           | 1.904                 | Reggio Emilia | Building materials & equipment     |
| 50                         | UTB                                    | 1.023                 | FR      | Coop               | NL                           | 1.933                 | Paris         | Building materials & equipment     |
| 51                         | Domel                                  | 1.000                 | SL      | ESOP               | NL                           | 1.996                 | Zelesniki     | Electrical products                |
| 52                         | ACP                                    | 1.000                 | AT      | MBO/EBO            | NL                           | 2.013                 | Vienna        | IT solutions                       |
| 53                         | Cegos                                  | 1.000                 | FR      | MBO/EBO            | NL                           | 1.945                 | Paris         | Professional training              |
| 54                         | La Productora                          | 1.000                 | ES      | Coop               | NL                           | 1.995                 | Gijón         | Facility management                |
| 55                         | Macrosad                               | 1.000                 | ES      | Coop               | NL                           | 1.994                 | Jaen          | Social services                    |
| 56                         | Herend Manufactory                     | 1.000                 | HU      | ESOP               | NL                           | 1.992                 | Herend        | Glass and clay                     |
| 57                         | East Coast Community Healthcare        | 946                   | UK      | Trust              | NL                           | 2.011                 | Beccles       | Medical services                   |
| 58                         | Sheffield Forgemasters                 | 804                   | UK      | MBO/EBO            | NL                           | 2.005                 | Sheffield     | Steel industry                     |
| 59                         | Care Plus Group                        | 800                   | UK      | Trust              | NL                           | 2.011                 | Grimsby       | Medical services                   |
| 60                         | Nice-Matin                             | 800                   | FR      | Coop               | NL                           | 1.944                 | Nice          | Publishing                         |
| 61                         | Pentalog                               | 800                   | FR      | Plans              | NL                           | 1.995                 | Orléans       | Software                           |
| 62                         | Transports Urbains i Serveis Generals  | 800                   | ES      | SAL                | NL                           | 1.985                 | Barcelona     | Transportation services            |
| 63                         | Katea Legaia                           | 800                   | ES      | SAL                | NL                           | 2.006                 | Renteria      | Social inclusion                   |
| 64                         | De Sangosse                            | 780                   | FR      | MBO/EBO            | NL                           | 1.989                 | Agen          | Agricultural                       |
| 65                         | Central Surrey Health                  | 750                   | UK      | Trust              | NL                           | 2.006                 | Epsom         | Medical services                   |
| 66                         | CASA Care and Share Associates         | 750                   | UK      | Trust              | NL                           | 2.004                 | Newcastle     | Medical services                   |
| 67                         | Abacus Cooperativa                     | 742                   | ES      | Coop               | NL                           | 1.985                 | Barcelona     | Books & educational products       |
| 68                         | Serma Technologies                     | 740                   | FR      | MBO                | L                            | 2.007                 | Paris         | Electrical products                |
| 69                         | Bouyer-Leroux                          | 700                   | FR      | Coop               | NL                           | 1.980                 | Nantes        | Building materials & equipment     |
| 70                         | Ampo                                   | 700                   | ES      | Coop               | NL                           | 1.964                 | Idiazabal     | Valves                             |
| 71                         | Spółdzielnia Piekarsko-Ciastkarska     | 700                   | PL      | Coop               | NL                           | 1.987                 | Warsaw        | Bread                              |
| 72                         | Alfa Travel                            | 670                   | UK      | Trust              | NL                           | 2.015                 | London        | Leisure & entertainment retailing  |
| 73                         | Snezka Nachod                          | 670                   | CZ      | Coop               | NL                           | 1.950                 | Nachod        | Clothing & footwear                |
| 74                         | Scott Bader                            | 650                   | UK      | Trust              | NL                           | 1.951                 | Wollaston     | Plastics & fibres                  |
| 75                         | North Somerset Community Partnership   | 650                   | UK      | Trust              | NL                           | 2.011                 | Clevedon      | Medical services                   |
| 76                         | Kovinoplastika                         | 646                   | SL      | ESOP               | NL                           | 1.994                 | Loz           | Plastics & fibres                  |
| 77                         | Parfett & Sons                         | 620                   | UK      | Trust              | NL                           | 2.008                 | Stockport     | Retail stores                      |
| 78                         | Alan Nuttall                           | 600                   | UK      | Trust              | NL                           | 2.015                 | London        | Engineering and construction       |
| 79                         | LS Services                            | 562                   | FR      | Coop               | NL                           | ?                     | Villeurbanne  | Diversified utilities              |
| 80                         | Scotnet                                | 546                   | FR      | Coop               | NL                           | 1.981                 | Paris         | Cleaning services                  |
| 81                         | Titi Floris                            | 540                   | FR      | Coop               | NL                           | 2.006                 | Nantes        | Transportation services            |
| 82                         | Lindum Group                           | 529                   | UK      | Trust              | NL                           | 1.992                 | London        | Engineering and construction       |
| 83                         | Otava                                  | 500                   | CZ      | Coop               | NL                           | 1.952                 | Pisek         | House wares & garden               |
| 84                         | Sogenor                                | 500                   | FR      | MBO/EBO            | NL                           | 2.000                 | Coutances     | Hospitals                          |
| 85                         | Corno                                  | 500                   | IT      | Coop               | NL                           | 1.890                 | Martino Rio   | Doors manufacturer                 |
| 86                         | ANER                                   | 479                   | FR      | Coop               | NL                           | 1.938                 | Paris         | Cleaning services                  |
| 87                         | Leading Lives                          | 458                   | UK      | Coop               | NL                           | 2.012                 | London        | Social care support                |
| 88                         | Syndex                                 | 450                   | FR      | Coop               | NL                           | 2.011                 | Paris         | Social consultancy                 |
| 89                         | First Community Health and Care        | 449                   | UK      | Trust              | NL                           | 2.011                 | London        | Medical services                   |
| 90                         | Scopad                                 | 439                   | FR      | Coop               | NL                           | 2.010                 | Paris         | Social care support                |
| 91                         | L'Audacieuse                           | 434                   | FR      | Coop               | NL                           | 1.957                 | Paris         | Cleaning services                  |
| 92                         | Highland Home Carers                   | 417                   | UK      | Trust              | NL                           | 2.004                 | Inverness     | Medical services                   |
| 93                         | Fomento de protección y seguridad      | 405                   | ES      | SAL                | NL                           | 1.997                 | Murcia        | Security & alarm services          |
| 94                         | Grupo Sorolla                          | 400                   | ES      | Coop               | NL                           | 1.980                 | Valencia      | Education                          |
| 95                         | Cisagest Selin                         | 400                   | IT      | Coop               | NL                           | 1.992                 | Ancona        | Business support services          |
| 96                         | Martin Hoppmann                        | 400                   | DE      | Foundation         | NL                           | 1.974                 | Siegen        | Auto dealers & parts retailing     |
| 97                         | Proscienzia                            | 367                   | ES      | Coop               | NL                           | 1.993                 | Madrid        | Education                          |
| 98                         | Steer Davies Gleave                    | 350                   | UK      | Trust              | NL                           | 1.997                 | London        | Other transportation services      |
| 99                         | Anton Group                            | 350                   | UK      | Trust              | NL                           | 2.004                 | London        | Logistics                          |
| 100                        | Grupo El Yate                          | 350                   | ES      | Coop               | NL                           | 1.985                 | Cordoba       | Social care services               |

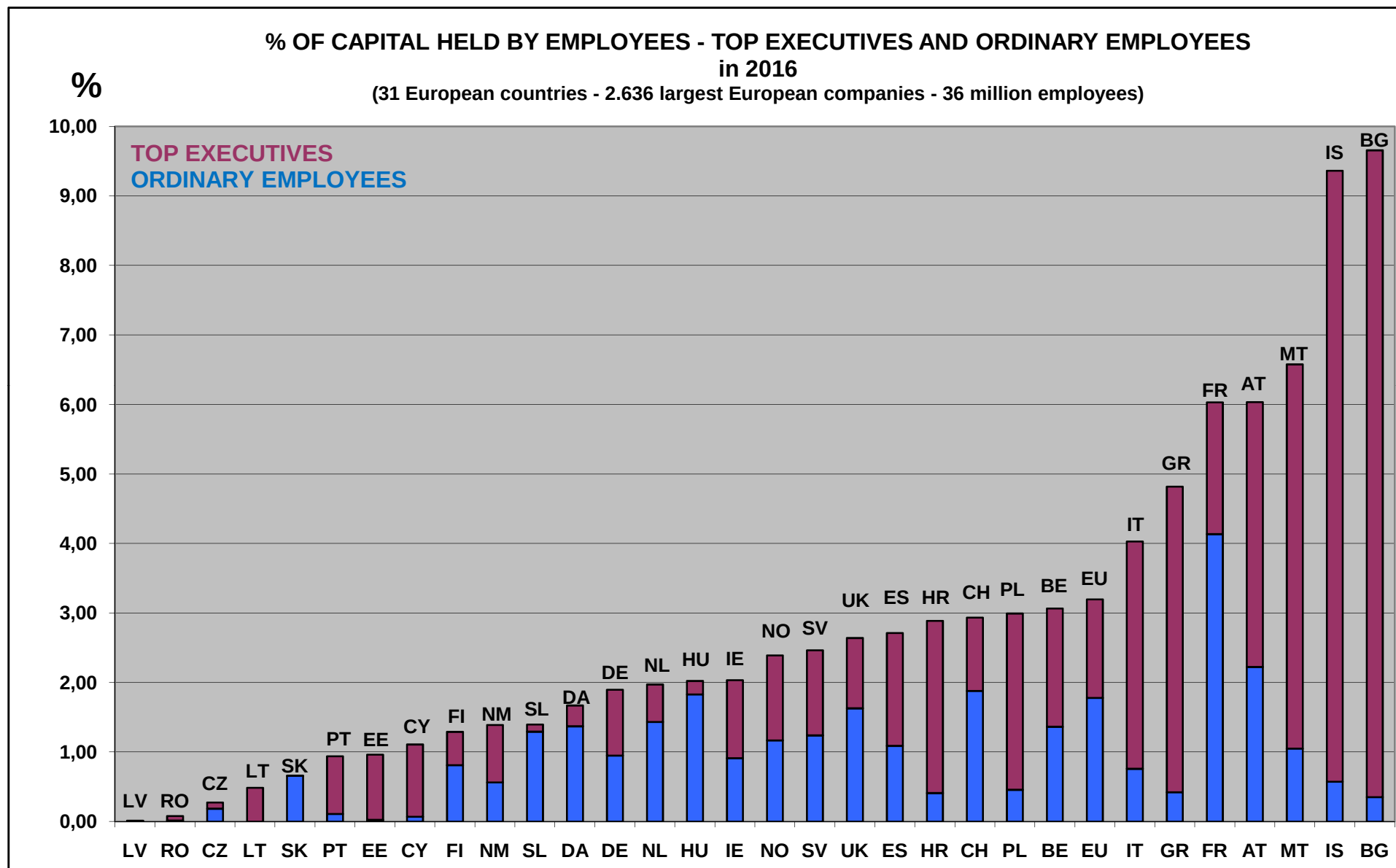
LES PAYS

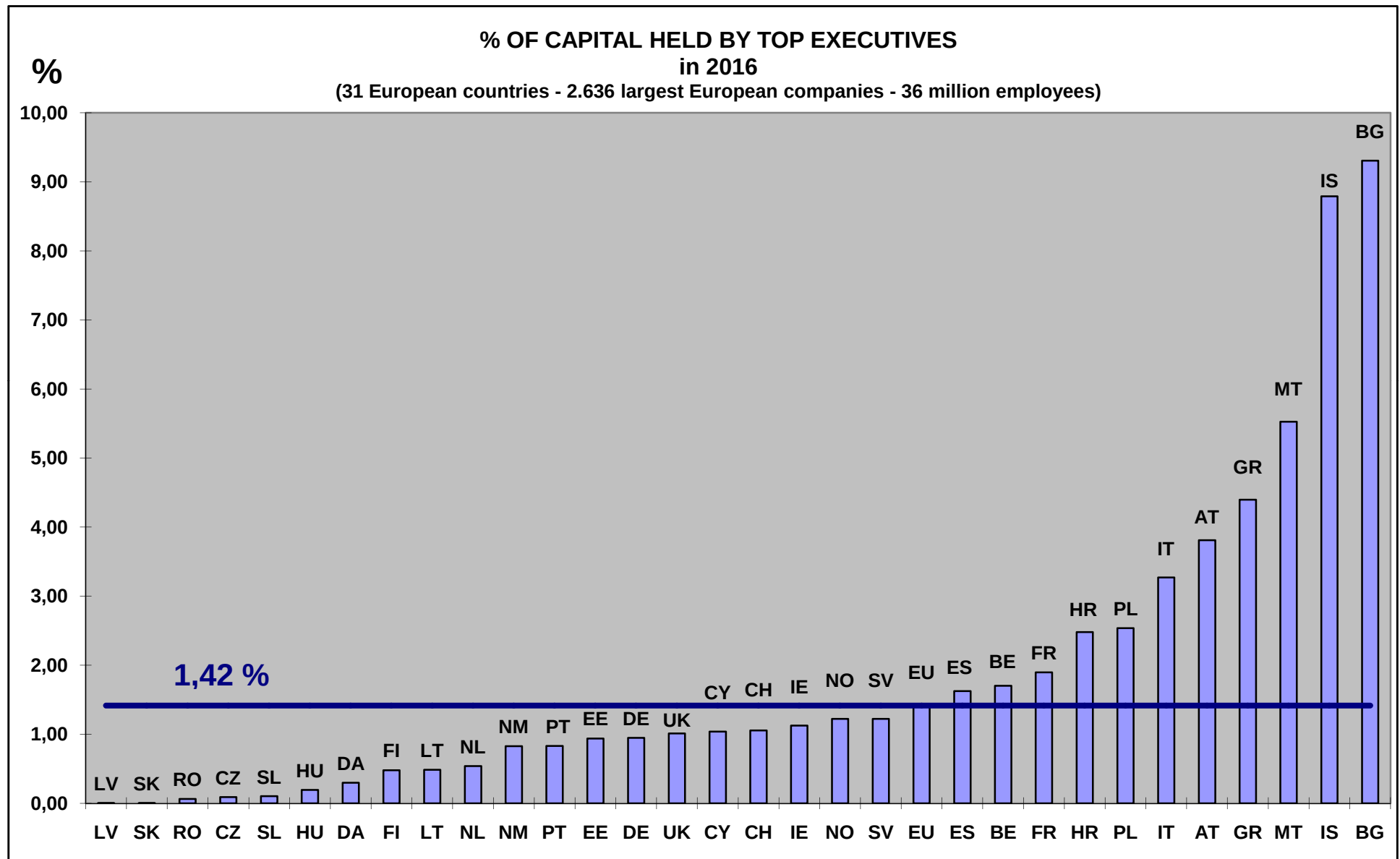
## LES PAYS EUROPEENS

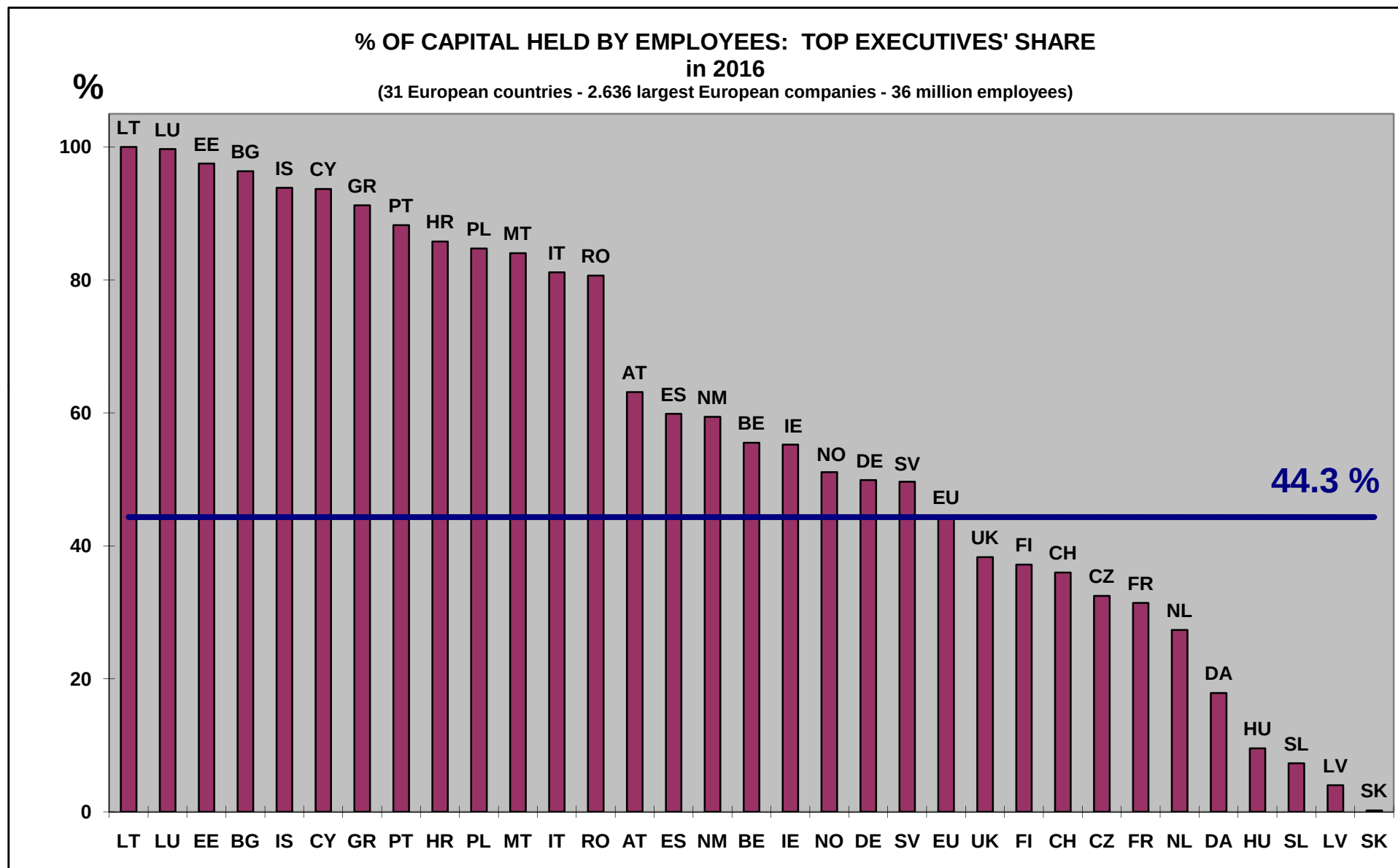
Ce chapitre permet de comparer chaque pays européen aux autres pour toutes les principales caractéristiques de l'actionnariat salarié.

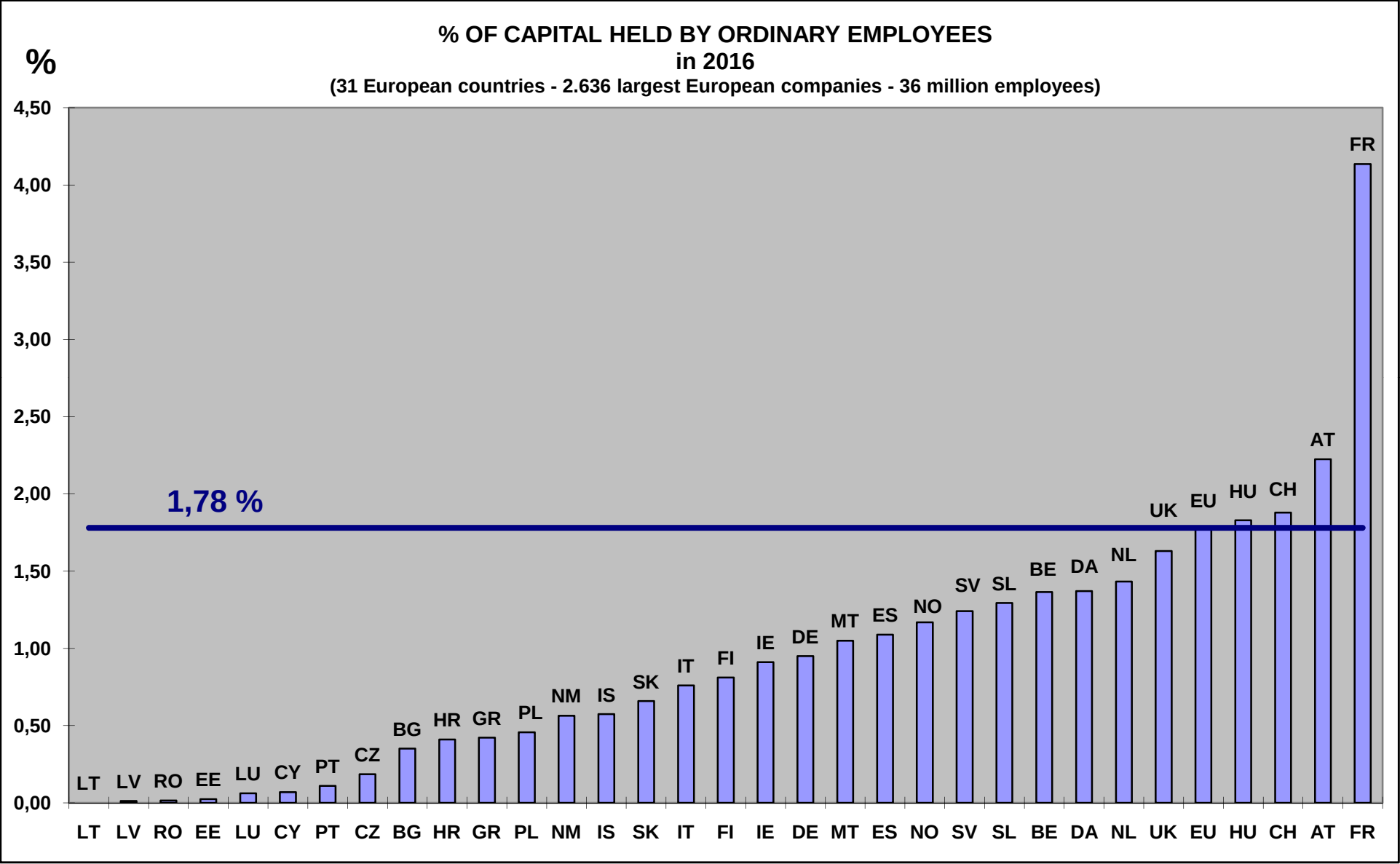
- Premier point de comparaison, la part détenue par les salariés dans les grandes entreprises européennes est à 3.20% pour la moyenne européenne en 2016 (Graphique 16). Celle-ci se répartit de façon variable entre dirigeants exécutifs et salariés ordinaires, comme on le voit au Graphique 17. Les Graphiques 18-22 détaillent les parts relatives des dirigeants exécutifs et des salariés ordinaires dans chaque pays européen.
- Le Graphique 23 montre que 94% des grandes entreprises européennes ont un actionnariat salarié. Seul un petit nombre de pays se situent fort en-dessous de la moyenne.
- De même pour les 87% de grandes entreprises européennes qui ont des plans d'actionnariat salarié: seul un petit nombre de pays se situent fort en-dessous de la moyenne (Graphique 24).
- Pour les plans d'actionnariat salarié "pour tous", on voit au Graphique 25 le large éventail qui différencie les pays européens.
- Fortes différences aussi pour la proportion de grandes entreprises qui ont lancé de nouveaux plans d'actionnariat salarié en 2016 (Graphique 26) et pour la part des grandes entreprises qui ont des plans de stock options (Graphique 27).
- Les différences sont plus marquées encore pour le taux de démocratisation de l'actionnariat salarié (mesuré par la proportion d'actionnaires salariés dans l'ensemble des salariés), avec 21.7% en moyenne mais 0% pour la Lettonie et 36% en France.
- L'actionnariat salarié "significatif" (avec une détention de 1% ou plus) apparaît aux Graphiques 30-31 pour l'ensemble des grandes entreprises et pour les seules entreprises cotées, tandis que l'actionnariat salarié "stratégique" (détention: 6% et plus) apparaît aux Graphiques 32-34.
- Pour ce qui est de la proportion des grandes entreprises qui publient la part détenue par les actionnaires salariés, la France se situe fort au-dessus de tous les autres pays (Graphique 35).
- Pour le nombre d'actionnaires salariés, la France et la Grande Bretagne se détachent fortement des autres pays, tandis que l'Allemagne fait figure de nain en comparaison (Graphique 37).
- La croissance ou la décroissance du nombre d'actionnaires salariés dans chaque pays européen est observée pour la période de 2007 à 2016 (Graphique 38), et pour la période récente de 2011 à 2016 (Graphique 39).
- Enfin, la capitalisation totale détenue par les salariés dans chaque pays européen en 2016 apparaît au Graphique 40, tandis que l'avoir moyen détenu par chaque actionnaire salarié dans les différents pays est renseignée au Graphique 41.

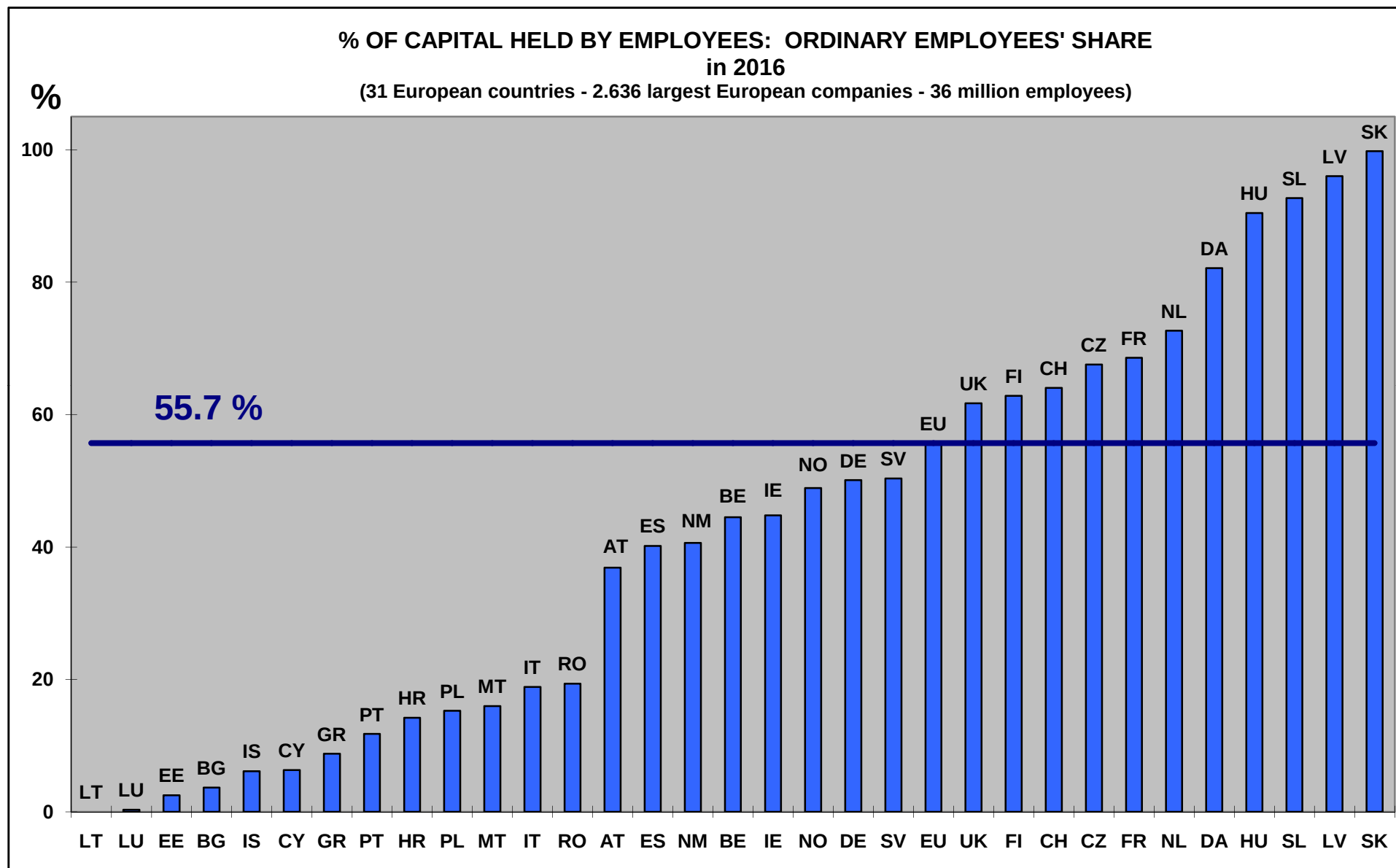


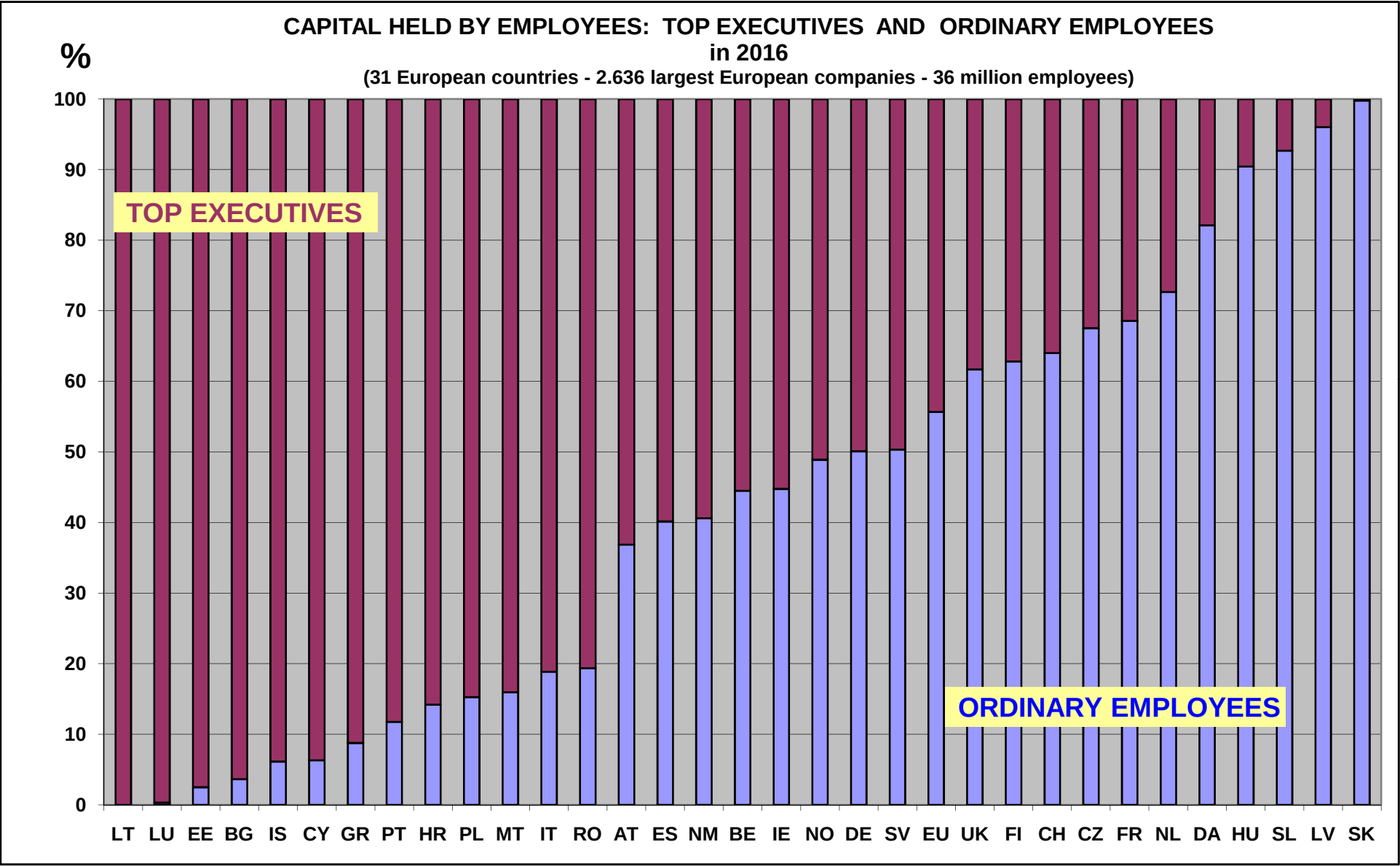


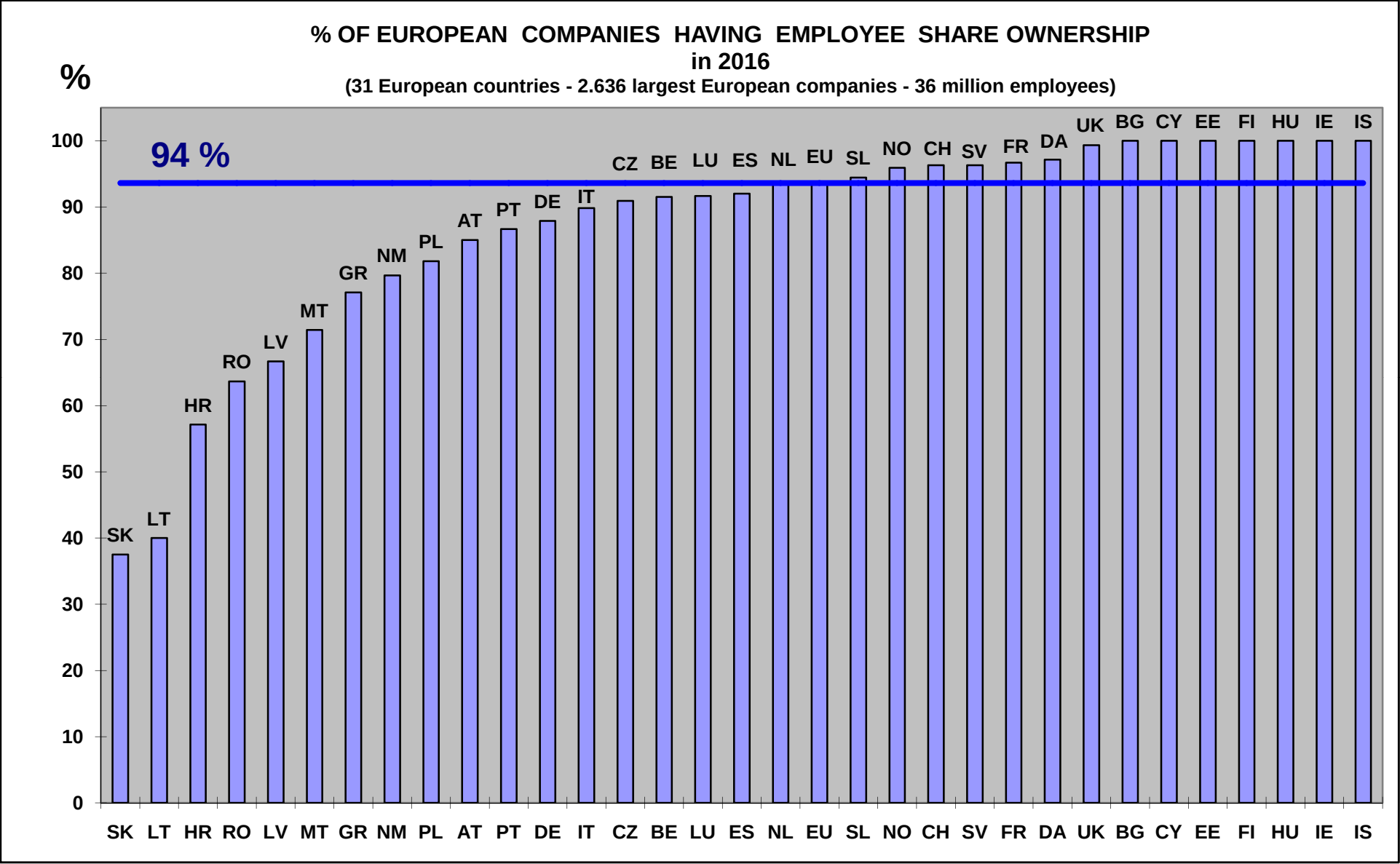


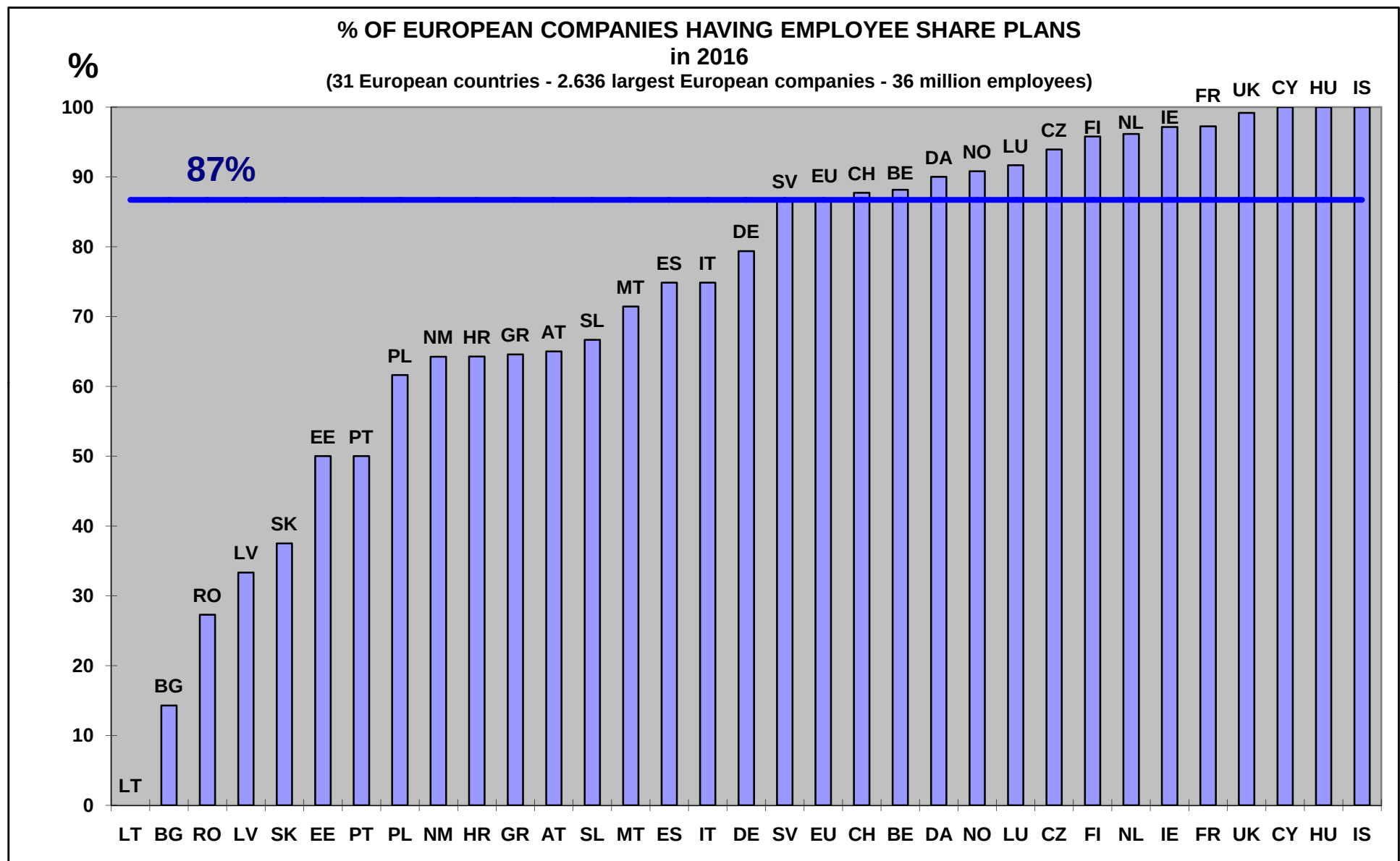


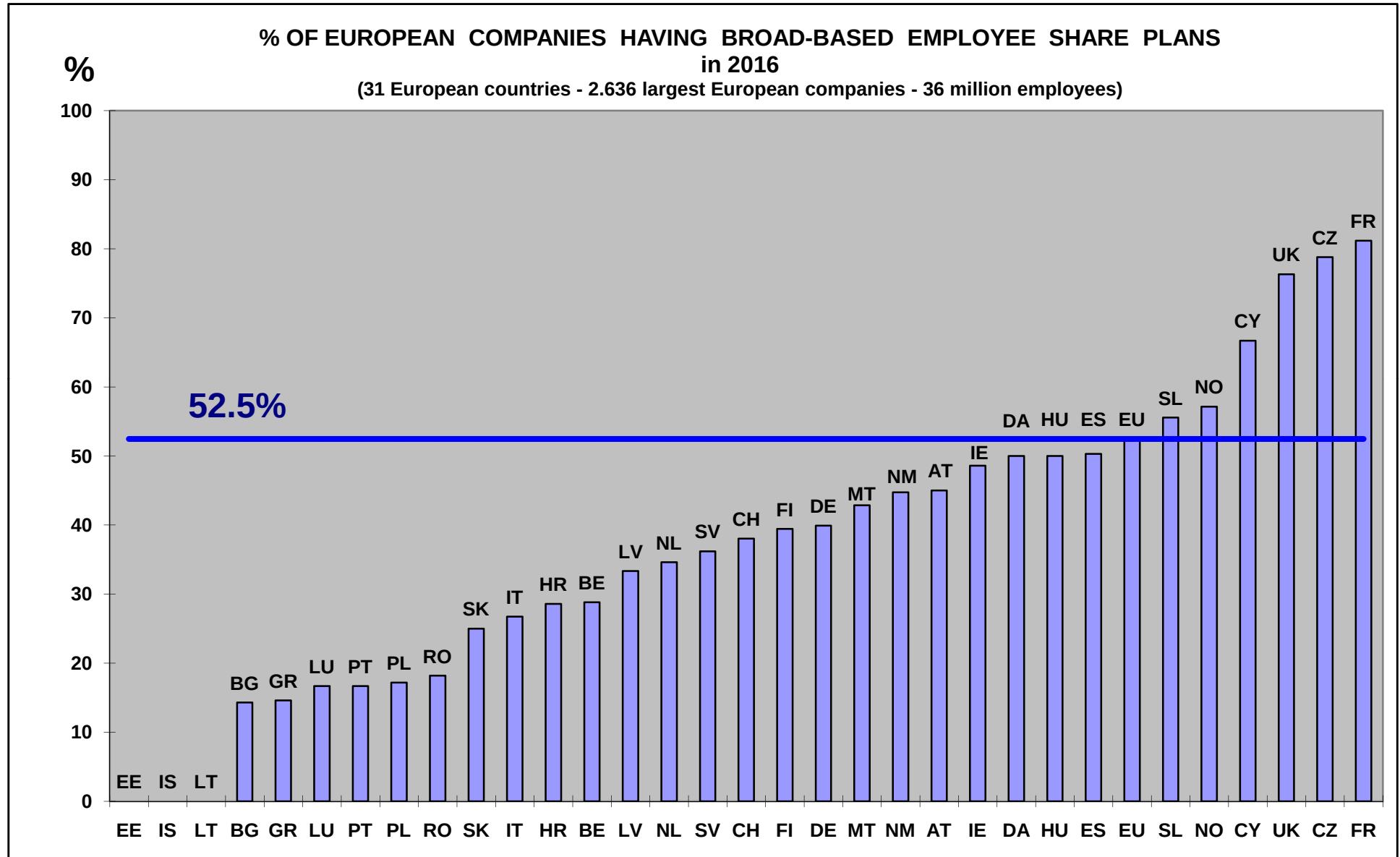


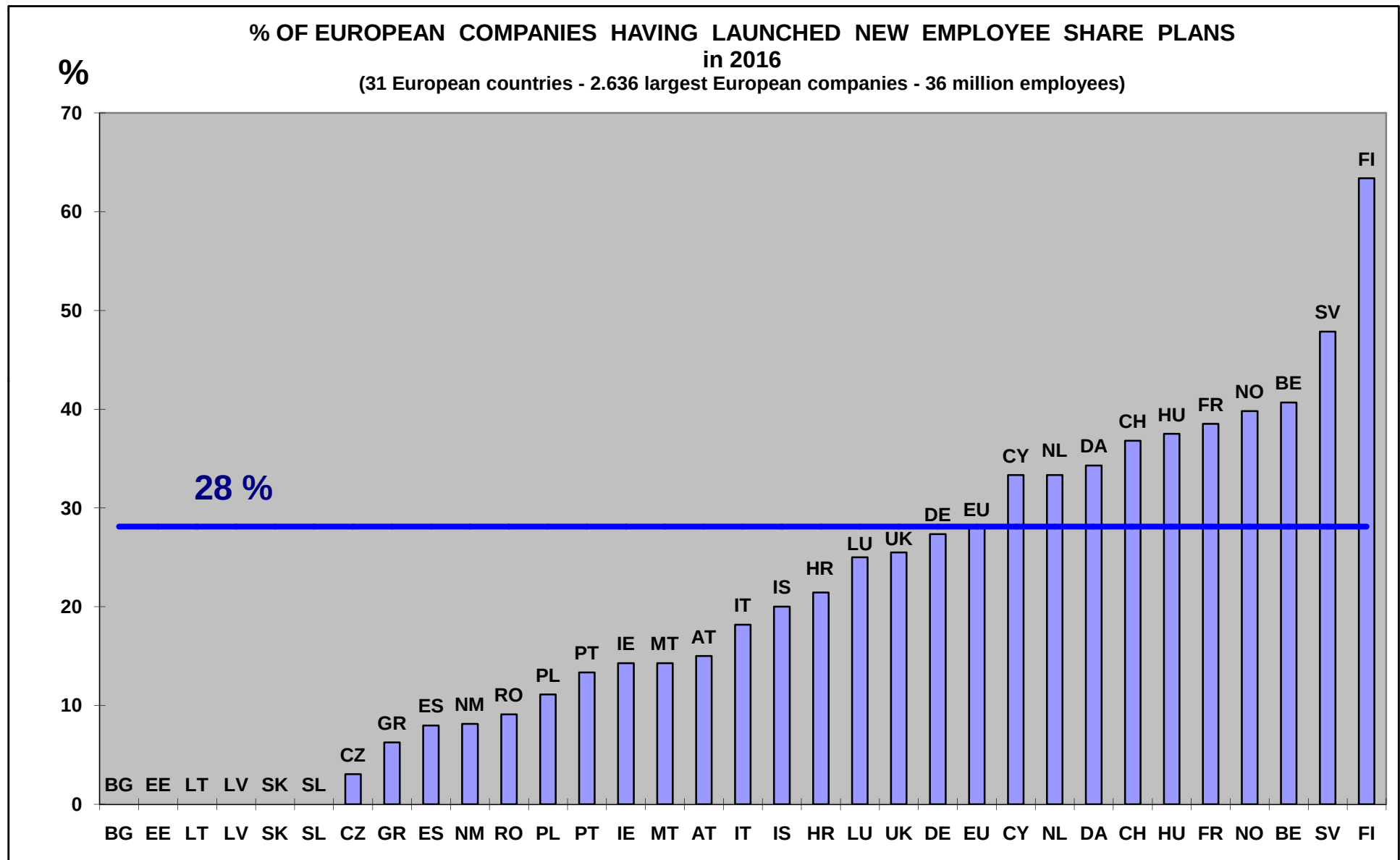


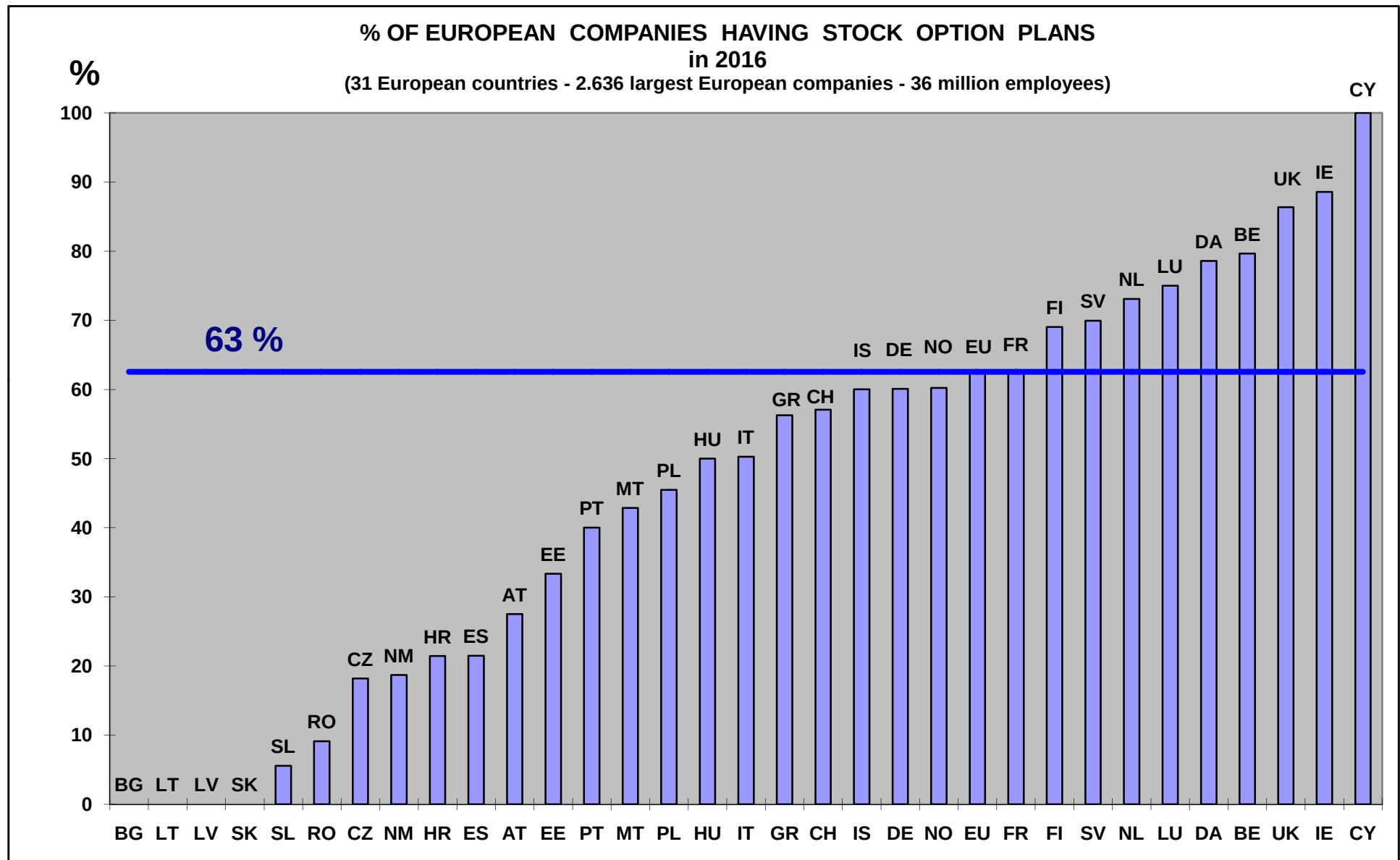


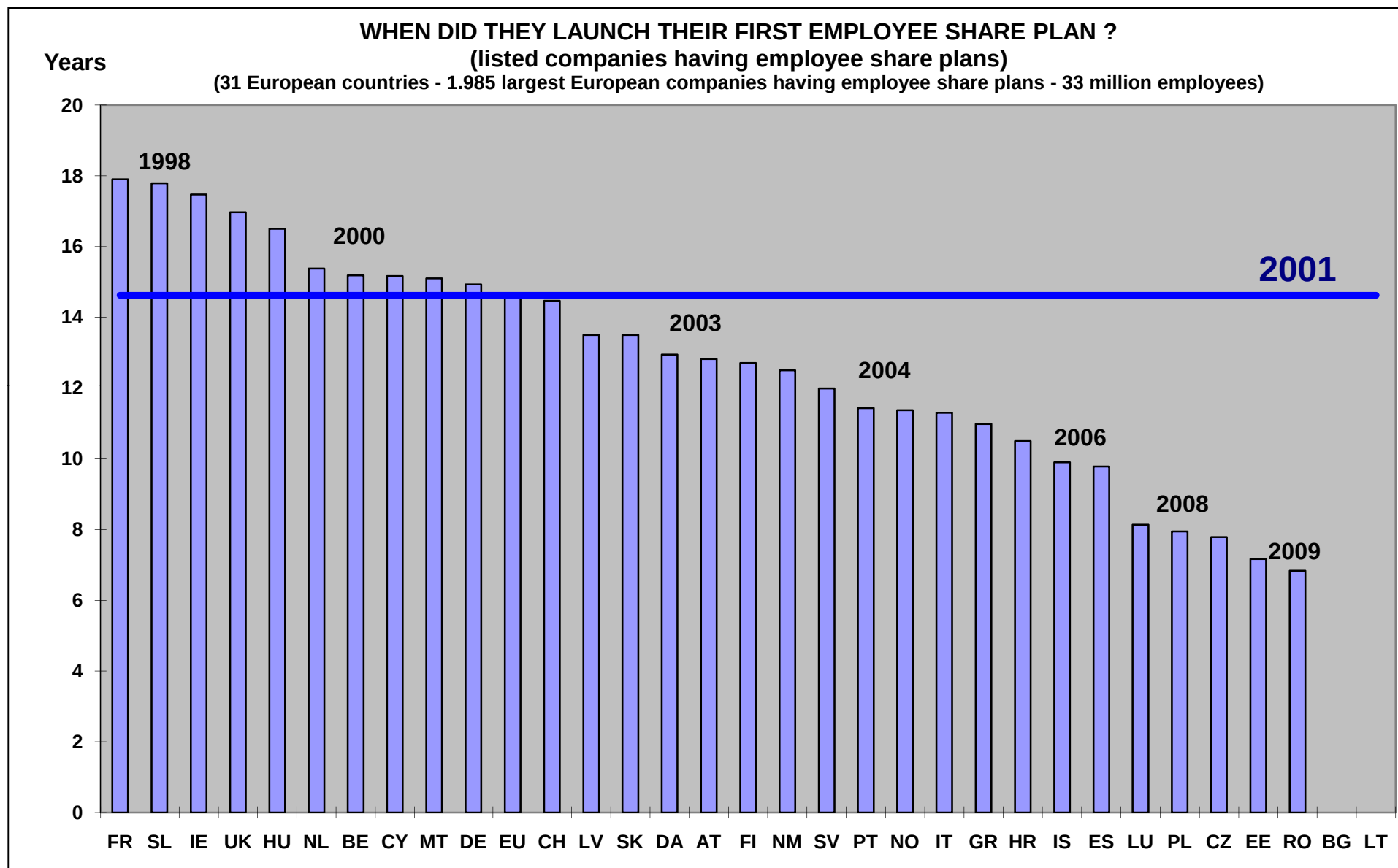


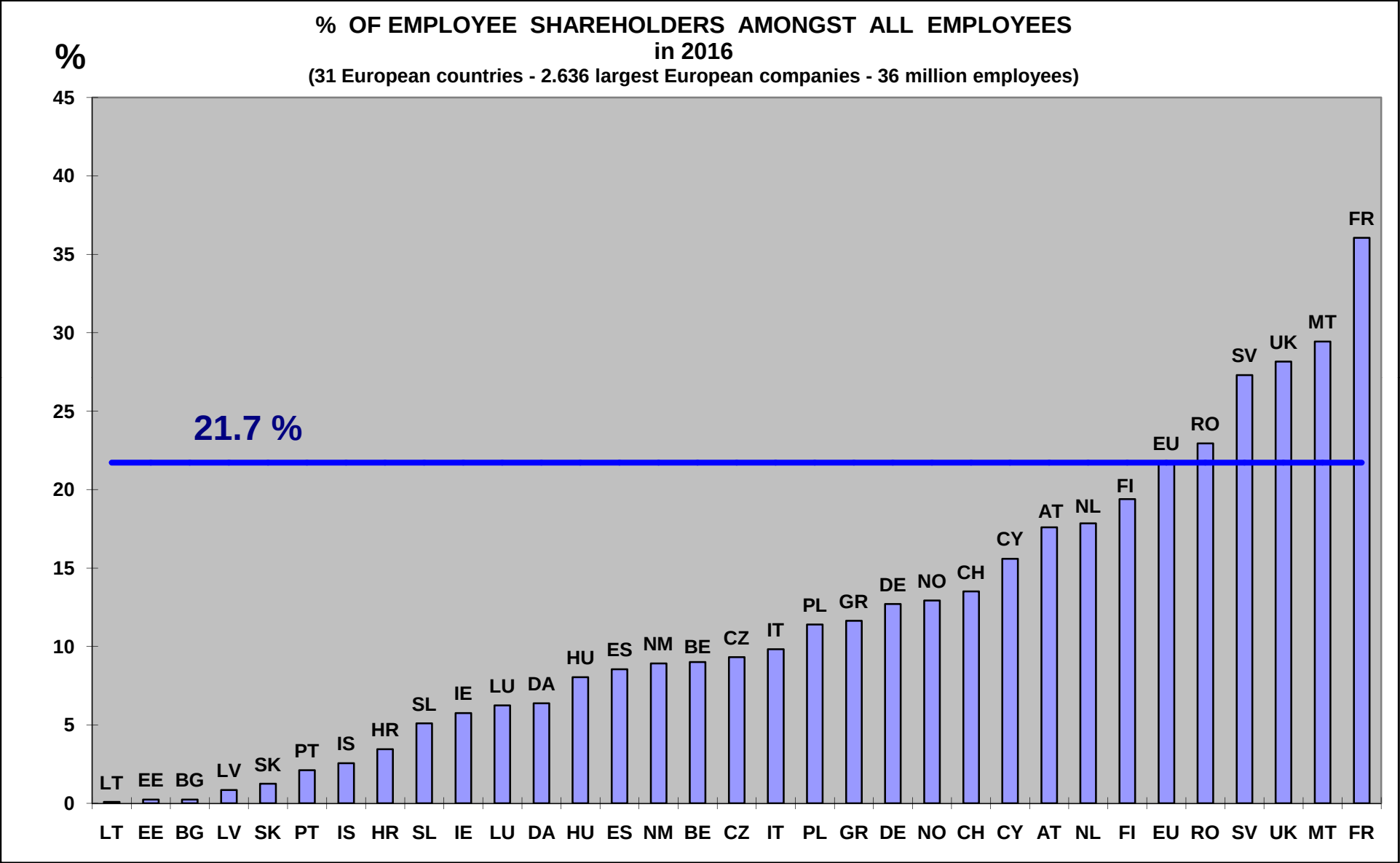


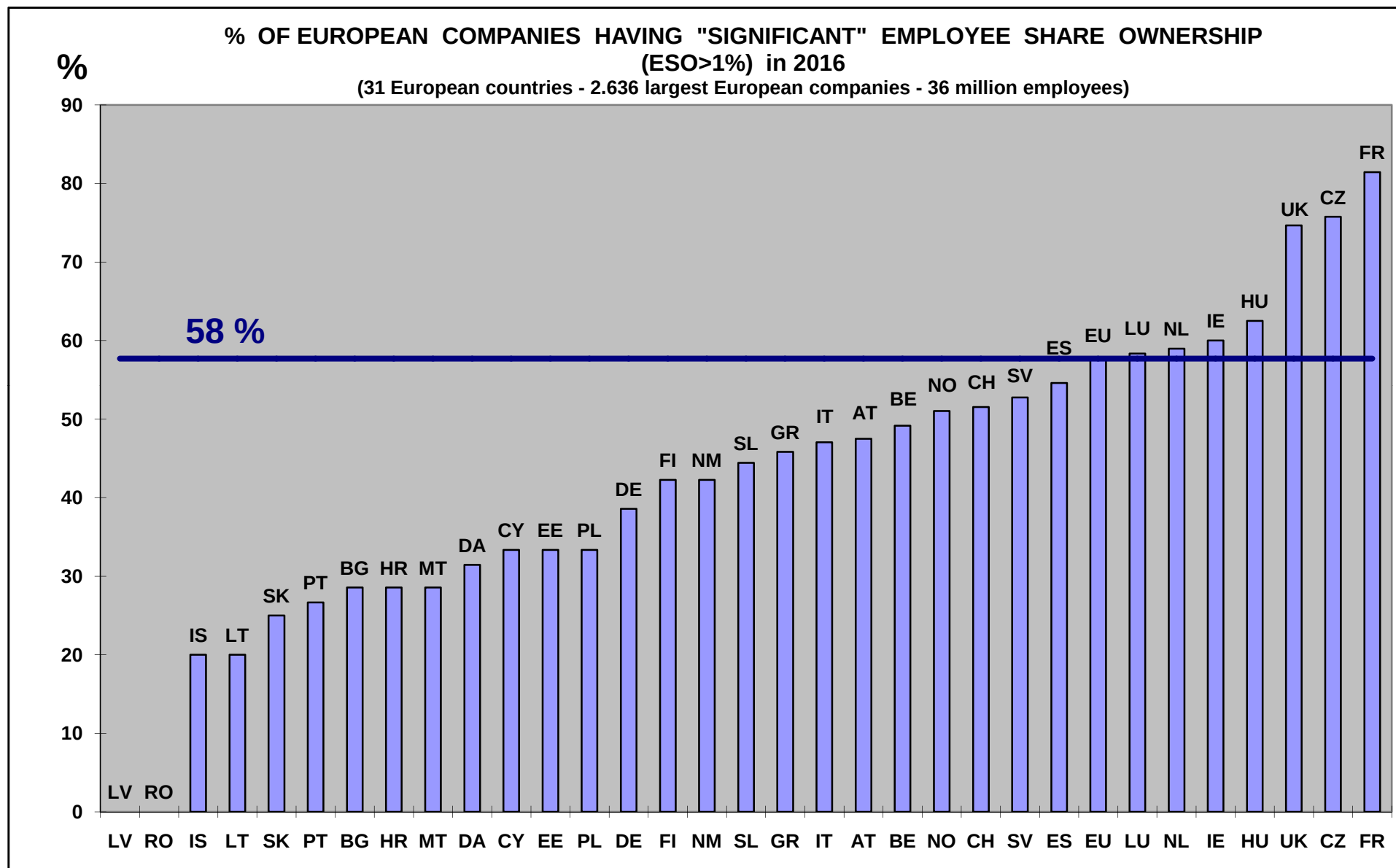


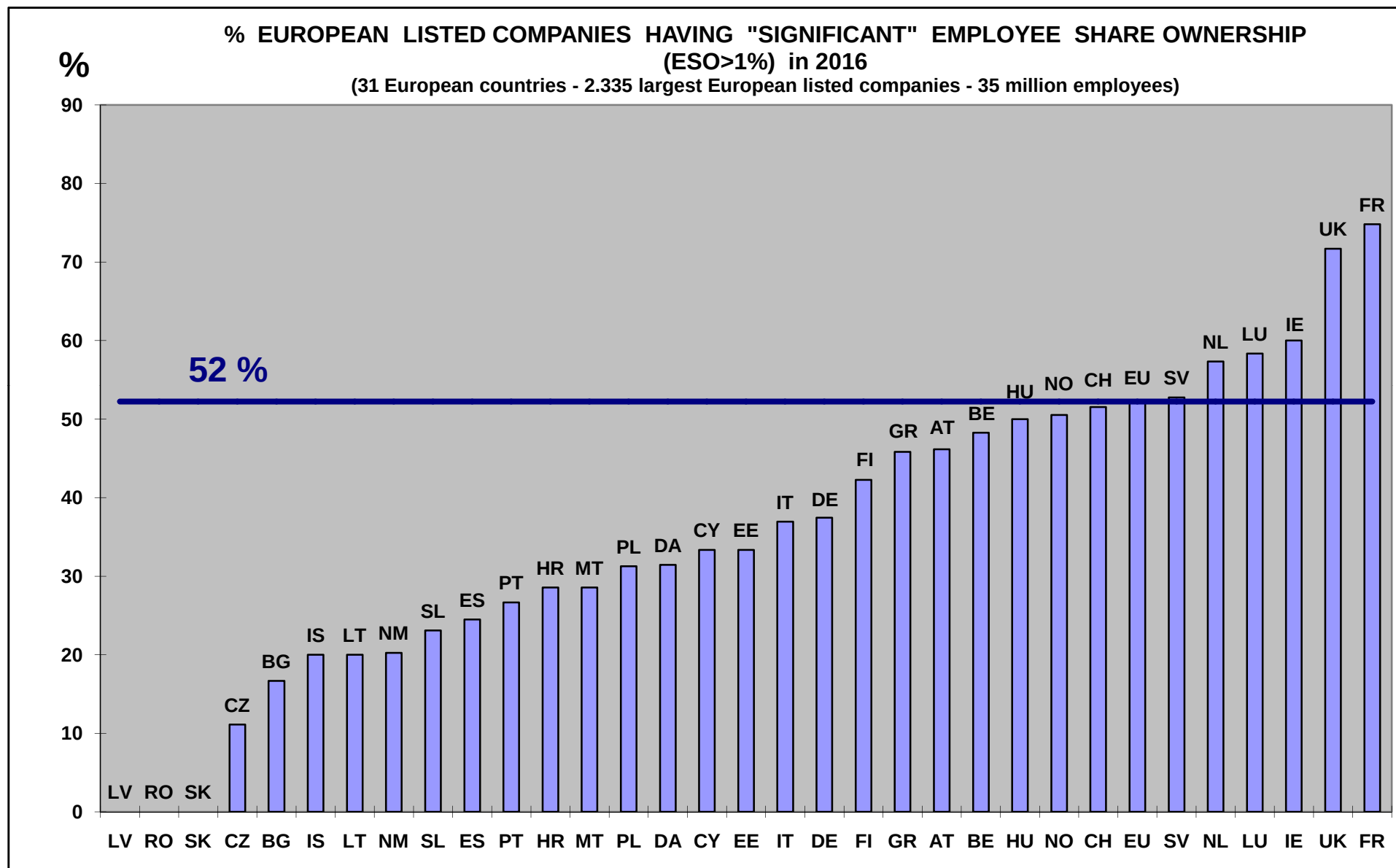


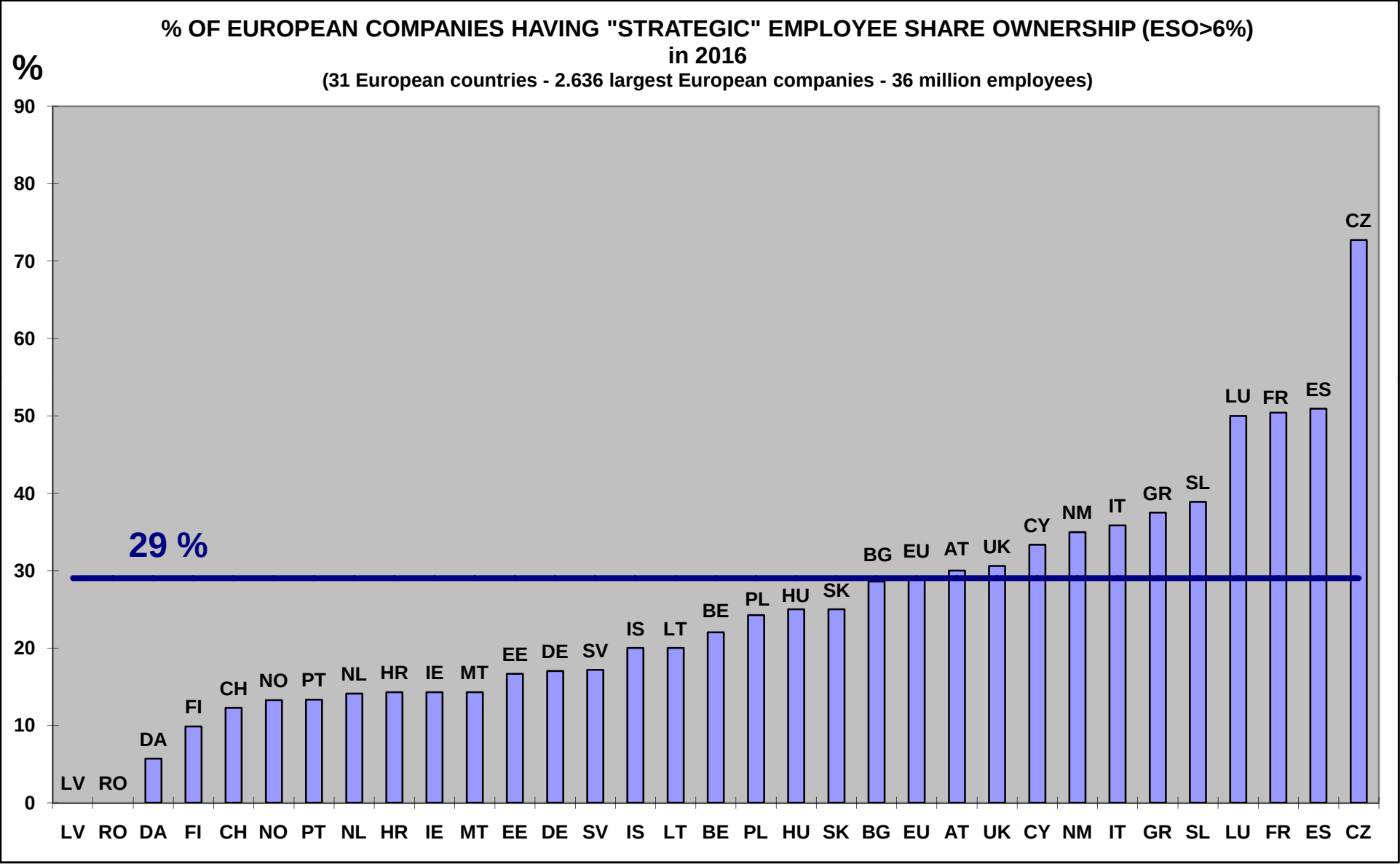


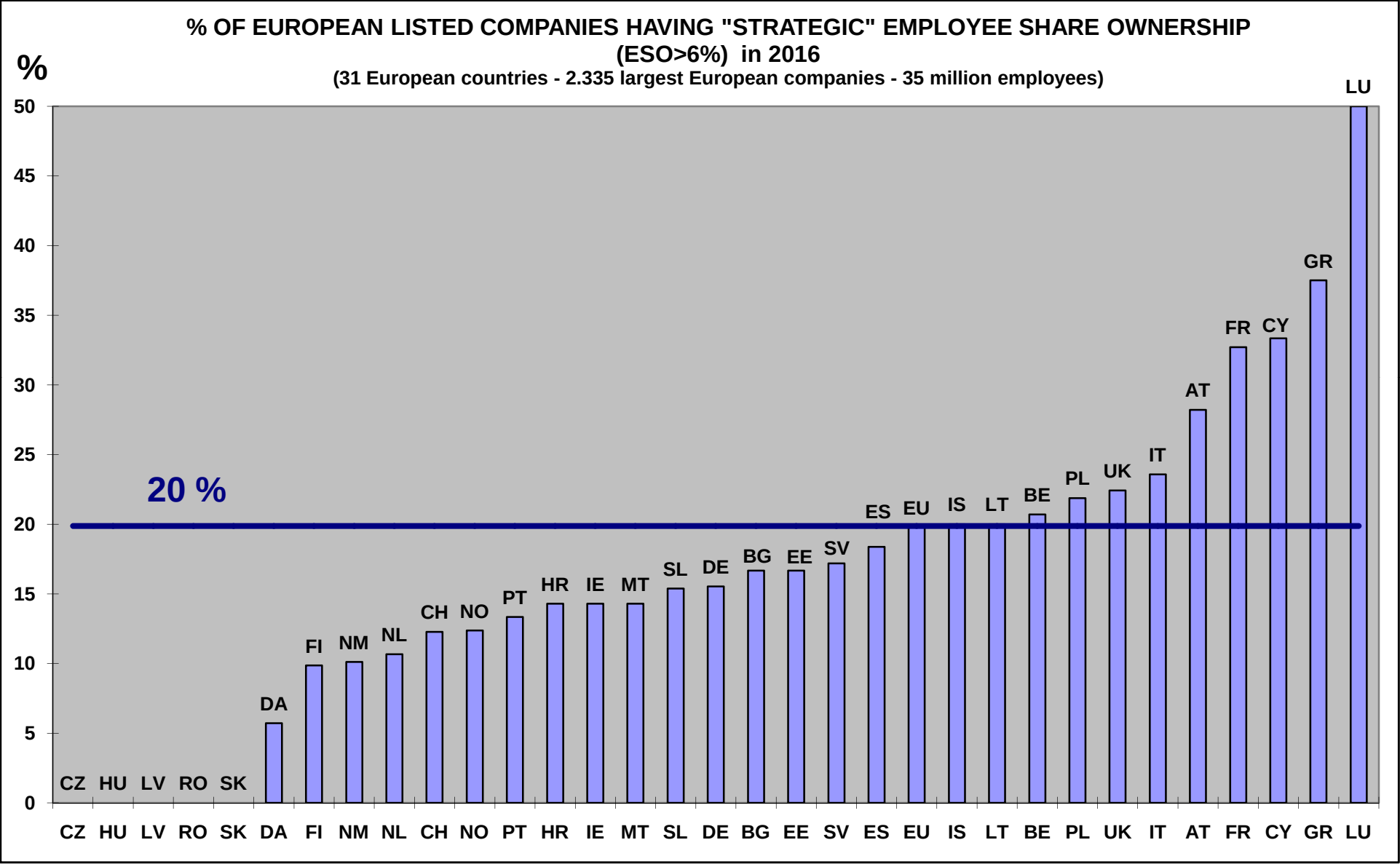


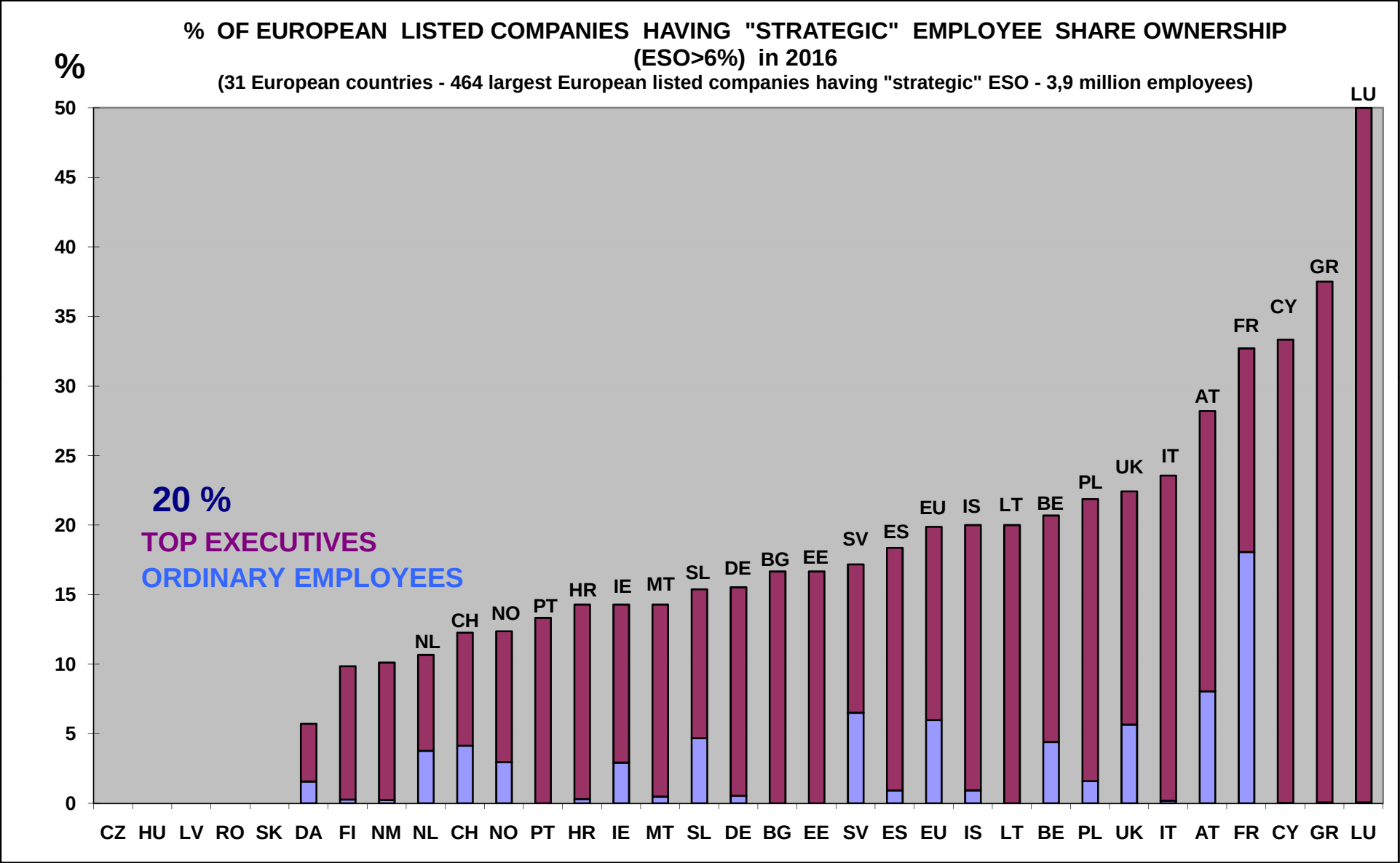


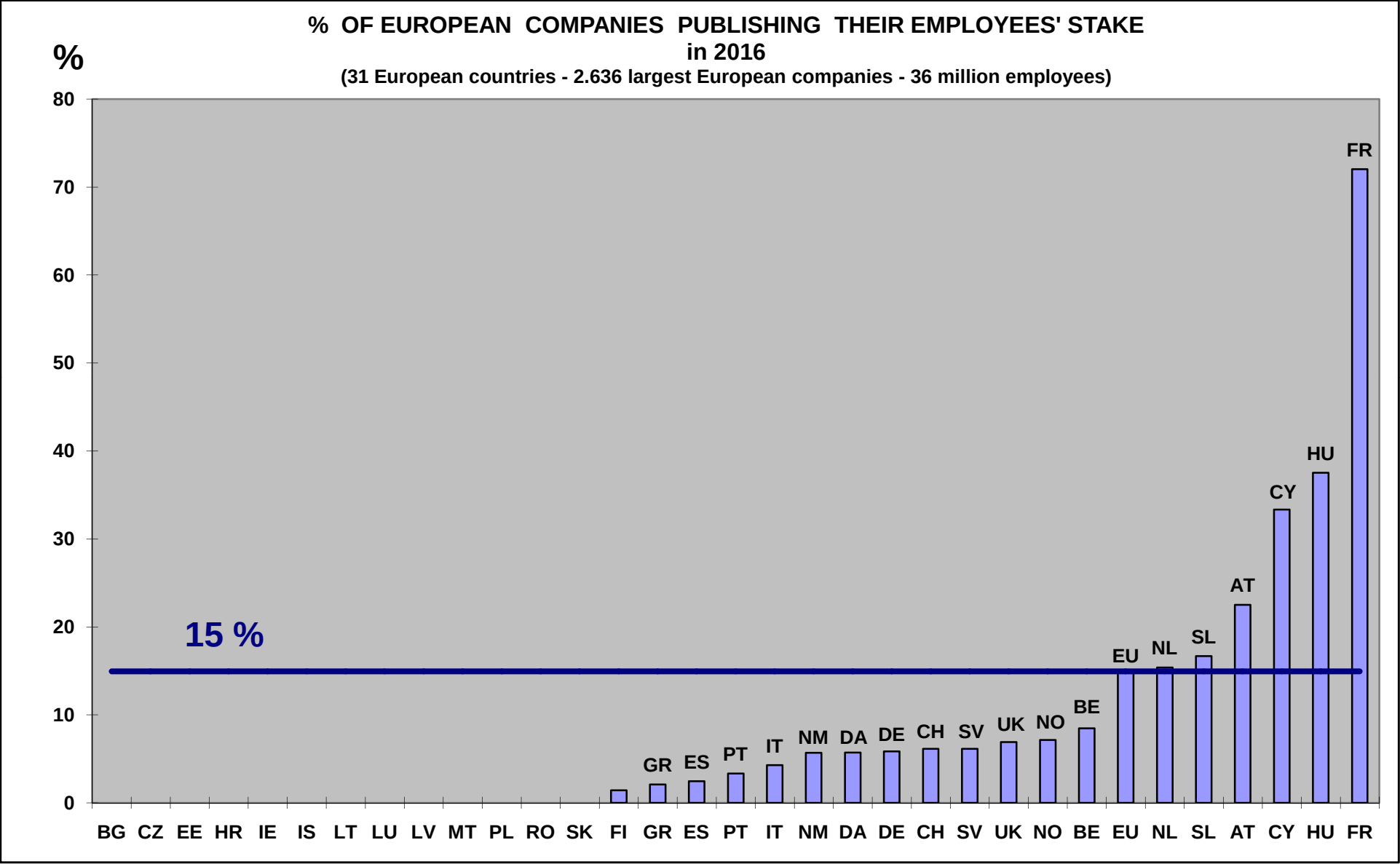


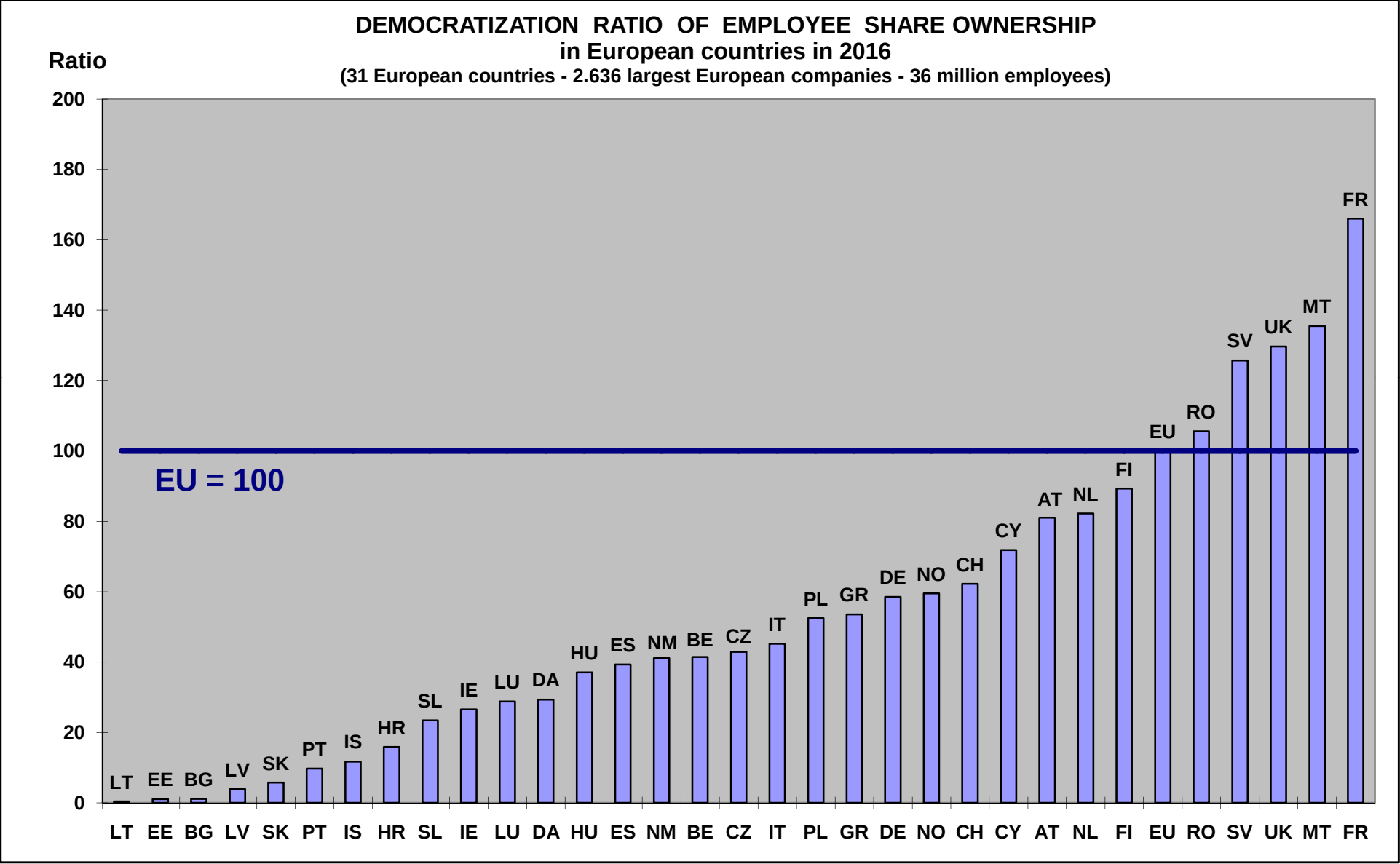


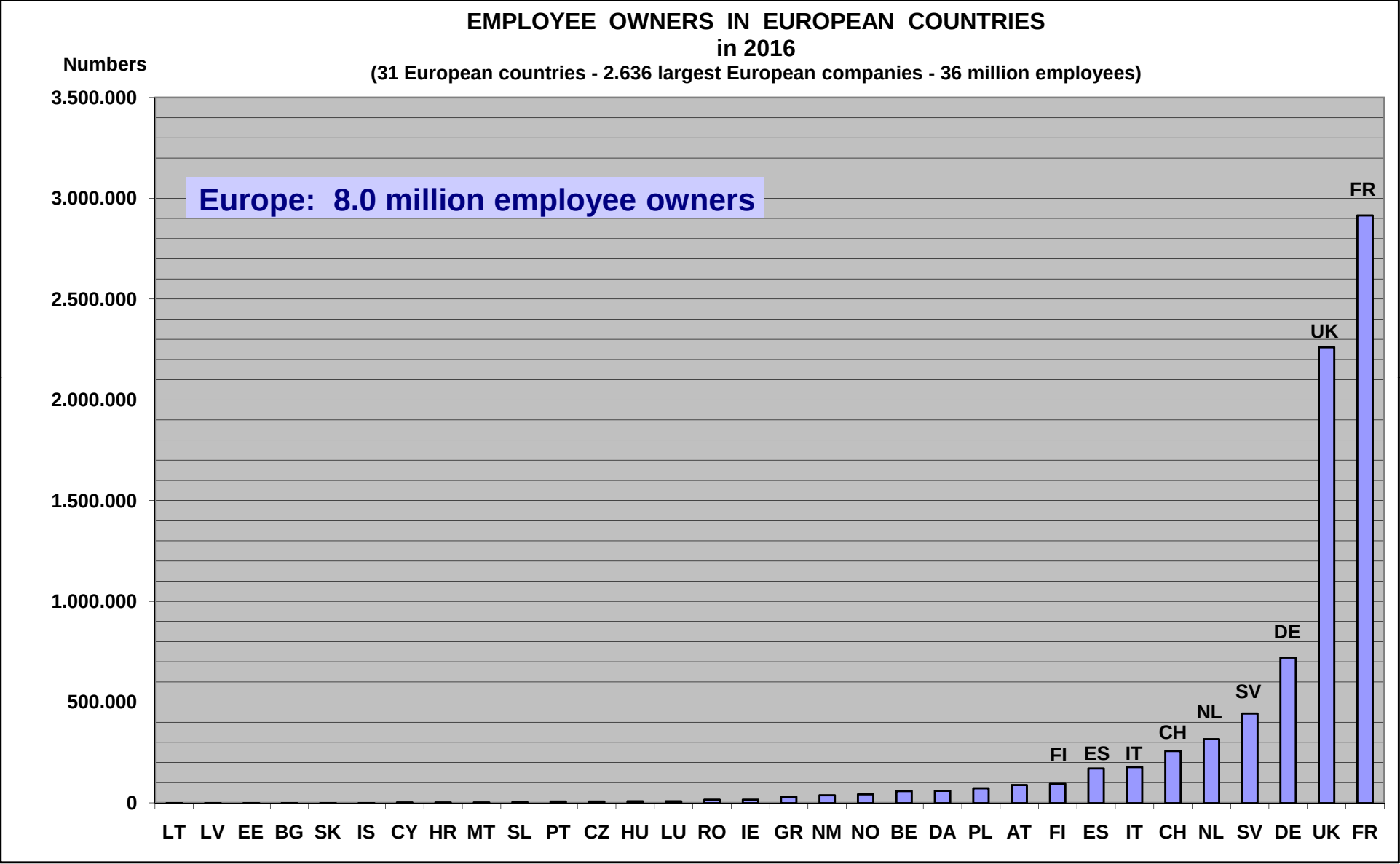


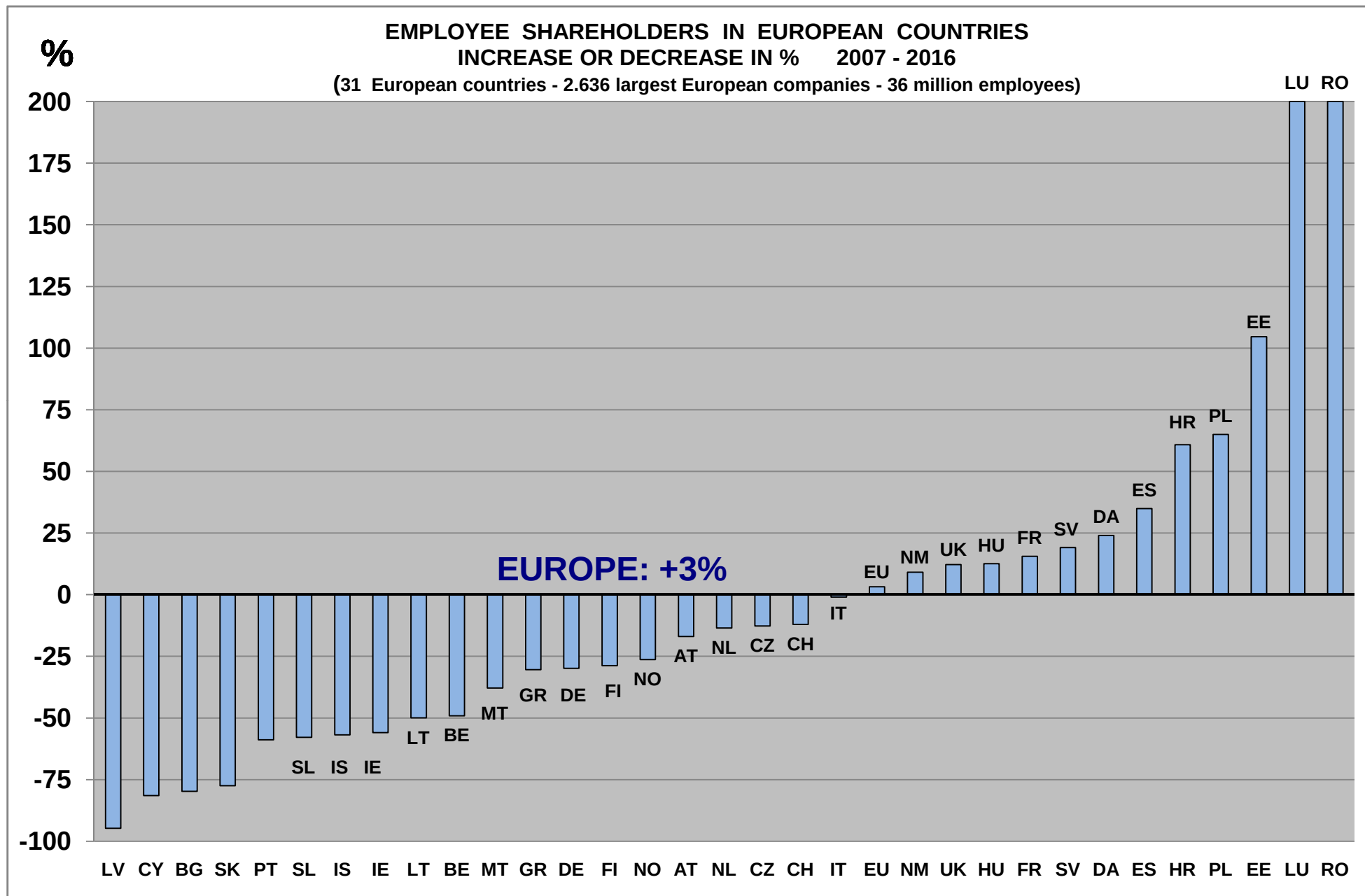


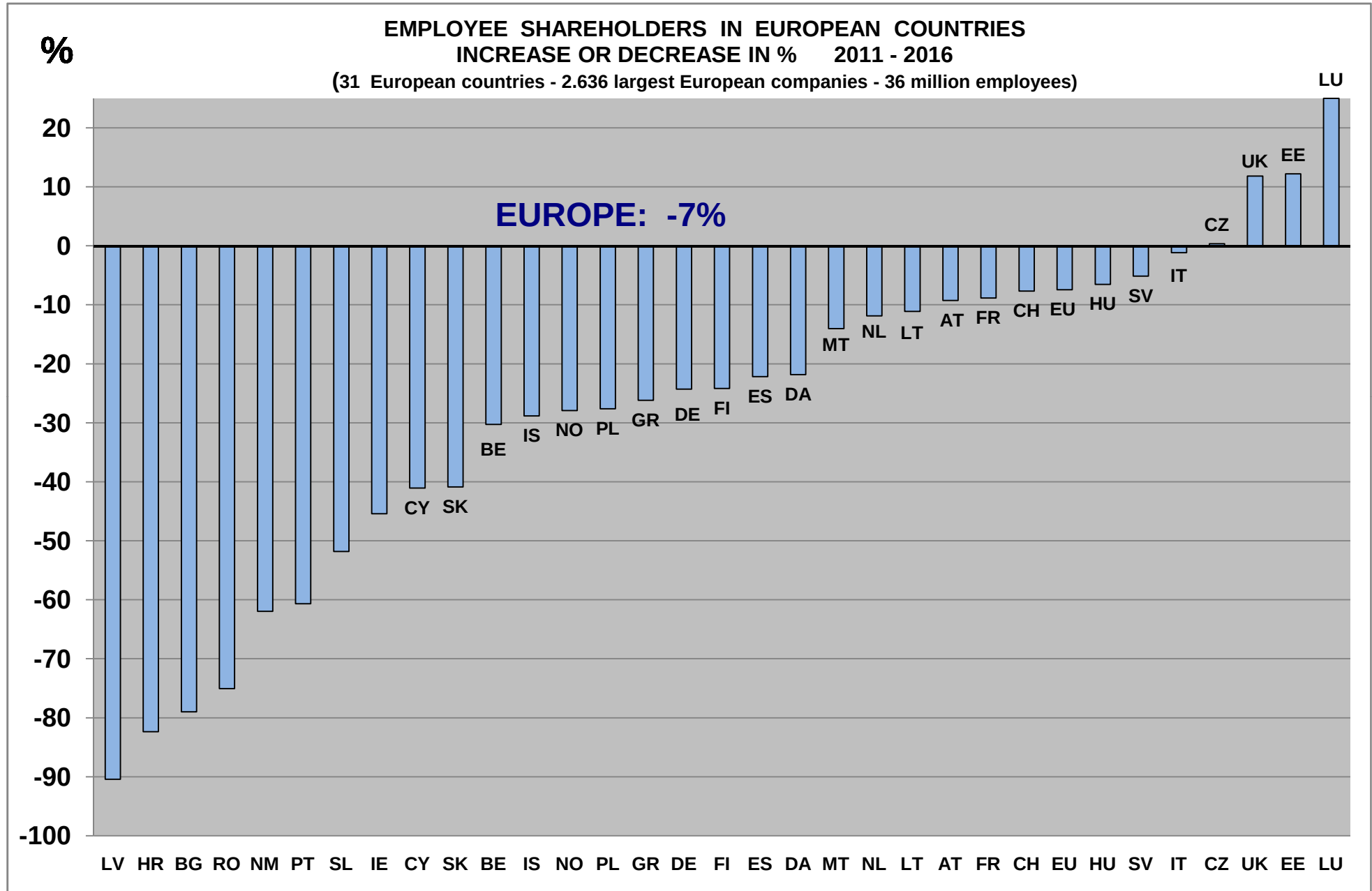


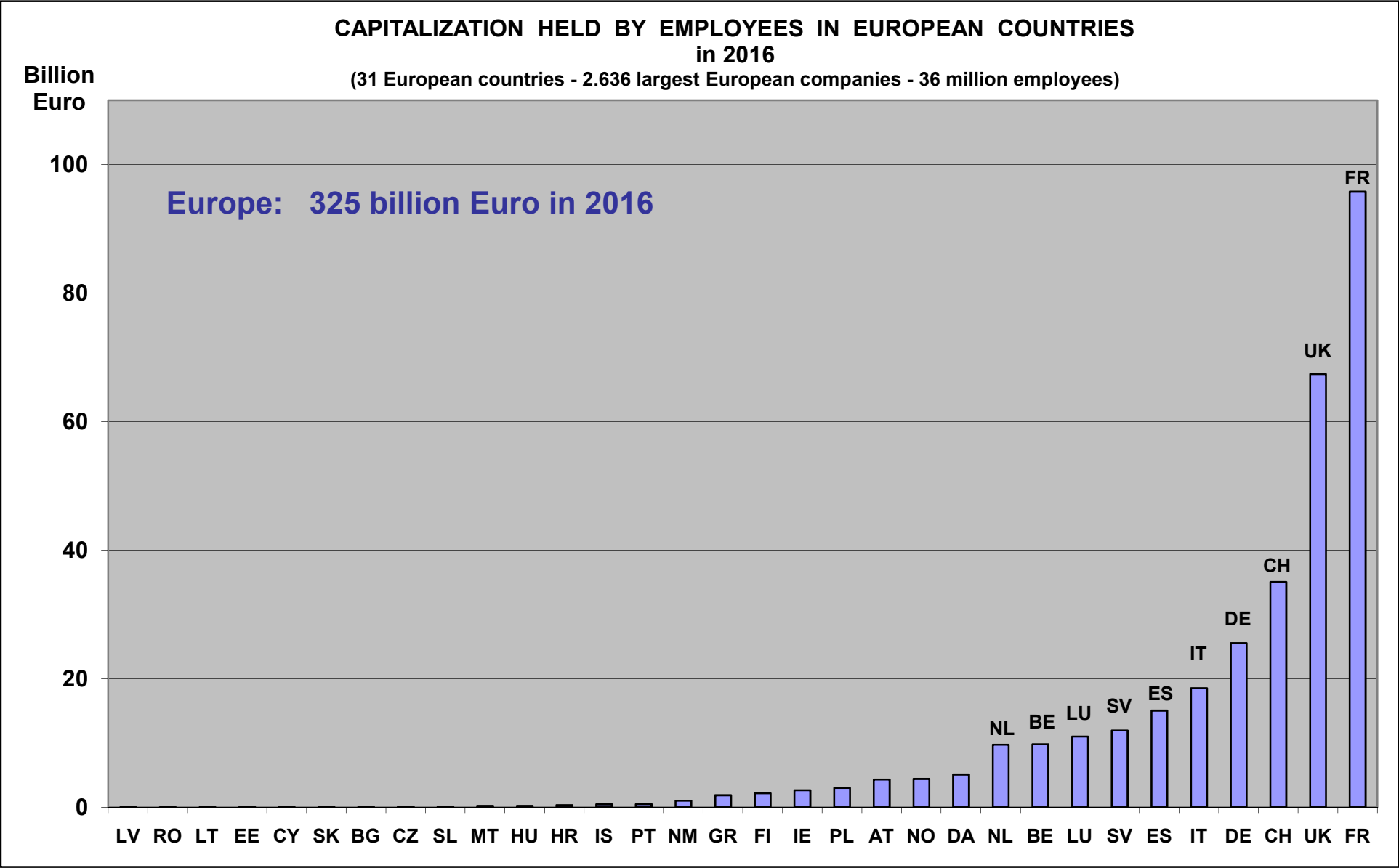


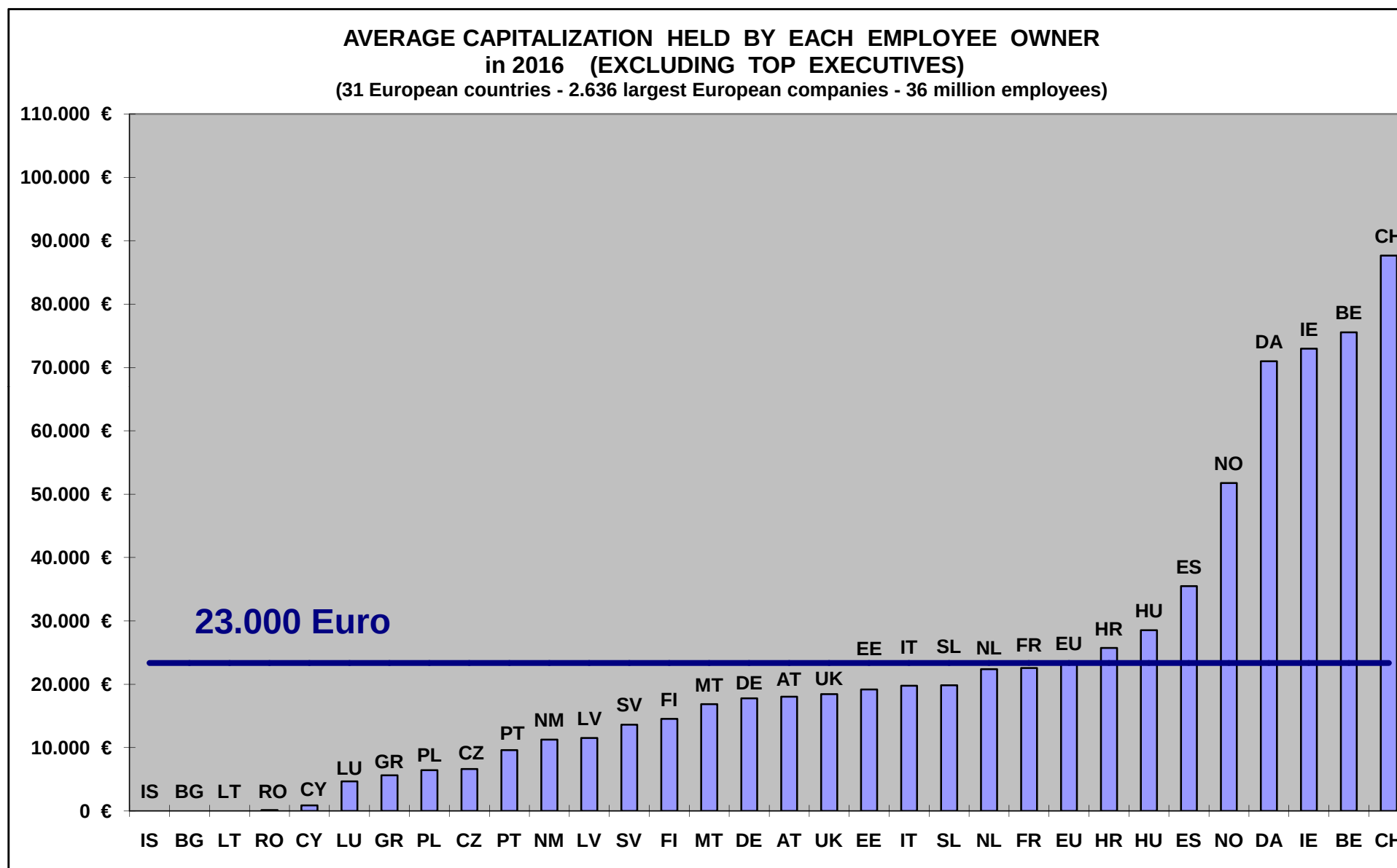








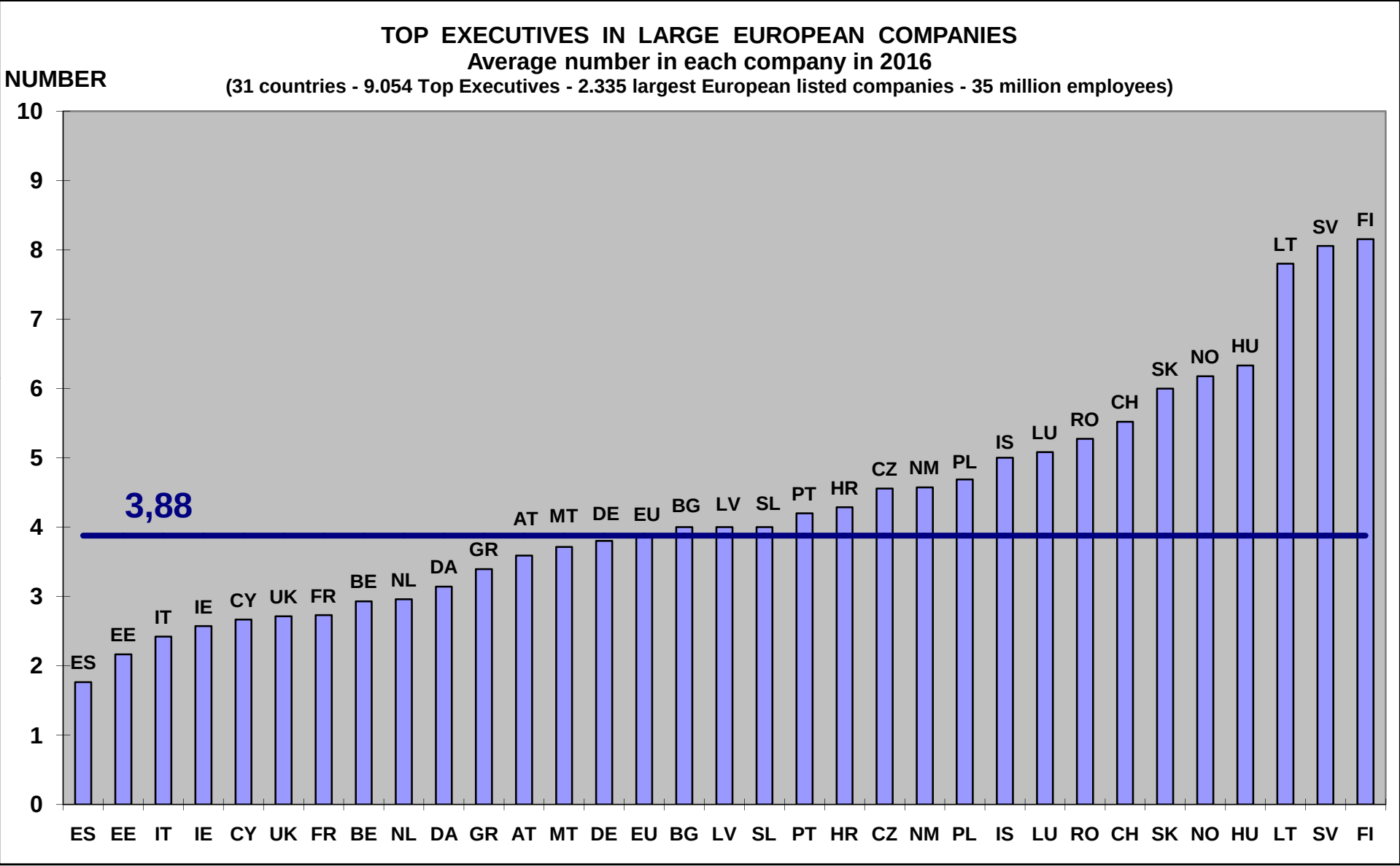


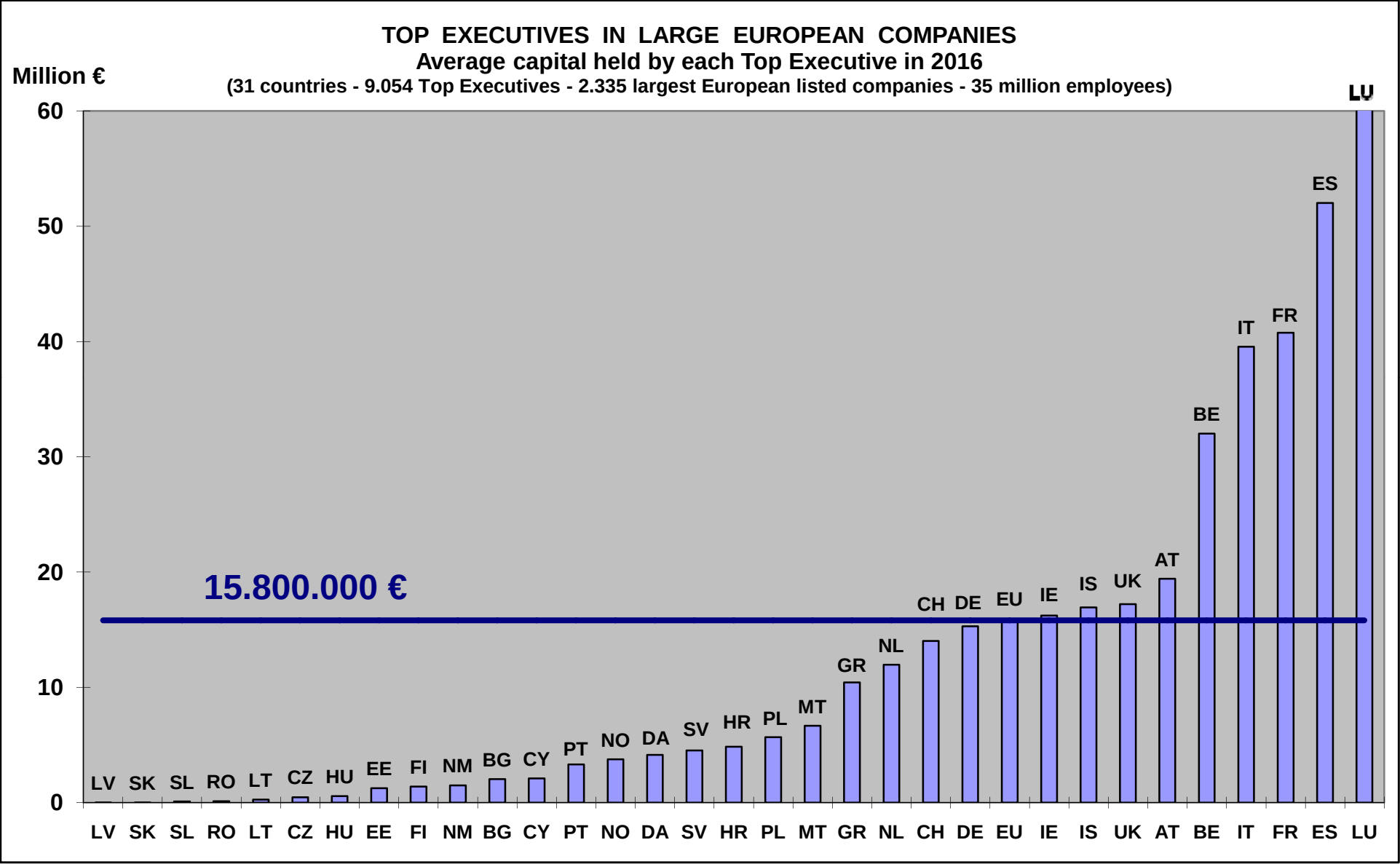


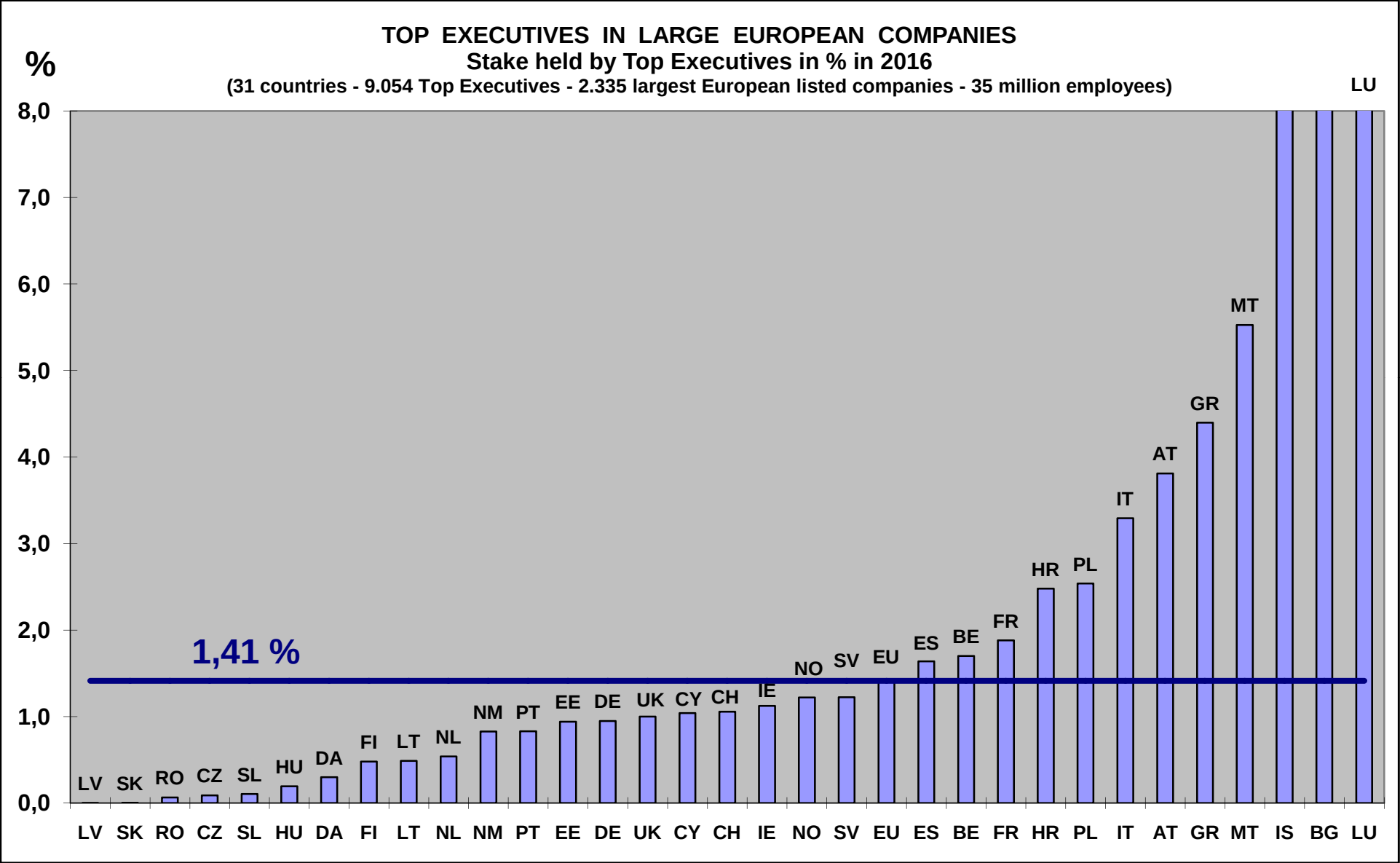
# LES DIRIGEANTS EXÉCUTIFS

## LES DIRIGEANTS EXECUTIFS

- Des différences sensibles apparaissent entre les différents pays européens pour ce qui est du nombre moyen de dirigeants exécutifs dans chaque entreprise, autour de la moyenne de 3,88 dirigeants exécutifs par entreprise cotée, de 2 en Espagne à 8 en Suède ou en Finlande (Graphique 42).
- Différences très marquées entre les pays pour le capital moyen détenu par chaque dirigeant exécutif, aussi bien pour les montants absolus, avec une moyenne de 15.8 millions d'Euro par personne (Graphique 43), que pour la part détenue en % (Graphique 44).
- Enfin, 79% de toutes les grandes entreprises cotées européennes publient l'information complète sur la détention d'actions par leurs dirigeants exécutifs. Seul un petit nombre de pays se distinguent des autres par leurs informations moins transparentes, en particulier l'Allemagne, la Belgique, le Luxembourg, l'Autriche et la Grèce (Graphique 45).







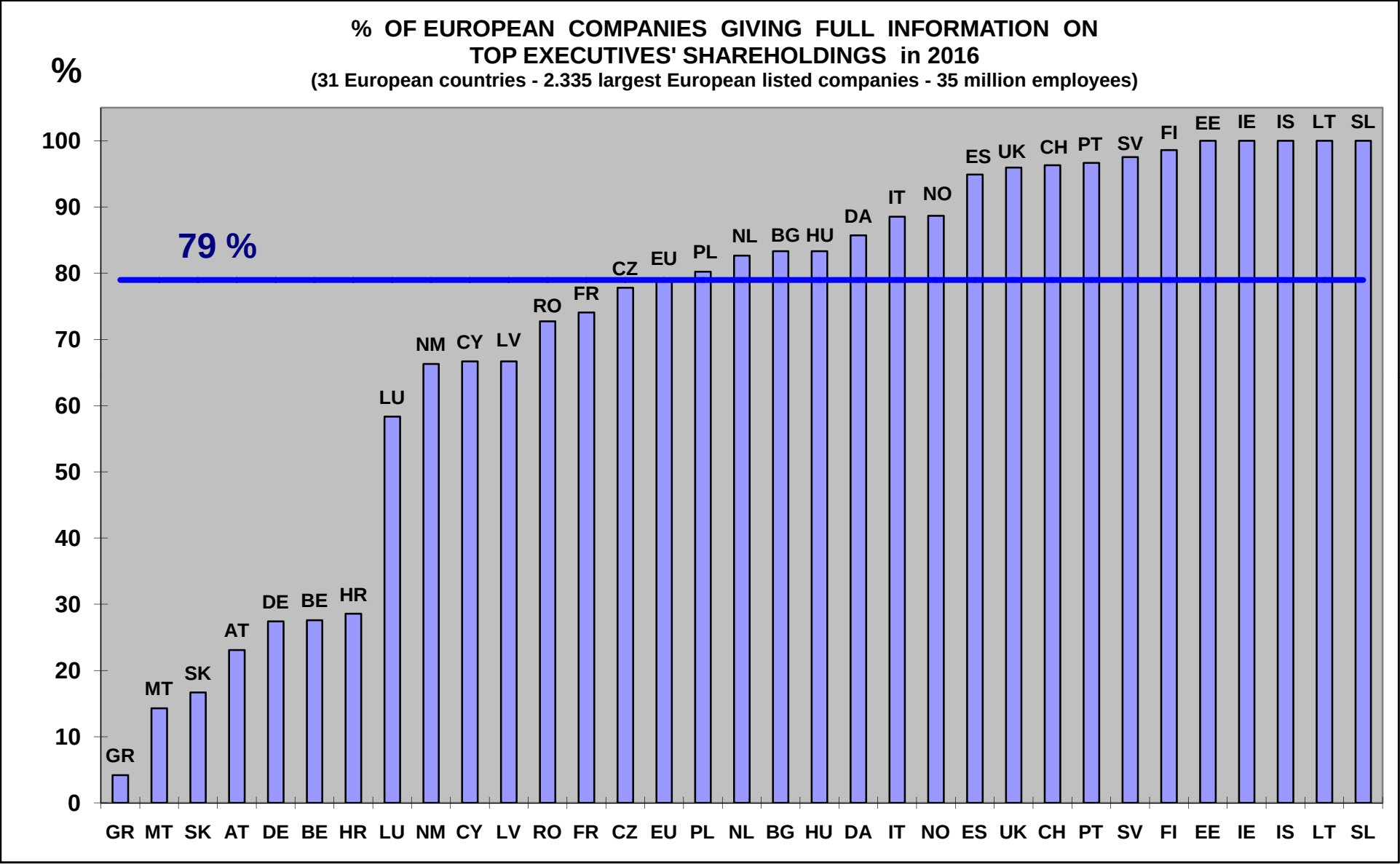


Table 23: Full information on Top Executives' shareholdings in 2016

| FULL INFORMATION ON TOP EXECUTIVES' SHAREHOLDINGS |                  |                                                                           |              |              |              |              |
|---------------------------------------------------|------------------|---------------------------------------------------------------------------|--------------|--------------|--------------|--------------|
| Countries                                         | Listed Companies | Listed Companies giving full information on Top Executives' shareholdings |              |              |              |              |
|                                                   | Number           | Number in 2016                                                            | % in 2016    | % in 2015    | % in 2014    | % in 2013    |
| AT                                                | 39               | 9                                                                         | 23,1%        | 23,1%        | 20,5%        | 20,5%        |
| BE                                                | 58               | 16                                                                        | 27,6%        | 29,3%        | 22,4%        | 24,1%        |
| BG                                                | 6                | 5                                                                         | 83,3%        | 100,0%       | 100,0%       | 83,3%        |
| CH                                                | 163              | 157                                                                       | 96,3%        | 96,9%        | 95,1%        | 94,5%        |
| CY                                                | 3                | 2                                                                         | 66,7%        | 66,7%        | 66,7%        | 100,0%       |
| CZ                                                | 9                | 7                                                                         | 77,8%        | 66,7%        | 55,6%        | 44,4%        |
| DA                                                | 70               | 60                                                                        | 85,7%        | 85,7%        | 82,9%        | 81,4%        |
| DE                                                | 219              | 60                                                                        | 27,4%        | 27,4%        | 26,5%        | 26,5%        |
| EE                                                | 6                | 6                                                                         | 100,0%       | 100,0%       | 100,0%       | 100,0%       |
| ES                                                | 98               | 93                                                                        | 94,9%        | 92,9%        | 88,8%        | 86,7%        |
| FI                                                | 71               | 70                                                                        | 98,6%        | 98,6%        | 91,5%        | 90,1%        |
| FR                                                | 266              | 197                                                                       | 74,1%        | 73,7%        | 72,6%        | 70,7%        |
| GR                                                | 48               | 2                                                                         | 4,2%         | 4,2%         | 4,2%         | 2,1%         |
| HR                                                | 14               | 4                                                                         | 28,6%        | 28,6%        | 35,7%        | 35,7%        |
| HU                                                | 6                | 5                                                                         | 83,3%        | 83,3%        | 83,3%        | 83,3%        |
| IE                                                | 35               | 35                                                                        | 100,0%       | 100,0%       | 94,3%        | 94,3%        |
| IS                                                | 5                | 5                                                                         | 100,0%       | 100,0%       | 100,0%       | 100,0%       |
| IT                                                | 157              | 139                                                                       | 88,5%        | 87,9%        | 86,0%        | 85,4%        |
| LT                                                | 5                | 5                                                                         | 100,0%       | 100,0%       | 100,0%       | 60,0%        |
| LU                                                | 12               | 7                                                                         | 58,3%        | 50,0%        | 41,7%        | 16,7%        |
| LV                                                | 3                | 2                                                                         | 66,7%        | 100,0%       | 100,0%       | 100,0%       |
| MT                                                | 7                | 1                                                                         | 14,3%        | 0,0%         | 0,0%         | 0,0%         |
| NL                                                | 75               | 62                                                                        | 82,7%        | 84,0%        | 85,3%        | 80,0%        |
| NO                                                | 97               | 86                                                                        | 88,7%        | 90,7%        | 88,7%        | 87,6%        |
| PL                                                | 96               | 77                                                                        | 80,2%        | 81,3%        | 76,0%        | 64,6%        |
| PT                                                | 30               | 29                                                                        | 96,7%        | 100,0%       | 96,7%        | 93,3%        |
| RO                                                | 11               | 8                                                                         | 72,7%        | 72,7%        | 63,6%        | 45,5%        |
| SK                                                | 6                | 1                                                                         | 16,7%        | 16,7%        | 16,7%        | 16,7%        |
| SL                                                | 13               | 13                                                                        | 100,0%       | 100,0%       | 100,0%       | 100,0%       |
| SV                                                | 163              | 159                                                                       | 97,5%        | 90,2%        | 84,7%        | 81,6%        |
| UK                                                | 544              | 522                                                                       | 96,0%        | 95,4%        | 91,9%        | 87,1%        |
| <b>31 COUNTRIES</b>                               | <b>2.335</b>     | <b>1.844</b>                                                              | <b>79,0%</b> | <b>78,4%</b> | <b>75,6%</b> | <b>72,7%</b> |
| <b>13 NMS - PL (*)</b>                            | <b>89</b>        | <b>59</b>                                                                 | <b>66,3%</b> | <b>66,3%</b> | <b>65,2%</b> | <b>59,6%</b> |

(\*) "New" Member States except Poland

GOUVERNANCE D'ENTREPRISE  
ET  
PROFIT-SHARING

## GOVERNANCE D'ENTREPRISE ET PROFIT-SHARING

En plus de toute l'information sur l'actionnariat salarié et les plans d'actionnariat salarié, ce Recensement comporte des chapitres sur la gouvernance d'entreprise et le profit-sharing dans les grandes entreprises européennes (notamment la représentation des salariés dans les conseils et les discriminations de droits de vote pour ou contre l'actionnariat salarié). Les données sur la structure des conseils, la représentation des salariés dans les conseils et les droits de votes en 2016 apparaissent au Tableau 24, et les évolutions de 2013 à 2016 au Tableau 25. D'autre part, les données par pays sont détaillées aux Tableaux 26-27.

### • Représentation des salariés dans les conseils

La représentation des salariés dans les conseils est usuelle dans beaucoup de grandes entreprises européennes (Graphiques 46-48).

Les **actionnaires salariés** sont représentés dans les conseils dans 12% des grandes entreprises françaises (celles-ci représentant 31% en termes d'emplois (Graphiques 49-50). En France, la représentation des actionnaires salariés dans les conseils est donc plus typique des très grandes entreprises. Cependant, cette représentation est beaucoup moins fréquente dans les autres pays européens.

Quant à la représentation des **salariés** dans les conseils, elle est de règle pour 39.8% des salariés dans les grandes entreprises européennes (Graphique 48). C'est le cas pour 95% des salariés dans les grandes entreprises en Autriche, Danemark, Allemagne, Hongrie ou Slovaquie. En France, c'est le cas pour 64% des salariés des grandes entreprises (donc nettement au-dessus de la moyenne européenne), alors que c'est seulement le cas pour 1.4% des salariés en Grande Bretagne et... 0% en Italie.

La représentation des salariés dans les conseils est particulièrement raffinée en France. Toutes formes confondues, la représentation dans les conseils y concerne, on l'a vu, 64% des salariés dans les grandes entreprises. Cette représentation est organisée soit par le canal des représentants syndicaux ou des comités d'entreprises pour 57% des cas, soit par le canal des représentants de l'actionnariat salarié pour 31% (tandis que dans 24% des cas, on a à la fois une représentation des salariés et de l'actionnariat salarié).

### • Profit-sharing

Sauf en France (où la loi le rend obligatoire), le profit-sharing n'est le fait que d'un très petit nombre d'entreprises, - 6,9% de toutes les entreprises cotées (Tables 28-29 et Graphe 58).

### • Droits de vote de l'actionnariat salarié

Dans la plupart des pays européens, aucune discrimination n'est faite à l'avantage ou au désavantage des droits de vote de l'actionnariat salarié. Par contre, des discriminations significatives sont à relever dans six pays (Graphique 59).

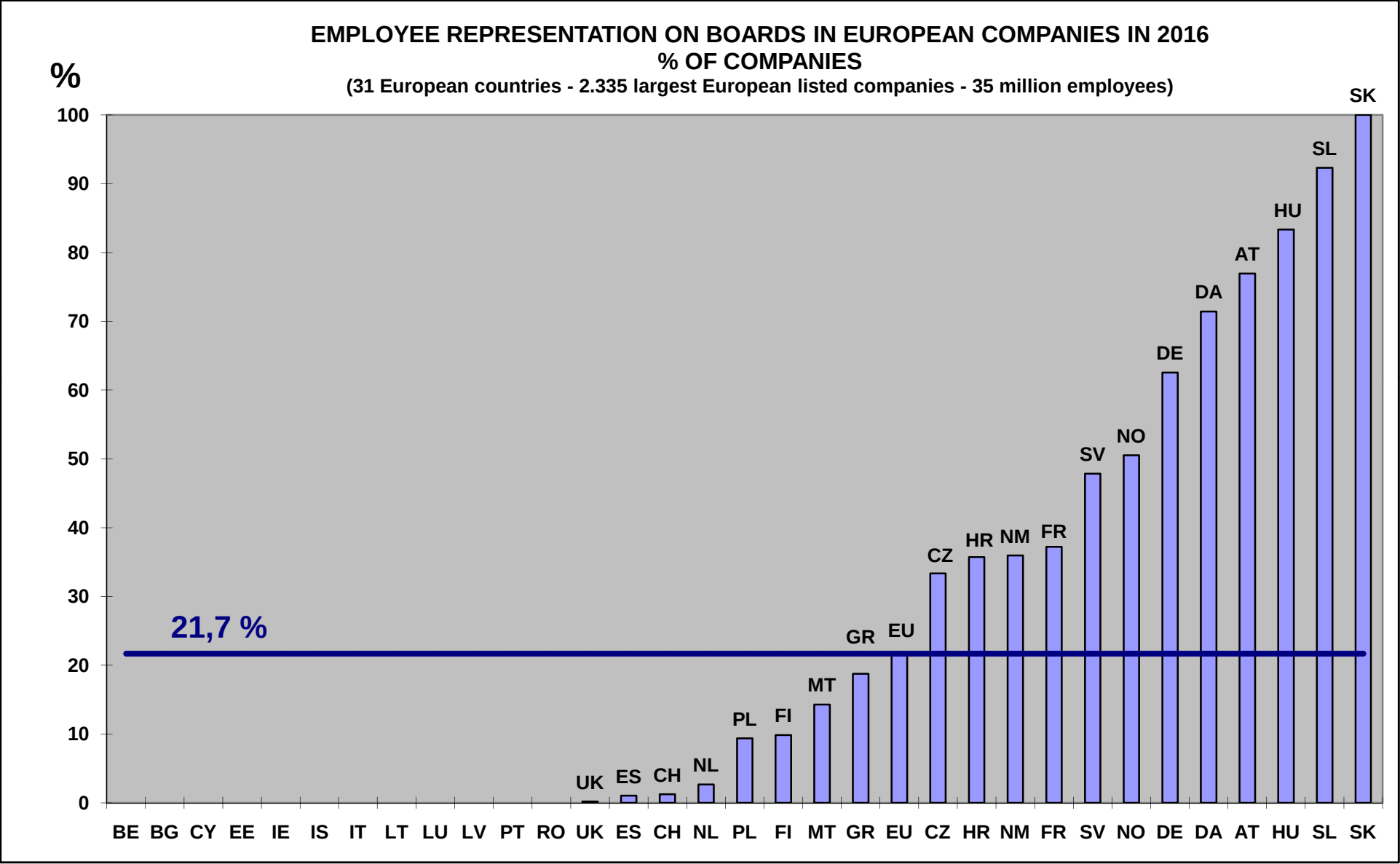
Les droits de vote de l'actionnariat salarié sont généralement démultipliés en France, où les actions nominatives détenues depuis plus de deux ans bénéficient de droits de vote doubles. Au contraire, les droits de vote de l'actionnariat salarié souffrent de discriminations négatives dans six autres pays: Danemark, Suède, Finlande, Pays-Bas, Suisse, Allemagne (Graphiques 59-60 et Table 30). Cas-type dans ces pays, celui des entreprises émettrices de deux classes d'actions, actions-A à 10 voix et actions-B à 1 voix. Les actionnaires de contrôle sont détenteurs des actions à voix multiples, tandis que les plans d'actionnariat salarié sont basés sur les actions à faible pouvoir de vote. De cette manière, les droits de vote de l'actionnariat salarié sont sévèrement discriminés, cela touche jusqu'à 40% des grandes entreprises en Suède. Les droits de vote de l'actionnariat salarié sont généralement réduits de 30 à 60% au Danemark et en Suède, de 25% en Finlande et 15% aux Pays-Bas, par rapport à ce qu'ils seraient sur base de la règle "une action, une voix" (Graphique 60).

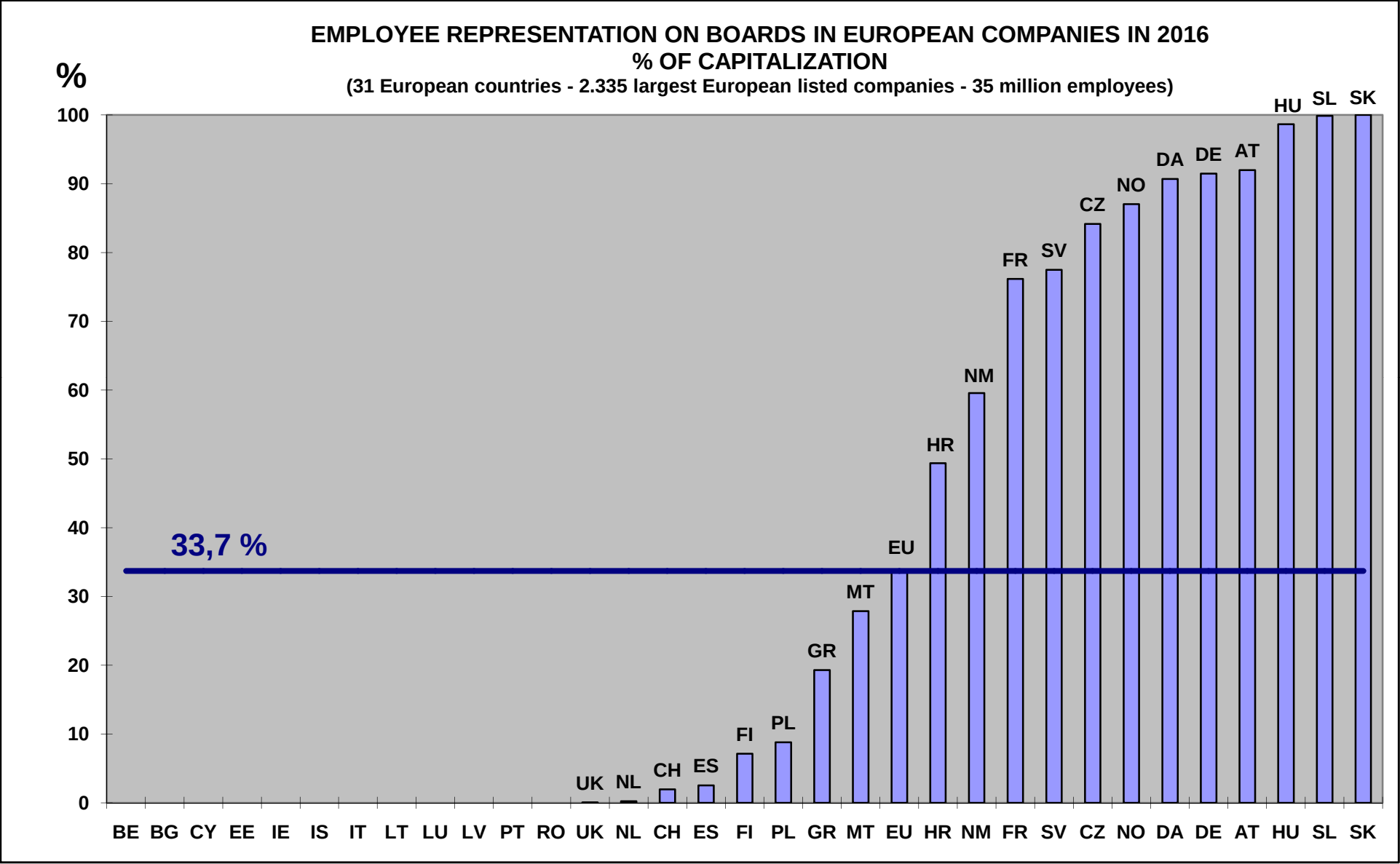
Table 24: Corporate governance in European listed companies in 2016

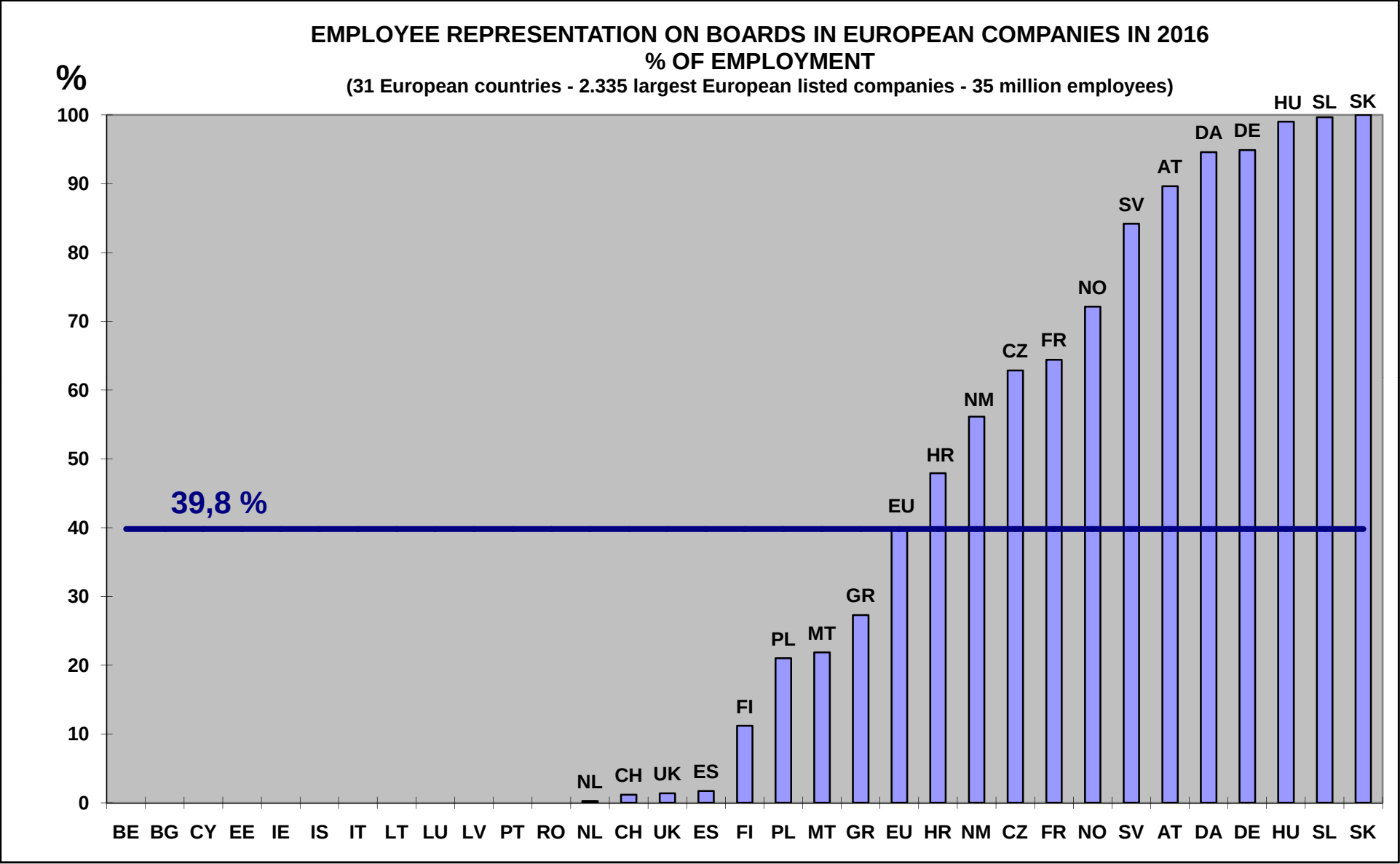
|                                                          | COMPANIES |        | EMPLOYMENT |        | CAPITALIZATION |        |
|----------------------------------------------------------|-----------|--------|------------|--------|----------------|--------|
|                                                          | Number    | %      | Million    | %      | Billion €      | %      |
| <b>TOTAL</b>                                             | 2.335     | 100,0% | 35,0       | 100,0% | 10.147 €       | 100,0% |
| <b><u>BOARD STRUCTURE</u></b>                            |           |        |            |        |                |        |
| One-tier board structure                                 | 1.184     | 50,7%  | 20,4       | 58,3%  | 6.142 €        | 60,5%  |
| Two-tier board structure                                 | 1.151     | 49,3%  | 14,6       | 41,7%  | 4.005 €        | 39,5%  |
| <b><u>REPRESENTATION ON BOARDS</u></b>                   |           |        |            |        |                |        |
| Employee shareholders on boards                          | 39        | 1,7%   | 2,4        | 7,0%   | 539 €          | 5,3%   |
| Employees on boards (shareholders or not)                | 506       | 21,7%  | 13,9       | 39,8%  | 3.419 €        | 33,7%  |
| Executive owners on boards                               | 345       | 14,8%  | 2,0        | 5,6%   | 390 €          | 3,8%   |
| <b><u>VOTING RIGHTS</u></b>                              |           |        |            |        |                |        |
| Positive discrimination for employee share ownership     | 82        | 3,5%   | 4,4        | 12,5%  | 864 €          | 8,5%   |
| Negative discrimination against employee share ownership | 156       | 6,7%   | 2,4        | 6,8%   | 949 €          | 9,4%   |
| <b><u>TOP EXECUTIVES</u></b>                             |           |        |            |        |                |        |
| Full information about shares held by Top Executives     | 1.844     | 79,0%  | 26,6       | 76,2%  | 8.236 €        | 81,2%  |

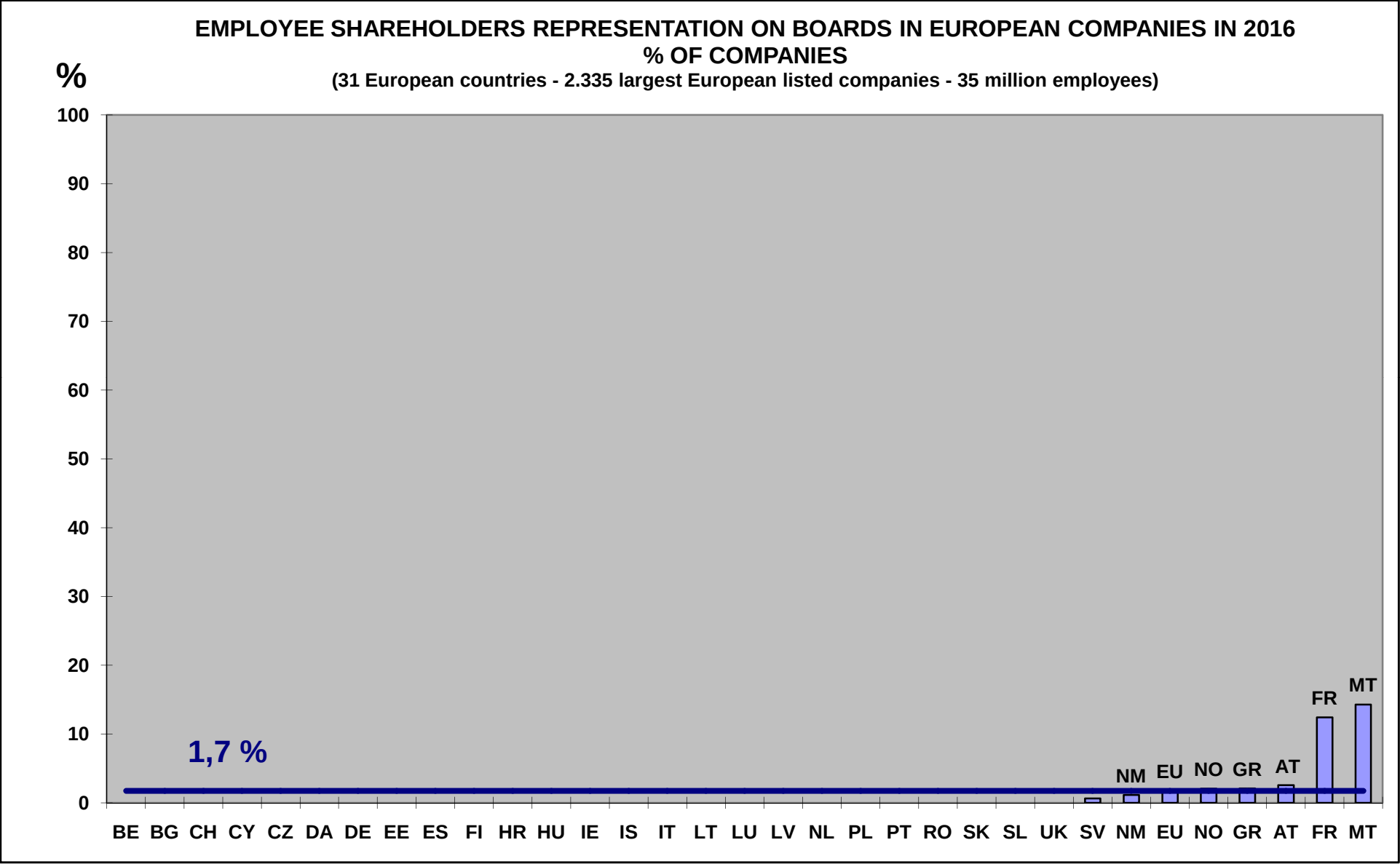
Table 25: Corporate governance in European listed companies - Evolution from 2013 to 2016

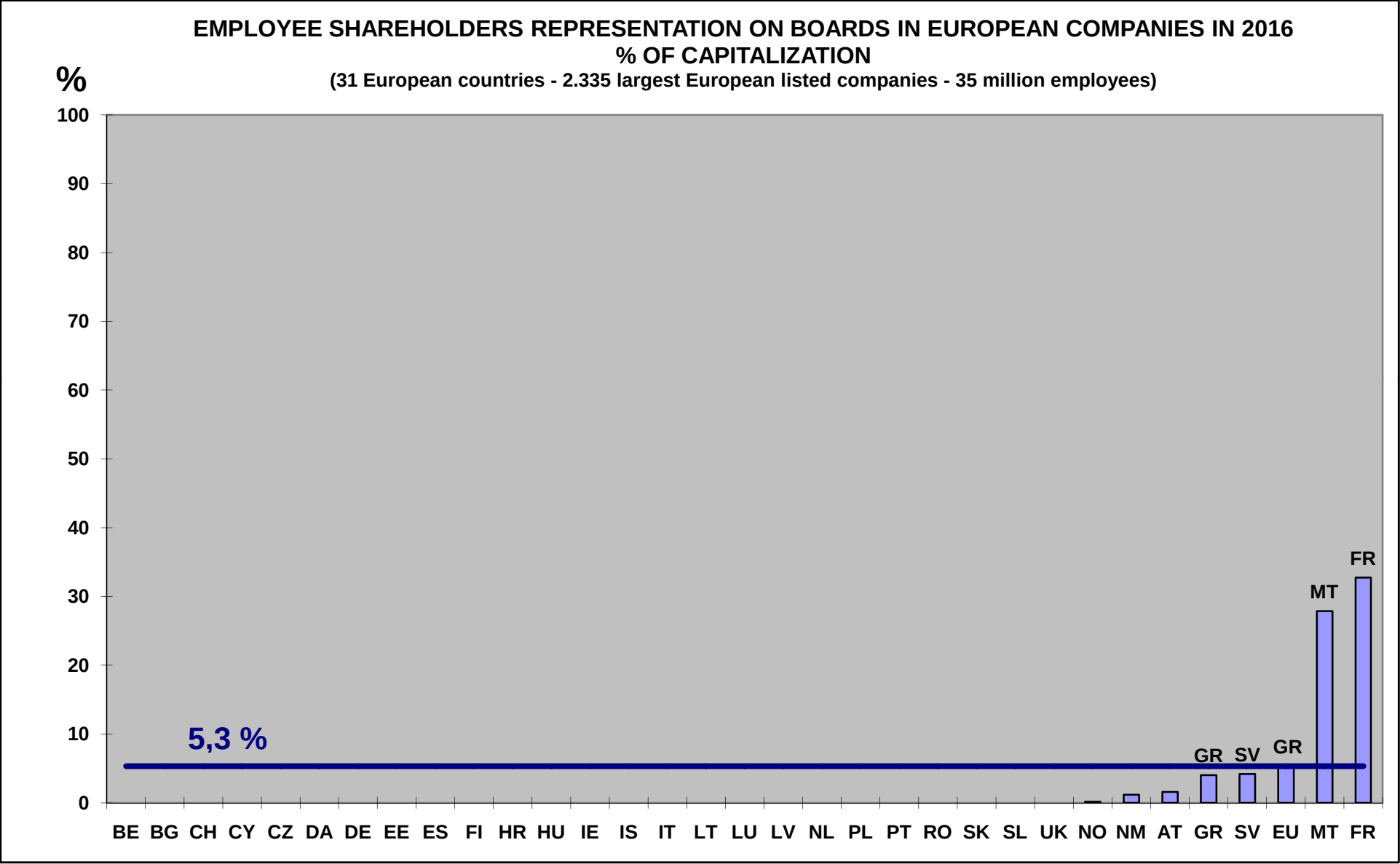
|                                                          | Number of companies and percentages |           |           |           |           |
|----------------------------------------------------------|-------------------------------------|-----------|-----------|-----------|-----------|
|                                                          | 2016<br>Number                      | 2016<br>% | 2015<br>% | 2014<br>% | 2013<br>% |
| <b>TOTAL</b>                                             | 2.335                               | 100,0%    | 100,0%    | 100,0%    | 100,0%    |
| <b><u>BOARD STRUCTURE</u></b>                            |                                     |           |           |           |           |
| One-tier                                                 | 1.184                               | 50,7%     | 50,7%     | 50,8%     | 50,7%     |
| Two-tier                                                 | 1.151                               | 49,3%     | 49,3%     | 49,2%     | 49,3%     |
| <b><u>REPRESENTATION ON BOARDS</u></b>                   |                                     |           |           |           |           |
| Employee shareholders on boards                          | 39                                  | 1,7%      | 1,7%      | 1,7%      | 1,6%      |
| Employees on boards (shareholders or not)                | 506                                 | 21,7%     | 21,7%     | 21,2%     | 21,0%     |
| Executive owners on boards                               | 345                                 | 14,8%     | 14,9%     | 15,6%     | 16,2%     |
| <b><u>VOTING RIGHTS</u></b>                              |                                     |           |           |           |           |
| Positive discrimination for employee share ownership     | 82                                  | 3,5%      | 3,0%      | 3,0%      | 2,8%      |
| Negative discrimination against employee share ownership | 156                                 | 6,7%      | 6,9%      | 6,7%      | 6,8%      |
| <b><u>TOP EXECUTIVES</u></b>                             |                                     |           |           |           |           |
| Full information about shares held by Top Executives     | 1.844                               | 79,0%     | 78,4%     | 75,6%     | 72,7%     |

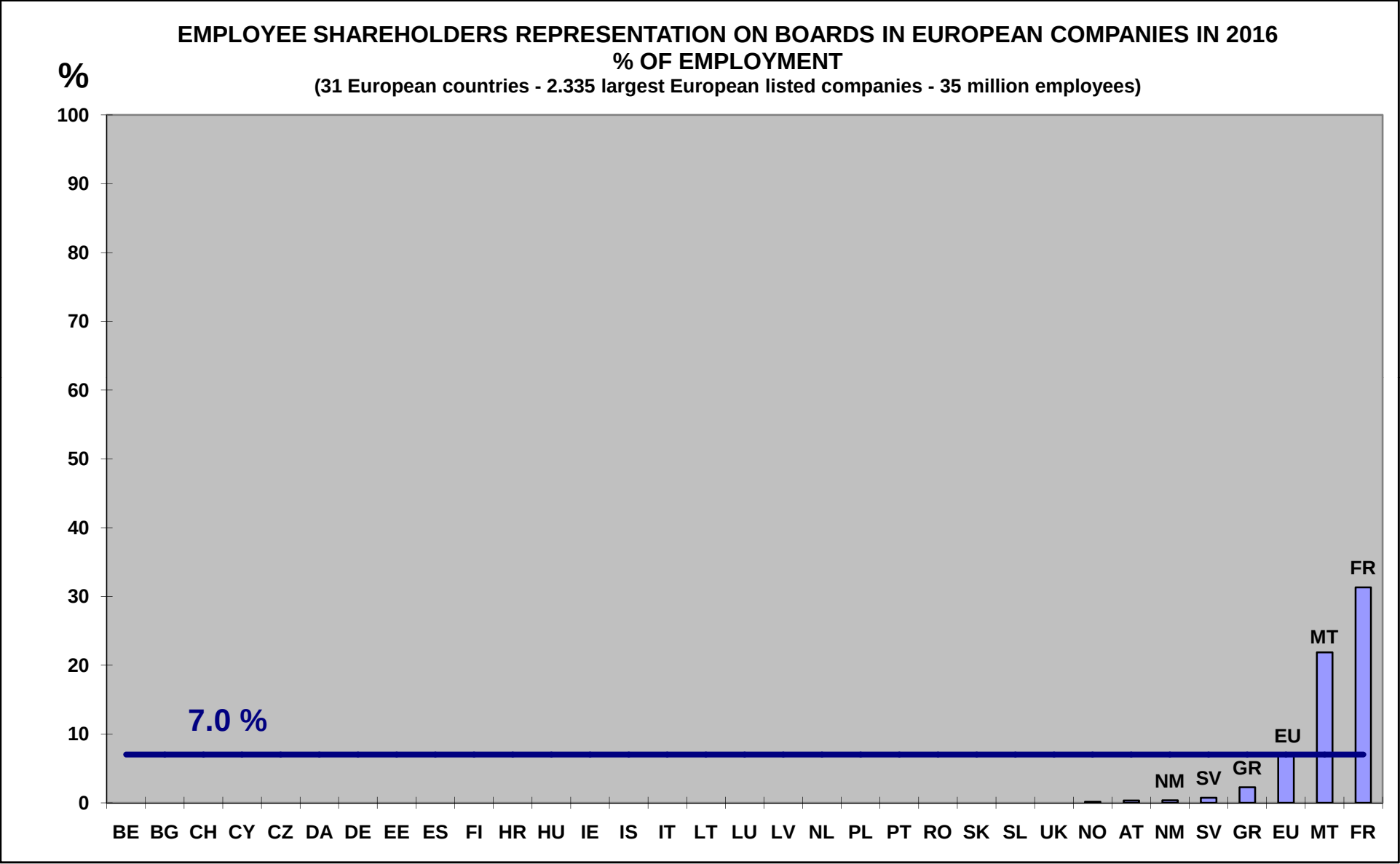


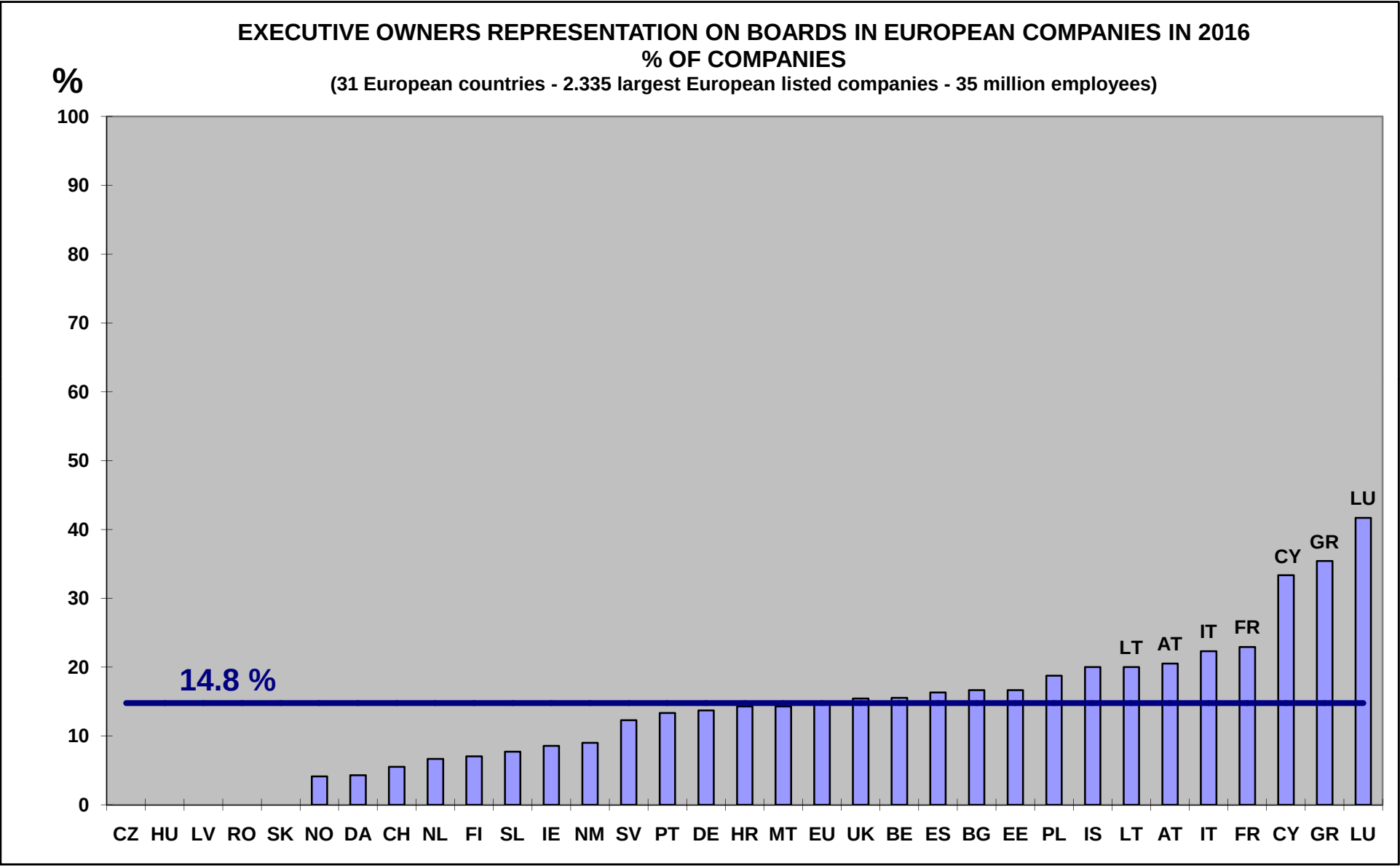


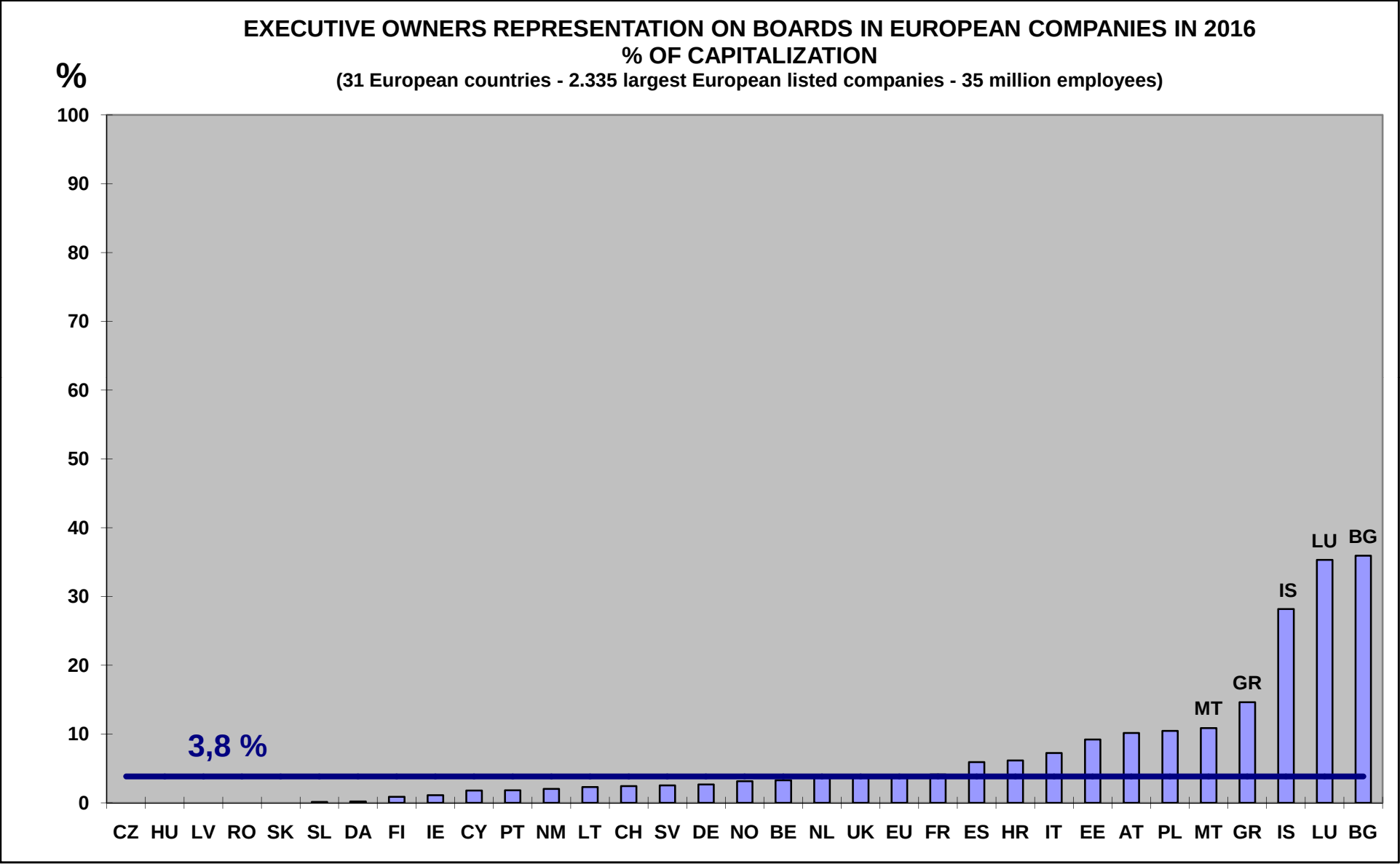


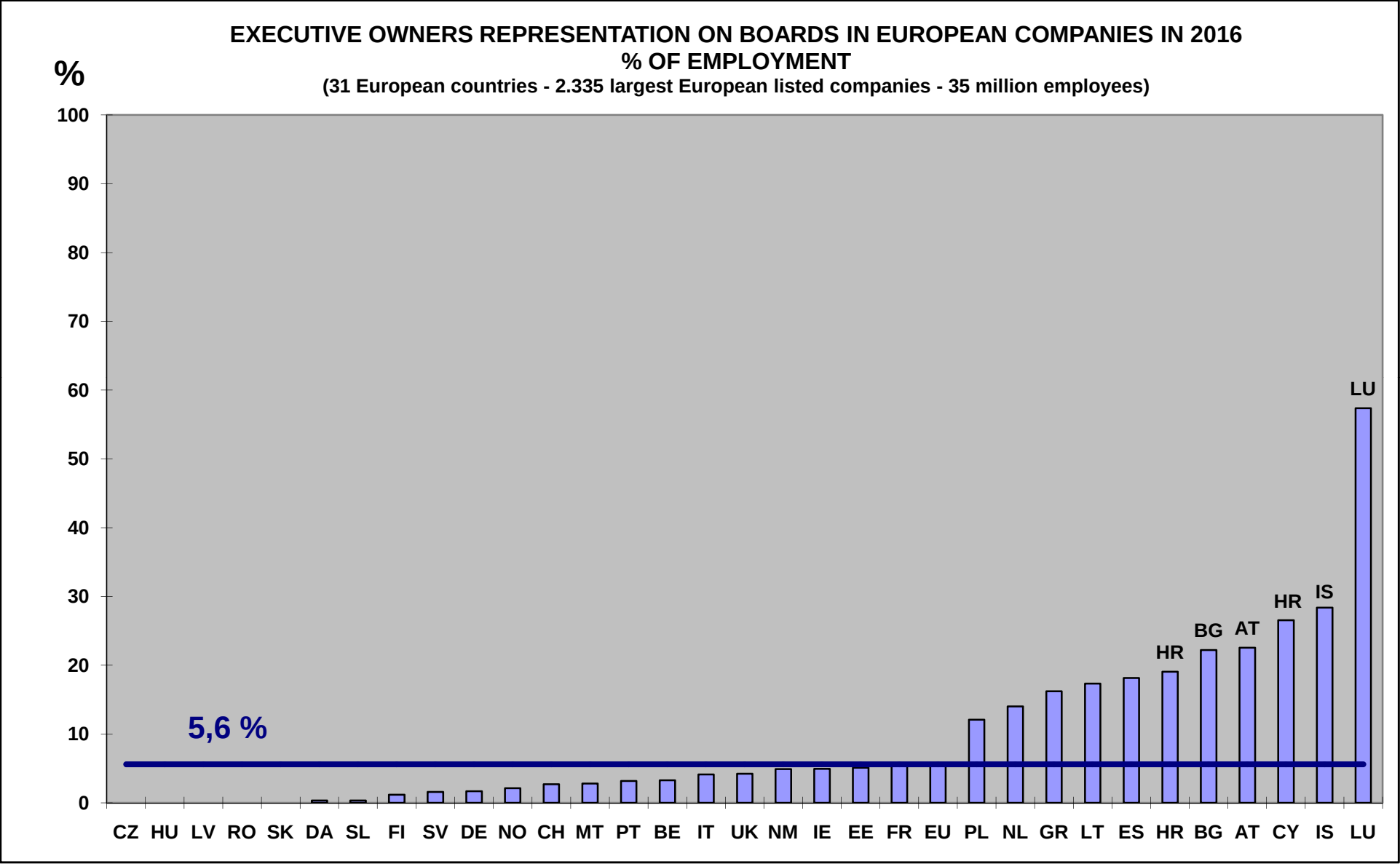


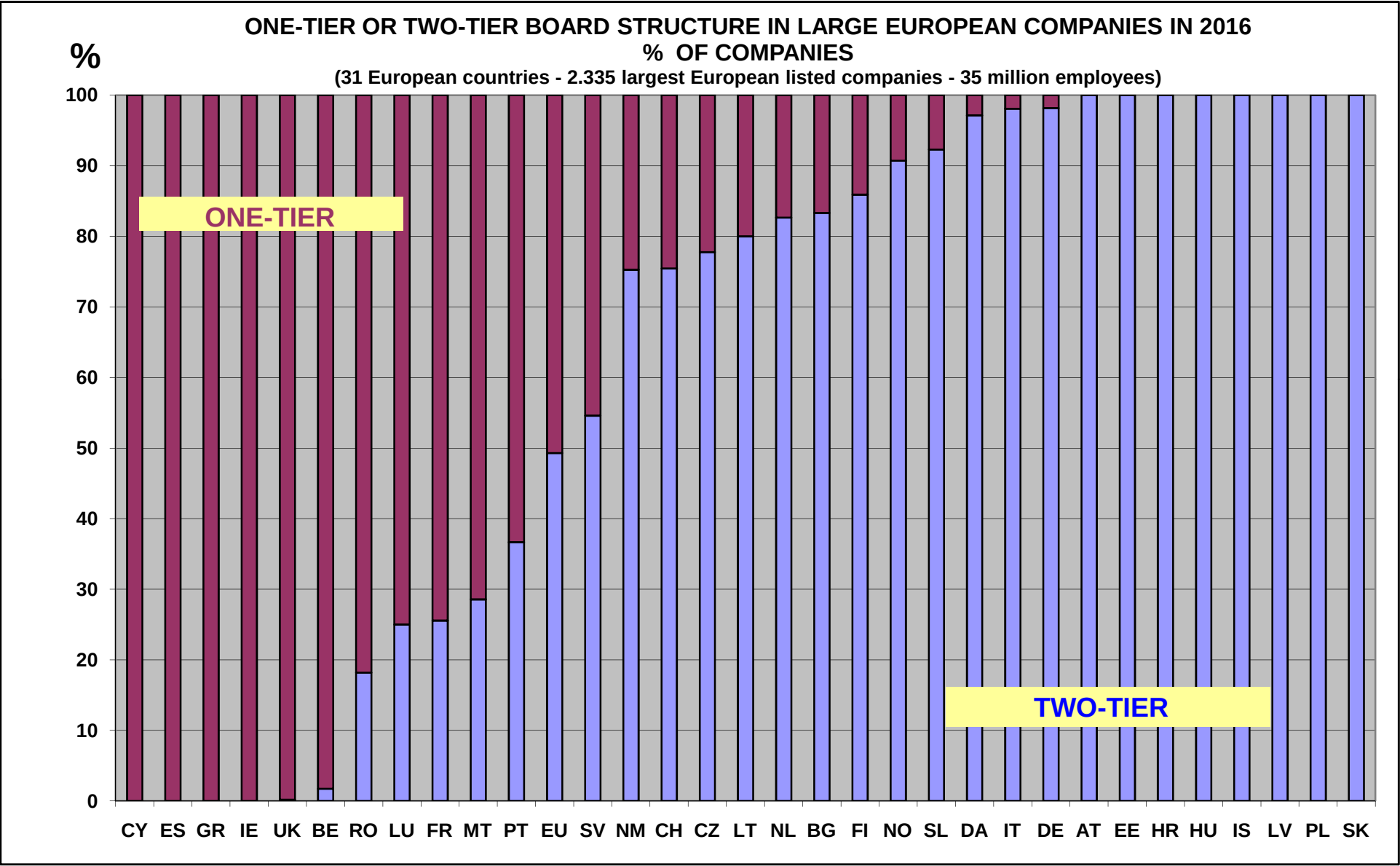


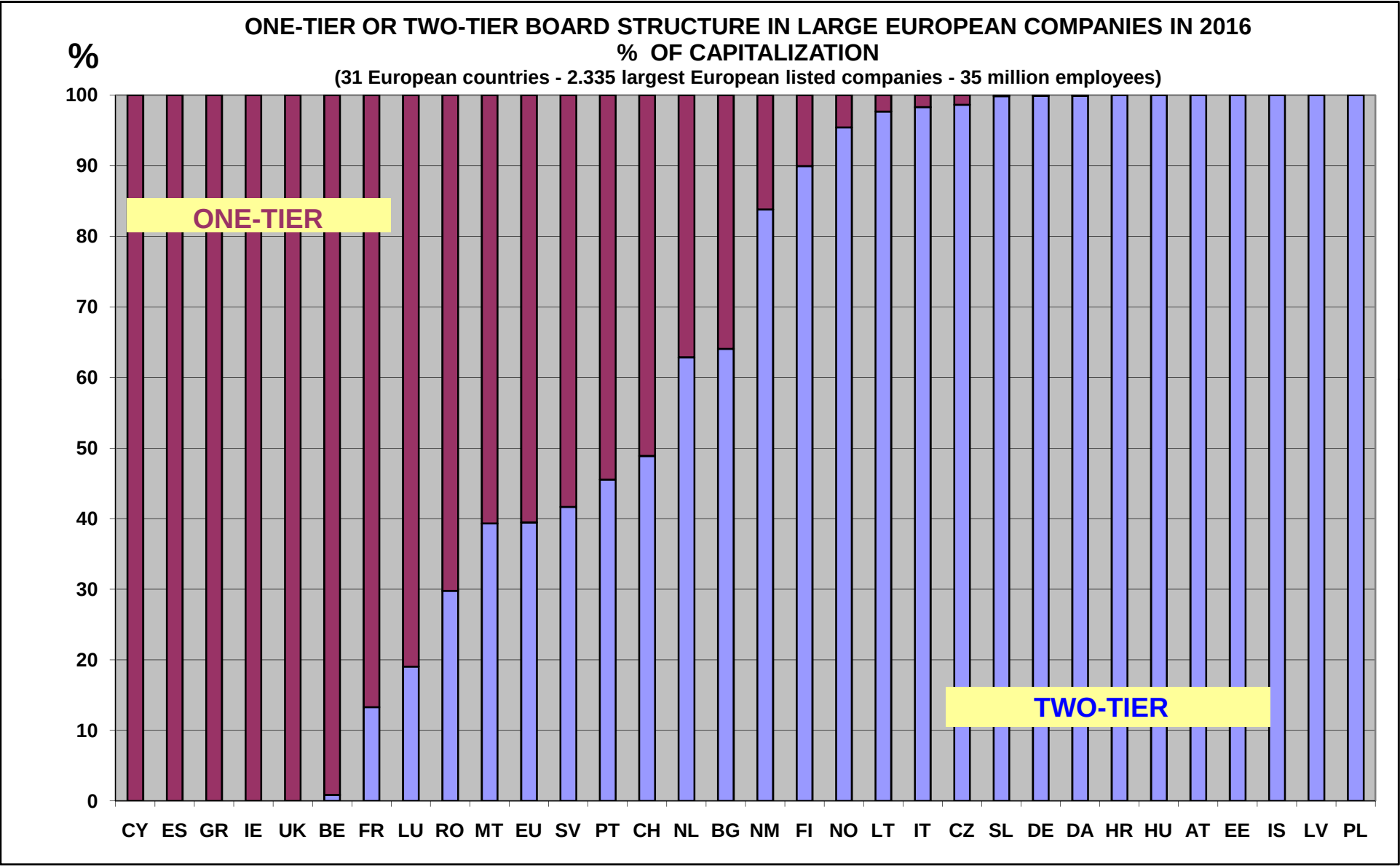


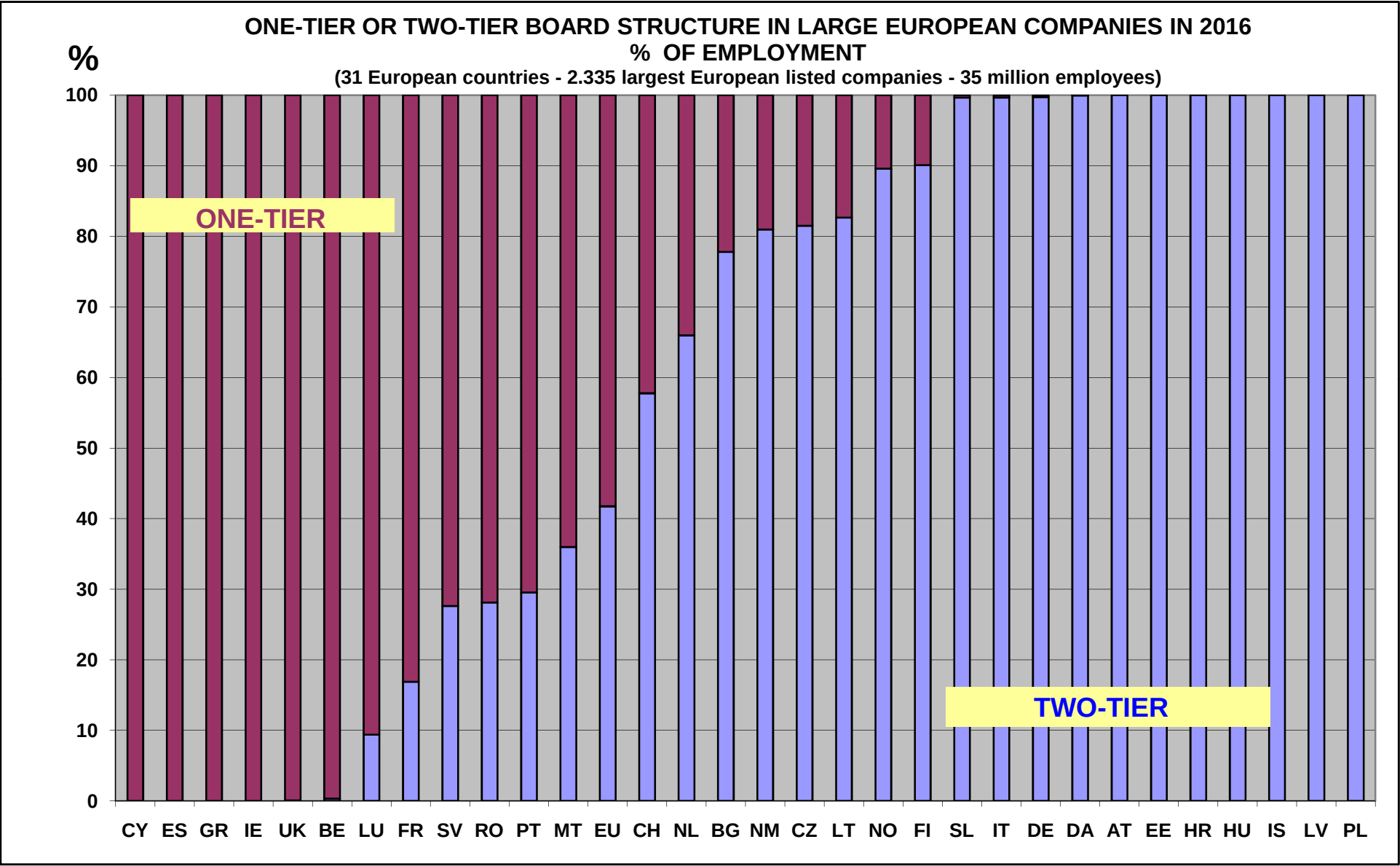












| EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2016 |                |                                                |                                   |                                           |                          |                          |                     |                                                |                                   |                                           |                          |                          |                 |                                                |                                   |                                           |                          |                          |
|--------------------------------------------------------------------------------------------|----------------|------------------------------------------------|-----------------------------------|-------------------------------------------|--------------------------|--------------------------|---------------------|------------------------------------------------|-----------------------------------|-------------------------------------------|--------------------------|--------------------------|-----------------|------------------------------------------------|-----------------------------------|-------------------------------------------|--------------------------|--------------------------|
| (31 European countries - 2.335 largest listed companies - 35,0 million employees)          |                |                                                |                                   |                                           |                          |                          |                     |                                                |                                   |                                           |                          |                          |                 |                                                |                                   |                                           |                          |                          |
|                                                                                            | % OF COMPANIES |                                                |                                   |                                           |                          |                          | % OF CAPITALIZATION |                                                |                                   |                                           |                          |                          | % OF EMPLOYMENT |                                                |                                   |                                           |                          |                          |
|                                                                                            | Companies      | Employee shareholders representation on Boards | Employee representation on Boards | Executive owners representation on Boards | One-tier Board structure | Two-tier Board structure | Capitalization      | Employee shareholders representation on Boards | Employee representation on Boards | Executive owners representation on Boards | One-tier Board structure | Two-tier Board structure | Employment      | Employee shareholders representation on Boards | Employee representation on Boards | Executive owners representation on Boards | One-tier Board structure | Two-tier Board structure |
| AT                                                                                         | 100,0          | 2,6                                            | 76,9                              | 20,5                                      | 0,0                      | 100,0                    | 100,0               | 1,6                                            | 92,0                              | 10,2                                      | 0,0                      | 100,0                    | 100,0           | 0,3                                            | 89,6                              | 22,5                                      | 0,0                      | 100,0                    |
| BE                                                                                         | 100,0          | 0,0                                            | 0,0                               | 15,5                                      | 98,3                     | 1,7                      | 100,0               | 0,0                                            | 0,0                               | 3,3                                       | 99,1                     | 0,9                      | 100,0           | 0,0                                            | 0,0                               | 3,3                                       | 99,7                     | 0,3                      |
| BG                                                                                         | 100,0          | 0,0                                            | 0,0                               | 16,7                                      | 16,7                     | 83,3                     | 100,0               | 0,0                                            | 0,0                               | 35,9                                      | 35,9                     | 64,1                     | 100,0           | 0,0                                            | 0,0                               | 22,2                                      | 22,2                     | 77,8                     |
| CH                                                                                         | 100,0          | 0,0                                            | 1,2                               | 5,5                                       | 24,5                     | 75,5                     | 100,0               | 0,0                                            | 2,0                               | 2,4                                       | 51,1                     | 48,9                     | 100,0           | 0,0                                            | 1,2                               | 2,7                                       | 42,2                     | 57,8                     |
| CY                                                                                         | 100,0          | 0,0                                            | 0,0                               | 33,3                                      | 100,0                    | 0,0                      | 100,0               | 0,0                                            | 0,0                               | 1,8                                       | 100,0                    | 0,0                      | 100,0           | 0,0                                            | 0,0                               | 26,5                                      | 100,0                    | 0,0                      |
| CZ                                                                                         | 100,0          | 0,0                                            | 33,3                              | 0,0                                       | 22,2                     | 77,8                     | 100,0               | 0,0                                            | 84,1                              | 0,0                                       | 1,3                      | 98,7                     | 100,0           | 0,0                                            | 62,8                              | 0,0                                       | 18,5                     | 81,5                     |
| DA                                                                                         | 100,0          | 0,0                                            | 71,4                              | 4,3                                       | 2,9                      | 97,1                     | 100,0               | 0,0                                            | 90,7                              | 0,2                                       | 0,1                      | 99,9                     | 100,0           | 0,0                                            | 94,6                              | 0,3                                       | 0,0                      | 100,0                    |
| DE                                                                                         | 100,0          | 0,0                                            | 62,6                              | 13,7                                      | 1,8                      | 98,2                     | 100,0               | 0,0                                            | 91,5                              | 2,7                                       | 0,1                      | 99,9                     | 100,0           | 0,0                                            | 94,9                              | 1,7                                       | 0,3                      | 99,7                     |
| EE                                                                                         | 100,0          | 0,0                                            | 0,0                               | 16,7                                      | 0,0                      | 100,0                    | 100,0               | 0,0                                            | 0,0                               | 9,2                                       | 0,0                      | 100,0                    | 100,0           | 0,0                                            | 0,0                               | 5,1                                       | 0,0                      | 100,0                    |
| ES                                                                                         | 100,0          | 0,0                                            | 1,0                               | 16,3                                      | 100,0                    | 0,0                      | 100,0               | 0,0                                            | 2,5                               | 5,9                                       | 100,0                    | 0,0                      | 100,0           | 0,0                                            | 1,7                               | 18,2                                      | 100,0                    | 0,0                      |
| FI                                                                                         | 100,0          | 0,0                                            | 9,9                               | 7,0                                       | 14,1                     | 85,9                     | 100,0               | 0,0                                            | 7,1                               | 0,9                                       | 10,0                     | 90,0                     | 100,0           | 0,0                                            | 11,2                              | 1,2                                       | 9,9                      | 90,1                     |
| FR                                                                                         | 100,0          | 12,4                                           | 37,2                              | 22,9                                      | 74,4                     | 25,6                     | 100,0               | 32,7                                           | 76,1                              | 4,1                                       | 86,7                     | 13,3                     | 100,0           | 31,3                                           | 64,4                              | 5,3                                       | 83,1                     | 16,9                     |
| GR                                                                                         | 100,0          | 2,1                                            | 18,8                              | 35,4                                      | 100,0                    | 0,0                      | 100,0               | 4,0                                            | 19,3                              | 14,6                                      | 100,0                    | 0,0                      | 100,0           | 2,3                                            | 27,3                              | 16,2                                      | 100,0                    | 0,0                      |
| HR                                                                                         | 100,0          | 0,0                                            | 35,7                              | 14,3                                      | 0,0                      | 100,0                    | 100,0               | 0,0                                            | 49,4                              | 6,1                                       | 0,0                      | 100,0                    | 100,0           | 0,0                                            | 47,9                              | 19,0                                      | 0,0                      | 100,0                    |
| HU                                                                                         | 100,0          | 0,0                                            | 83,3                              | 0,0                                       | 0,0                      | 100,0                    | 100,0               | 0,0                                            | 98,6                              | 0,0                                       | 0,0                      | 100,0                    | 100,0           | 0,0                                            | 99,0                              | 0,0                                       | 0,0                      | 100,0                    |
| IE                                                                                         | 100,0          | 0,0                                            | 0,0                               | 8,6                                       | 100,0                    | 0,0                      | 100,0               | 0,0                                            | 0,0                               | 1,1                                       | 100,0                    | 0,0                      | 100,0           | 0,0                                            | 0,0                               | 4,9                                       | 100,0                    | 0,0                      |
| IS                                                                                         | 100,0          | 0,0                                            | 0,0                               | 20,0                                      | 0,0                      | 100,0                    | 100,0               | 0,0                                            | 0,0                               | 28,2                                      | 0,0                      | 100,0                    | 100,0           | 0,0                                            | 0,0                               | 28,4                                      | 0,0                      | 100,0                    |
| IT                                                                                         | 100,0          | 0,0                                            | 0,0                               | 22,3                                      | 1,9                      | 98,1                     | 100,0               | 0,0                                            | 0,0                               | 7,2                                       | 1,7                      | 98,3                     | 100,0           | 0,0                                            | 0,0                               | 4,1                                       | 0,3                      | 99,7                     |
| LT                                                                                         | 100,0          | 0,0                                            | 0,0                               | 20,0                                      | 20,0                     | 80,0                     | 100,0               | 0,0                                            | 0,0                               | 2,3                                       | 2,3                      | 97,7                     | 100,0           | 0,0                                            | 0,0                               | 17,3                                      | 17,3                     | 82,7                     |
| LU                                                                                         | 100,0          | 0,0                                            | 0,0                               | 41,7                                      | 75,0                     | 25,0                     | 100,0               | 0,0                                            | 0,0                               | 35,3                                      | 81,0                     | 19,0                     | 100,0           | 0,0                                            | 0,0                               | 57,4                                      | 90,6                     | 9,4                      |
| LV                                                                                         | 100,0          | 0,0                                            | 0,0                               | 0,0                                       | 0,0                      | 100,0                    | 100,0               | 0,0                                            | 0,0                               | 0,0                                       | 0,0                      | 100,0                    | 100,0           | 0,0                                            | 0,0                               | 0,0                                       | 0,0                      | 100,0                    |
| MT                                                                                         | 100,0          | 14,3                                           | 14,3                              | 14,3                                      | 71,4                     | 28,6                     | 100,0               | 27,9                                           | 27,9                              | 10,9                                      | 60,7                     | 39,3                     | 100,0           | 21,9                                           | 21,9                              | 2,8                                       | 64,0                     | 36,0                     |
| NL                                                                                         | 100,0          | 0,0                                            | 2,7                               | 6,7                                       | 17,3                     | 82,7                     | 100,0               | 0,0                                            | 0,2                               | 3,7                                       | 37,1                     | 62,9                     | 100,0           | 0,0                                            | 0,3                               | 14,0                                      | 34,0                     | 66,0                     |
| NO                                                                                         | 100,0          | 2,1                                            | 50,5                              | 4,1                                       | 9,3                      | 90,7                     | 100,0               | 0,2                                            | 87,0                              | 3,1                                       | 4,6                      | 95,4                     | 100,0           | 0,1                                            | 72,1                              | 2,1                                       | 10,4                     | 89,6                     |
| PL                                                                                         | 100,0          | 0,0                                            | 9,4                               | 18,8                                      | 0,0                      | 100,0                    | 100,0               | 0,0                                            | 8,8                               | 10,5                                      | 0,0                      | 100,0                    | 100,0           | 0,0                                            | 21,0                              | 12,1                                      | 0,0                      | 100,0                    |
| PT                                                                                         | 100,0          | 0,0                                            | 0,0                               | 13,3                                      | 63,3                     | 36,7                     | 100,0               | 0,0                                            | 0,0                               | 1,8                                       | 54,5                     | 45,5                     | 100,0           | 0,0                                            | 0,0                               | 3,2                                       | 70,4                     | 29,6                     |
| RO                                                                                         | 100,0          | 0,0                                            | 0,0                               | 0,0                                       | 81,8                     | 18,2                     | 100,0               | 0,0                                            | 0,0                               | 0,0                                       | 70,2                     | 29,8                     | 100,0           | 0,0                                            | 0,0                               | 0,0                                       | 71,9                     | 28,1                     |
| SK                                                                                         | 100,0          | 0,0                                            | 100,0                             | 0,0                                       | 0,0                      | 100,0                    | 100,0               | 0,0                                            | 100,0                             | 0,0                                       | 0,0                      | 100,0                    | 100,0           | 0,0                                            | 100,0                             | 0,0                                       | 0,0                      | 100,0                    |
| SL                                                                                         | 100,0          | 0,0                                            | 92,3                              | 7,7                                       | 7,7                      | 92,3                     | 100,0               | 0,0                                            | 99,9                              | 0,1                                       | 0,1                      | 99,9                     | 100,0           | 0,0                                            | 99,7                              | 0,3                                       | 0,3                      | 99,7                     |
| SV                                                                                         | 100,0          | 0,6                                            | 47,9                              | 12,3                                      | 45,4                     | 54,6                     | 100,0               | 4,2                                            | 77,5                              | 2,5                                       | 58,3                     | 41,7                     | 100,0           | 0,7                                            | 84,2                              | 1,6                                       | 72,4                     | 27,6                     |
| UK                                                                                         | 100,0          | 0,0                                            | 0,2                               | 15,4                                      | 99,8                     | 0,2                      | 100,0               | 0,0                                            | 0,1                               | 3,8                                       | 100,0                    | 0,0                      | 100,0           | 0,0                                            | 1,4                               | 4,2                                       | 99,9                     | 0,1                      |
| EU                                                                                         | 100,0          | 1,7                                            | 21,7                              | 14,8                                      | 50,7                     | 49,3                     | 100,0               | 5,3                                            | 33,7                              | 3,8                                       | 60,5                     | 39,5                     | 100,0           | 7,0                                            | 39,8                              | 5,6                                       | 58,2                     | 41,8                     |
| 13 NMS - PL*                                                                               | 100,0          | 1,1                                            | 36,0                              | 9,0                                       | 24,7                     | 75,3                     | 100,0               | 1,2                                            | 59,6                              | 2,0                                       | 16,2                     | 83,8                     | 100,0           | 0,4                                            | 56,1                              | 4,9                                       | 19,0                     | 81,0                     |

\* "New" Member States except Poland

| EMPLOYEE REPRESENTATION ON BOARDS AND BOARD STRUCTURE IN EUROPEAN LISTED COMPANIES IN 2016 |           |                                                |                                   |                                           |                          |                          |                |                                                |                                   |                                           |                          |                          |            |                                                |                                   |                                           |                          |                          |
|--------------------------------------------------------------------------------------------|-----------|------------------------------------------------|-----------------------------------|-------------------------------------------|--------------------------|--------------------------|----------------|------------------------------------------------|-----------------------------------|-------------------------------------------|--------------------------|--------------------------|------------|------------------------------------------------|-----------------------------------|-------------------------------------------|--------------------------|--------------------------|
| (31 European countries - 2.335 largest listed companies - 35,0 million employees)          |           |                                                |                                   |                                           |                          |                          |                |                                                |                                   |                                           |                          |                          |            |                                                |                                   |                                           |                          |                          |
|                                                                                            | COMPANIES |                                                |                                   |                                           |                          |                          | CAPITALIZATION |                                                |                                   |                                           |                          |                          | EMPLOYMENT |                                                |                                   |                                           |                          |                          |
|                                                                                            | Companies | Employee shareholders representation on Boards | Employee representation on Boards | Executive owners representation on Boards | One-tier Board structure | Two-tier Board structure | Capitalization | Employee shareholders representation on Boards | Employee representation on Boards | Executive owners representation on Boards | One-tier Board structure | Two-tier Board structure | Employment | Employee shareholders representation on Boards | Employee representation on Boards | Executive owners representation on Boards | One-tier Board structure | Two-tier Board structure |
| AT                                                                                         | 39        | 1                                              | 30                                | 8                                         | 0                        | 39                       | 71.333 €       | 1.128 €                                        | 65.607 €                          | 7.244 €                                   | 0 €                      | 71.333 €                 | 500.653    | 1.704                                          | 448.720                           | 112.838                                   | 0                        | 500.653                  |
| BE                                                                                         | 58        | 0                                              | 0                                 | 9                                         | 57                       | 1                        | 319.846 €      | 0 €                                            | 0 €                               | 10.432 €                                  | 317.114 €                | 2.732 €                  | 644.053    | 0                                              | 0                                 | 21.000                                    | 641.869                  | 2.184                    |
| BG                                                                                         | 6         | 0                                              | 0                                 | 1                                         | 1                        | 5                        | 525            | 0€                                             | 0€                                | 189€                                      | 189€                     | 337€                     | 19.181     | 0                                              | 0                                 | 4.258                                     | 4.258                    | 14.923                   |
| CH                                                                                         | 163       | 0                                              | 2                                 | 9                                         | 40                       | 123                      | 1.194.670 €    | 0 €                                            | 23.345 €                          | 29.062 €                                  | 610.603 €                | 584.068 €                | 1.902.552  | 0                                              | 22.475                            | 51.371                                    | 803.440                  | 1.099.112                |
| CY                                                                                         | 3         | 0                                              | 0                                 | 1                                         | 3                        | 0                        | 1.613 €        | 0 €                                            | 0 €                               | 29 €                                      | 1.613 €                  | 0 €                      | 8.384      | 0                                              | 0                                 | 2.224                                     | 8.384                    | 0                        |
| CZ                                                                                         | 9         | 0                                              | 3                                 | 0                                         | 2                        | 7                        | 21.469 €       | 0 €                                            | 18.065 €                          | 0 €                                       | 288 €                    | 21.181 €                 | 60.716     | 0                                              | 38.160                            | 0                                         | 11.231                   | 49.485                   |
| DA                                                                                         | 70        | 0                                              | 50                                | 3                                         | 2                        | 68                       | 304.695 €      | 0 €                                            | 276.363 €                         | 528 €                                     | 244 €                    | 304.451 €                | 927.672    | 0                                              | 877.340                           | 3.062                                     | 200                      | 927.472                  |
| DE                                                                                         | 219       | 0                                              | 137                               | 30                                        | 4                        | 215                      | 1.345.469 €    | 0 €                                            | 1.230.897 €                       | 35.682 €                                  | 1.347 €                  | 1.344.122 €              | 5.666.562  | 0                                              | 5.377.417                         | 95.490                                    | 15.136                   | 5.651.426                |
| EE                                                                                         | 6         | 0                                              | 0                                 | 1                                         | 0                        | 6                        | 1.733 €        | 0 €                                            | 0 €                               | 159 €                                     | 0 €                      | 1.733 €                  | 15.483     | 0                                              | 0                                 | 791                                       | 0                        | 15.483                   |
| ES                                                                                         | 98        | 0                                              | 1                                 | 16                                        | 98                       | 0                        | 549.128 €      | 0 €                                            | 13.908 €                          | 32.474 €                                  | 549.128 €                | 0 €                      | 1.896.433  | 0                                              | 32.242                            | 344.304                                   | 1.896.433                | 0                        |
| FI                                                                                         | 71        | 0                                              | 7                                 | 5                                         | 10                       | 61                       | 168.628 €      | 0 €                                            | 12.026 €                          | 1.485 €                                   | 16.926 €                 | 151.702 €                | 488.479    | 0                                              | 54.626                            | 5.717                                     | 48.352                   | 440.127                  |
| FR                                                                                         | 266       | 33                                             | 99                                | 61                                        | 198                      | 68                       | 1.573.483 €    | 515.048 €                                      | 1.198.091 €                       | 64.770 €                                  | 1.364.426 €              | 209.057 €                | 7.696.490  | 2.411.336                                      | 4.957.986                         | 411.531                                   | 6.396.915                | 1.299.575                |
| GR                                                                                         | 48        | 1                                              | 9                                 | 17                                        | 48                       | 0                        | 38.626 €       | 1.557 €                                        | 7.454 €                           | 5.649 €                                   | 38.626 €                 | 0 €                      | 251.192    | 5.654                                          | 68.509                            | 40.718                                    | 251.192                  | 0                        |
| HR                                                                                         | 14        | 0                                              | 5                                 | 2                                         | 0                        | 14                       | 11.731 €       | 0 €                                            | 5.791 €                           | 720 €                                     | 0 €                      | 11.731 €                 | 56.194     | 0                                              | 26.925                            | 10.703                                    | 0                        | 56.194                   |
| HU                                                                                         | 6         | 0                                              | 5                                 | 0                                         | 0                        | 6                        | 11.032 €       | 0 €                                            | 10.881 €                          | 0 €                                       | 0 €                      | 11.032 €                 | 87.619     | 0                                              | 86.755                            | 0                                         | 0                        | 87.619                   |
| IE                                                                                         | 35        | 0                                              | 0                                 | 3                                         | 35                       | 0                        | 129.861 €      | 0 €                                            | 0 €                               | 1.443 €                                   | 129.861 €                | 0 €                      | 283.483    | 0                                              | 0                                 | 13.994                                    | 283.483                  | 0                        |
| IS                                                                                         | 5         | 0                                              | 0                                 | 1                                         | 0                        | 5                        | 4.818 €        | 0 €                                            | 0 €                               | 1.357 €                                   | 0 €                      | 4.818 €                  | 13.698     | 0                                              | 0                                 | 3.886                                     | 0                        | 13.698                   |
| IT                                                                                         | 157       | 0                                              | 0                                 | 35                                        | 3                        | 154                      | 456.521 €      | 0 €                                            | 0 €                               | 33.027 €                                  | 7.709 €                  | 448.812 €                | 1.705.247  | 0                                              | 0                                 | 70.400                                    | 5.252                    | 1.699.995                |
| LT                                                                                         | 5         | 0                                              | 0                                 | 1                                         | 1                        | 4                        | 2.138 €        | 0 €                                            | 0 €                               | 49 €                                      | 49 €                     | 2.089 €                  | 9.474      | 0                                              | 0                                 | 1.643                                     | 1.643                    | 7.831                    |
| LU                                                                                         | 12        | 0                                              | 0                                 | 5                                         | 9                        | 3                        | 56.889 €       | 0 €                                            | 0 €                               | 20.089 €                                  | 46.059 €                 | 10.830 €                 | 121.987    | 0                                              | 0                                 | 69.967                                    | 110.525                  | 11.462                   |
| LV                                                                                         | 3         | 0                                              | 0                                 | 0                                         | 0                        | 3                        | 820            | 0€                                             | 0€                                | 0€                                        | 0€                       | 820€                     | 2.484      | 0                                              | 0                                 | 0                                         | 0                        | 2.484                    |
| MT                                                                                         | 7         | 1                                              | 1                                 | 1                                         | 5                        | 2                        | 3.137 €        | 874 €                                          | 874 €                             | 341 €                                     | 1.903 €                  | 1.233 €                  | 6.731      | 1.472                                          | 1.472                             | 188                                       | 4.309                    | 2.422                    |
| NL                                                                                         | 75        | 0                                              | 2                                 | 5                                         | 13                       | 62                       | 493.348 €      | 0 €                                            | 1.171 €                           | 18.221 €                                  | 183.248 €                | 310.099 €                | 1.770.749  | 0                                              | 4.795                             | 248.021                                   | 602.643                  | 1.168.106                |
| NO                                                                                         | 97        | 2                                              | 49                                | 4                                         | 9                        | 88                       | 184.228 €      | 290 €                                          | 160.345 €                         | 5.795 €                                   | 8.385 €                  | 175.842 €                | 326.456    | 467                                            | 235.455                           | 6.961                                     | 33.978                   | 292.478                  |
| PL                                                                                         | 96        | 0                                              | 9                                 | 18                                        | 0                        | 96                       | 100.463 €      | 0 €                                            | 8.819 €                           | 10.504 €                                  | 0 €                      | 100.463 €                | 631.510    | 0                                              | 132.721                           | 76.264                                    | 0                        | 631.510                  |
| PT                                                                                         | 30        | 0                                              | 0                                 | 4                                         | 19                       | 11                       | 50.412 €       | 0 €                                            | 0 €                               | 910 €                                     | 27.461 €                 | 22.952 €                 | 282.750    | 0                                              | 0                                 | 8.983                                     | 199.184                  | 83.566                   |
| RO                                                                                         | 11        | 0                                              | 0                                 | 0                                         | 9                        | 2                        | 11.209 €       | 0 €                                            | 0 €                               | 0 €                                       | 7.872 €                  | 3.337 €                  | 66.692     | 0                                              | 0                                 | 0                                         | 47.933                   | 18.759                   |
| SK                                                                                         | 6         | 0                                              | 6                                 | 0                                         | 0                        | 6                        | 3.191 €        | 0 €                                            | 3.191 €                           | 0 €                                       | 0 €                      | 3.191 €                  | 13.505     | 0                                              | 13.505                            | 0                                         | 0                        | 13.505                   |
| SL                                                                                         | 13        | 0                                              | 12                                | 1                                         | 1                        | 12                       | 5.093 €        | 0 €                                            | 5.087 €                           | 6 €                                       | 6 €                      | 5.087 €                  | 63.599     | 0                                              | 63.387                            | 212                                       | 212                      | 63.387                   |
| SV                                                                                         | 163       | 1                                              | 78                                | 20                                        | 74                       | 89                       | 484.766 €      | 20.300 €                                       | 375.584 €                         | 12.205 €                                  | 282.785 €                | 201.982 €                | 1.622.227  | 11.819                                         | 1.365.807                         | 25.422                                    | 1.174.167                | 448.060                  |
| UK                                                                                         | 544       | 0                                              | 1                                 | 84                                        | 543                      | 1                        | 2.546.105 €    | 0 €                                            | 1.526 €                           | 97.609 €                                  | 2.546.074 €              | 31 €                     | 7.838.652  | 0                                              | 108.624                           | 330.144                                   | 7.833.981                | 4.671                    |
| EU                                                                                         | 2.335     | 39                                             | 506                               | 345                                       | 1.184                    | 1.151                    | 10.146.980 €   | 539.197 €                                      | 3.419.024 €                       | 389.980 €                                 | 6.141.916 €              | 4.005.064 €              | 34.980.908 | 2.432.452                                      | 13.916.922                        | 1.960.091                                 | 20.374.721               | 14.606.187               |
| 13 NMS - PL*                                                                               | 89        | 1                                              | 32                                | 8                                         | 22                       | 67                       | 73.690 €       | 874 €                                          | 43.888 €                          | 1.494 €                                   | 11.921 €                 | 61.769 €                 | 410.062    | 1.472                                          | 230.204                           | 20.019                                    | 77.970                   | 332.092                  |

\* "New" Member States except Poland

Table 28: Profit-sharing in European listed companies in 2016

|                                             | COMPANIES |        | EMPLOYMENT |        | CAPITALIZATION |        |
|---------------------------------------------|-----------|--------|------------|--------|----------------|--------|
|                                             | Number    | %      | Million    | %      | Billion €      | %      |
| <b>TOTAL</b>                                | 2.335     | 100,0% | 35,0       | 100,0% | 10.147 €       | 100,0% |
| <b><u>COMPANIES WITH PROFIT SHARING</u></b> |           |        |            |        |                |        |
| in Europe                                   | 388       | 16,6%  | 11,4       | 32,6%  | 2.684 €        | 26,5%  |
| idem except France                          | 161       | 6,9%   | 3,9        | 11,3%  | 1.142 €        | 11,3%  |

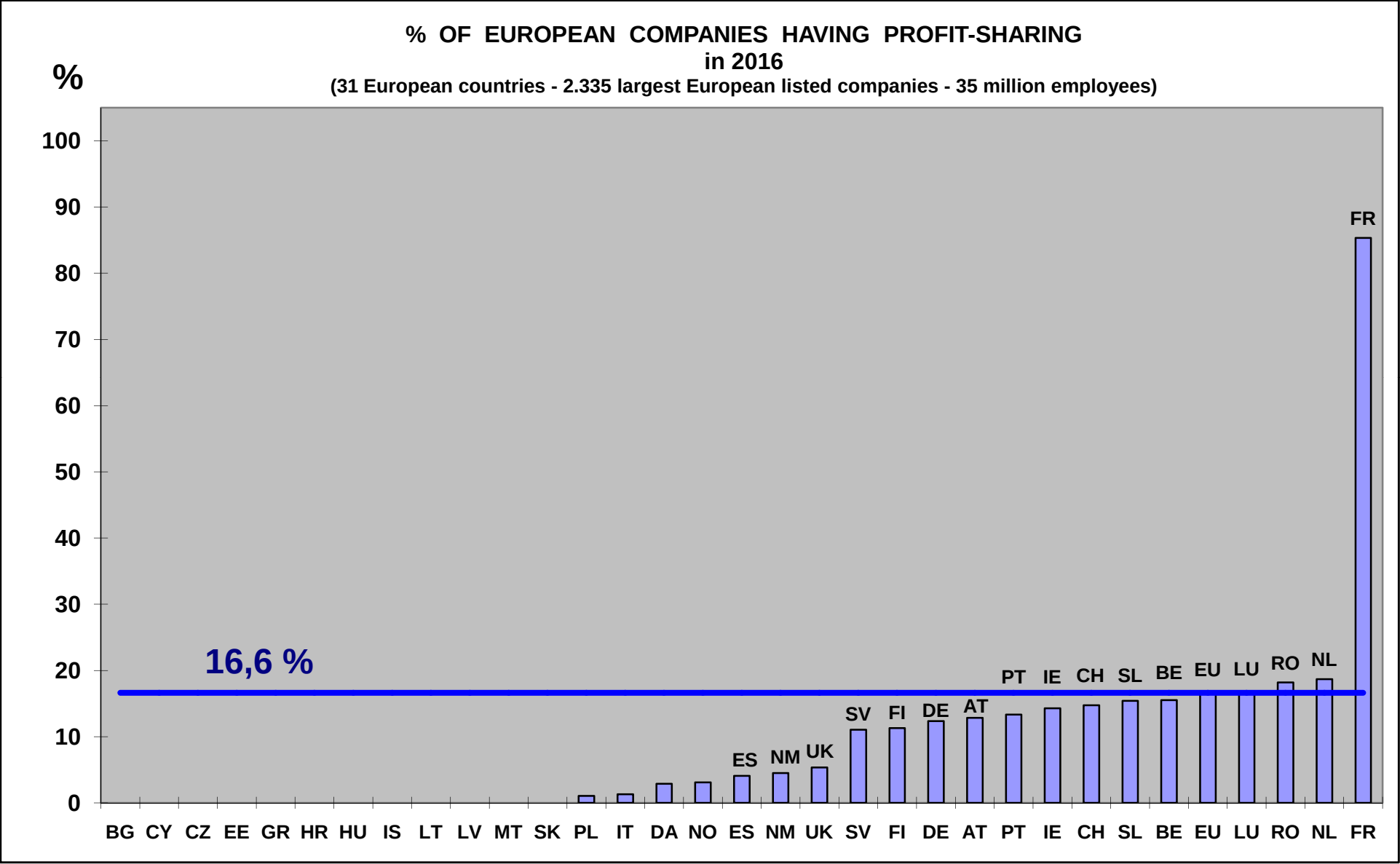
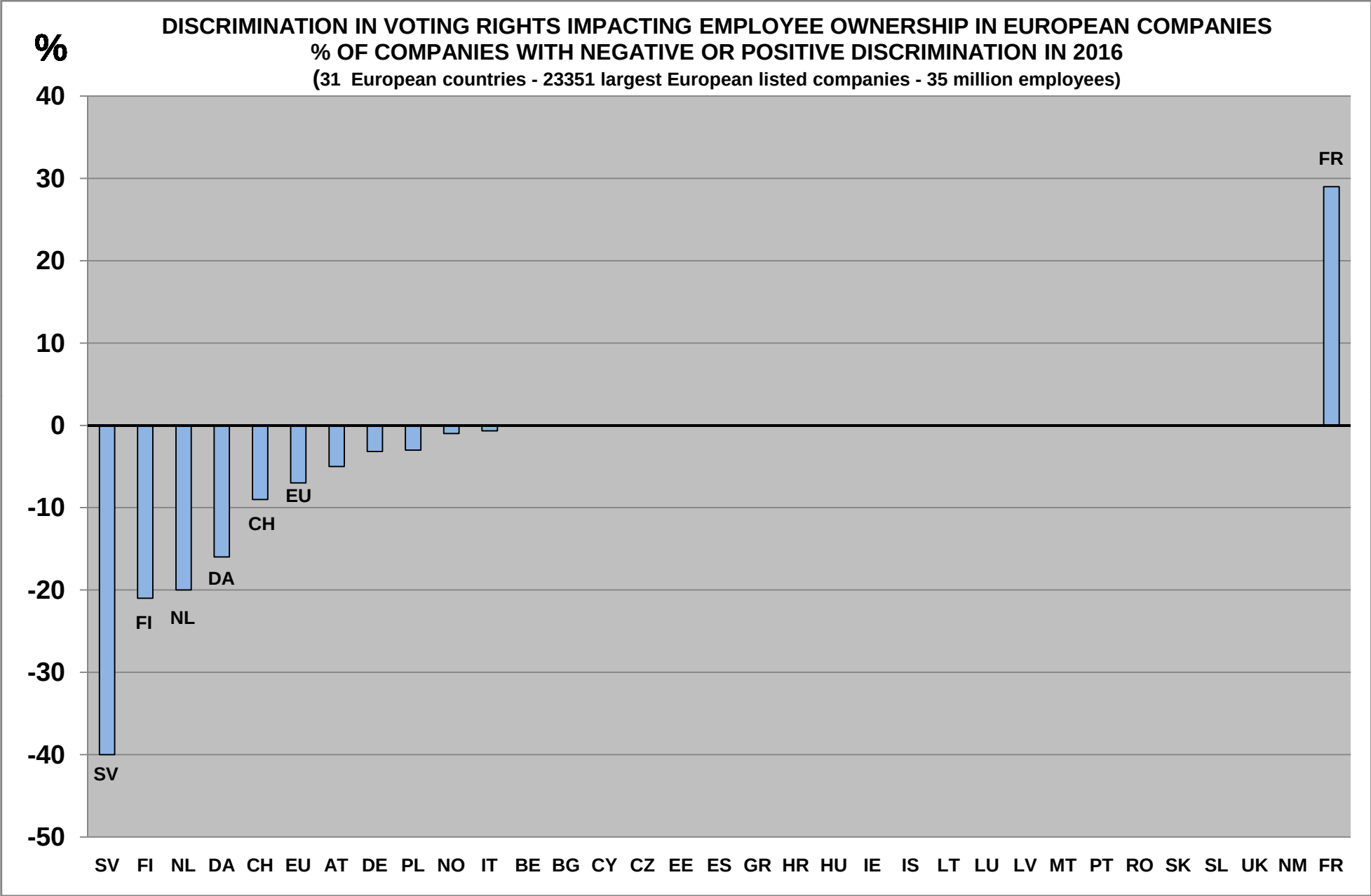


Table 29: Profit-sharing in European listed companies in 2016

| PROFIT-SHARING IN EUROPEAN LISTED COMPANIES IN 2015 |              |                               |                               |                               |                               |                               |                                                                 |
|-----------------------------------------------------|--------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-----------------------------------------------------------------|
| Countries                                           | Companies    | Companies with profit-sharing | Companies with profit-sharing | Companies with profit-sharing | Companies with profit-sharing | Companies with profit-sharing | For comparison: Companies having employee share plans % in 2016 |
|                                                     | Number       | Number                        | % in 2016                     | % in 2015                     | % in 2014                     | % in 2013                     |                                                                 |
| AT                                                  | 39           | 5                             | 12,8%                         | 15,4%                         | 15,4%                         | 15,4%                         | 64,1%                                                           |
| BE                                                  | 58           | 9                             | 15,5%                         | 17,2%                         | 13,8%                         | 13,8%                         | 87,9%                                                           |
| BG                                                  | 6            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                                                            |
| CH                                                  | 163          | 24                            | 14,7%                         | 12,3%                         | 12,9%                         | 11,0%                         | 87,7%                                                           |
| CY                                                  | 3            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 100,0%                                                          |
| CZ                                                  | 9            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 77,8%                                                           |
| DA                                                  | 70           | 2                             | 2,9%                          | 2,9%                          | 2,9%                          | 2,9%                          | 90,0%                                                           |
| DE                                                  | 219          | 27                            | 12,3%                         | 11,0%                         | 11,0%                         | 11,4%                         | 79,0%                                                           |
| EE                                                  | 6            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 50,0%                                                           |
| ES                                                  | 98           | 4                             | 4,1%                          | 5,1%                          | 4,1%                          | 3,1%                          | 58,2%                                                           |
| FI                                                  | 71           | 8                             | 11,3%                         | 11,3%                         | 11,3%                         | 11,3%                         | 95,8%                                                           |
| FR                                                  | 266          | 227                           | 85,3%                         | 85,3%                         | 86,1%                         | 85,7%                         | 96,2%                                                           |
| GR                                                  | 48           | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 64,6%                                                           |
| HR                                                  | 14           | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 64,3%                                                           |
| HU                                                  | 6            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 16,7%                         | 100,0%                                                          |
| IE                                                  | 35           | 5                             | 14,3%                         | 14,3%                         | 14,3%                         | 14,3%                         | 97,1%                                                           |
| IS                                                  | 5            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 100,0%                                                          |
| IT                                                  | 157          | 2                             | 1,3%                          | 1,3%                          | 1,9%                          | 0,6%                          | 70,1%                                                           |
| LT                                                  | 5            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                                                            |
| LU                                                  | 12           | 2                             | 16,7%                         | 16,7%                         | 16,7%                         | 16,7%                         | 91,7%                                                           |
| LV                                                  | 3            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 33,3%                                                           |
| MT                                                  | 7            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 71,4%                                                           |
| NL                                                  | 75           | 14                            | 18,7%                         | 16,0%                         | 16,0%                         | 14,7%                         | 96,0%                                                           |
| NO                                                  | 97           | 3                             | 3,1%                          | 5,2%                          | 6,2%                          | 6,2%                          | 90,7%                                                           |
| PL                                                  | 96           | 1                             | 1,0%                          | 1,0%                          | 1,0%                          | 1,0%                          | 60,4%                                                           |
| PT                                                  | 30           | 4                             | 13,3%                         | 10,0%                         | 10,0%                         | 10,0%                         | 50,0%                                                           |
| RO                                                  | 11           | 2                             | 18,2%                         | 9,1%                          | 0,0%                          | 0,0%                          | 27,3%                                                           |
| SK                                                  | 6            | 0                             | 0,0%                          | 0,0%                          | 0,0%                          | 0,0%                          | 16,7%                                                           |
| SL                                                  | 13           | 2                             | 15,4%                         | 15,4%                         | 7,7%                          | 7,7%                          | 53,8%                                                           |
| SV                                                  | 163          | 18                            | 11,0%                         | 10,4%                         | 11,7%                         | 11,7%                         | 86,5%                                                           |
| UK                                                  | 544          | 29                            | 5,3%                          | 5,5%                          | 5,0%                          | 3,5%                          | 99,1%                                                           |
| <b>31 COUNTRIES</b>                                 | <b>2.335</b> | <b>388</b>                    | <b>16,6%</b>                  | <b>16,4%</b>                  | <b>16,3%</b>                  | <b>15,7%</b>                  | <b>85,0%</b>                                                    |
| <b>13 NMS - PL (*)</b>                              | <b>89</b>    | <b>4</b>                      | <b>4,5%</b>                   | <b>3,4%</b>                   | <b>1,1%</b>                   | <b>2,2%</b>                   | <b>50,6%</b>                                                    |

(\*) "New" Member States except Poland



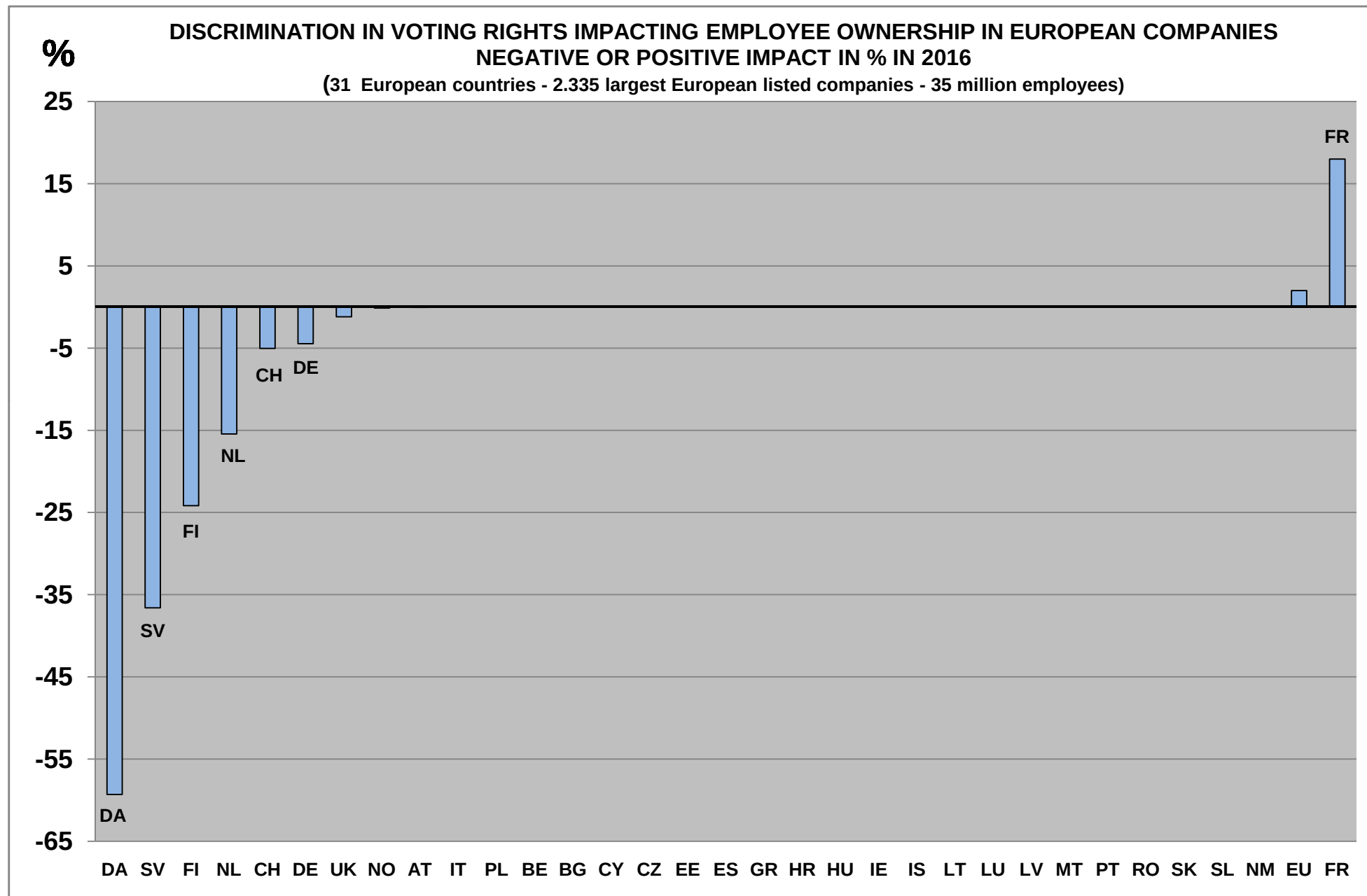


Table 30: Discriminations in voting rights impacting employee share ownership in Europe in 2016

| DISCRIMINATIONS IN VOTING RIGHTS IMPACTING EMPLOYEE SHARE OWNERSHIP IN EUROPE IN 2016 |                  |                                               |           |                                               |           |                                    |                                   |                                   |
|---------------------------------------------------------------------------------------|------------------|-----------------------------------------------|-----------|-----------------------------------------------|-----------|------------------------------------|-----------------------------------|-----------------------------------|
| Countries                                                                             | Listed companies | Listed companies with positive discrimination |           | Listed companies with negative discrimination |           | Impact on employee share ownership | Employees undergoing              |                                   |
|                                                                                       | Number           | Number                                        | %         | Number                                        | %         | in %<br>%                          | Positive discrimination<br>Number | Negative discrimination<br>Number |
| AT                                                                                    | 39               | 1                                             | 3%        | 2                                             | 5%        | 0%                                 | 2.025                             | 2.277                             |
| BE                                                                                    | 58               | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| BG                                                                                    | 6                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| CH                                                                                    | 163              | 1                                             | 1%        | 15                                            | 9%        | -5%                                | 36.313                            | 179.204                           |
| CY                                                                                    | 3                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| CZ                                                                                    | 9                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| DA                                                                                    | 70               | 0                                             | 0%        | 11                                            | 16%       | -59%                               | 0                                 | 216.307                           |
| DE                                                                                    | 219              | 0                                             | 0%        | 6                                             | 3%        | -4%                                | 0                                 | 203.367                           |
| EE                                                                                    | 6                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| ES                                                                                    | 98               | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| FI                                                                                    | 71               | 1                                             | 1%        | 15                                            | 21%       | -24%                               | 101                               | 147.566                           |
| FR                                                                                    | 266              | 76                                            | 29%       | 19                                            | 7%        | +18%                               | 4.283.664                         | 229.761                           |
| GR                                                                                    | 48               | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| HR                                                                                    | 14               | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| HU                                                                                    | 6                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| IE                                                                                    | 35               | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| IS                                                                                    | 5                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| IT                                                                                    | 157              | 0                                             | 0%        | 1                                             | 1%        | 0%                                 | 0                                 | 9.738                             |
| LT                                                                                    | 5                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| LU                                                                                    | 12               | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| LV                                                                                    | 3                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| MT                                                                                    | 7                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| NL                                                                                    | 75               | 2                                             | 3%        | 15                                            | 20%       | -15%                               | 39.115                            | 253.291                           |
| NO                                                                                    | 97               | 0                                             | 0%        | 1                                             | 1%        | 0%                                 | 0                                 | 5.951                             |
| PL                                                                                    | 96               | 0                                             | 0%        | 3                                             | 3%        | 0%                                 | 0                                 | 5.484                             |
| PT                                                                                    | 30               | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| RO                                                                                    | 11               | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| SK                                                                                    | 6                | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| SL                                                                                    | 13               | 0                                             | 0%        | 0                                             | 0%        | 0%                                 | 0                                 | 0                                 |
| SV                                                                                    | 163              | 1                                             | 1%        | 66                                            | 40%       | -37%                               | 748                               | 1.109.953                         |
| UK                                                                                    | 544              | 0                                             | 0%        | 2                                             | 0%        | -1%                                | 0                                 | 10.706                            |
| <b>31 COUNTRIES</b>                                                                   | <b>2.335</b>     | <b>82</b>                                     | <b>4%</b> | <b>156</b>                                    | <b>7%</b> | <b>+2%</b>                         | <b>4.361.966</b>                  | <b>2.373.605</b>                  |
| <b>13 NMS - PL (*)</b>                                                                | <b>89</b>        | <b>0</b>                                      | <b>0%</b> | <b>0</b>                                      | <b>0%</b> | <b>0%</b>                          | <b>0</b>                          | <b>0</b>                          |

(\*) "New" Member States except Poland

LES ENTREPRISES COTÉES  
ET  
LES ENTREPRISES NON-COTÉES  
DÉTENUES MAJORITAIREMENT  
PAR LES SALARIÉS

## **ENTREPRISES COTEES ET ENTREPRISES NON-COTEES CONTROLEES PAR LES SALARIES**

- Il a parfois été affirmé que les entreprises non-cotées contrôlées par leurs salariés auraient mieux résisté à la crise européenne que les entreprises cotées en bourse.

Grâce à la base de données EFES, on dispose d'une information pratiquement exhaustive sur toutes les entreprises cotées européennes et sur presque toutes les grandes entreprises non-cotées contrôlées majoritairement par leurs salariés en Europe.

La comparaison systématique des deux groupes apporte une information plus complète sur la résilience supposée des unes et des autres.

- Une forte dynamique de l'actionnariat salarié peut être observée dans les grandes entreprises cotées européennes depuis le début des années 1980 (Graphique 61).
- Le groupe des entreprises majoritairement contrôlées par leurs salariés est minuscule en Europe, comparé au groupe des entreprises cotées en bourse (Graphique 62).
- Seul un petit nombre de pays a un nombre significatif de grandes entreprises contrôlées majoritairement par leurs salariés,- par grandes entreprises on entend ici celles qui occupent 100 personnes ou plus (Graphique 63). La même remarque vaut pour l'emploi dans ces entreprises (Graphique 64) et pour leur capitalisation (Graphique 65).
- L'évolution comparée des deux groupes d'entreprises de 2006 à 2016 est décrite dans les Graphiques 66-69.
- La Grande Bretagne est le seul pays où apparaît depuis peu une dynamique positive du secteur des grandes entreprises majoritairement contrôlées par les salariés. Le nombre des grandes entreprises de ce type est passé en Grande Bretagne de 36 en 2014 à 63 en 2016, comme on le voit au Tableau 32. Cela résulte principalement de l'introduction en 2014 de la législation visant à promouvoir la formule du "Employee Ownership Trust".

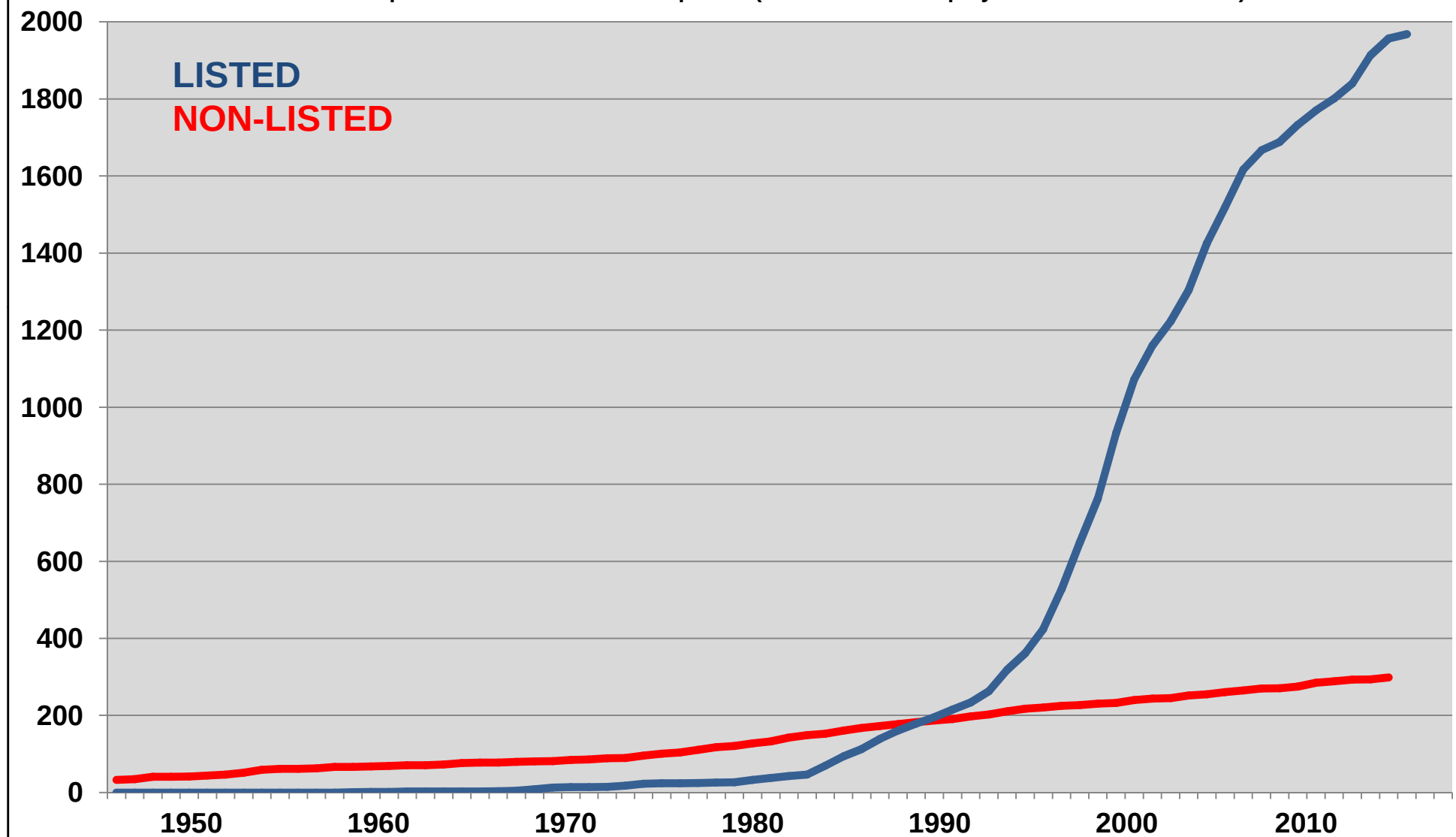
Table 31: Employee share ownership in listed and in majority-employee-owned non-listed companies in 2016

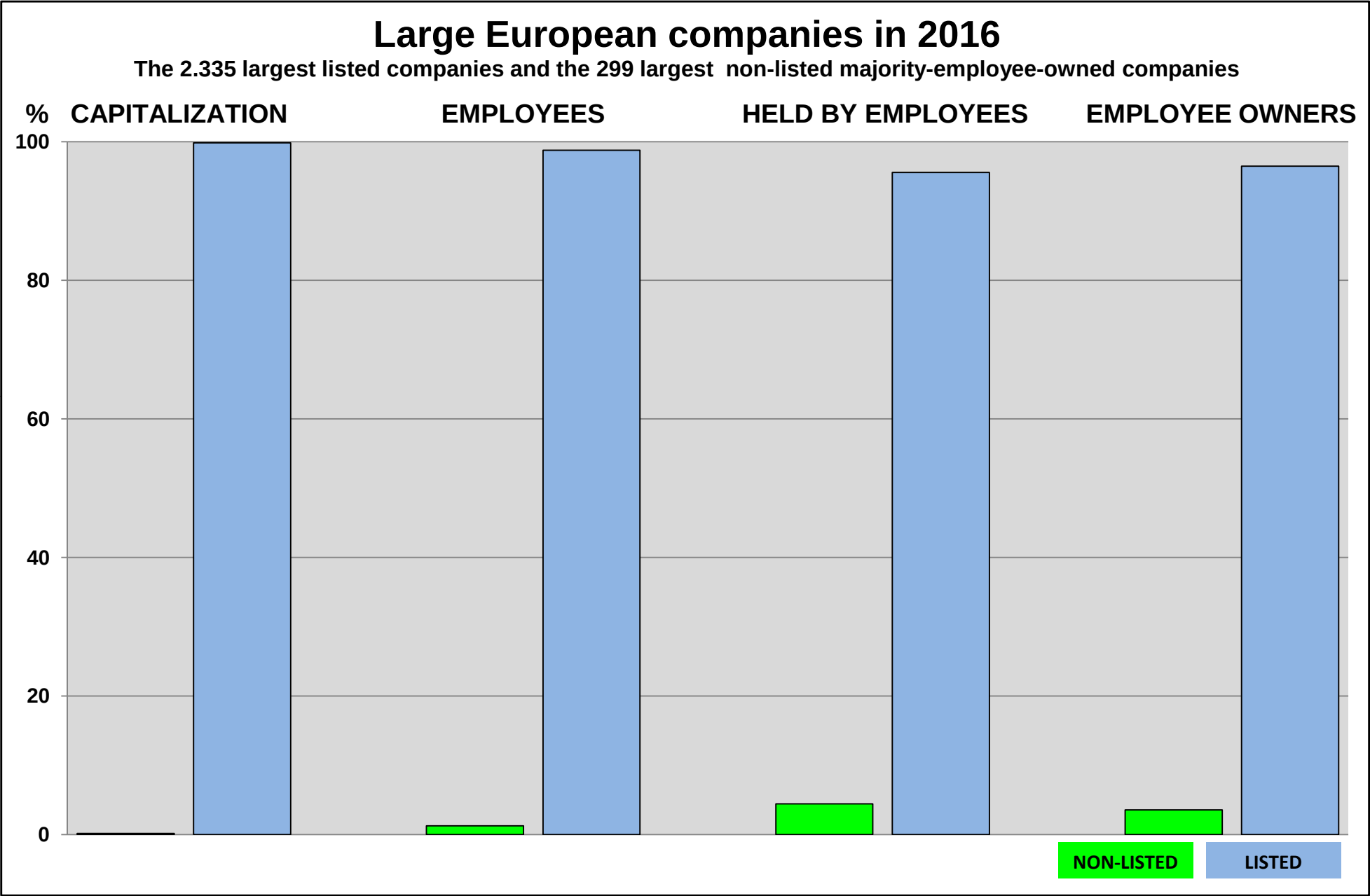
|                                                                                | <b>299<br/>largest<br/>European<br/>employee-owned<br/>non-listed<br/>companies</b> | <b>2.335<br/>largest<br/>European<br/>listed<br/>companies</b> |
|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------------|
| Employees                                                                      | 444.000                                                                             | 34.981.000                                                     |
| Employee owners                                                                | 269.000                                                                             | 7.339.000                                                      |
| Democratization rate of employee share ownership = Employee owners / Employees | 60,7%                                                                               | 21,0%                                                          |
| Capitalization (billion Euro)                                                  | 17,2 €                                                                              | 10.147,0 €                                                     |
| Capitalization held by the employees (billion Euro)                            | 14,4 €                                                                              | 309,6 €                                                        |

## Large European companies having employee share plans in 2016

When they started (non-listed employee-owned) - When they launched their first employee share plan (listed)

31 European countries - 2.267 companies (299 non-listed employee-owned + 1.968 listed)

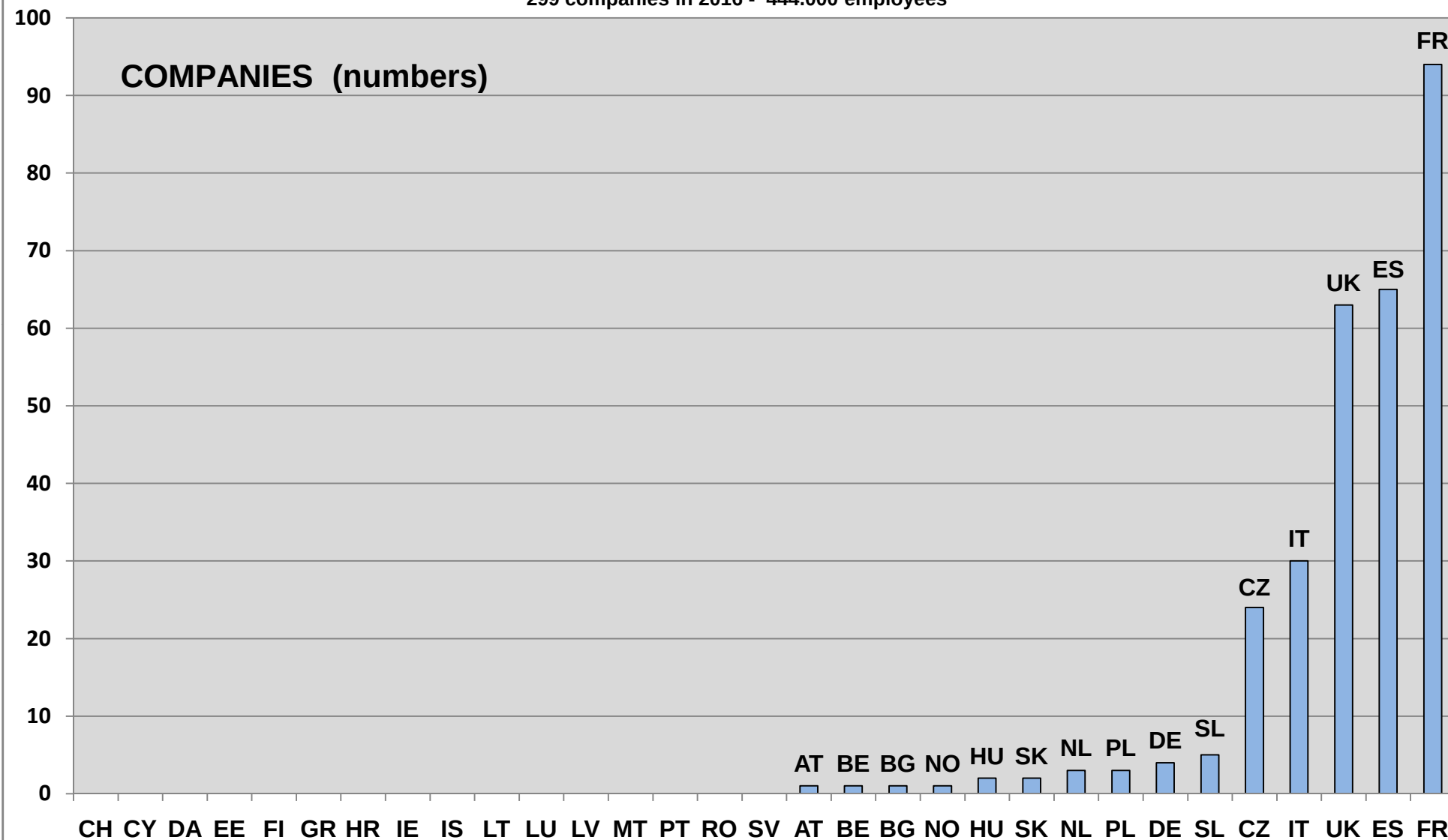


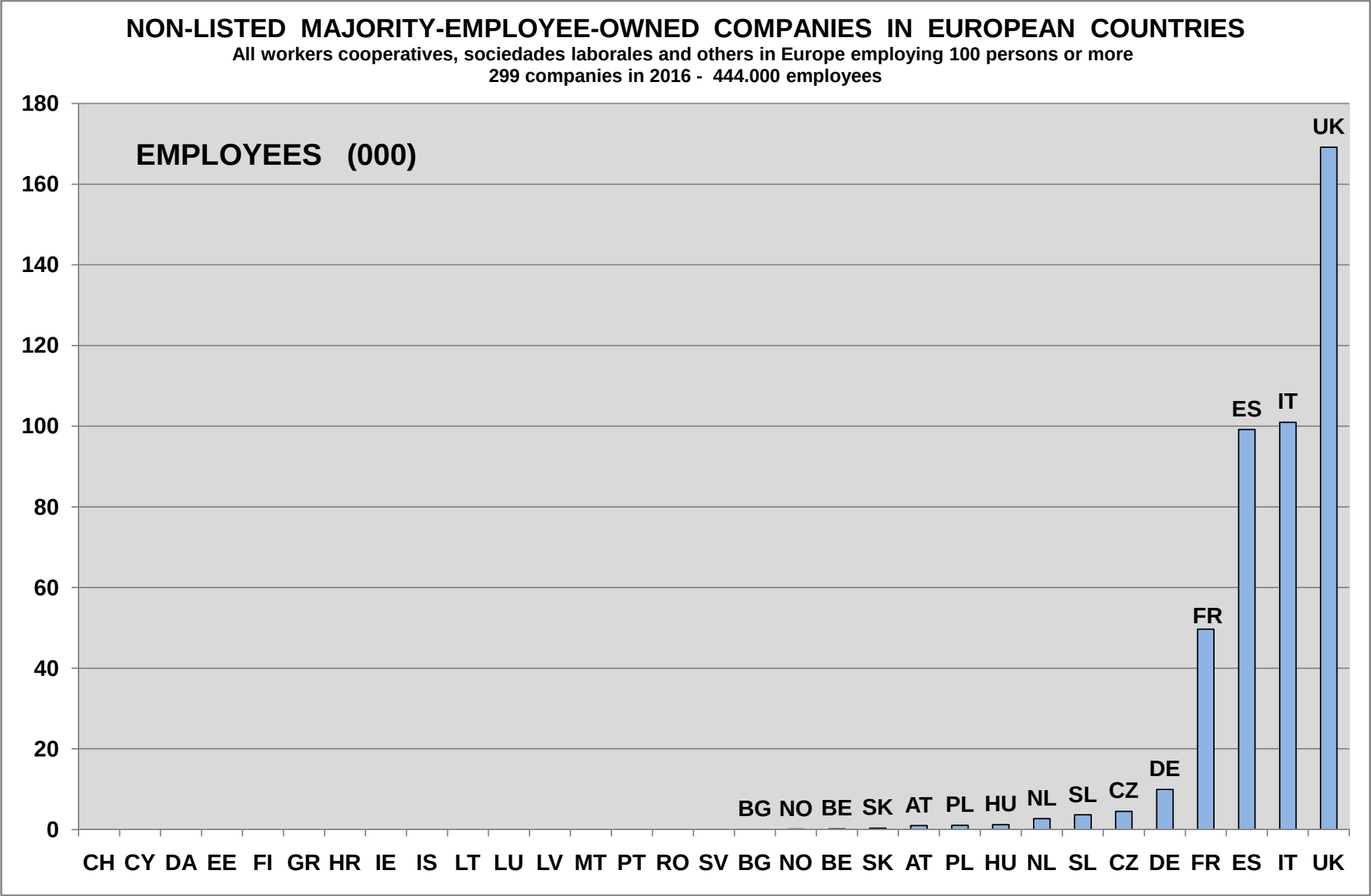


# NON-LISTED MAJORITY-EMPLOYEE-OWNED COMPANIES IN EUROPEAN COUNTRIES

All workers cooperatives, sociedades laborales and others in Europe employing 100 persons or more

299 companies in 2016 - 444.000 employees





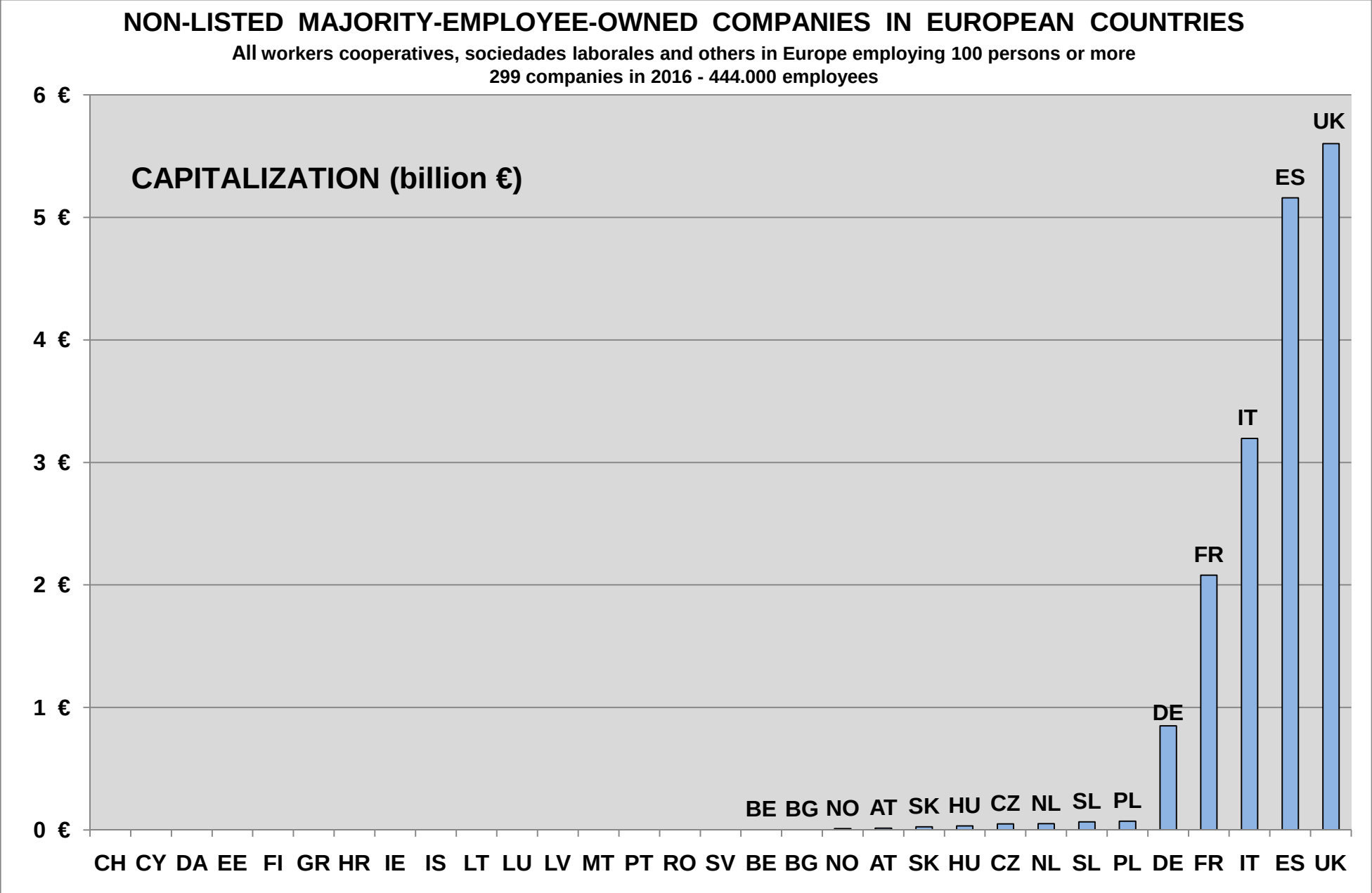
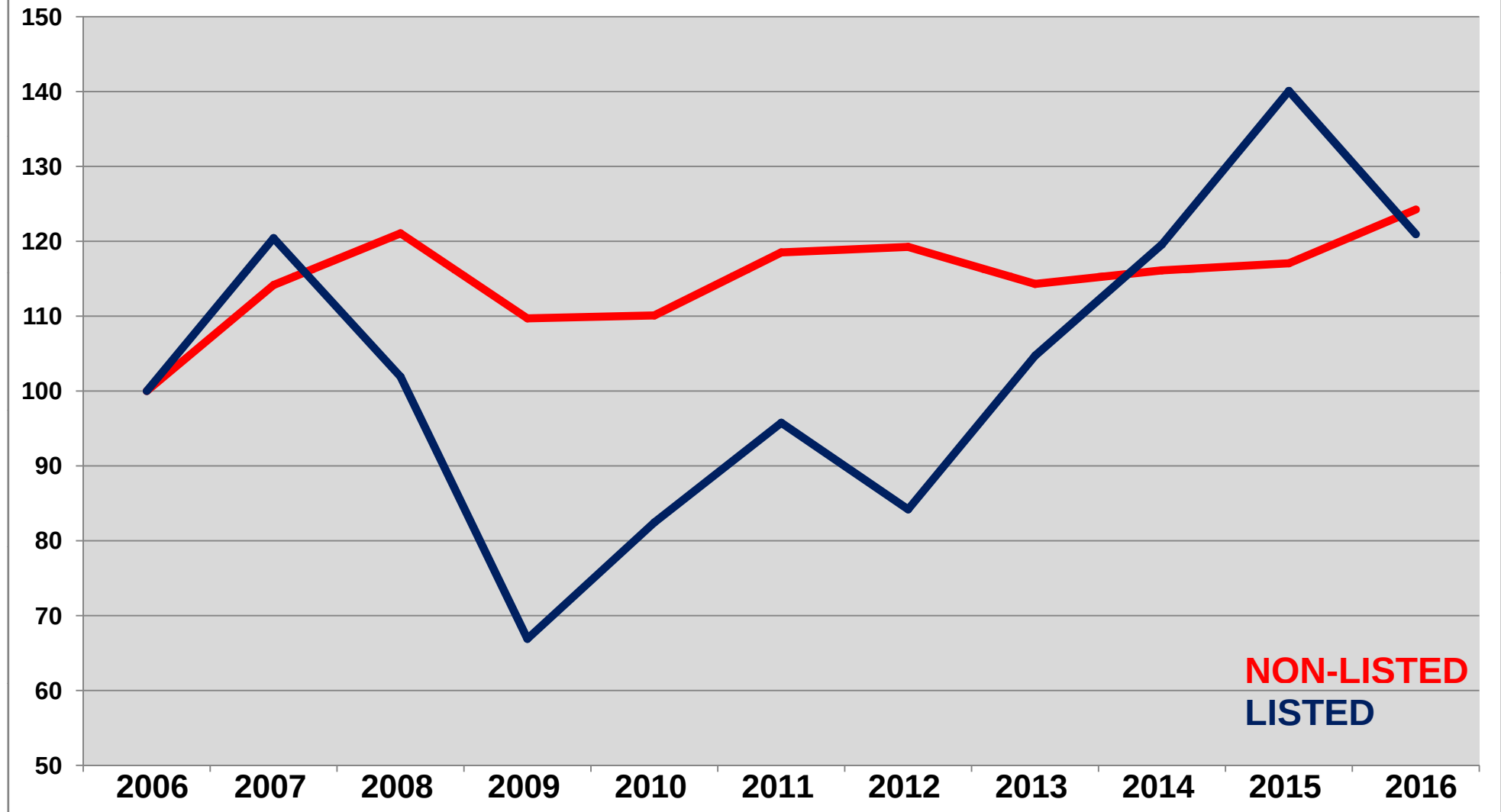


Table 32: Majority-employee-owned non-listed companies in the EFES database

| Countries                             | Companies<br>numbers<br>2016 | Companies<br>numbers<br>2015 | Companies<br>numbers<br>2014 | Companies<br>numbers<br>2013 | Companies<br>numbers<br>2012 | Companies<br>numbers<br>2011 | Companies<br>numbers<br>2010 |
|---------------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| AT - Austria                          | 1                            | 1                            | 1                            | 1                            | 0                            | 1                            | 1                            |
| BE - Belgium                          | 1                            | 1                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| BG - Bulgaria                         | 1                            | 1                            | 2                            | 2                            | 2                            | 2                            | 2                            |
| CH - Switzerland                      | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| CY - Cyprus                           | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| CZ - Czech Republic                   | 24                           | 24                           | 24                           | 24                           | 25                           | 26                           | 26                           |
| DA - Denmark                          | 0                            | 0                            | 0                            | 0                            | 0                            | 1                            | 1                            |
| DE - Germany                          | 4                            | 4                            | 4                            | 4                            | 3                            | 2                            | 2                            |
| EE - Estonia                          | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| ES - Spain                            | 65                           | 68                           | 69                           | 68                           | 59                           | 60                           | 63                           |
| FI - Finland                          | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| FR - France                           | 94                           | 97                           | 90                           | 89                           | 83                           | 81                           | 80                           |
| GR - Greece                           | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| HR - Croatia                          | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| HU - Hungary                          | 2                            | 4                            | 7                            | 8                            | 9                            | 9                            | 9                            |
| IE - Ireland                          | 0                            | 0                            | 0                            | 1                            | 1                            | 1                            | 1                            |
| IS - Iceland                          | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| IT - Italy                            | 30                           | 33                           | 33                           | 36                           | 37                           | 35                           | 34                           |
| LT - Lithuania                        | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| LU - Luxemburg                        | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| LV - Latvia                           | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| MT - Malta                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| NL - Netherlands                      | 3                            | 4                            | 4                            | 4                            | 4                            | 2                            | 2                            |
| NO - Norway                           | 1                            | 1                            | 1                            | 1                            | 0                            | 0                            | 0                            |
| PL - Poland                           | 3                            | 3                            | 3                            | 3                            | 3                            | 3                            | 3                            |
| PT - Portugal                         | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| RO - Romania                          | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| SK - Slovakia                         | 2                            | 2                            | 2                            | 2                            | 3                            | 3                            | 3                            |
| SL - Slovenia                         | 5                            | 5                            | 6                            | 6                            | 7                            | 7                            | 8                            |
| SV - Sweden                           | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            | 0                            |
| UK - United Kingdom                   | 63                           | 55                           | 36                           | 37                           | 35                           | 36                           | 36                           |
| <b>TOTAL 31 COUNTRIES</b>             | <b>299</b>                   | <b>303</b>                   | <b>282</b>                   | <b>286</b>                   | <b>271</b>                   | <b>269</b>                   | <b>271</b>                   |
| <b>New Member States (without PL)</b> | <b>34</b>                    | <b>36</b>                    | <b>41</b>                    | <b>42</b>                    | <b>46</b>                    | <b>47</b>                    | <b>50</b>                    |

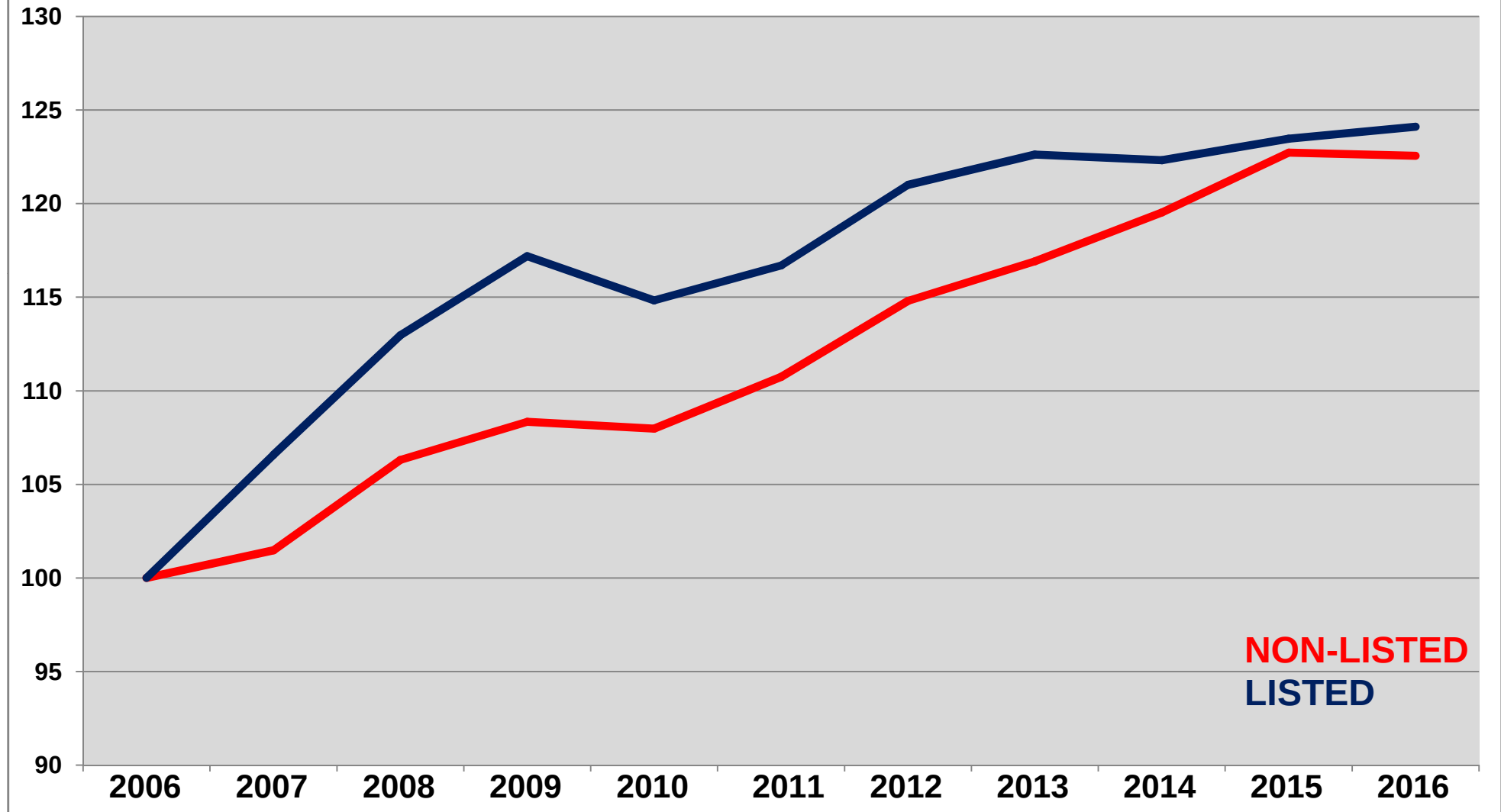
## Comparing listed and employee-owned non-listed companies Capitalization of European companies 2006-2016 (2006=100)

The 2,335 largest listed companies and the 299 largest majority-employee-owned non-listed companies



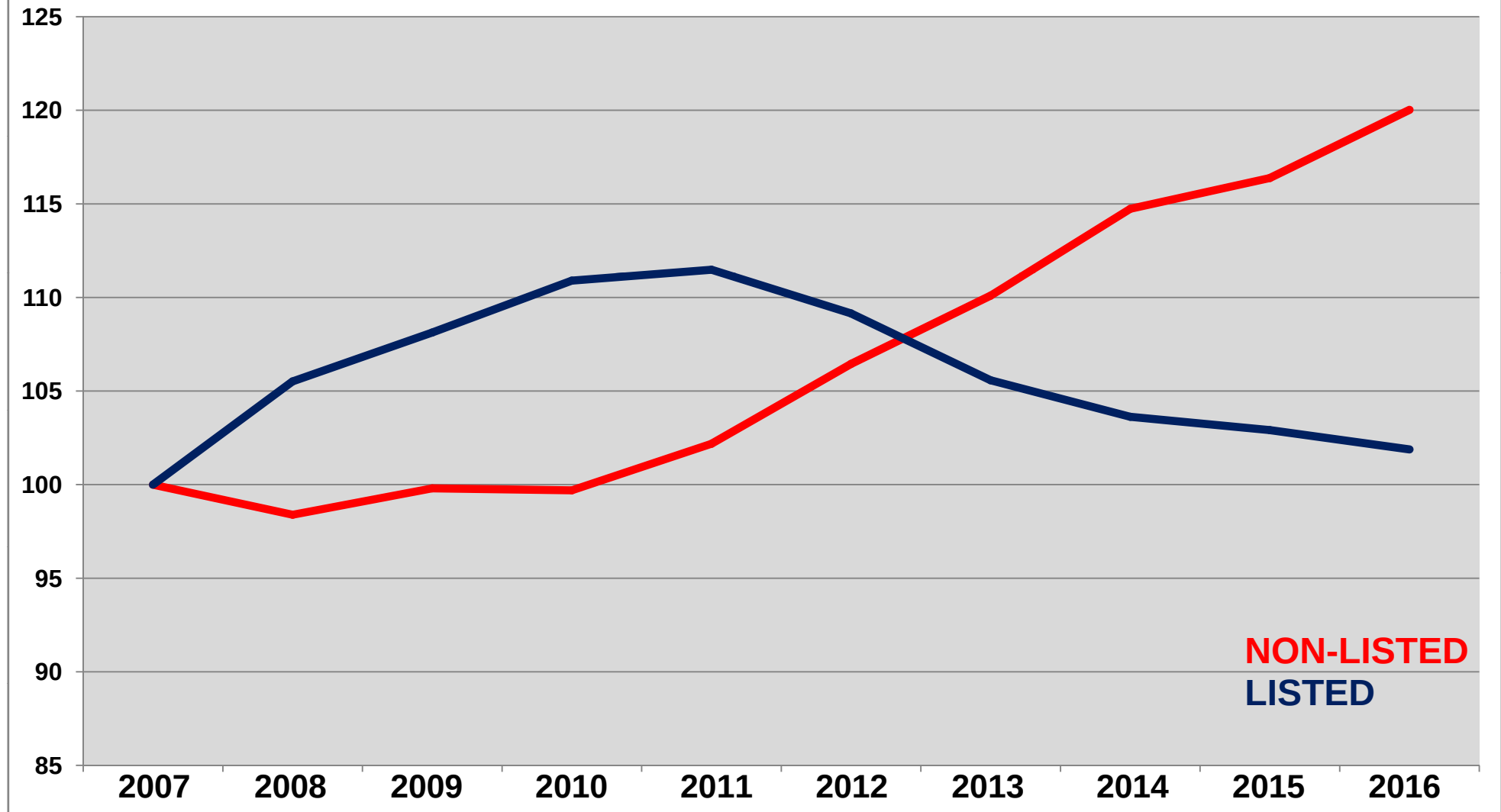
## Comparing listed and employee-owned non-listed companies Employment in large European companies 2006-2016 (2006=100)

The 2.335 largest listed companies and the 299 largest majority-employee-owned non-listed companies



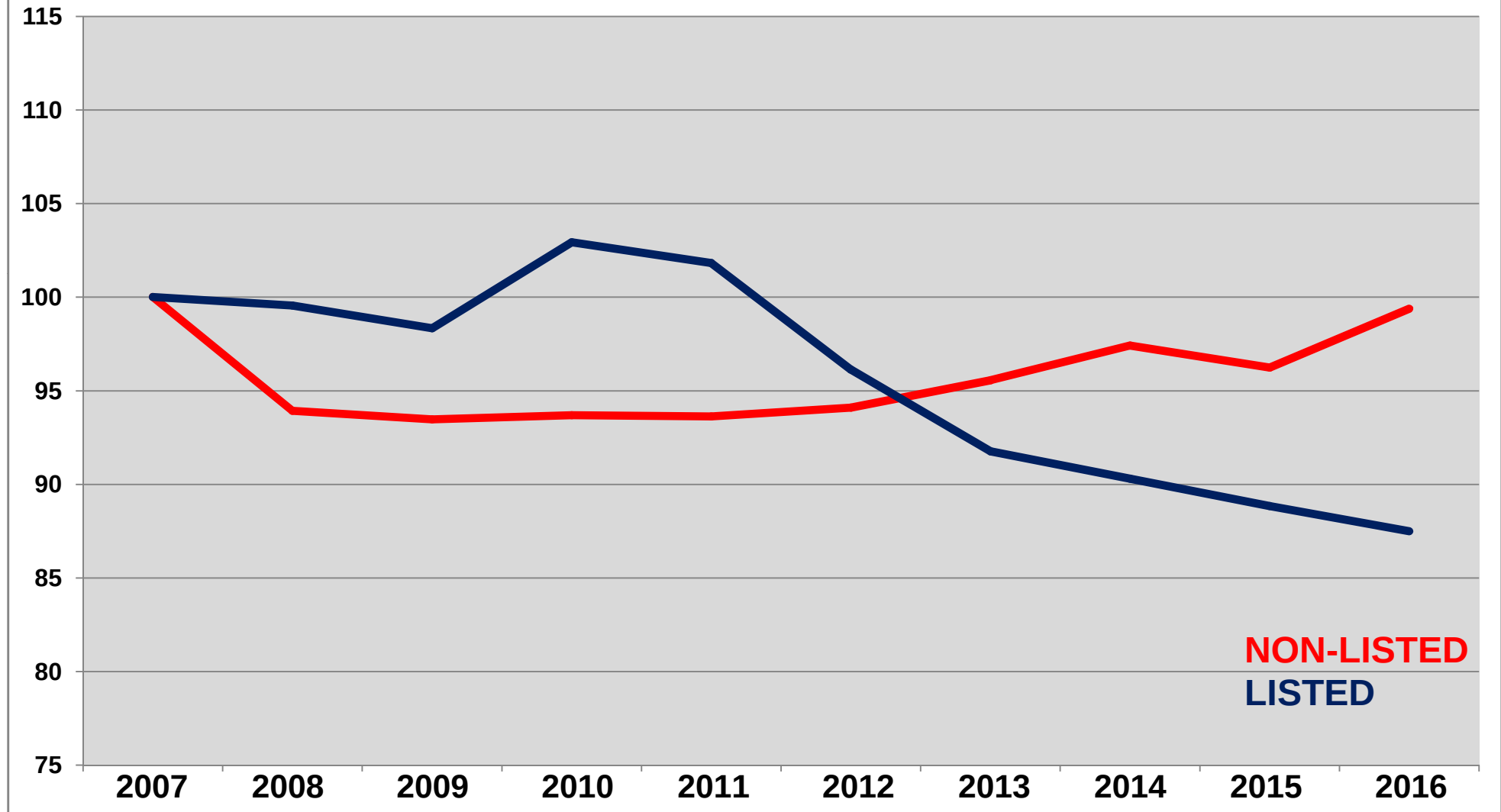
## Comparing listed and employee-owned non-listed companies Employee owners in large European companies 2007-2016 (2007=100)

The 2.335 largest listed companies and the 299 largest majority-employee-owned non-listed companies



## Comparing listed and employee-owned non-listed companies Democratization rate of employee ownership 2007-2016 (2007=100)

The 2.335 largest listed companies and the 299 largest majority-employee-owned non-listed companies



# LE CONTRÔLE ACTIONNNARIAL

## LE CONTROLE ACTIONNNARIAL DES ENTREPRISES COTEES EUROPEENNES

- L'information contenue dans la base de données EFES est pratiquement exhaustive pour les entreprises cotées européennes, sachant que les 2.335 entreprises cotées dans la base de données représentent 25% de toutes les sociétés cotées européennes en 2016 (en excluant la gestion d'actifs financiers, les fonds d'investissement et les fonds de placements immobiliers), mais elles comptent pour 99% de la capitalisation boursière totale et pour 95% en termes d'emploi.

La base de données contient l'information sur l'existence ou non d'un actionnaire de contrôle et la part qu'il détient dans chaque entreprise cotée européenne de taille significative. L'actionnaire de contrôle s'entend comme la personne qui détient 25% ou plus, en termes de capital ou de votes.

Un actionnaire de contrôle est présent dans 56% de toutes les grandes entreprises cotées européennes en 2016. Ces entreprises représentent 42% de toute la capitalisation boursière, ce qui signifie que la présence d'un actionnaire de contrôle est plus fréquente dans les entreprises de plus petite taille.

Huit catégories d'actionnaire de contrôle sont identifiées: dirigeant exécutif, investisseur privé, famille, fondation, entreprise, fondateurs, état, salariés.

- On observe que le développement de l'actionnnariat salarié est fortement influencé par l'existence ou non d'un actionnaire de contrôle (Graphique 70). Le graphique mesure le développement de l'actionnnariat salarié par le taux de démocratisation de celui-ci (à savoir la proportion d'actionnaires salariés dans l'ensemble des salariés), celui-ci étant de 21.7% en moyenne en 2016.
- De manière générale, l'existence d'un actionnaire de contrôle est un facteur négatif pour le développement de l'actionnnariat salarié. Deux exceptions: l'actionnnariat salarié est plus développé dans les entreprises sous contrôle public, et le taux de démocratisation de l'actionnnariat salarié est le plus élevé (avec 60%) dans les entreprises où les salariés sont l'actionnaire de contrôle.

Quand l'actionnaire de contrôle est un dirigeant exécutif, le taux de démocratisation de l'actionnnariat salarié n'est que de 6% en moyenne. Il est relativement faible, de 12 à 15% quand l'actionnaire de contrôle est un investisseur privé ou un fond, une fondation, une famille ou le fondateur de l'entreprise.

Dans ce sens, un contrôle "négatif" pour l'actionnnariat salarié peut être observé lorsque l'actionnaire de contrôle est un dirigeant exécutif, un investisseur privé ou un fond, une fondation, une famille ou le fondateur de l'entreprise.

Par contre, le contrôle est "positif" pour l'actionnnariat salarié en absence d'actionnaire de contrôle ou lorsque celui-ci est l'Etat ou les salariés eux-mêmes.

- Tous les pays européens peuvent être comparés aux autres en fonction du poids relatif du contrôle "positif" (Graphique 71) ou "négatif" (Graphique 72) de leurs entreprises. L'Italie, par exemple, n'est pas loin du sommet pour le contrôle négatif, et elle n'est pas loin du fond pour le contrôle positif. Dans les deux cas, les obstacles sont donc particulièrement forts en Italie, contre le développement de l'actionnnariat salarié.
- Le poids relatif de l'actionnnariat de contrôle familial dans chaque pays européen, celui du contrôle public et celui des entreprises sans actionnaire de contrôle sont observés dans les Graphiques 73-75.

**Democratization rate of employee share ownership in large European companies  
in relation with the existence of a controlling shareholder in 2016**

(31 European countries - 2.335 largest European listed companies - 35 million employees)

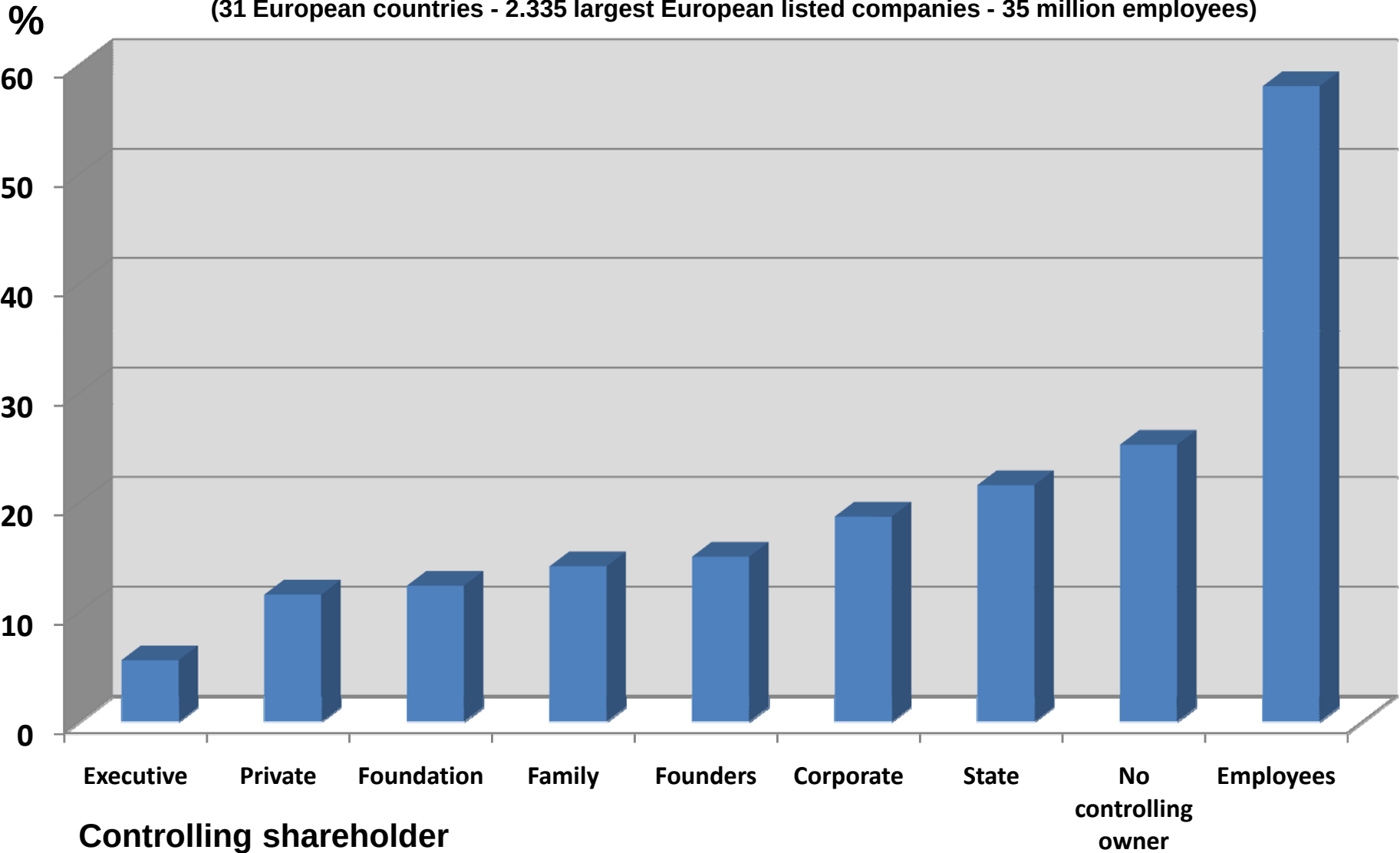
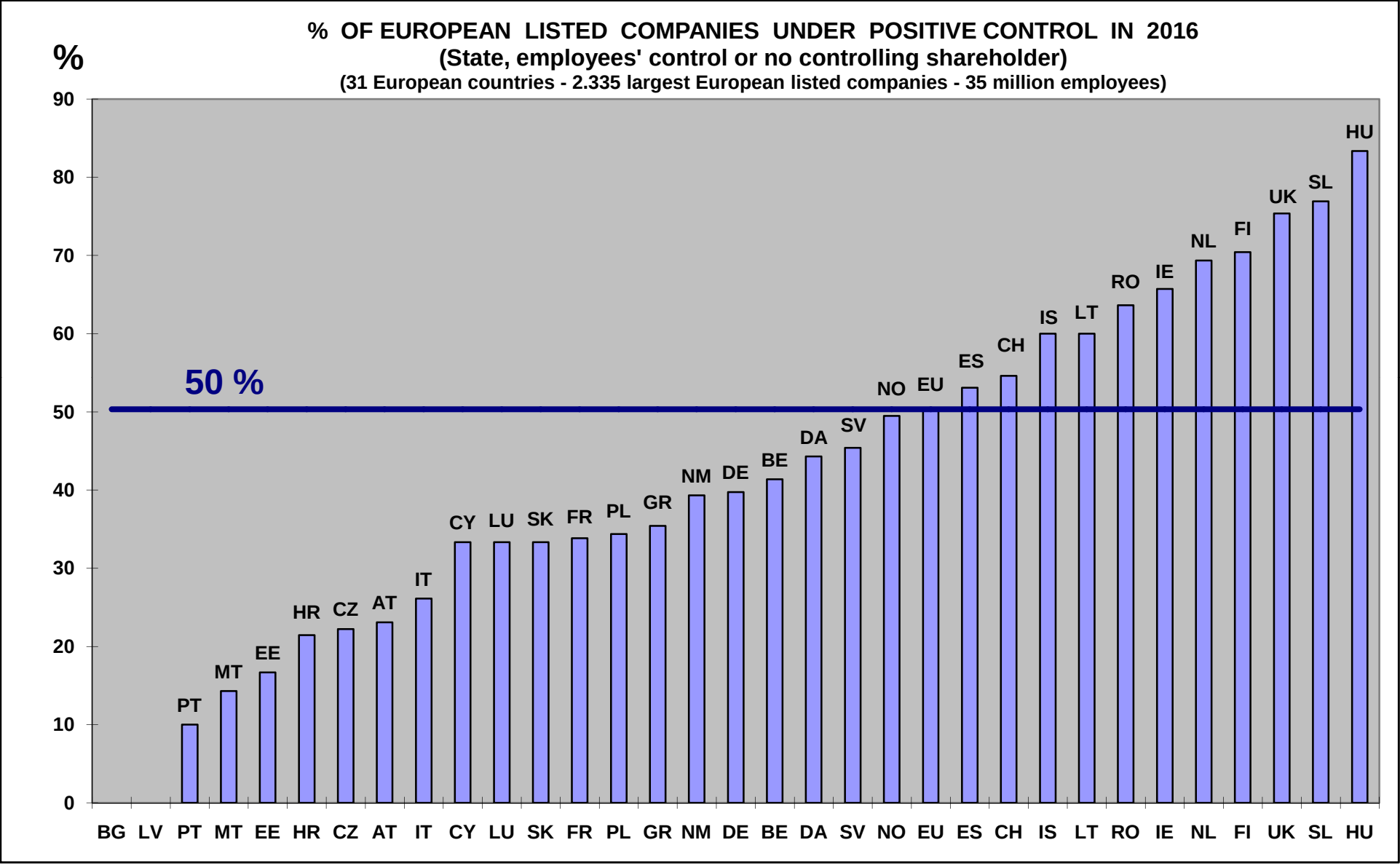


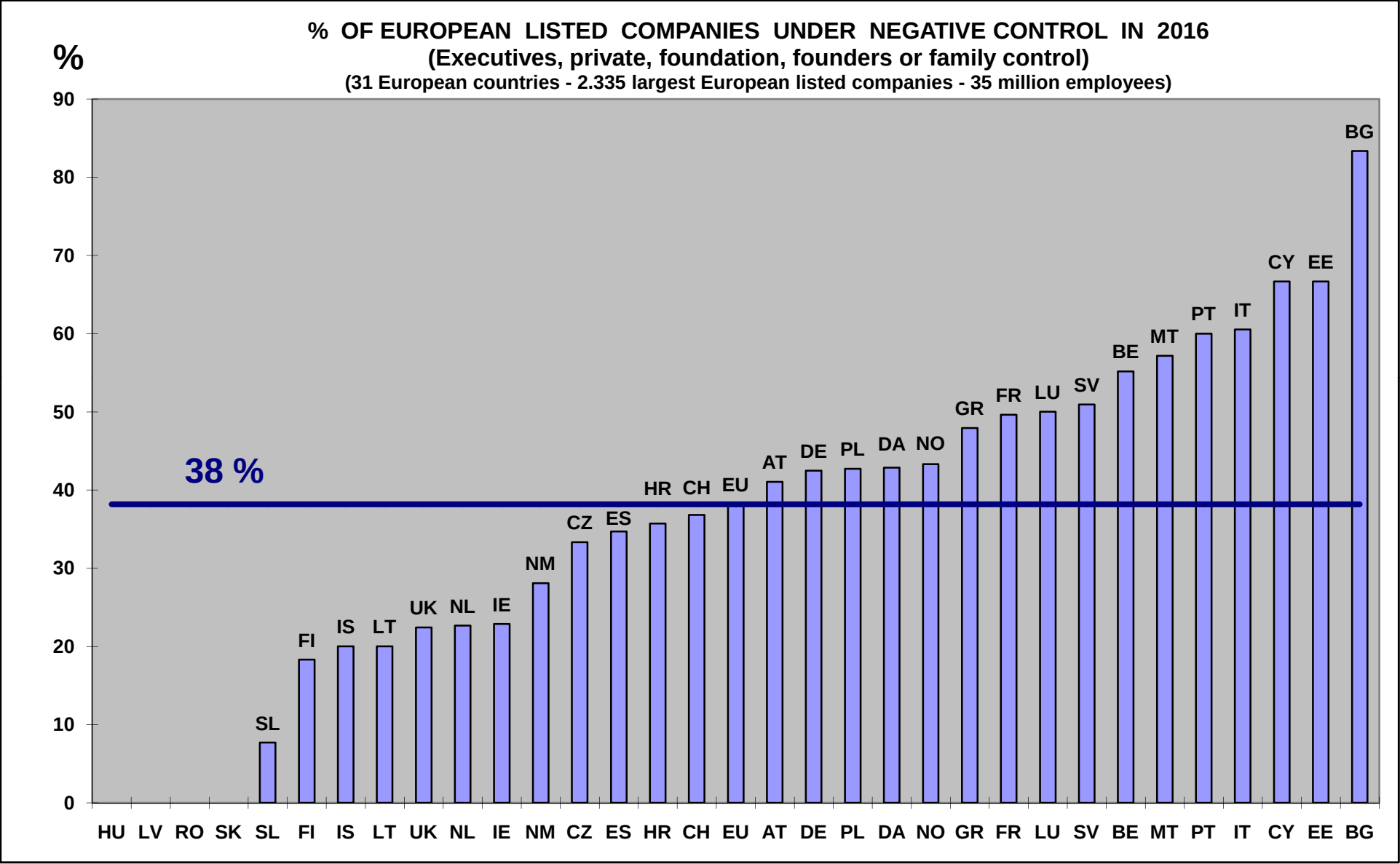
Table 33: Democratization of employee share ownership and ownership control of European listed companies in 2016

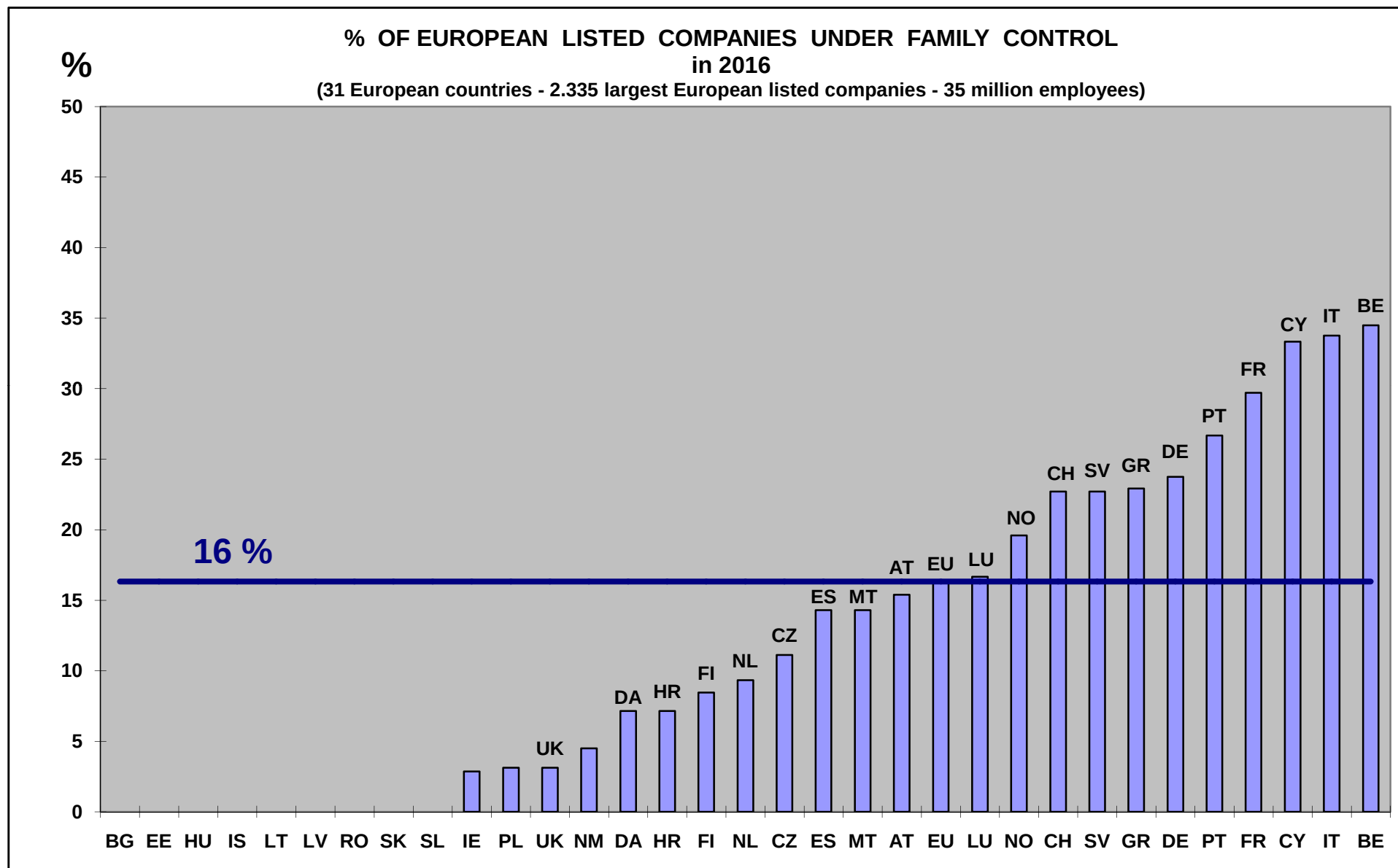
| Controlling shareholder of European companies | Democratization rate of employee share ownership | Number of companies | Stock capitalization (billion €) | Employees         | % of companies | % of stock capitalization | % of employees |
|-----------------------------------------------|--------------------------------------------------|---------------------|----------------------------------|-------------------|----------------|---------------------------|----------------|
| Executive                                     | 5,6%                                             | 131                 | 133 €                            | 606.000           | 6%             | 1%                        | 2%             |
| Private investor                              | 11,6%                                            | 293                 | 593 €                            | 2.060.000         | 13%            | 6%                        | 6%             |
| Foundation                                    | 12,4%                                            | 43                  | 269 €                            | 880.000           | 2%             | 3%                        | 3%             |
| Family                                        | 14,2%                                            | 381                 | 1.458 €                          | 5.420.000         | 16%            | 14%                       | 15%            |
| Founders                                      | 15,1%                                            | 43                  | 74 €                             | 370.000           | 2%             | 1%                        | 1%             |
| Corporate                                     | 18,7%                                            | 269                 | 776 €                            | 3.580.000         | 12%            | 8%                        | 10%            |
| State                                         | 21,6%                                            | 149                 | 996 €                            | 3.610.000         | 6%             | 10%                       | 10%            |
| No single controlling shareholder             | 25,3%                                            | 1.021               | 5.845 €                          | 18.420.000        | 44%            | 58%                       | 53%            |
| Employees                                     | 58,1%                                            | 5                   | 3 €                              | 30.000            | 0%             | 0%                        | 0%             |
| <b>Total</b>                                  | <b>21,0%</b>                                     | <b>2.335</b>        | <b>10.147 €</b>                  | <b>34.976.000</b> | <b>100%</b>    | <b>100%</b>               | <b>100%</b>    |

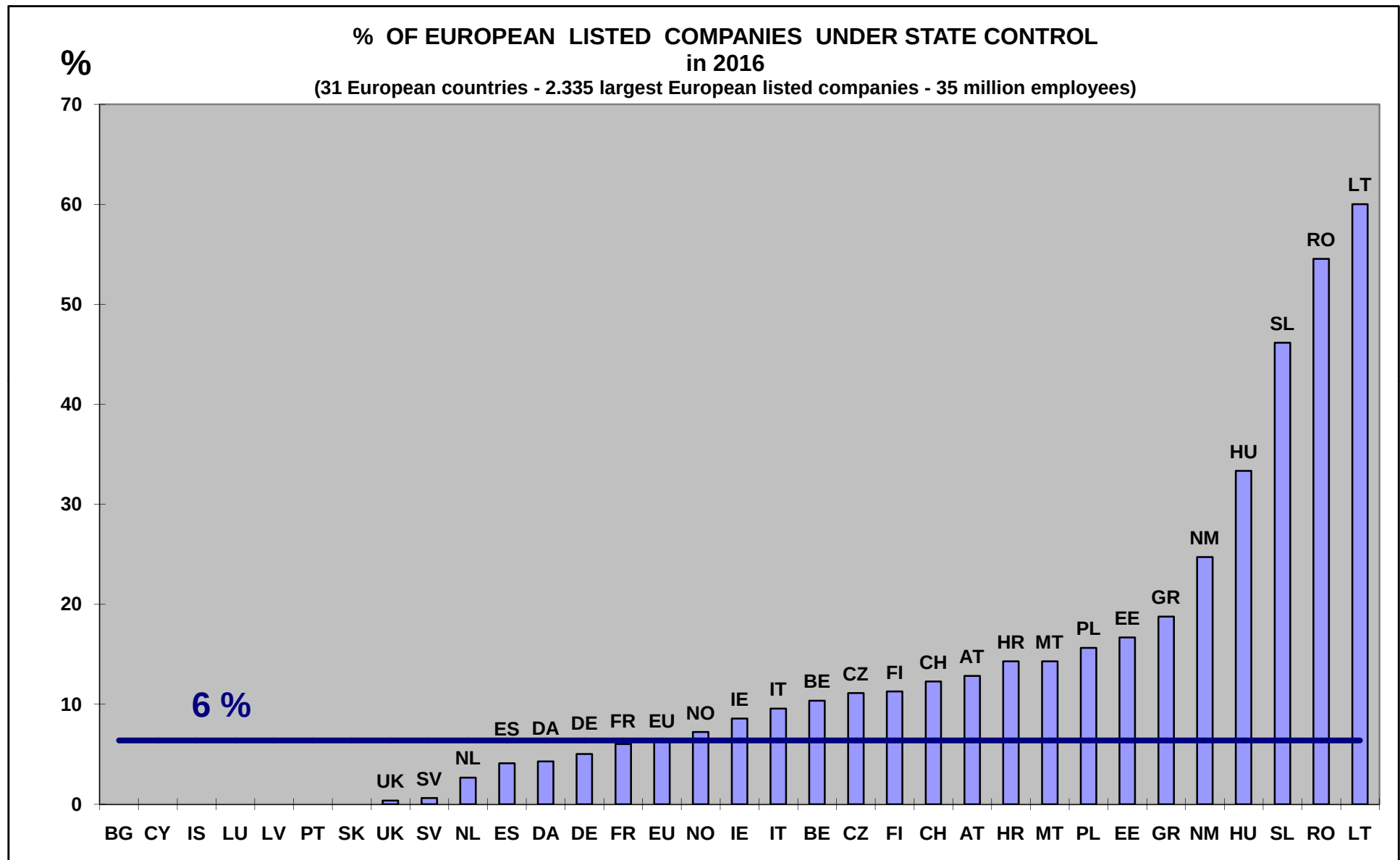
Table 34: Ownership control in European listed companies in 2016

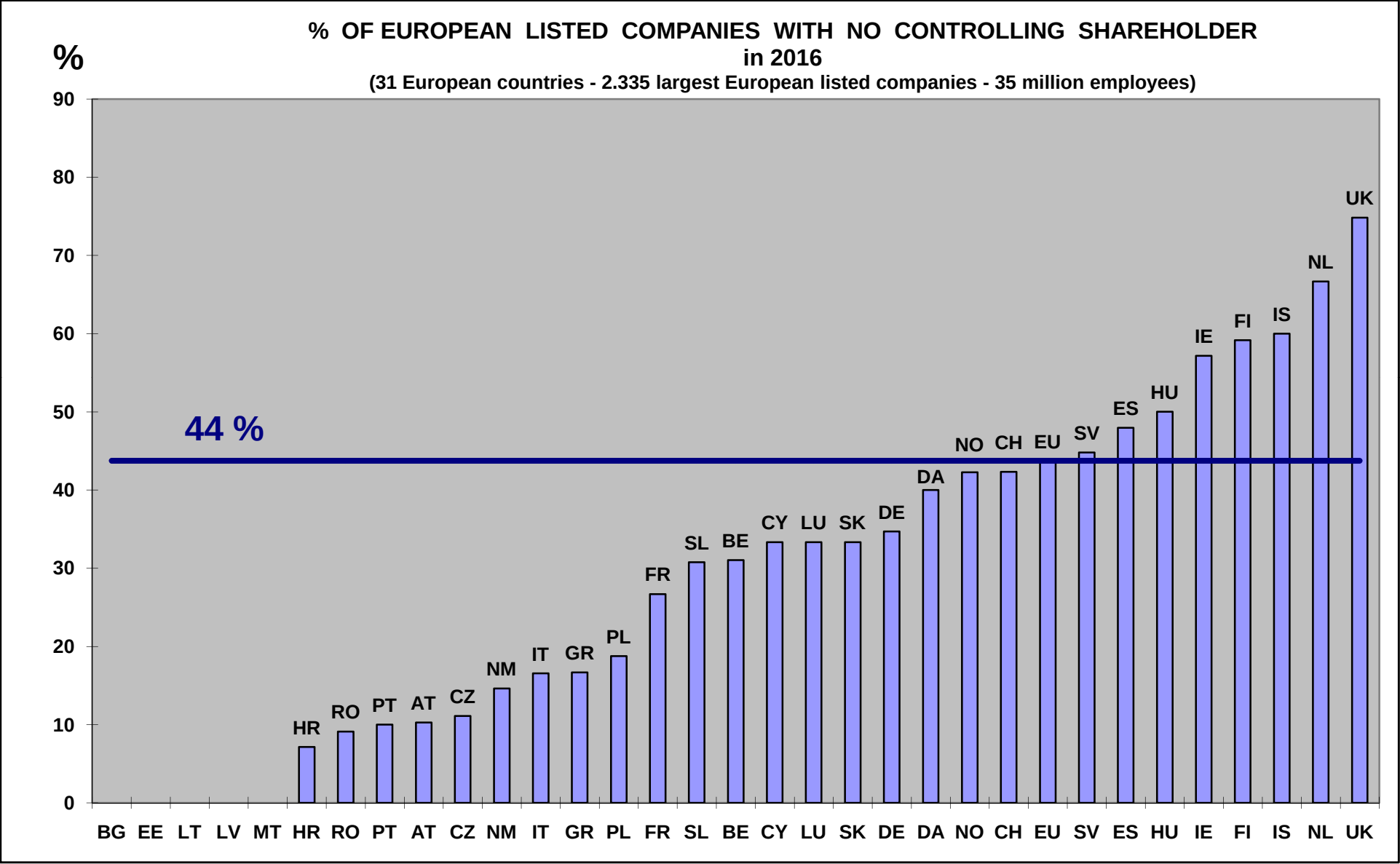
| Countries                             | Companies<br>numbers | Controlling shareholder of European companies |            |            |            |            |           |              |            |           |
|---------------------------------------|----------------------|-----------------------------------------------|------------|------------|------------|------------|-----------|--------------|------------|-----------|
|                                       |                      | Executive                                     | Private    | Family     | Foundation | Corporate  | Founders  | No single    | State      | Employees |
| AT - Austria                          | 39                   | 4                                             | 3          | 6          | 3          | 14         | 0         | 4            | 5          | 0         |
| BE - Belgium                          | 58                   | 4                                             | 8          | 20         | 0          | 2          | 0         | 18           | 6          | 0         |
| BG - Bulgaria                         | 6                    | 1                                             | 4          | 0          | 0          | 1          | 0         | 0            | 0          | 0         |
| CH - Switzerland                      | 163                  | 0                                             | 18         | 37         | 3          | 14         | 2         | 69           | 20         | 0         |
| CY - Cyprus                           | 3                    | 0                                             | 1          | 1          | 0          | 0          | 0         | 1            | 0          | 0         |
| CZ - Czech Republic                   | 9                    | 0                                             | 2          | 1          | 0          | 4          | 0         | 1            | 1          | 0         |
| DA - Denmark                          | 70                   | 1                                             | 9          | 5          | 13         | 9          | 2         | 28           | 3          | 0         |
| DE - Germany                          | 219                  | 17                                            | 12         | 52         | 9          | 39         | 3         | 76           | 11         | 0         |
| EE - Estonia                          | 6                    | 0                                             | 4          | 0          | 0          | 1          | 0         | 0            | 1          | 0         |
| ES - Spain                            | 98                   | 6                                             | 11         | 14         | 3          | 12         | 0         | 47           | 4          | 1         |
| FI - Finland                          | 71                   | 3                                             | 2          | 6          | 1          | 8          | 1         | 42           | 8          | 0         |
| FR - France                           | 266                  | 30                                            | 18         | 79         | 0          | 44         | 5         | 71           | 16         | 3         |
| GR - Greece                           | 48                   | 5                                             | 7          | 11         | 0          | 8          | 0         | 8            | 9          | 0         |
| HR - Croatia                          | 14                   | 1                                             | 3          | 1          | 0          | 6          | 0         | 1            | 2          | 0         |
| HU - Hungary                          | 6                    | 0                                             | 0          | 0          | 0          | 1          | 0         | 3            | 2          | 0         |
| IE - Ireland                          | 35                   | 2                                             | 5          | 1          | 0          | 4          | 0         | 20           | 3          | 0         |
| IS - Iceland                          | 5                    | 1                                             | 0          | 0          | 0          | 1          | 0         | 3            | 0          | 0         |
| IT - Italy                            | 157                  | 12                                            | 24         | 53         | 1          | 21         | 5         | 26           | 15         | 0         |
| LT - Lithuania                        | 5                    | 0                                             | 1          | 0          | 0          | 1          | 0         | 0            | 3          | 0         |
| LU - Luxembourg                       | 12                   | 1                                             | 3          | 2          | 0          | 2          | 0         | 4            | 0          | 0         |
| LV - Latvia                           | 3                    | 0                                             | 0          | 0          | 0          | 3          | 0         | 0            | 0          | 0         |
| MT - Malta                            | 7                    | 1                                             | 2          | 1          | 0          | 2          | 0         | 0            | 1          | 0         |
| NL - Netherlands                      | 75                   | 2                                             | 6          | 7          | 0          | 6          | 2         | 50           | 2          | 0         |
| NO - Norway                           | 97                   | 1                                             | 16         | 19         | 4          | 7          | 2         | 41           | 7          | 0         |
| PL - Poland                           | 96                   | 7                                             | 26         | 3          | 1          | 22         | 4         | 18           | 15         | 0         |
| PT - Portugal                         | 30                   | 2                                             | 7          | 8          | 0          | 9          | 1         | 3            | 0          | 0         |
| RO - Romania                          | 11                   | 0                                             | 0          | 0          | 0          | 4          | 0         | 1            | 6          | 0         |
| SK - Slovakia                         | 6                    | 0                                             | 0          | 0          | 0          | 4          | 0         | 2            | 0          | 0         |
| SL - Slovenia                         | 13                   | 1                                             | 0          | 0          | 0          | 2          | 0         | 4            | 6          | 0         |
| SV - Sweden                           | 163                  | 9                                             | 33         | 37         | 4          | 6          | 0         | 73           | 1          | 0         |
| UK - United Kingdom                   | 544                  | 20                                            | 68         | 17         | 1          | 12         | 16        | 407          | 2          | 1         |
| <b>TOTAL 31 COUNTRIES</b>             | <b>2.335</b>         | <b>131</b>                                    | <b>293</b> | <b>381</b> | <b>43</b>  | <b>269</b> | <b>43</b> | <b>1.021</b> | <b>149</b> | <b>5</b>  |
| <b>New Member States (without PL)</b> | <b>89</b>            | <b>4</b>                                      | <b>17</b>  | <b>4</b>   | <b>0</b>   | <b>29</b>  | <b>0</b>  | <b>13</b>    | <b>22</b>  | <b>0</b>  |











# MÉTHODOLOGIE ET DONNÉES

## METHODOLOGIE ET DONNEES

Ce Recensement offre une information pratiquement exhaustive. Il est fondé sur la base de données EFES de l'actionnariat salarié dans les entreprises européennes. Celle-ci rassemble toute l'information détaillée sur l'actionnariat salarié et les plans d'actionnariat salarié dans chaque entreprise cotée européenne de taille significative, et dans chaque grande entreprise non-cotée contrôlée majoritairement par ses salariés.

L'ébauche de cette base de données a été testée dès 2005. Ensuite, une base de données complète a été constituée en 2006, avec le soutien de la Commission Européenne - DG Emploi et Affaires Sociales. Puis celle-ci a été complétée et mise à jour annuellement depuis 2007.

De loin en loin au cours des trente dernières années, quelques rapports européens avaient livré des informations éparses sur l'actionnariat salarié et son développement à travers l'Europe. Parmi ceux-ci sont à signaler le Rapport Pepper I en 1991, le Rapport Pepper II en 1996 et un Rapport intitulé *"Recent trends in employee financial participation in the European Union"* dû au Professeur Erik Poutsma en 2001. A cette époque, ces rapports ont été pratiquement la seule source d'information sur le développement de l'actionnariat salarié dans l'Union Européenne.

Cependant ils étaient fondés sur des informations partielles (recueillies principalement par sondages) qui n'étaient disponibles que très tardivement. Le Rapport de 2001 par exemple était basé sur les résultats de l'Enquête EPOC de 1996 (*Employee Direct Participation in Organisational Change*), conduite par la Fondation de Dublin. En outre aucune de ces informations ne couvrait l'ensemble des pays de l'Union Européenne (par exemple le Rapport de 2001 ne concernait que dix pays).

Il paraissait crucial de disposer d'informations plus récentes et complètes. D'un côté on savait que l'actionnariat salarié était en fort développement. De l'autre on ne disposait que d'informations tardives. Un hiatus se creusait entre les entreprises et les praticiens d'une part, et les acteurs sociaux et politiques de l'autre, ceux-ci ne disposant pas d'information correcte sur ce qui se passait. C'est pourquoi la Fédération Européenne de l'Actionnariat Salarié a mis en place cette base de données et son "Recensement Economique Annuel de l'Actionnariat Salarié dans les Pays Européens".

La base de données recueille l'information sur chaque entreprise européenne de taille significative, d'où une information rigoureusement comparable pour chaque pays européen (présentement les 28 pays de l'Union Européenne plus l'Islande, la Norvège et la Suisse).

Cette information est tirée de ce que les entreprises publient elles-mêmes dans leurs Rapports Annuels - d'où une information de qualité, et sans retard.

Pour le Recensement Economique de 2016, 2.636 entreprises ont été compilées. La plupart de ces entreprises ou "groupes" comprennent une société mère et des dizaines voire des milliers de filiales dans de nombreux pays. Ces 2.636 entreprises comprennent:

- Toutes les entreprises cotées dont la capitalisation boursière a atteint 200 millions d'Euro ou plus aux mois de mai des années 2006 à 2016. Le Recensement inclut ainsi toutes les entreprises cotées européennes de taille significative, sans exception.
- Les entreprises non-cotées dont les salariés détiennent 50% ou plus et qui emploient au moins 100 personnes. La plupart des entreprises européennes de ce type sont enregistrées dans la base de données; néanmoins cette liste ne peut pas être considérée comme exhaustive. De fait, l'information dont on dispose pour les entreprises cotées est bien plus disponible et fiable que pour les non-cotées. Pour une bonne part, les entreprises non-cotées détenues majoritairement par les salariés sont des coopératives de salariés.

En 2016, 2.335 entreprises cotées sont incluses dans le Recensement, ainsi que 301 entreprises non-cotées (parmi lesquelles les 188 plus grandes coopératives de salariés en Europe). Ensemble, elles emploient 36 millions de personnes, près de 30% des salariés en Europe.

En nombre, les 2.335 plus grandes entreprises cotées représentent 25% de toutes les sociétés cotées européennes en 2016 (en excluant la gestion d'actifs financiers, les fonds d'investissement et les fonds de placements immobiliers), mais elles comptent pour 99% de la capitalisation boursière totale et pour 95% en termes d'emploi. Ainsi la base de données EFES et ce Recensement donnent une image pratiquement exhaustive de l'actionnariat salarié et de la participation dans les entreprises cotées européennes.

Les Rapports Annuels sont une excellente source d'information sur l'actionnariat salarié dans les grandes entreprises européennes, particulièrement les entreprises cotées. Les normes internationales d'information financière (*International Financial Reporting Standards*) sont de plus en plus efficace et la qualité de l'information va en s'améliorant.

La plupart des grandes entreprises européennes offrent une information fiable ou tout à fait complète concernant leurs dirigeants exécutifs: rémunération individuelle, actions détenues, actions reçues, stock options reçues et exercées, etc.

Presque toutes les grandes entreprises européennes donnent une masse d'information concernant leurs salariés et leurs plans d'actionnariat salarié. Quand elles ont lancé leur premier plan? Quels plans elles ont lancés, arrêtés ou révisés, année après année. Quels salariés ont bénéficié de ces plans: catégories, nombres. Combien d'actions ont été données ou vendues aux salariés, combien de stock options ont été offertes ou exercées... Enfin, beaucoup de grandes entreprises européennes offrent une information sur le nombre d'actionnaires salariés (ou de membres dans les coopératives de salariés).

En plus de l'information sur l'actionnariat salarié et les plans d'actionnariat salarié, les dirigeants exécutifs et les salariés ordinaires, la base de données EFES a été étendue depuis 2013 aux données de gouvernance d'entreprise (en particulier la représentation des salariés dans les conseils d'administration ou de surveillance et les discriminations dans les droits de votes) et au profit-sharing.

Enfin, depuis 2015 la base de données enregistre aussi l'information sur l'existence ou non d'un actionnaire de contrôle, son poids et son type (dirigeant exécutif, investisseur privé, famille, fondation, entreprise, fondateur, état, salariés), dans chaque entreprise cotée européenne de taille significative.

La description complète de la base de données est détaillée ci-après:

- Codes pays
- Table des données de l'actionnariat salarié par entreprise (8 pages)
- Table des données de l'actionnariat salarié par pays (8 pages)
- Données de l'actionnariat salarié par pays (39 pages)
- Liste des 2.636 entreprises européennes dans la base de données en 2016 (12 pages)

**CODES PAYS**

|    |                                          |
|----|------------------------------------------|
| AT | Autriche                                 |
| BE | Belgique                                 |
| BG | Bulgarie                                 |
| CH | Suisse                                   |
| CY | Chypre                                   |
| CZ | Tchéquie                                 |
| DA | Danemark                                 |
| DE | Allemagne                                |
| EE | Estonie                                  |
| ES | Espagne                                  |
| FI | Finlande                                 |
| FR | France                                   |
| GR | Grèce                                    |
| HR | Croatie                                  |
| HU | Hongrie                                  |
| IE | Irlande                                  |
| IS | Islande                                  |
| IT | Italie                                   |
| LT | Lithuanie                                |
| LU | Luxembourg                               |
| LV | Lettonie                                 |
| MT | Malte                                    |
| NL | Pays-Bas                                 |
| NO | Norvège                                  |
| PL | Pologne                                  |
| PT | Portugal                                 |
| RO | Roumanie                                 |
| SK | Slovaquie                                |
| SL | Slovénie                                 |
| SV | Suède                                    |
| UK | Royaume Uni                              |
| EU | Europe                                   |
| NM | 13 Nouveaux Membres de l'UE sauf Pologne |

| Table of data on employee share ownership in European companies |                                                                                                |              |         |
|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                                                    | Unit         | Year    |
| 1                                                               | Company                                                                                        | Name         | 2015/16 |
| 2                                                               | ISIN code (listed companies)                                                                   | ISIN code    | 2015/16 |
| 3                                                               | Remarkable case considering employee ownership                                                 | 0/1          | 2015/16 |
| 4                                                               | Listed / Non listed                                                                            | L/NL         | 2015/16 |
| 5                                                               | Country code                                                                                   | Name         | 2015/16 |
| 6                                                               | Date Annual Report                                                                             | Date         | 2015/16 |
| 7                                                               | Branche                                                                                        | Name         | 2015/16 |
| <b>YEAR 2015/16</b>                                             |                                                                                                |              |         |
| 8                                                               | Market capitalization on May 15, 2016                                                          | Million Euro | 2015/16 |
| 9                                                               | Employees                                                                                      | Number       | 2015/16 |
| 10                                                              | Shares (allotted, called up and fully paid - own shares deducted)                              | Number       | 2015/16 |
| 11                                                              | Employee share plans: Year by year description of plans, beneficiaries, numbers and conditions | Description  | 2015/16 |
| 12                                                              | Typology of employee share plans                                                               | Type code    | 2015/16 |
| 13                                                              | Employee shareholders (employee owners)                                                        | Number       | 2015/16 |
| 14                                                              | Date of first employee share plan                                                              | Year         | 2015/16 |
| 15                                                              | New employee share plan in current year?                                                       | 0/1          | 2015/16 |
| 16                                                              | Number of shares held by employees published by company?                                       | 0/1          | 2015/16 |
| 17                                                              | Employee Stock Options?                                                                        | 0/1          | 2015/16 |
| 18                                                              | Broad-based employee share plans?                                                              | 0/1          | 2015/16 |
| 19                                                              | Employee (share) ownership in some extent?                                                     | 0/1          | 2015/16 |
| 20                                                              | Employee share plans?                                                                          | 0/1          | 2015/16 |
| 21                                                              | Shares held by Executive Directors                                                             | Number       | 2015/16 |
| 22                                                              | Shares held by employees (when specified)                                                      | Number       | 2015/16 |
| 23                                                              | Options exercised and share grants vested (employees - Executive Directors)                    | Number       | 2015/16 |
| 24                                                              | Employee share purchases                                                                       | Number       | 2015/16 |
| 25                                                              | Employees' stake in ownership structure                                                        | %            | 2015/16 |
| 26                                                              | Significant employees' stake (1 to 6%)?                                                        | 0/1          | 2015/16 |
| 27                                                              | Strategic employees' stake (6 to 20%)?                                                         | 0/1          | 2015/16 |
| 28                                                              | Determining employees' stake (20 to 50%)?                                                      | 0/1          | 2015/16 |
| 29                                                              | Controlling employees' stake (50 to 100%)?                                                     | 0/1          | 2015/16 |
| 30                                                              | Capitalization held by employees                                                               | Million Euro | 2015/16 |
| 31                                                              | Capitalization held by Executive Directors                                                     | Million Euro | 2015/16 |
| 32                                                              | Capitalization held by ordinary employees                                                      | Million Euro | 2015/16 |
| 33                                                              | Top Executives                                                                                 | Number       | 2015/16 |
| 34                                                              | Full information on Top Executives' shareholdings?                                             | 0/1          | 2015/16 |
| 35                                                              | Applying profit-sharing?                                                                       | 0/1          | 2015/16 |
| 36                                                              | Discrimination in voting rights                                                                | Description  | 2015/16 |
| 37                                                              | Discrimination in voting rights?                                                               | 0/1          | 2015/16 |
| 38                                                              | Employee shareholders' representation on boards?                                               | 0/1          | 2015/16 |
| 39                                                              | Employee representation on boards?                                                             | 0/1          | 2015/16 |
| 40                                                              | Executive owners on boards?                                                                    | 0/1          | 2015/16 |
| 41                                                              | Employee representation on boards                                                              | Description  | 2015/16 |
| 42                                                              | Board structure                                                                                | Description  | 2015/16 |
| 43                                                              | One-tier board structure?                                                                      | 0/1          | 2015/16 |
| 44                                                              | Two-tier board structure?                                                                      | 0/1          | 2015/16 |

| Table of data on employee share ownership in European companies |                                                                                                          |              |         |
|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                                                              | Unit         | Year    |
| 45                                                              | Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees) | Classes      | 2015/16 |
| 46                                                              | Controlling shareholder's stake                                                                          | %            | 2015/16 |
| 47                                                              | Controlling shareholder                                                                                  | Description  | 2015/16 |
| <b>YEAR 2014/15</b>                                             |                                                                                                          |              |         |
| 48                                                              | Market capitalization on May 15, 2015                                                                    | Million Euro | 2014/15 |
| 49                                                              | Employees                                                                                                | Number       | 2014/15 |
| 50                                                              | Shares (allotted, called up and fully paid - own shares deducted)                                        | Number       | 2014/15 |
| 51                                                              | Employee shareholders (employee owners)                                                                  | Number       | 2014/15 |
| 52                                                              | New employee share plan in current year?                                                                 | 0/1          | 2014/15 |
| 53                                                              | Number of shares held by employees published by company?                                                 | 0/1          | 2014/15 |
| 54                                                              | Employee Stock Options?                                                                                  | 0/1          | 2014/15 |
| 55                                                              | Broad-based employee share plans?                                                                        | 0/1          | 2014/15 |
| 56                                                              | Employee (share) ownership in some extent?                                                               | 0/1          | 2014/15 |
| 57                                                              | Employee share plans?                                                                                    | 0/1          | 2014/15 |
| 58                                                              | Shares held by Executive Directors                                                                       | Number       | 2014/15 |
| 59                                                              | Shares held by employees (when specified)                                                                | Number       | 2014/15 |
| 60                                                              | Options exercised and share grants vested (employees - Executive Directors)                              | Number       | 2014/15 |
| 61                                                              | Employee share purchases                                                                                 | Number       | 2014/15 |
| 62                                                              | Employees' stake in ownership structure                                                                  | %            | 2014/15 |
| 63                                                              | Significant employees' stake (1 to 6%)?                                                                  | 0/1          | 2014/15 |
| 64                                                              | Strategic employees' stake (6 to 20%)?                                                                   | 0/1          | 2014/15 |
| 65                                                              | Determining employees' stake (20 to 50%)?                                                                | 0/1          | 2014/15 |
| 66                                                              | Controlling employees' stake (50 to 100%)?                                                               | 0/1          | 2014/15 |
| 67                                                              | Capitalization held by employees                                                                         | Million Euro | 2014/15 |
| 68                                                              | Capitalization held by Executive Directors                                                               | Million Euro | 2014/15 |
| 69                                                              | Capitalization held by ordinary employees                                                                | Million Euro | 2014/15 |
| 70                                                              | Top Executives                                                                                           | Number       | 2014/15 |
| 71                                                              | Full information on Top Executives' shareholdings?                                                       | 0/1          | 2014/15 |
| 72                                                              | Applying profit-sharing?                                                                                 | 0/1          | 2014/15 |
| 73                                                              | Discrimination in voting rights                                                                          | Description  | 2014/15 |
| 74                                                              | Discrimination in voting rights?                                                                         | 0/1          | 2014/15 |
| 75                                                              | Employee shareholders' representation on boards?                                                         | 0/1          | 2014/15 |
| 76                                                              | Employee representation on boards?                                                                       | 0/1          | 2014/15 |
| 77                                                              | Executive owners on boards?                                                                              | 0/1          | 2014/15 |
| 78                                                              | Employee representation on boards                                                                        | Description  | 2014/15 |
| 79                                                              | Board structure                                                                                          | Description  | 2014/15 |
| 80                                                              | One-tier board structure?                                                                                | 0/1          | 2014/15 |
| 81                                                              | Two-tier board structure?                                                                                | 0/1          | 2014/15 |
| 82                                                              | Controlling shareholder? (Founders, Executive, Family, Private, Foundation, Corporate, State, Employees) | Classes      | 2014/15 |
| 83                                                              | Controlling shareholder's stake                                                                          | %            | 2014/15 |
| 84                                                              | Controlling shareholder                                                                                  | Description  | 2014/15 |
| <b>YEAR 2013/14</b>                                             |                                                                                                          |              |         |
| 85                                                              | Market capitalization on May 15, 2014                                                                    | Million Euro | 2013/14 |
| 86                                                              | Employees                                                                                                | Number       | 2013/14 |
| 87                                                              | Shares (allotted, called up and fully paid - own shares deducted)                                        | Number       | 2013/14 |

| Table of data on employee share ownership in European companies |                                                                             |              |         |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                                 | Unit         | Year    |
| 88                                                              | Employee shareholders (employee owners)                                     | Number       | 2013/14 |
| 89                                                              | New employee share plan in current year?                                    | 0/1          | 2013/14 |
| 90                                                              | Number of shares held by employees published by company?                    | 0/1          | 2013/14 |
| 91                                                              | Employee Stock Options?                                                     | 0/1          | 2013/14 |
| 92                                                              | Broad-based employee share plans?                                           | 0/1          | 2013/14 |
| 93                                                              | Employee (share) ownership in some extent?                                  | 0/1          | 2013/14 |
| 94                                                              | Employee share plans?                                                       | 0/1          | 2013/14 |
| 95                                                              | Shares held by Executive Directors                                          | Number       | 2013/14 |
| 96                                                              | Shares held by employees (when specified)                                   | Number       | 2013/14 |
| 97                                                              | Options exercised and share grants vested (employees - Executive Directors) | Number       | 2013/14 |
| 98                                                              | Employee share purchases                                                    | Number       | 2013/14 |
| 99                                                              | Employees' stake in ownership structure                                     | %            | 2013/14 |
| 100                                                             | Significant employees' stake (1 to 6%)?                                     | 0/1          | 2013/14 |
| 101                                                             | Strategic employees' stake (6 to 20%)?                                      | 0/1          | 2013/14 |
| 102                                                             | Determining employees' stake (20 to 50%)?                                   | 0/1          | 2013/14 |
| 103                                                             | Controlling employees' stake (50 to 100%)?                                  | 0/1          | 2013/14 |
| 104                                                             | Capitalization held by employees                                            | Million Euro | 2013/14 |
| 105                                                             | Capitalization held by Executive Directors                                  | Million Euro | 2013/14 |
| 106                                                             | Capitalization held by ordinary employees                                   | Million Euro | 2013/14 |
| 107                                                             | Top Executives                                                              | Number       | 2013/14 |
| 108                                                             | Full information on Top Executives' shareholdings?                          | 0/1          | 2013/14 |
| 109                                                             | Applying profit-sharing?                                                    | 0/1          | 2013/14 |
| 110                                                             | Discrimination in voting rights                                             | Description  | 2013/14 |
| 111                                                             | Discrimination in voting rights?                                            | 0/1          | 2013/14 |
| 112                                                             | Employee shareholders' representation on boards?                            | 0/1          | 2013/14 |
| 113                                                             | Employee representation on boards?                                          | 0/1          | 2013/14 |
| 114                                                             | Executive owners on boards?                                                 | 0/1          | 2013/14 |
| 115                                                             | Employee representation on boards                                           | Description  | 2013/14 |
| 116                                                             | Board structure                                                             | Description  | 2013/14 |
| 117                                                             | One-tier board structure?                                                   | 0/1          | 2013/14 |
| 118                                                             | Two-tier board structure?                                                   | 0/1          | 2013/14 |
| <b>YEAR 2012/13</b>                                             |                                                                             |              |         |
| 119                                                             | Market capitalization on May 15, 2013                                       | Million Euro | 2012/13 |
| 120                                                             | Employees                                                                   | Number       | 2012/13 |
| 121                                                             | Shares (allotted, called up and fully paid - own shares deducted)           | Number       | 2012/13 |
| 122                                                             | Employee shareholders (employee owners)                                     | Number       | 2012/13 |
| 123                                                             | New employee share plan in current year?                                    | 0/1          | 2012/13 |
| 124                                                             | Number of shares held by employees published by company?                    | 0/1          | 2012/13 |
| 125                                                             | Employee Stock Options?                                                     | 0/1          | 2012/13 |
| 126                                                             | Broad-based employee share plans?                                           | 0/1          | 2012/13 |
| 127                                                             | Employee (share) ownership in some extent?                                  | 0/1          | 2012/13 |
| 128                                                             | Employee share plans?                                                       | 0/1          | 2012/13 |
| 129                                                             | Shares held by Executive Directors                                          | Number       | 2012/13 |
| 130                                                             | Shares held by employees (when specified)                                   | Number       | 2012/13 |
| 131                                                             | Options exercised and share grants vested (employees - Executive Directors) | Number       | 2012/13 |

| Table of data on employee share ownership in European companies |                                                                             |              |         |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                                 | Unit         | Year    |
| 132                                                             | Employee share purchases                                                    | Number       | 2012/13 |
| 133                                                             | Employees' stake in ownership structure                                     | %            | 2012/13 |
| 134                                                             | Significant employees' stake (1 to 6%)?                                     | 0/1          | 2012/13 |
| 135                                                             | Strategic employees' stake (6 to 20%)?                                      | 0/1          | 2012/13 |
| 136                                                             | Determining employees' stake (20 to 50%)?                                   | 0/1          | 2012/13 |
| 137                                                             | Controlling employees' stake (50 to 100%)?                                  | 0/1          | 2012/13 |
| 138                                                             | Capitalization held by employees                                            | Million Euro | 2012/13 |
| 139                                                             | Capitalization held by Executive Directors                                  | Million Euro | 2012/13 |
| 140                                                             | Capitalization held by ordinary employees                                   | Million Euro | 2012/13 |
| 141                                                             | Top Executives                                                              | Number       | 2012/13 |
| 142                                                             | Full information on Top Executives' shareholdings?                          | 0/1          | 2012/13 |
| 143                                                             | Applying of profit-sharing?                                                 | 0/1          | 2012/13 |
| 144                                                             | Discrimination in voting rights                                             | Description  | 2012/13 |
| 145                                                             | Discrimination in voting rights?                                            | 0/1          | 2012/13 |
| 146                                                             | Employee shareholders' representation on boards?                            | 0/1          | 2012/13 |
| 147                                                             | Employee representation on boards?                                          | 0/1          | 2012/13 |
| 148                                                             | Executive owners on boards?                                                 | 0/1          | 2012/13 |
| 149                                                             | Employee representation on boards                                           | Description  | 2012/13 |
| 150                                                             | Board structure                                                             | Description  | 2012/13 |
| 151                                                             | One-tier board structure?                                                   | 0/1          | 2012/13 |
| 152                                                             | Two-tier board structure?                                                   | 0/1          | 2012/13 |
| <b>YEAR 2011/12</b>                                             |                                                                             |              |         |
| 153                                                             | Market capitalization on May 15, 2012                                       | Million Euro | 2011/12 |
| 154                                                             | Employees                                                                   | Number       | 2011/12 |
| 155                                                             | Shares (allotted, called up and fully paid - own shares deducted)           | Number       | 2011/12 |
| 156                                                             | Employee shareholders (employee owners)                                     | Number       | 2011/12 |
| 157                                                             | New employee share plan in current year?                                    | 0/1          | 2011/12 |
| 158                                                             | Number of shares held by employees published by company?                    | 0/1          | 2011/12 |
| 159                                                             | Employee Stock Options?                                                     | 0/1          | 2011/12 |
| 160                                                             | Broad-based employee share plans?                                           | 0/1          | 2011/12 |
| 161                                                             | Employee (share) ownership in some extent?                                  | 0/1          | 2011/12 |
| 162                                                             | Employee share plans?                                                       | 0/1          | 2011/12 |
| 163                                                             | Shares held by Executive Directors                                          | Number       | 2011/12 |
| 164                                                             | Shares held by employees (when specified)                                   | Number       | 2011/12 |
| 165                                                             | Options exercised and share grants vested (employees - Executive Directors) | Number       | 2011/12 |
| 166                                                             | Employee share purchases                                                    | Number       | 2011/12 |
| 167                                                             | Employees' stake in ownership structure                                     | %            | 2011/12 |
| 168                                                             | Significant employees' stake (1 to 6%)?                                     | 0/1          | 2011/12 |
| 169                                                             | Strategic employees' stake (6 to 20%)?                                      | 0/1          | 2011/12 |
| 170                                                             | Determining employees' stake (20 to 50%)?                                   | 0/1          | 2011/12 |
| 171                                                             | Controlling employees' stake (50 to 100%)?                                  | 0/1          | 2011/12 |
| 172                                                             | Capitalization held by employees                                            | Million Euro | 2011/12 |
| 173                                                             | Capitalization held by Executive Directors                                  | Million Euro | 2011/12 |
| 174                                                             | Capitalization held by ordinary employees                                   | Million Euro | 2011/12 |
| 175                                                             | Top Executives                                                              | Number       | 2011/12 |

| Table of data on employee share ownership in European companies |                                                                             |              |         |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                                 | Unit         | Year    |
| <b>YEAR 2010/11</b>                                             |                                                                             |              |         |
| 176                                                             | Market capitalization on May 15, 2011                                       | Million Euro | 2010/11 |
| 177                                                             | Employees                                                                   | Number       | 2010/11 |
| 178                                                             | Shares (allotted, called up and fully paid - own shares deducted)           | Number       | 2010/11 |
| 179                                                             | Employee shareholders (employee owners)                                     | Number       | 2010/11 |
| 180                                                             | New employee share plan in current year?                                    | 0/1          | 2010/11 |
| 181                                                             | Number of shares held by employees published by company?                    | 0/1          | 2010/11 |
| 182                                                             | Employee Stock Options?                                                     | 0/1          | 2010/11 |
| 183                                                             | Broad-based employee share plans?                                           | 0/1          | 2010/11 |
| 184                                                             | Employee (share) ownership in some extent?                                  | 0/1          | 2010/11 |
| 185                                                             | Employee share plans?                                                       | 0/1          | 2010/11 |
| 186                                                             | Shares held by Executive Directors                                          | Number       | 2010/11 |
| 187                                                             | Shares held by employees (when specified)                                   | Number       | 2010/11 |
| 188                                                             | Options exercised and share grants vested (employees - Executive Directors) | Number       | 2010/11 |
| 189                                                             | Employee share purchases                                                    | Number       | 2010/11 |
| 190                                                             | Employees' stake in ownership structure                                     | %            | 2010/11 |
| 191                                                             | Significant employees' stake (1 to 6%)?                                     | 0/1          | 2010/11 |
| 192                                                             | Strategic employees' stake (6 to 20%)?                                      | 0/1          | 2010/11 |
| 193                                                             | Determining employees' stake (20 to 50%)?                                   | 0/1          | 2010/11 |
| 194                                                             | Controlling employees' stake (50 to 100%)?                                  | 0/1          | 2010/11 |
| 195                                                             | Capitalization held by employees                                            | Million Euro | 2010/11 |
| 196                                                             | Capitalization held by Executive Directors                                  | Million Euro | 2010/11 |
| 197                                                             | Capitalization held by ordinary employees                                   | Million Euro | 2010/11 |
| 198                                                             | Top Executives                                                              | Number       | 2010/11 |
| <b>YEAR 2009/10</b>                                             |                                                                             |              |         |
| 199                                                             | Market capitalization on May 15, 2010                                       | Million Euro | 2009/10 |
| 200                                                             | Employees                                                                   | Number       | 2009/10 |
| 201                                                             | Shares (allotted, called up and fully paid - own shares deducted)           | Number       | 2009/10 |
| 202                                                             | Employee shareholders (employee owners)                                     | Number       | 2009/10 |
| 203                                                             | New employee share plan in current year?                                    | 0/1          | 2009/10 |
| 204                                                             | Number of shares held by employees published by company?                    | 0/1          | 2009/10 |
| 205                                                             | Employee Stock Options?                                                     | 0/1          | 2009/10 |
| 206                                                             | Broad-based employee share plans?                                           | 0/1          | 2009/10 |
| 207                                                             | Employee (share) ownership in some extent?                                  | 0/1          | 2009/10 |
| 208                                                             | Employee share plans?                                                       | 0/1          | 2009/10 |
| 209                                                             | Shares held by Executive Directors                                          | Number       | 2009/10 |
| 210                                                             | Shares held by employees (when specified)                                   | Number       | 2009/10 |
| 211                                                             | Options exercised and share grants vested (employees - Executive Directors) | Number       | 2009/10 |
| 212                                                             | Employee share purchases                                                    | Number       | 2009/10 |
| 213                                                             | Employees' stake in ownership structure                                     | %            | 2009/10 |
| 214                                                             | Significant employees' stake (1 to 6%)?                                     | 0/1          | 2009/10 |
| 215                                                             | Strategic employees' stake (6 to 20%)?                                      | 0/1          | 2009/10 |
| 216                                                             | Determining employees' stake (20 to 50%)?                                   | 0/1          | 2009/10 |
| 217                                                             | Controlling employees' stake (50 to 100%)?                                  | 0/1          | 2009/10 |
| 218                                                             | Capitalization held by employees                                            | Million Euro | 2009/10 |

| Table of data on employee share ownership in European companies |                                                                             |              |         |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                                 | Unit         | Year    |
| 219                                                             | Capitalization held by Executive Directors                                  | Million Euro | 2009/10 |
| 220                                                             | Capitalization held by ordinary employees                                   | Million Euro | 2009/10 |
| 221                                                             | Top Executives                                                              | Number       | 2009/10 |
| <b>YEAR 2008/9</b>                                              |                                                                             |              |         |
| 222                                                             | Market capitalization on May 15, 2009                                       | Million Euro | 2008/9  |
| 223                                                             | Employees                                                                   | Number       | 2008/9  |
| 224                                                             | Shares (allotted, called up and fully paid - own shares deducted)           | Number       | 2008/9  |
| 225                                                             | Employee shareholders (employee owners)                                     | Number       | 2008/9  |
| 226                                                             | New employee share plan in current year?                                    | 0/1          | 2008/9  |
| 227                                                             | Number of shares held by employees published by company?                    | 0/1          | 2008/9  |
| 228                                                             | Employee Stock Options?                                                     | 0/1          | 2008/9  |
| 229                                                             | Broad-based employee share plans?                                           | 0/1          | 2008/9  |
| 230                                                             | Employee (share) ownership in some extent?                                  | 0/1          | 2008/9  |
| 231                                                             | Employee share plans?                                                       | 0/1          | 2008/9  |
| 232                                                             | Shares held by Executive Directors                                          | Number       | 2008/9  |
| 233                                                             | Shares held by employees (when specified)                                   | Number       | 2008/9  |
| 234                                                             | Options exercised and share grants vested (employees - Executive Directors) | Number       | 2008/9  |
| 235                                                             | Employee share purchases                                                    | Number       | 2008/9  |
| 236                                                             | Employees' stake in ownership structure                                     | %            | 2008/9  |
| 237                                                             | Significant employees' stake (1 to 6%)?                                     | 0/1          | 2008/9  |
| 238                                                             | Strategic employees' stake (6 to 20%)?                                      | 0/1          | 2008/9  |
| 239                                                             | Determining employees' stake (20 to 50%)?                                   | 0/1          | 2008/9  |
| 240                                                             | Controlling employees' stake (50 to 100%)?                                  | 0/1          | 2008/9  |
| 241                                                             | Capitalization held by employees                                            | Million Euro | 2008/9  |
| 242                                                             | Capitalization held by Executive Directors                                  | Million Euro | 2008/9  |
| 243                                                             | Capitalization held by ordinary employees                                   | Million Euro | 2008/9  |
| 244                                                             | Top Executives                                                              | Number       | 2008/9  |
| <b>YEAR 2007/8</b>                                              |                                                                             |              |         |
| 245                                                             | Market capitalization on May 15, 2008                                       | Million Euro | 2007/8  |
| 246                                                             | Employees                                                                   | Number       | 2007/8  |
| 247                                                             | Shares (allotted, called up and fully paid - own shares deducted)           | Number       | 2007/8  |
| 248                                                             | Employee shareholders (employee owners)                                     | Number       | 2007/8  |
| 249                                                             | New employee share plan in current year?                                    | 0/1          | 2007/8  |
| 250                                                             | Number of shares held by employees published by company?                    | 0/1          | 2007/8  |
| 251                                                             | Employee Stock Options?                                                     | 0/1          | 2007/8  |
| 252                                                             | Broad-based employee share plans?                                           | 0/1          | 2007/8  |
| 253                                                             | Employee (share) ownership in some extent?                                  | 0/1          | 2007/8  |
| 254                                                             | Employee share plans?                                                       | 0/1          | 2007/8  |
| 255                                                             | Shares held by Executive Directors                                          | Number       | 2007/8  |
| 256                                                             | Shares held by employees (when specified)                                   | Number       | 2007/8  |
| 257                                                             | Options exercised and share grants vested (employees - Executive Directors) | Number       | 2007/8  |
| 258                                                             | Employee share purchases                                                    | Number       | 2007/8  |
| 259                                                             | Employees' stake in ownership structure                                     | %            | 2007/8  |
| 260                                                             | Significant employees' stake (1 to 6%)?                                     | 0/1          | 2007/8  |
| 261                                                             | Strategic employees' stake (6 to 20%)?                                      | 0/1          | 2007/8  |

| Table of data on employee share ownership in European companies |                                                                             |              |        |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------|--------------|--------|
| Data                                                            | Description                                                                 | Unit         | Year   |
| 262                                                             | Determining employees' stake (20 to 50%)?                                   | 0/1          | 2007/8 |
| 263                                                             | Controlling employees' stake (50 to 100%)?                                  | 0/1          | 2007/8 |
| 264                                                             | Capitalization held by employees                                            | Million Euro | 2007/8 |
| 265                                                             | Capitalization held by Executive Directors                                  | Million Euro | 2007/8 |
| 266                                                             | Capitalization held by ordinary employees                                   | Million Euro | 2007/8 |
| <b>YEAR 2006/7</b>                                              |                                                                             |              |        |
| 267                                                             | Market capitalization on May 15, 2007                                       | Million Euro | 2006/7 |
| 268                                                             | Employees                                                                   | Number       | 2006/7 |
| 269                                                             | Shares (allotted, called up and fully paid - own shares deducted)           | Number       | 2006/7 |
| 270                                                             | Employee shareholders (employee owners)                                     | Number       | 2006/7 |
| 271                                                             | New employee share plan in current year?                                    | 0/1          | 2006/7 |
| 272                                                             | Number of shares held by employees published by company?                    | 0/1          | 2006/7 |
| 273                                                             | Employee Stock Options?                                                     | 0/1          | 2006/7 |
| 274                                                             | Broad-based employee share plans?                                           | 0/1          | 2006/7 |
| 275                                                             | Employee (share) ownership in some extent?                                  | 0/1          | 2006/7 |
| 276                                                             | Employee share plans?                                                       | 0/1          | 2006/7 |
| 277                                                             | Shares held by Executive Directors                                          | Number       | 2006/7 |
| 278                                                             | Shares held by employees (when specified)                                   | Number       | 2006/7 |
| 279                                                             | Options exercised and share grants vested (employees - Executive Directors) | Number       | 2006/7 |
| 280                                                             | Employee share purchases                                                    | Number       | 2006/7 |
| 281                                                             | Employees' stake in ownership structure                                     | %            | 2006/7 |
| 282                                                             | Significant employees' stake (1 to 6%)?                                     | 0/1          | 2006/7 |
| 283                                                             | Strategic employees' stake (6 to 20%)?                                      | 0/1          | 2006/7 |
| 284                                                             | Determining employees' stake (20 to 50%)?                                   | 0/1          | 2006/7 |
| 285                                                             | Controlling employees' stake (50 to 100%)?                                  | 0/1          | 2006/7 |
| 286                                                             | Capitalization held by employees                                            | Million Euro | 2006/7 |
| 287                                                             | Capitalization held by Executive Directors                                  | Million Euro | 2006/7 |
| 288                                                             | Capitalization held by ordinary employees                                   | Million Euro | 2006/7 |
| <b>YEAR 2005/6</b>                                              |                                                                             |              |        |
| 289                                                             | Market capitalization on May 15, 2006                                       | Million Euro | 2005/6 |
| 290                                                             | Employees                                                                   | Number       | 2005/6 |
| 291                                                             | Shares (allotted, called up and fully paid - own shares deducted)           | Number       | 2005/6 |
| 292                                                             | Number of shares held by employees published by company?                    | 0/1          | 2005/6 |
| 293                                                             | Employee Stock Options?                                                     | 0/1          | 2005/6 |
| 294                                                             | Broad-based employee share plans?                                           | 0/1          | 2005/6 |
| 295                                                             | Employee (share) ownership in some extent?                                  | 0/1          | 2005/6 |
| 296                                                             | Employee share plans?                                                       | 0/1          | 2005/6 |
| 297                                                             | Shares held by Executive Directors                                          | Number       | 2005/6 |
| 298                                                             | Shares held by employees (when specified)                                   | Number       | 2005/6 |
| 299                                                             | Options exercised and share grants vested (employees - Executive Directors) | Number       | 2005/6 |
| 300                                                             | Employee share purchases                                                    | Number       | 2005/6 |
| 301                                                             | Employees' stake in ownership structure                                     | %            | 2005/6 |
| 302                                                             | Significant employees' stake (1 to 6%)?                                     | 0/1          | 2005/6 |
| 303                                                             | Strategic employees' stake (6 to 20%)?                                      | 0/1          | 2005/6 |
| 304                                                             | Determining employees' stake (20 to 50%)?                                   | 0/1          | 2005/6 |

| Table of data on employee share ownership in European companies |                                            |              |        |
|-----------------------------------------------------------------|--------------------------------------------|--------------|--------|
| Data                                                            | Description                                | Unit         | Year   |
| 305                                                             | Controlling employees' stake (50 to 100%)? | 0/1          | 2005/6 |
| 306                                                             | Capitalization held by employees           | Million Euro | 2005/6 |

| Table of data on employee share ownership in European countries |                                                                          |              |         |
|-----------------------------------------------------------------|--------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                              | Unit         | Year    |
| <b>ALL COMPANIES, YEAR 2015/16</b>                              |                                                                          |              |         |
| 1                                                               | Companies                                                                | Numbers      | 2015/16 |
| 2                                                               | Date of first employee share plan                                        | Year         | 2015/16 |
| 3                                                               | Companies having launched new employee share plans                       | Numbers      | 2015/16 |
| 4                                                               | Companies having published Employees' stake in ownership structure       | Numbers      | 2015/16 |
| 5                                                               | Companies having stock options                                           | Numbers      | 2015/16 |
| 6                                                               | Companies having broad-based employee share plans                        | Numbers      | 2015/16 |
| 7                                                               | Companies having employee share ownership                                | Numbers      | 2015/16 |
| 8                                                               | Companies having employee share plans                                    | Numbers      | 2015/16 |
| 9                                                               | Companies having EO>1% in ownership structure ("significant" ownership)  | Numbers      | 2015/16 |
| 10                                                              | Companies having EO>6% in ownership structure ("strategic ownership")    | Numbers      | 2015/16 |
| 11                                                              | Companies having EO>20% in ownership structure ("determining" ownership) | Numbers      | 2015/16 |
| 12                                                              | Companies having EO>50% in ownership structure ("controlling" ownership) | Numbers      | 2015/16 |
| 13                                                              | Stock Market Capitalisation in May 2016                                  | Million Euro | 2015/16 |
| 14                                                              | Employees                                                                | Numbers      | 2015/16 |
| 15                                                              | Employee owners                                                          | Numbers      | 2015/16 |
| 16                                                              | Employee owners in % of employees                                        | %            | 2015/16 |
| 17                                                              | Employees' stake in ownership structure (EO)                             | %            | 2015/16 |
| 18                                                              | Top Executives' stake in ownership structure (EXEC)                      | %            | 2015/16 |
| 19                                                              | Common employees' stake in ownership structure (NonEXEC)                 | %            | 2015/16 |
| <b>ALL COMPANIES, YEAR 2014/15</b>                              |                                                                          |              |         |
| 20                                                              | Companies having launched new employee share plans                       | Numbers      | 2014/15 |
| 21                                                              | Companies having published Employees' stake in ownership structure       | Numbers      | 2014/15 |
| 22                                                              | Companies having stock options                                           | Numbers      | 2014/15 |
| 23                                                              | Companies having broad-based employee share plans                        | Numbers      | 2014/15 |
| 24                                                              | Companies having employee share ownership                                | Numbers      | 2014/15 |
| 25                                                              | Companies having employee share plans                                    | Numbers      | 2014/15 |
| 26                                                              | Companies having EO>1% in ownership structure ("significant" ownership)  | Numbers      | 2014/15 |
| 27                                                              | Companies having EO>6% in ownership structure ("strategic ownership")    | Numbers      | 2014/15 |
| 28                                                              | Companies having EO>20% in ownership structure ("determining" ownership) | Numbers      | 2014/15 |
| 29                                                              | Companies having EO>50% in ownership structure ("controlling" ownership) | Numbers      | 2014/15 |
| 30                                                              | Stock Market Capitalisation in May 2015                                  | Million Euro | 2014/15 |
| 31                                                              | Employees                                                                | Numbers      | 2014/15 |
| 32                                                              | Employee owners                                                          | Numbers      | 2014/15 |
| 33                                                              | Employee owners in % of employees                                        | %            | 2014/15 |
| 34                                                              | Employees' stake in ownership structure (EO)                             | %            | 2014/15 |
| 35                                                              | Top Executives' stake in ownership structure (EXEC)                      | %            | 2014/15 |
| 36                                                              | Common employees' stake in ownership structure (NonEXEC)                 | %            | 2014/15 |
| <b>ALL COMPANIES, YEAR 2013/14</b>                              |                                                                          |              |         |
| 37                                                              | Companies having launched new employee share plans                       | Numbers      | 2013/14 |
| 38                                                              | Companies having published Employees' stake in ownership structure       | Numbers      | 2013/14 |
| 39                                                              | Companies having stock options                                           | Numbers      | 2013/14 |
| 40                                                              | Companies having broad-based employee share plans                        | Numbers      | 2013/14 |
| 41                                                              | Companies having employee share ownership                                | Numbers      | 2013/14 |
| 42                                                              | Companies having employee share plans                                    | Numbers      | 2013/14 |
| 43                                                              | Companies having EO>1% in ownership structure ("significant" ownership)  | Numbers      | 2013/14 |
| 44                                                              | Companies having EO>6% in ownership structure ("strategic ownership")    | Numbers      | 2013/14 |
| 45                                                              | Companies having EO>20% in ownership structure ("determining" ownership) | Numbers      | 2013/14 |
| 46                                                              | Companies having EO>50% in ownership structure ("controlling" ownership) | Numbers      | 2013/14 |
| 47                                                              | Stock Market Capitalisation in May 2014                                  | Million Euro | 2013/14 |
| 48                                                              | Employees                                                                | Numbers      | 2013/14 |
| 49                                                              | Employee owners                                                          | Numbers      | 2013/14 |
| 50                                                              | Employee owners in % of employees                                        | %            | 2013/14 |
| 51                                                              | Employees' stake in ownership structure (EO)                             | %            | 2013/14 |
| 52                                                              | Top Executives' stake in ownership structure (EXEC)                      | %            | 2013/14 |
| 53                                                              | Common employees' stake in ownership structure (NonEXEC)                 | %            | 2013/14 |

| Table of data on employee share ownership in European countries |                                                                          |              |         |
|-----------------------------------------------------------------|--------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                              | Unit         | Year    |
| <b>ALL COMPANIES, YEAR 2012/13</b>                              |                                                                          |              |         |
| 54                                                              | Companies having launched new employee share plans                       | Numbers      | 2012/13 |
| 55                                                              | Companies having published Employees' stake in ownership structure       | Numbers      | 2012/13 |
| 56                                                              | Companies having stock options                                           | Numbers      | 2012/13 |
| 57                                                              | Companies having broad-based employee share plans                        | Numbers      | 2012/13 |
| 58                                                              | Companies having employee share ownership                                | Numbers      | 2012/13 |
| 59                                                              | Companies having employee share plans                                    | Numbers      | 2012/13 |
| 60                                                              | Companies having EO>1% in ownership structure ("significant" ownership)  | Numbers      | 2012/13 |
| 61                                                              | Companies having EO>6% in ownership structure ("strategic ownership")    | Numbers      | 2012/13 |
| 62                                                              | Companies having EO>20% in ownership structure ("determining" ownership) | Numbers      | 2012/13 |
| 63                                                              | Companies having EO>50% in ownership structure ("controlling" ownership) | Numbers      | 2012/13 |
| 64                                                              | Capitalisation in May 2013                                               | Million Euro | 2012/13 |
| 65                                                              | Employees                                                                | Numbers      | 2012/13 |
| 66                                                              | Employee owners                                                          | Numbers      | 2012/13 |
| 67                                                              | Employee owners in % of employees                                        | %            | 2012/13 |
| 68                                                              | Employees' stake in ownership structure (EO)                             | %            | 2012/13 |
| 69                                                              | Top Executives' stake in ownership structure (EXEC)                      | %            | 2012/13 |
| 70                                                              | Common employees' stake in ownership structure (NonEXEC)                 | %            | 2012/13 |
| <b>ALL COMPANIES, YEAR 2011/12</b>                              |                                                                          |              |         |
| 71                                                              | Companies having launched new employee share plans                       | Numbers      | 2011/12 |
| 72                                                              | Companies having published Employees' stake in ownership structure       | Numbers      | 2011/12 |
| 73                                                              | Companies having stock options                                           | Numbers      | 2011/12 |
| 74                                                              | Companies having broad-based employee share plans                        | Numbers      | 2011/12 |
| 75                                                              | Companies having employee share ownership                                | Numbers      | 2011/12 |
| 76                                                              | Companies having employee share plans                                    | Numbers      | 2011/12 |
| 77                                                              | Companies having EO>1% in ownership structure ("significant" ownership)  | Numbers      | 2011/12 |
| 78                                                              | Companies having EO>6% in ownership structure ("strategic ownership")    | Numbers      | 2011/12 |
| 79                                                              | Companies having EO>20% in ownership structure ("determining" ownership) | Numbers      | 2011/12 |
| 80                                                              | Companies having EO>50% in ownership structure ("controlling" ownership) | Numbers      | 2011/12 |
| 81                                                              | Capitalisation in May 2012                                               | Million Euro | 2011/12 |
| 82                                                              | Employees                                                                | Numbers      | 2011/12 |
| 83                                                              | Employee owners                                                          | Numbers      | 2011/12 |
| 84                                                              | Employee owners in % of employees                                        | %            | 2011/12 |
| 85                                                              | Employees' stake in ownership structure (EO)                             | %            | 2011/12 |
| 86                                                              | Top Executives' stake in ownership structure (EXEC)                      | %            | 2011/12 |
| 87                                                              | Common employees' stake in ownership structure (NonEXEC)                 | %            | 2011/12 |
| <b>ALL COMPANIES, YEAR 2010/11</b>                              |                                                                          |              |         |
| 88                                                              | Companies having launched new employee share plans                       | Numbers      | 2010/11 |
| 89                                                              | Companies having published Employees' stake in ownership structure       | Numbers      | 2010/11 |
| 90                                                              | Companies having stock options                                           | Numbers      | 2010/11 |
| 91                                                              | Companies having broad-based employee share plans                        | Numbers      | 2010/11 |
| 92                                                              | Companies having employee share ownership                                | Numbers      | 2010/11 |
| 93                                                              | Companies having employee share plans                                    | Numbers      | 2010/11 |
| 94                                                              | Companies having EO>1% in ownership structure ("significant" ownership)  | Numbers      | 2010/11 |
| 95                                                              | Companies having EO>6% in ownership structure ("strategic ownership")    | Numbers      | 2010/11 |
| 96                                                              | Companies having EO>20% in ownership structure ("determining" ownership) | Numbers      | 2010/11 |
| 97                                                              | Companies having EO>50% in ownership structure ("controlling" ownership) | Numbers      | 2010/11 |
| 98                                                              | Capitalisation in May 2011                                               | Million Euro | 2010/11 |
| 99                                                              | Employees                                                                | Numbers      | 2010/11 |
| 100                                                             | Employee owners                                                          | Numbers      | 2010/11 |
| 101                                                             | Employee owners in % of employees                                        | %            | 2010/11 |
| 102                                                             | Employees' stake in ownership structure (EO)                             | %            | 2010/11 |
| 103                                                             | Top Executives' stake in ownership structure (EXEC)                      | %            | 2010/11 |
| 104                                                             | Common employees' stake in ownership structure (NonEXEC)                 | %            | 2010/11 |
| <b>ALL COMPANIES, YEAR 2009/10</b>                              |                                                                          |              |         |
| 105                                                             | Companies having launched new employee share plans                       | Numbers      | 2009/10 |

| Table of data on employee share ownership in European countries |                                                                          |              |         |
|-----------------------------------------------------------------|--------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                              | Unit         | Year    |
| 106                                                             | Companies having published Employees' stake in ownership structure       | Numbers      | 2009/10 |
| 107                                                             | Companies having stock options                                           | Numbers      | 2009/10 |
| 108                                                             | Companies having broad-based employee share plans                        | Numbers      | 2009/10 |
| 109                                                             | Companies having employee share ownership                                | Numbers      | 2009/10 |
| 110                                                             | Companies having employee share plans                                    | Numbers      | 2009/10 |
| 111                                                             | Companies having EO>1% in ownership structure ("significant" ownership)  | Numbers      | 2009/10 |
| 112                                                             | Companies having EO>6% in ownership structure ("strategic ownership")    | Numbers      | 2009/10 |
| 113                                                             | Companies having EO>20% in ownership structure ("determining" ownership) | Numbers      | 2009/10 |
| 114                                                             | Companies having EO>50% in ownership structure ("controlling" ownership) | Numbers      | 2009/10 |
| 115                                                             | Capitalisation in May 2010                                               | Million Euro | 2009/10 |
| 116                                                             | Employees                                                                | Numbers      | 2009/10 |
| 117                                                             | Employee owners                                                          | Numbers      | 2009/10 |
| 118                                                             | Employee owners in % of employees                                        | %            | 2009/10 |
| 119                                                             | Employees' stake in ownership structure (EO)                             | %            | 2009/10 |
| 120                                                             | Top Executives' stake in ownership structure (EXEC)                      | %            | 2009/10 |
| 121                                                             | Common employees' stake in ownership structure (NonEXEC)                 | %            | 2009/10 |
| <b>ALL COMPANIES, YEAR 2008/9</b>                               |                                                                          |              |         |
| 122                                                             | Companies having launched new employee share plans                       | Numbers      | 2008/9  |
| 123                                                             | Companies having published Employees' stake in ownership structure       | Numbers      | 2008/9  |
| 124                                                             | Companies having stock options                                           | Numbers      | 2008/9  |
| 125                                                             | Companies having broad-based employee share plans                        | Numbers      | 2008/9  |
| 126                                                             | Companies having employee share ownership                                | Numbers      | 2008/9  |
| 127                                                             | Companies having employee share plans                                    | Numbers      | 2008/9  |
| 128                                                             | Companies having EO>1% in ownership structure ("significant" ownership)  | Numbers      | 2008/9  |
| 129                                                             | Companies having EO>6% in ownership structure ("strategic ownership")    | Numbers      | 2008/9  |
| 130                                                             | Companies having EO>20% in ownership structure ("determining" ownership) | Numbers      | 2008/9  |
| 131                                                             | Companies having EO>50% in ownership structure ("controlling" ownership) | Numbers      | 2008/9  |
| 132                                                             | Capitalisation in May 2009                                               | Million Euro | 2008/9  |
| 133                                                             | Employees                                                                | Numbers      | 2008/9  |
| 134                                                             | Employee owners                                                          | Numbers      | 2008/9  |
| 135                                                             | Employee owners in % of employees                                        | %            | 2008/9  |
| 136                                                             | Employees' stake in ownership structure (EO)                             | %            | 2008/9  |
| 137                                                             | Top Executives' stake in ownership structure (EXEC)                      | %            | 2008/9  |
| 138                                                             | Common employees' stake in ownership structure (NonEXEC)                 | %            | 2008/9  |
| <b>ALL COMPANIES, YEAR 2007/8</b>                               |                                                                          |              |         |
| 139                                                             | Companies having launched new employee share plans                       | Numbers      | 2007/8  |
| 140                                                             | Companies having published Employees' stake in ownership structure       | Numbers      | 2007/8  |
| 141                                                             | Companies having stock options                                           | Numbers      | 2007/8  |
| 142                                                             | Companies having broad-based employee share plans                        | Numbers      | 2007/8  |
| 143                                                             | Companies having employee share ownership                                | Numbers      | 2007/8  |
| 144                                                             | Companies having employee share plans                                    | Numbers      | 2007/8  |
| 145                                                             | Companies having EO>1% in ownership structure ("significant" ownership)  | Numbers      | 2007/8  |
| 146                                                             | Companies having EO>6% in ownership structure ("strategic ownership")    | Numbers      | 2007/8  |
| 147                                                             | Companies having EO>20% in ownership structure ("determining" ownership) | Numbers      | 2007/8  |
| 148                                                             | Companies having EO>50% in ownership structure ("controlling" ownership) | Numbers      | 2007/8  |
| 149                                                             | Capitalisation in May 2008                                               | Million Euro | 2007/8  |
| 150                                                             | Employees                                                                | Numbers      | 2007/8  |
| 151                                                             | Employee owners                                                          | Numbers      | 2007/8  |
| 152                                                             | Employee owners in % of employees                                        | %            | 2007/8  |
| 153                                                             | Employees' stake in ownership structure (EO)                             | %            | 2007/8  |
| 154                                                             | Top Executives' stake in ownership structure (EXEC)                      | %            | 2007/8  |
| 155                                                             | Common employees' stake in ownership structure (NonEXEC)                 | %            | 2007/8  |
| <b>ALL COMPANIES, YEAR 2006/7</b>                               |                                                                          |              |         |
| 156                                                             | Companies having launched new employee share plans                       | Numbers      | 2006/7  |
| 157                                                             | Companies having published Employees' stake in ownership structure       | Numbers      | 2006/7  |
| 158                                                             | Companies having stock options                                           | Numbers      | 2006/7  |

| Table of data on employee share ownership in European countries |                                                                                       |              |         |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                                           | Unit         | Year    |
| 159                                                             | Companies having broad-based employee share plans                                     | Numbers      | 2006/7  |
| 160                                                             | Companies having employee share ownership                                             | Numbers      | 2006/7  |
| 161                                                             | Companies having employee share plans                                                 | Numbers      | 2006/7  |
| 162                                                             | Companies having EO>1% in ownership structure ("significant" ownership)               | Numbers      | 2006/7  |
| 163                                                             | Companies having EO>6% in ownership structure ("strategic ownership")                 | Numbers      | 2006/7  |
| 164                                                             | Companies having EO>20% in ownership structure ("determining" ownership)              | Numbers      | 2006/7  |
| 165                                                             | Companies having EO>50% in ownership structure ("controlling" ownership)              | Numbers      | 2006/7  |
| 166                                                             | Capitalisation in May 2007                                                            | Million Euro | 2006/7  |
| 167                                                             | Employees                                                                             | Numbers      | 2006/7  |
| 168                                                             | Employee owners                                                                       | Numbers      | 2006/7  |
| 169                                                             | Employee owners in % of employees                                                     | %            | 2006/7  |
| 170                                                             | Employees' stake in ownership structure (EO)                                          | %            | 2006/7  |
| 171                                                             | Top Executives' stake in ownership structure (EXEC)                                   | %            | 2006/7  |
| 172                                                             | Common employees' stake in ownership structure (NonEXEC)                              | %            | 2006/7  |
| <b>ALL COMPANIES, YEAR 2005/6</b>                               |                                                                                       |              |         |
| 173                                                             | Companies having published Employees' stake in ownership structure                    | Numbers      | 2005/6  |
| 174                                                             | Companies having stock options                                                        | Numbers      | 2005/6  |
| 175                                                             | Companies having broad-based employee share plans                                     | Numbers      | 2005/6  |
| 176                                                             | Companies having employee share ownership                                             | Numbers      | 2005/6  |
| 177                                                             | Companies having employee share plans                                                 | Numbers      | 2005/6  |
| 178                                                             | Companies having EO>1% in ownership structure ("significant" ownership)               | Numbers      | 2005/6  |
| 179                                                             | Companies having EO>6% in ownership structure ("strategic" ownership)                 | Numbers      | 2005/6  |
| 180                                                             | Companies having EO>20% in ownership structure ("determining" ownership)              | Numbers      | 2005/6  |
| 181                                                             | Companies having EO>50% in ownership structure ("controlling" ownership)              | Numbers      | 2005/6  |
| 182                                                             | Capitalisation in May 2006                                                            | Million Euro | 2005/6  |
| 183                                                             | Employees                                                                             | Numbers      | 2005/6  |
| 184                                                             | Employees' stake in ownership structure (EO)                                          | %            | 2005/6  |
| <b>LISTED COMPANIES, YEAR 2015/16</b>                           |                                                                                       |              |         |
| 185                                                             | Listed Companies                                                                      | Numbers      | 2015/16 |
| 186                                                             | Date of first employee share plan                                                     | Year         | 2015/16 |
| 187                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers      | 2015/16 |
| 188                                                             | Listed Companies having stock options                                                 | Numbers      | 2015/16 |
| 189                                                             | Listed Companies having broad-based employee share plans                              | Numbers      | 2015/16 |
| 190                                                             | Listed Companies having employee share ownership                                      | Numbers      | 2015/16 |
| 191                                                             | Listed Companies having employee share plans                                          | Numbers      | 2015/16 |
| 192                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers      | 2015/16 |
| 193                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers      | 2015/16 |
| 194                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers      | 2015/16 |
| 195                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers      | 2015/16 |
| 196                                                             | Employees in listed companies having employee share plans                             | Numbers      | 2015/16 |
| 197                                                             | Employee owners in listed companies having employee share plans                       | Numbers      | 2015/16 |
| 198                                                             | Employee owners in % of all employees in listed companies having employee share plans | %            | 2015/16 |
| 199                                                             | Listed Companies applying profit sharing                                              | Numbers      | 2015/16 |
| 200                                                             | Listed Companies giving full information about Top Executives' shareholdings          | Numbers      | 2015/16 |
| 201                                                             | Listed Companies applying discrimination to employee shareholders' voting rights      | Numbers      | 2015/16 |
| 202                                                             | Listed Companies having employee shareholders' representation on Boards               | Numbers      | 2015/16 |
| 203                                                             | Listed Companies having employees representation on Boards                            | Numbers      | 2015/16 |
| 204                                                             | Listed Companies having Executive owners on Boards                                    | Numbers      | 2015/16 |
| 205                                                             | Listed Companies having One-Tier Board structure                                      | Numbers      | 2015/16 |
| 206                                                             | Listed Companies having Two-Tier Board structure                                      | Numbers      | 2015/16 |
| <b>LISTED COMPANIES, YEAR 2014/15</b>                           |                                                                                       |              |         |
| 207                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers      | 2014/15 |
| 208                                                             | Listed Companies having stock options                                                 | Numbers      | 2014/15 |
| 209                                                             | Listed Companies having broad-based employee share plans                              | Numbers      | 2014/15 |
| 210                                                             | Listed Companies having employee share ownership                                      | Numbers      | 2014/15 |
| 211                                                             | Listed Companies having employee share plans                                          | Numbers      | 2014/15 |

| Table of data on employee share ownership in European countries |                                                                                       |         |         |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------|---------|---------|
| Data                                                            | Description                                                                           | Unit    | Year    |
| 212                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers | 2014/15 |
| 213                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers | 2014/15 |
| 214                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers | 2014/15 |
| 215                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers | 2014/15 |
| 216                                                             | Employees in listed companies having employee share plans                             | Numbers | 2014/15 |
| 217                                                             | Employee owners in listed companies having employee share plans                       | Numbers | 2014/15 |
| 218                                                             | Employee owners in % of all employees in listed companies having employee share plans | %       | 2014/15 |
| 219                                                             | Listed Companies applying profit sharing                                              | Numbers | 2014/15 |
| 220                                                             | Listed Companies giving full information about Top Executives' shareholdings          | Numbers | 2014/15 |
| 221                                                             | Listed Companies applying discrimination to employee shareholders' voting rights      | Numbers | 2014/15 |
| 222                                                             | Listed Companies having employee shareholders' representation on Boards               | Numbers | 2014/15 |
| 223                                                             | Listed Companies having employees representation on Boards                            | Numbers | 2014/15 |
| 224                                                             | Listed Companies having Executive owners on Boards                                    | Numbers | 2014/15 |
| 225                                                             | Listed Companies having One-Tier Board structure                                      | Numbers | 2014/15 |
| 226                                                             | Listed Companies having Two-Tier Board structure                                      | Numbers | 2014/15 |
| <b>LISTED COMPANIES, YEAR 2013/14</b>                           |                                                                                       |         |         |
| 227                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers | 2013/14 |
| 228                                                             | Listed Companies having stock options                                                 | Numbers | 2013/14 |
| 229                                                             | Listed Companies having broad-based employee share plans                              | Numbers | 2013/14 |
| 230                                                             | Listed Companies having employee share ownership                                      | Numbers | 2013/14 |
| 231                                                             | Listed Companies having employee share plans                                          | Numbers | 2013/14 |
| 232                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers | 2013/14 |
| 233                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers | 2013/14 |
| 234                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers | 2013/14 |
| 235                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers | 2013/14 |
| 236                                                             | Employees in listed companies having employee share plans                             | Numbers | 2013/14 |
| 237                                                             | Employee owners in listed companies having employee share plans                       | Numbers | 2013/14 |
| 238                                                             | Employee owners in % of all employees in listed companies having employee share plans | %       | 2013/14 |
| 239                                                             | Listed Companies applying profit sharing                                              | Numbers | 2013/14 |
| 240                                                             | Listed Companies giving full information about Top Executives' shareholdings          | Numbers | 2013/14 |
| 241                                                             | Listed Companies applying discrimination to employee shareholders' voting rights      | Numbers | 2013/14 |
| 242                                                             | Listed Companies having employee shareholders' representation on Boards               | Numbers | 2013/14 |
| 243                                                             | Listed Companies having employees representation on Boards                            | Numbers | 2013/14 |
| 244                                                             | Listed Companies having Executive owners on Boards                                    | Numbers | 2013/14 |
| 245                                                             | Listed Companies having One-Tier Board structure                                      | Numbers | 2013/14 |
| 246                                                             | Listed Companies having Two-Tier Board structure                                      | Numbers | 2013/14 |
| <b>LISTED COMPANIES, YEAR 2012/13</b>                           |                                                                                       |         |         |
| 247                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers | 2012/13 |
| 248                                                             | Listed Companies having stock options                                                 | Numbers | 2012/13 |
| 249                                                             | Listed Companies having broad-based employee share plans                              | Numbers | 2012/13 |
| 250                                                             | Listed Companies having employee share ownership                                      | Numbers | 2012/13 |
| 251                                                             | Listed Companies having employee share plans                                          | Numbers | 2012/13 |
| 252                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers | 2012/13 |
| 253                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers | 2012/13 |
| 254                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers | 2012/13 |
| 255                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers | 2012/13 |
| 256                                                             | Employees in listed companies having employee share plans                             | Numbers | 2012/13 |
| 257                                                             | Employee owners in listed companies having employee share plans                       | Numbers | 2012/13 |
| 258                                                             | Employee owners in % of all employees in listed companies having employee share plans | %       | 2012/13 |
| 259                                                             | Listed Companies applying profit sharing                                              | Numbers | 2012/13 |
| 260                                                             | Listed Companies giving full information about Top Executives' shareholdings          | Numbers | 2012/13 |
| 261                                                             | Listed Companies applying discrimination to employee shareholders' voting rights      | Numbers | 2012/13 |
| 262                                                             | Listed Companies having employee shareholders' representation on Boards               | Numbers | 2012/13 |
| 263                                                             | Listed Companies having employees representation on Boards                            | Numbers | 2012/13 |
| 264                                                             | Listed Companies having Executive owners on Boards                                    | Numbers | 2012/13 |
| 265                                                             | Listed Companies having One-Tier Board structure                                      | Numbers | 2012/13 |

| Table of data on employee share ownership in European countries |                                                                                       |         |         |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------|---------|---------|
| Data                                                            | Description                                                                           | Unit    | Year    |
| 266                                                             | Listed Companies having Two-Tier Board structure                                      | Numbers | 2012/13 |
| <b>LISTED COMPANIES, YEAR 2011/12</b>                           |                                                                                       |         |         |
| 267                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers | 2011/12 |
| 268                                                             | Listed Companies having stock options                                                 | Numbers | 2011/12 |
| 269                                                             | Listed Companies having broad-based employee share plans                              | Numbers | 2011/12 |
| 270                                                             | Listed Companies having employee share ownership                                      | Numbers | 2011/12 |
| 271                                                             | Listed Companies having employee share plans                                          | Numbers | 2011/12 |
| 272                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers | 2011/12 |
| 273                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers | 2011/12 |
| 274                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers | 2011/12 |
| 275                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers | 2011/12 |
| 276                                                             | Employees in listed companies having employee share plans                             | Numbers | 2011/12 |
| 277                                                             | Employee owners in listed companies having employee share plans                       | Numbers | 2011/12 |
| 278                                                             | Employee owners in % of all employees in listed companies having employee share plans | %       | 2011/12 |
| <b>LISTED COMPANIES, YEAR 2010/11</b>                           |                                                                                       |         |         |
| 279                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers | 2010/11 |
| 280                                                             | Listed Companies having stock options                                                 | Numbers | 2010/11 |
| 281                                                             | Listed Companies having broad-based employee share plans                              | Numbers | 2010/11 |
| 282                                                             | Listed Companies having employee share ownership                                      | Numbers | 2010/11 |
| 283                                                             | Listed Companies having employee share plans                                          | Numbers | 2010/11 |
| 284                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers | 2010/11 |
| 285                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers | 2010/11 |
| 286                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers | 2010/11 |
| 287                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers | 2010/11 |
| 288                                                             | Employees in listed companies having employee share plans                             | Numbers | 2010/11 |
| 289                                                             | Employee owners in listed companies having employee share plans                       | Numbers | 2010/11 |
| 290                                                             | Employee owners in % of all employees in listed companies having employee share plans | %       | 2010/11 |
| <b>LISTED COMPANIES, YEAR 2009/10</b>                           |                                                                                       |         |         |
| 291                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers | 2009/10 |
| 292                                                             | Listed Companies having stock options                                                 | Numbers | 2009/10 |
| 293                                                             | Listed Companies having broad-based employee share plans                              | Numbers | 2009/10 |
| 294                                                             | Listed Companies having employee share ownership                                      | Numbers | 2009/10 |
| 295                                                             | Listed Companies having employee share plans                                          | Numbers | 2009/10 |
| 296                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers | 2009/10 |
| 297                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers | 2009/10 |
| 298                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers | 2009/10 |
| 299                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers | 2009/10 |
| 300                                                             | Employees in listed companies having employee share plans                             | Numbers | 2009/10 |
| 301                                                             | Employee owners in listed companies having employee share plans                       | Numbers | 2009/10 |
| 302                                                             | Employee owners in % of all employees in listed companies having employee share plans | %       | 2009/10 |
| <b>LISTED COMPANIES, YEAR 2008/9</b>                            |                                                                                       |         |         |
| 303                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers | 2008/9  |
| 304                                                             | Listed Companies having stock options                                                 | Numbers | 2008/9  |
| 305                                                             | Listed Companies having broad-based employee share plans                              | Numbers | 2008/9  |
| 306                                                             | Listed Companies having employee share ownership                                      | Numbers | 2008/9  |
| 307                                                             | Listed Companies having employee share plans                                          | Numbers | 2008/9  |
| 308                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers | 2008/9  |
| 309                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers | 2008/9  |
| 310                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers | 2008/9  |
| 311                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers | 2008/9  |
| 312                                                             | Employees in listed companies having employee share plans                             | Numbers | 2008/9  |
| 313                                                             | Employee owners in listed companies having employee share plans                       | Numbers | 2008/9  |
| 314                                                             | Employee owners in % of all employees in listed companies having employee share plans | %       | 2008/9  |
| <b>LISTED COMPANIES, YEAR 2007/8</b>                            |                                                                                       |         |         |
| 315                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers | 2007/8  |
| 316                                                             | Listed Companies having stock options                                                 | Numbers | 2007/8  |

| Table of data on employee share ownership in European countries |                                                                                       |              |         |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------|--------------|---------|
| Data                                                            | Description                                                                           | Unit         | Year    |
| 317                                                             | Listed Companies having broad-based employee share plans                              | Numbers      | 2007/8  |
| 318                                                             | Listed Companies having employee share ownership                                      | Numbers      | 2007/8  |
| 319                                                             | Listed Companies having employee share plans                                          | Numbers      | 2007/8  |
| 320                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers      | 2007/8  |
| 321                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers      | 2007/8  |
| 322                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers      | 2007/8  |
| 323                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers      | 2007/8  |
| 324                                                             | Employees in listed companies having employee share plans                             | Numbers      | 2007/8  |
| 325                                                             | Employee owners in listed companies having employee share plans                       | Numbers      | 2007/8  |
| 326                                                             | Employee owners in % of all employees in listed companies having employee share plans | %            | 2007/8  |
| <b>LISTED COMPANIES, YEAR 2006/7</b>                            |                                                                                       |              |         |
| 327                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers      | 2006/7  |
| 328                                                             | Listed Companies having stock options                                                 | Numbers      | 2006/7  |
| 329                                                             | Listed Companies having broad-based employee share plans                              | Numbers      | 2006/7  |
| 330                                                             | Listed Companies having employee share ownership                                      | Numbers      | 2006/7  |
| 331                                                             | Listed Companies having employee share plans                                          | Numbers      | 2006/7  |
| 332                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers      | 2006/7  |
| 333                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers      | 2006/7  |
| 334                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers      | 2006/7  |
| 335                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers      | 2006/7  |
| 336                                                             | Employees in listed companies having employee share plans                             | Numbers      | 2006/7  |
| 337                                                             | Employee owners in listed companies having employee share plans                       | Numbers      | 2006/7  |
| 338                                                             | Employee owners in % of all employees in listed companies having employee share plans | %            | 2006/7  |
| <b>LISTED COMPANIES, YEAR 2005/6</b>                            |                                                                                       |              |         |
| 339                                                             | Listed Companies having published Employees' stake in ownership structure             | Numbers      | 2005/6  |
| 340                                                             | Listed Companies having stock options                                                 | Numbers      | 2005/6  |
| 341                                                             | Listed Companies having broad-based employee share plans                              | Numbers      | 2005/6  |
| 342                                                             | Listed Companies having employee share ownership                                      | Numbers      | 2005/6  |
| 343                                                             | Listed Companies having employee share plans                                          | Numbers      | 2005/6  |
| 344                                                             | Listed Companies having EO>1% in ownership structure ("significant" ownership)        | Numbers      | 2005/6  |
| 345                                                             | Listed Companies having EO>6% in ownership structure ("strategic" ownership)          | Numbers      | 2005/6  |
| 346                                                             | Listed Companies having EO>20% in ownership structure ("determining" ownership)       | Numbers      | 2005/6  |
| 347                                                             | Listed Companies having EO>50% in ownership structure ("controlling" ownership)       | Numbers      | 2005/6  |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2015/16</b>        |                                                                                       |              |         |
| 348                                                             | Non-listed Companies                                                                  | Numbers      | 2015/16 |
| 349                                                             | Birthdate                                                                             | Year         | 2015/16 |
| 350                                                             | Stock Capitalisation                                                                  | Million Euro | 2015/16 |
| 351                                                             | Employees                                                                             | Numbers      | 2015/16 |
| 352                                                             | Employee owners                                                                       | Numbers      | 2015/16 |
| 353                                                             | Employee owners in % of employees                                                     | %            | 2015/16 |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2014/15</b>        |                                                                                       |              |         |
| 354                                                             | Stock Capitalisation                                                                  | Million Euro | 2014/15 |
| 355                                                             | Employees                                                                             | Numbers      | 2014/15 |
| 356                                                             | Employee owners                                                                       | Numbers      | 2014/15 |
| 357                                                             | Employee owners in % of employees                                                     | %            | 2014/15 |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2013/14</b>        |                                                                                       |              |         |
| 358                                                             | Stock Capitalisation                                                                  | Million Euro | 2013/14 |
| 359                                                             | Employees                                                                             | Numbers      | 2013/14 |
| 360                                                             | Employee owners                                                                       | Numbers      | 2013/14 |
| 361                                                             | Employee owners in % of employees                                                     | %            | 2013/14 |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2012/13</b>        |                                                                                       |              |         |
| 362                                                             | Stock Capitalisation                                                                  | Million Euro | 2012/13 |
| 363                                                             | Employees                                                                             | Numbers      | 2012/13 |
| 364                                                             | Employee owners                                                                       | Numbers      | 2012/13 |
| 365                                                             | Employee owners in % of employees                                                     | %            | 2012/13 |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2011/12</b>        |                                                                                       |              |         |

| Table of data on employee share ownership in European countries |                                   |              |         |
|-----------------------------------------------------------------|-----------------------------------|--------------|---------|
| Data                                                            | Description                       | Unit         | Year    |
| 366                                                             | Stock Capitalisation              | Million Euro | 2011/12 |
| 367                                                             | Employees                         | Numbers      | 2011/12 |
| 368                                                             | Employee owners                   | Numbers      | 2011/12 |
| 369                                                             | Employee owners in % of employees | %            | 2011/12 |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2010/11</b>        |                                   |              |         |
| 370                                                             | Stock Capitalisation              | Million Euro | 2010/11 |
| 371                                                             | Employees                         | Numbers      | 2010/11 |
| 372                                                             | Employee owners                   | Numbers      | 2010/11 |
| 373                                                             | Employee owners in % of employees | %            | 2010/11 |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2009/10</b>        |                                   |              |         |
| 374                                                             | Stock Capitalisation              | Million Euro | 2009/10 |
| 375                                                             | Employees                         | Numbers      | 2009/10 |
| 376                                                             | Employee owners                   | Numbers      | 2009/10 |
| 377                                                             | Employee owners in % of employees | %            | 2009/10 |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2008/9</b>         |                                   |              |         |
| 378                                                             | Stock Capitalisation              | Million Euro | 2008/9  |
| 379                                                             | Employees                         | Numbers      | 2008/9  |
| 380                                                             | Employee owners                   | Numbers      | 2008/9  |
| 381                                                             | Employee owners in % of employees | %            | 2008/9  |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2007/8</b>         |                                   |              |         |
| 382                                                             | Stock Capitalisation              | Million Euro | 2007/8  |
| 383                                                             | Employees                         | Numbers      | 2007/8  |
| 384                                                             | Employee owners                   | Numbers      | 2007/8  |
| 385                                                             | Employee owners in % of employees | %            | 2007/8  |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2006/7</b>         |                                   |              |         |
| 386                                                             | Stock Capitalisation              | Million Euro | 2006/7  |
| 387                                                             | Employees                         | Numbers      | 2006/7  |
| 388                                                             | Employee owners                   | Numbers      | 2006/7  |
| 389                                                             | Employee owners in % of employees | %            | 2006/7  |
| <b>NON-LISTED EMPLOYEE-OWNED COMPANIES, YEAR 2005/6</b>         |                                   |              |         |
| 390                                                             | Stock Capitalisation              | Million Euro | 2005/6  |
| 391                                                             | Employees                         | Numbers      | 2005/6  |

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 1<br>2015/16<br>Companies<br><br>Numbers | 2<br>2015/16<br>Date of first<br>Empl. Share Plan<br><br>Year | 3<br>2015/16<br>Companies having<br>new share plans<br><br>Numbers | 4<br>2015/16<br>Companies having<br>published %EO<br><br>Numbers | 5<br>2015/16<br>Companies having<br>Stock Options<br><br>Numbers | 6<br>2015/16<br>Companies having<br>broad based plans<br><br>Numbers | 7<br>2015/16<br>Companies having<br>EOwnership<br><br>Numbers | 8<br>2015/16<br>Companies having<br>E Share Plans<br><br>Numbers | 9<br>2015/16<br>Companies having<br>%EO>1%<br><br>Numbers | 10<br>2015/16<br>Companies having<br>%EO>6%<br><br>Numbers |
|------------------------|------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------|
| AT                     | 40                                       | 2.003                                                         | 6                                                                  | 9                                                                | 11                                                               | 18                                                                   | 34                                                            | 26                                                               | 19                                                        | 12                                                         |
| BE                     | 59                                       | 2.000                                                         | 24                                                                 | 5                                                                | 47                                                               | 17                                                                   | 54                                                            | 52                                                               | 29                                                        | 13                                                         |
| BG                     | 7                                        | 1.945                                                         | 0                                                                  | 0                                                                | 0                                                                | 1                                                                    | 7                                                             | 1                                                                | 2                                                         | 2                                                          |
| CH                     | 163                                      | 2.001                                                         | 60                                                                 | 10                                                               | 93                                                               | 62                                                                   | 157                                                           | 143                                                              | 84                                                        | 20                                                         |
| CY                     | 3                                        | 2.000                                                         | 1                                                                  | 1                                                                | 3                                                                | 2                                                                    | 3                                                             | 3                                                                | 1                                                         | 1                                                          |
| CZ                     | 33                                       | 1.963                                                         | 1                                                                  | 0                                                                | 6                                                                | 26                                                                   | 30                                                            | 31                                                               | 25                                                        | 24                                                         |
| DA                     | 70                                       | 2.003                                                         | 24                                                                 | 4                                                                | 55                                                               | 35                                                                   | 68                                                            | 63                                                               | 22                                                        | 4                                                          |
| DE                     | 223                                      | 2.000                                                         | 61                                                                 | 13                                                               | 134                                                              | 89                                                                   | 196                                                           | 177                                                              | 86                                                        | 38                                                         |
| EE                     | 6                                        | 2.008                                                         | 0                                                                  | 0                                                                | 2                                                                | 0                                                                    | 6                                                             | 3                                                                | 2                                                         | 1                                                          |
| ES                     | 163                                      | 1.993                                                         | 13                                                                 | 4                                                                | 35                                                               | 82                                                                   | 150                                                           | 122                                                              | 89                                                        | 83                                                         |
| FI                     | 71                                       | 2.003                                                         | 45                                                                 | 1                                                                | 49                                                               | 28                                                                   | 71                                                            | 68                                                               | 30                                                        | 7                                                          |
| FR                     | 361                                      | 1.992                                                         | 139                                                                | 260                                                              | 226                                                              | 293                                                                  | 349                                                           | 351                                                              | 294                                                       | 182                                                        |
| GR                     | 48                                       | 2.005                                                         | 3                                                                  | 1                                                                | 27                                                               | 7                                                                    | 37                                                            | 31                                                               | 22                                                        | 18                                                         |
| HR                     | 14                                       | 2.005                                                         | 3                                                                  | 0                                                                | 3                                                                | 4                                                                    | 8                                                             | 9                                                                | 4                                                         | 2                                                          |
| HU                     | 8                                        | 1.998                                                         | 3                                                                  | 3                                                                | 4                                                                | 4                                                                    | 8                                                             | 8                                                                | 5                                                         | 2                                                          |
| IE                     | 35                                       | 1.998                                                         | 5                                                                  | 0                                                                | 31                                                               | 17                                                                   | 35                                                            | 34                                                               | 21                                                        | 5                                                          |
| IS                     | 5                                        | 2.006                                                         | 1                                                                  | 0                                                                | 3                                                                | 0                                                                    | 5                                                             | 5                                                                | 1                                                         | 1                                                          |
| IT                     | 187                                      | 1.992                                                         | 34                                                                 | 8                                                                | 94                                                               | 50                                                                   | 168                                                           | 140                                                              | 88                                                        | 67                                                         |
| LT                     | 5                                        | 0                                                             | 0                                                                  | 0                                                                | 0                                                                | 0                                                                    | 2                                                             | 0                                                                | 1                                                         | 1                                                          |
| LU                     | 12                                       | 2.007                                                         | 3                                                                  | 0                                                                | 9                                                                | 2                                                                    | 11                                                            | 11                                                               | 7                                                         | 6                                                          |
| LV                     | 3                                        | 2.002                                                         | 0                                                                  | 0                                                                | 0                                                                | 1                                                                    | 2                                                             | 1                                                                | 0                                                         | 0                                                          |
| MT                     | 7                                        | 2.000                                                         | 1                                                                  | 0                                                                | 3                                                                | 3                                                                    | 5                                                             | 5                                                                | 2                                                         | 1                                                          |
| NL                     | 78                                       | 2.000                                                         | 26                                                                 | 12                                                               | 57                                                               | 27                                                                   | 73                                                            | 75                                                               | 46                                                        | 11                                                         |
| NO                     | 98                                       | 2.004                                                         | 39                                                                 | 7                                                                | 59                                                               | 56                                                                   | 94                                                            | 89                                                               | 50                                                        | 13                                                         |
| PL                     | 99                                       | 2.005                                                         | 11                                                                 | 0                                                                | 45                                                               | 17                                                                   | 81                                                            | 61                                                               | 33                                                        | 24                                                         |
| PT                     | 30                                       | 2.004                                                         | 4                                                                  | 1                                                                | 12                                                               | 5                                                                    | 26                                                            | 15                                                               | 8                                                         | 4                                                          |
| RO                     | 11                                       | 2.009                                                         | 1                                                                  | 0                                                                | 1                                                                | 2                                                                    | 7                                                             | 3                                                                | 0                                                         | 0                                                          |
| SK                     | 8                                        | 1.967                                                         | 0                                                                  | 0                                                                | 0                                                                | 2                                                                    | 3                                                             | 3                                                                | 2                                                         | 2                                                          |
| SL                     | 18                                       | 1.996                                                         | 0                                                                  | 3                                                                | 1                                                                | 10                                                                   | 17                                                            | 12                                                               | 8                                                         | 7                                                          |
| SV                     | 163                                      | 2.004                                                         | 78                                                                 | 10                                                               | 114                                                              | 59                                                                   | 157                                                           | 141                                                              | 86                                                        | 28                                                         |
| UK                     | 608                                      | 1.998                                                         | 155                                                                | 42                                                               | 525                                                              | 464                                                                  | 604                                                           | 603                                                              | 454                                                       | 186                                                        |
| <b>31 COUNTRIES</b>    | <b>2.636</b>                             | <b>1.998</b>                                                  | <b>741</b>                                                         | <b>394</b>                                                       | <b>1.649</b>                                                     | <b>1.383</b>                                                         | <b>2.468</b>                                                  | <b>2.286</b>                                                     | <b>1.521</b>                                              | <b>765</b>                                                 |
| <b>13 NMS - PL (*)</b> | <b>123</b>                               | <b>1.984</b>                                                  | <b>10</b>                                                          | <b>7</b>                                                         | <b>23</b>                                                        | <b>55</b>                                                            | <b>98</b>                                                     | <b>79</b>                                                        | <b>52</b>                                                 | <b>43</b>                                                  |

(\*) "New" Member States except Poland

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 11<br>2015/16<br>Companies having<br>%EO>20%<br><br>Numbers | 12<br>2015/16<br>Companies having<br>%EO>50%<br><br>Numbers | 13<br>May 2016<br>Stock<br>capitalization<br><br>million € | 14<br>2015/16<br>Employees<br><br>Numbers | 15<br>2015/16<br>Employee<br>owners<br><br>Numbers | 16<br>2015/16<br>Employee owners<br>in % of<br>employees<br><br>% | 17<br>2015/16<br>Employees'<br>stake<br><br>% | 18<br>2015/16<br>Top Executives'<br>stake<br><br>% | 19<br>2015/16<br>Common<br>employees' stake<br><br>% | 20<br>2014/15<br>Companies having<br>new share plans<br><br>Numbers |
|------------------------|-------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------------------------------------------|
| AT                     | 9                                                           | 3                                                           | 71.348 €                                                   | 501.653                                   | 88.276                                             | 17,60                                                             | 6,03                                          | 3,81                                               | 2,22                                                 | 11                                                                  |
| BE                     | 9                                                           | 4                                                           | 319.848 €                                                  | 644.223                                   | 57.953                                             | 9,00                                                              | 3,07                                          | 1,70                                               | 1,36                                                 | 27                                                                  |
| BG                     | 2                                                           | 1                                                           | 528 €                                                      | 19.256                                    | 46                                                 | 0,24                                                              | 9,66                                          | 9,30                                               | 0,35                                                 | 0                                                                   |
| CH                     | 8                                                           | 3                                                           | 1.194.670 €                                                | 1.902.552                                 | 256.969                                            | 13,51                                                             | 2,93                                          | 1,06                                               | 1,88                                                 | 54                                                                  |
| CY                     | 1                                                           | 1                                                           | 1.613 €                                                    | 8.384                                     | 1.307                                              | 15,59                                                             | 1,11                                          | 1,04                                               | 0,07                                                 | 0                                                                   |
| CZ                     | 24                                                          | 24                                                          | 21.518 €                                                   | 65.226                                    | 6.077                                              | 9,32                                                              | 0,27                                          | 0,09                                               | 0,19                                                 | 3                                                                   |
| DA                     | 3                                                           | 2                                                           | 304.695 €                                                  | 927.672                                   | 59.102                                             | 6,37                                                              | 1,67                                          | 0,30                                               | 1,37                                                 | 15                                                                  |
| DE                     | 27                                                          | 11                                                          | 1.346.319 €                                                | 5.676.531                                 | 720.978                                            | 12,70                                                             | 1,90                                          | 0,95                                               | 0,95                                                 | 62                                                                  |
| EE                     | 0                                                           | 0                                                           | 1.733 €                                                    | 15.483                                    | 35                                                 | 0,22                                                              | 0,96                                          | 0,94                                               | 0,02                                                 | 1                                                                   |
| ES                     | 78                                                          | 70                                                          | 554.287 €                                                  | 1.995.608                                 | 170.375                                            | 8,54                                                              | 2,71                                          | 1,62                                               | 1,09                                                 | 20                                                                  |
| FI                     | 4                                                           | 2                                                           | 168.628 €                                                  | 488.479                                   | 94.719                                             | 19,39                                                             | 1,29                                          | 0,48                                               | 0,81                                                 | 44                                                                  |
| FR                     | 151                                                         | 122                                                         | 1.588.108 €                                                | 8.083.880                                 | 2.915.000                                          | 36,06                                                             | 6,03                                          | 1,90                                               | 4,14                                                 | 143                                                                 |
| GR                     | 12                                                          | 4                                                           | 38.626 €                                                   | 251.192                                   | 29.218                                             | 11,63                                                             | 4,82                                          | 4,40                                               | 0,42                                                 | 4                                                                   |
| HR                     | 2                                                           | 1                                                           | 11.731 €                                                   | 56.194                                    | 1.933                                              | 3,44                                                              | 2,89                                          | 2,48                                               | 0,41                                                 | 0                                                                   |
| HU                     | 2                                                           | 2                                                           | 11.065 €                                                   | 88.847                                    | 7.146                                              | 8,04                                                              | 2,02                                          | 0,19                                               | 1,83                                                 | 2                                                                   |
| IE                     | 2                                                           | 1                                                           | 129.861 €                                                  | 283.483                                   | 16.311                                             | 5,75                                                              | 2,04                                          | 1,12                                               | 0,91                                                 | 11                                                                  |
| IS                     | 1                                                           | 0                                                           | 4.818 €                                                    | 13.698                                    | 349                                                | 2,55                                                              | 9,36                                          | 8,79                                               | 0,57                                                 | 1                                                                   |
| IT                     | 60                                                          | 48                                                          | 459.716 €                                                  | 1.806.197                                 | 177.363                                            | 9,82                                                              | 4,03                                          | 3,27                                               | 0,76                                                 | 30                                                                  |
| LT                     | 1                                                           | 0                                                           | 2.138 €                                                    | 9.474                                     | 8                                                  | 0,08                                                              | 0,49                                          | 0,49                                               | 0,00                                                 | 0                                                                   |
| LU                     | 4                                                           | 3                                                           | 56.889 €                                                   | 121.987                                   | 7.616                                              | 6,24                                                              | 19,35                                         | 19,29                                              | 0,06                                                 | 5                                                                   |
| LV                     | 0                                                           | 0                                                           | 820 €                                                      | 2.484                                     | 21                                                 | 0,85                                                              | 0,01                                          | 0,00                                               | 0,01                                                 | 0                                                                   |
| MT                     | 1                                                           | 1                                                           | 3.137 €                                                    | 6.731                                     | 1.981                                              | 29,44                                                             | 6,58                                          | 5,53                                               | 1,05                                                 | 0                                                                   |
| NL                     | 7                                                           | 4                                                           | 493.399 €                                                  | 1.773.451                                 | 316.576                                            | 17,85                                                             | 1,97                                          | 0,54                                               | 1,43                                                 | 31                                                                  |
| NO                     | 7                                                           | 3                                                           | 184.239 €                                                  | 326.571                                   | 42.198                                             | 12,92                                                             | 2,39                                          | 1,22                                               | 1,17                                                 | 39                                                                  |
| PL                     | 13                                                          | 3                                                           | 100.534 €                                                  | 632.583                                   | 72.079                                             | 11,39                                                             | 2,99                                          | 2,54                                               | 0,46                                                 | 14                                                                  |
| PT                     | 4                                                           | 1                                                           | 50.412 €                                                   | 282.750                                   | 5.945                                              | 2,10                                                              | 0,94                                          | 0,83                                               | 0,11                                                 | 7                                                                   |
| RO                     | 0                                                           | 0                                                           | 11.209 €                                                   | 66.692                                    | 15.298                                             | 22,94                                                             | 0,08                                          | 0,06                                               | 0,02                                                 | 1                                                                   |
| SK                     | 2                                                           | 2                                                           | 3.217 €                                                    | 13.845                                    | 172                                                | 1,24                                                              | 0,66                                          | 0,00                                               | 0,66                                                 | 0                                                                   |
| SL                     | 6                                                           | 5                                                           | 5.159 €                                                    | 67.245                                    | 3.421                                              | 5,09                                                              | 1,40                                          | 0,10                                               | 1,29                                                 | 0                                                                   |
| SV                     | 13                                                          | 3                                                           | 484.766 €                                                  | 1.622.227                                 | 443.002                                            | 27,31                                                             | 2,46                                          | 1,22                                               | 1,24                                                 | 66                                                                  |
| UK                     | 113                                                         | 73                                                          | 2.551.705 €                                                | 8.024.812                                 | 2.260.589                                          | 28,17                                                             | 2,64                                          | 1,01                                               | 1,63                                                 | 224                                                                 |
| <b>31 COUNTRIES</b>    | <b>566</b>                                                  | <b>397</b>                                                  | <b>10.176.738 €</b>                                        | <b>35.779.411</b>                         | <b>7.772.063</b>                                   | <b>21,72</b>                                                      | <b>3,20</b>                                   | <b>1,42</b>                                        | <b>1,78</b>                                          | <b>815</b>                                                          |
| <b>13 NMS - PL (*)</b> | <b>41</b>                                                   | <b>37</b>                                                   | <b>73.868 €</b>                                            | <b>419.861</b>                            | <b>37.444</b>                                      | <b>8,92</b>                                                       | <b>1,39</b>                                   | <b>0,83</b>                                        | <b>0,56</b>                                          | <b>7</b>                                                            |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries           | 21<br>2014/15<br>Companies having<br>published %EO<br><br>Numbers | 22<br>2014/15<br>Companies having<br>Stock Options<br><br>Numbers | 23<br>2014/15<br>Companies having<br>broad based plans<br><br>Numbers | 24<br>2014/15<br>Companies having<br>EOwnership<br><br>Numbers | 25<br>2014/15<br>Companies having<br>E Share Plans<br><br>Numbers | 26<br>2014/15<br>Companies having<br>%EO>1%<br><br>Numbers | 27<br>2014/15<br>Companies having<br>%EO>6%<br><br>Numbers | 28<br>2014/15<br>Companies having<br>%EO>20%<br><br>Numbers | 29<br>2014/15<br>Companies having<br>%EO>50%<br><br>Numbers | 30<br>May 2015<br>Stock<br>capitalization<br><br>million € |
|---------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|
| AT                  | 8                                                                 | 11                                                                | 18                                                                    | 34                                                             | 25                                                                | 20                                                         | 12                                                         | 9                                                           | 3                                                           | 84.159 €                                                   |
| BE                  | 6                                                                 | 46                                                                | 16                                                                    | 53                                                             | 51                                                                | 29                                                         | 14                                                         | 9                                                           | 5                                                           | 321.267 €                                                  |
| BG                  | 0                                                                 | 0                                                                 | 1                                                                     | 7                                                              | 1                                                                 | 2                                                          | 2                                                          | 2                                                           | 1                                                           | 642                                                        |
| CH                  | 11                                                                | 92                                                                | 61                                                                    | 156                                                            | 142                                                               | 80                                                         | 22                                                         | 9                                                           | 3                                                           | 1.385.171 €                                                |
| CY                  | 1                                                                 | 3                                                                 | 2                                                                     | 3                                                              | 3                                                                 | 1                                                          | 1                                                          | 1                                                           | 1                                                           | 2.006 €                                                    |
| CZ                  | 0                                                                 | 6                                                                 | 26                                                                    | 30                                                             | 31                                                                | 25                                                         | 24                                                         | 24                                                          | 24                                                          | 24.712 €                                                   |
| DA                  | 5                                                                 | 54                                                                | 35                                                                    | 67                                                             | 62                                                                | 20                                                         | 3                                                          | 3                                                           | 2                                                           | 311.042 €                                                  |
| DE                  | 13                                                                | 133                                                               | 88                                                                    | 192                                                            | 174                                                               | 90                                                         | 41                                                         | 31                                                          | 12                                                          | 1.537.378 €                                                |
| EE                  | 0                                                                 | 2                                                                 | 0                                                                     | 6                                                              | 3                                                                 | 2                                                          | 1                                                          | 0                                                           | 0                                                           | 1.533 €                                                    |
| ES                  | 5                                                                 | 35                                                                | 81                                                                    | 149                                                            | 119                                                               | 92                                                         | 88                                                         | 80                                                          | 71                                                          | 688.175 €                                                  |
| FI                  | 1                                                                 | 49                                                                | 27                                                                    | 70                                                             | 66                                                                | 35                                                         | 9                                                          | 5                                                           | 2                                                           | 171.802 €                                                  |
| FR                  | 262                                                               | 226                                                               | 291                                                                   | 347                                                            | 349                                                               | 291                                                        | 184                                                        | 150                                                         | 124                                                         | 1.801.207 €                                                |
| GR                  | 1                                                                 | 27                                                                | 7                                                                     | 37                                                             | 30                                                                | 22                                                         | 19                                                         | 14                                                          | 4                                                           | 41.868 €                                                   |
| HR                  | 0                                                                 | 3                                                                 | 3                                                                     | 7                                                              | 8                                                                 | 3                                                          | 2                                                          | 2                                                           | 1                                                           | 11.926 €                                                   |
| HU                  | 3                                                                 | 4                                                                 | 4                                                                     | 8                                                              | 8                                                                 | 5                                                          | 2                                                          | 2                                                           | 2                                                           | 14.889 €                                                   |
| IE                  | 0                                                                 | 30                                                                | 17                                                                    | 35                                                             | 32                                                                | 21                                                         | 7                                                          | 3                                                           | 2                                                           | 147.466 €                                                  |
| IS                  | 0                                                                 | 3                                                                 | 0                                                                     | 5                                                              | 5                                                                 | 2                                                          | 1                                                          | 1                                                           | 0                                                           | 3.539 €                                                    |
| IT                  | 8                                                                 | 94                                                                | 48                                                                    | 166                                                            | 136                                                               | 90                                                         | 70                                                         | 61                                                          | 47                                                          | 554.451 €                                                  |
| LT                  | 0                                                                 | 0                                                                 | 0                                                                     | 2                                                              | 0                                                                 | 1                                                          | 1                                                          | 1                                                           | 0                                                           | 2.341 €                                                    |
| LU                  | 0                                                                 | 9                                                                 | 2                                                                     | 11                                                             | 11                                                                | 7                                                          | 6                                                          | 4                                                           | 3                                                           | 79.827 €                                                   |
| LV                  | 0                                                                 | 0                                                                 | 1                                                                     | 2                                                              | 1                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 585                                                        |
| MT                  | 0                                                                 | 3                                                                 | 3                                                                     | 5                                                              | 5                                                                 | 2                                                          | 1                                                          | 1                                                           | 1                                                           | 2.724 €                                                    |
| NL                  | 13                                                                | 57                                                                | 27                                                                    | 73                                                             | 74                                                                | 44                                                         | 11                                                         | 8                                                           | 4                                                           | 535.997 €                                                  |
| NO                  | 8                                                                 | 58                                                                | 55                                                                    | 93                                                             | 84                                                                | 49                                                         | 12                                                         | 7                                                           | 3                                                           | 233.040 €                                                  |
| PL                  | 0                                                                 | 44                                                                | 17                                                                    | 81                                                             | 60                                                                | 35                                                         | 24                                                         | 13                                                          | 3                                                           | 140.395 €                                                  |
| PT                  | 1                                                                 | 12                                                                | 5                                                                     | 26                                                             | 15                                                                | 9                                                          | 4                                                          | 4                                                           | 1                                                           | 56.680 €                                                   |
| RO                  | 0                                                                 | 1                                                                 | 2                                                                     | 7                                                              | 3                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 14.456 €                                                   |
| SK                  | 0                                                                 | 0                                                                 | 2                                                                     | 3                                                              | 3                                                                 | 2                                                          | 2                                                          | 2                                                           | 2                                                           | 2.797 €                                                    |
| SL                  | 4                                                                 | 1                                                                 | 10                                                                    | 17                                                             | 12                                                                | 8                                                          | 7                                                          | 6                                                           | 5                                                           | 5.791 €                                                    |
| SV                  | 12                                                                | 110                                                               | 55                                                                    | 154                                                            | 130                                                               | 75                                                         | 25                                                         | 12                                                          | 4                                                           | 540.412 €                                                  |
| UK                  | 45                                                                | 523                                                               | 447                                                                   | 590                                                            | 591                                                               | 451                                                        | 182                                                        | 112                                                         | 71                                                          | 3.062.566 €                                                |
| <b>31 COUNTRIES</b> | <b>407</b>                                                        | <b>1.636</b>                                                      | <b>1.351</b>                                                          | <b>2.436</b>                                                   | <b>2.234</b>                                                      | <b>1.513</b>                                               | <b>777</b>                                                 | <b>576</b>                                                  | <b>401</b>                                                  | <b>11.780.843 €</b>                                        |
| 13 NMS - PL (*)     | 8                                                                 | 23                                                                | 54                                                                    | 97                                                             | 78                                                                | 51                                                         | 43                                                         | 41                                                          | 37                                                          | 84.402 €                                                   |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 31<br>2014/15<br>Employees | 32<br>2014/15<br>Employee<br>owners | 33<br>2014/15<br>Employee owners<br>in % of<br>employees | 34<br>2014/15<br>Employees'<br>stake | 35<br>2014/15<br>Top Executives'<br>stake | 36<br>2014/15<br>Common<br>employees' stake | 37<br>2013/14<br>Companies having<br>new share plans | 38<br>2013/14<br>Companies having<br>published %EO | 39<br>2013/14<br>Companies having<br>Stock Options | 40<br>2013/14<br>Companies having<br>broad based plans |
|------------------------|----------------------------|-------------------------------------|----------------------------------------------------------|--------------------------------------|-------------------------------------------|---------------------------------------------|------------------------------------------------------|----------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|
|                        | Numbers                    | Numbers                             | %                                                        | %                                    | %                                         | %                                           | Numbers                                              | Numbers                                            | Numbers                                            | Numbers                                                |
| AT                     | 503.904                    | 98.533                              | 19,55                                                    | 5,07                                 | 2,74                                      | 2,33                                        | 8                                                    | 9                                                  | 11                                                 | 17                                                     |
| BE                     | 637.919                    | 60.103                              | 9,42                                                     | 2,67                                 | 1,38                                      | 1,29                                        | 28                                                   | 5                                                  | 45                                                 | 16                                                     |
| BG                     | 18.993                     | 192                                 | 1,01                                                     | 9,03                                 | 8,73                                      | 0,31                                        | 0                                                    | 0                                                  | 0                                                  | 1                                                      |
| CH                     | 1.845.539                  | 271.273                             | 14,70                                                    | 2,95                                 | 1,02                                      | 1,93                                        | 58                                                   | 12                                                 | 92                                                 | 61                                                     |
| CY                     | 10.399                     | 1.665                               | 16,01                                                    | 1,55                                 | 1,46                                      | 0,09                                        | 0                                                    | 1                                                  | 3                                                  | 2                                                      |
| CZ                     | 67.624                     | 6.206                               | 9,18                                                     | 0,23                                 | 0,06                                      | 0,17                                        | 3                                                    | 0                                                  | 5                                                  | 26                                                     |
| DA                     | 929.120                    | 60.409                              | 6,50                                                     | 1,57                                 | 0,24                                      | 1,34                                        | 16                                                   | 5                                                  | 53                                                 | 35                                                     |
| DE                     | 5.637.976                  | 765.341                             | 13,57                                                    | 1,80                                 | 0,82                                      | 0,98                                        | 65                                                   | 14                                                 | 132                                                | 84                                                     |
| EE                     | 15.010                     | 32                                  | 0,21                                                     | 1,08                                 | 1,05                                      | 0,03                                        | 0                                                    | 0                                                  | 2                                                  | 0                                                      |
| ES                     | 1.924.311                  | 172.935                             | 8,99                                                     | 2,10                                 | 1,19                                      | 0,91                                        | 18                                                   | 5                                                  | 35                                                 | 80                                                     |
| FI                     | 493.888                    | 98.382                              | 19,92                                                    | 1,08                                 | 0,30                                      | 0,78                                        | 32                                                   | 1                                                  | 49                                                 | 25                                                     |
| FR                     | 8.058.570                  | 2.937.500                           | 36,45                                                    | 5,63                                 | 1,63                                      | 4,00                                        | 130                                                  | 261                                                | 224                                                | 285                                                    |
| GR                     | 258.438                    | 30.870                              | 11,94                                                    | 5,01                                 | 4,53                                      | 0,48                                        | 3                                                    | 1                                                  | 25                                                 | 7                                                      |
| HR                     | 60.148                     | 2.352                               | 3,91                                                     | 2,91                                 | 2,52                                      | 0,39                                        | 0                                                    | 0                                                  | 3                                                  | 3                                                      |
| HU                     | 88.759                     | 7.637                               | 8,60                                                     | 1,60                                 | 0,30                                      | 1,30                                        | 3                                                    | 3                                                  | 4                                                  | 4                                                      |
| IE                     | 270.001                    | 19.511                              | 7,23                                                     | 1,37                                 | 0,75                                      | 0,62                                        | 12                                                   | 0                                                  | 29                                                 | 16                                                     |
| IS                     | 13.193                     | 402                                 | 3,05                                                     | 8,03                                 | 7,68                                      | 0,35                                        | 1                                                    | 0                                                  | 3                                                  | 0                                                      |
| IT                     | 1.861.512                  | 175.537                             | 9,43                                                     | 4,19                                 | 3,47                                      | 0,72                                        | 22                                                   | 8                                                  | 92                                                 | 46                                                     |
| LT                     | 9.879                      | 4                                   | 0,04                                                     | 0,92                                 | 0,92                                      | 0,00                                        | 0                                                    | 0                                                  | 0                                                  | 0                                                      |
| LU                     | 95.322                     | 4.684                               | 4,91                                                     | 24,45                                | 24,39                                     | 0,07                                        | 4                                                    | 0                                                  | 7                                                  | 0                                                      |
| LV                     | 2.470                      | 53                                  | 2,15                                                     | 0,02                                 | 0,00                                      | 0,01                                        | 0                                                    | 0                                                  | 0                                                  | 1                                                      |
| MT                     | 6.454                      | 2.099                               | 32,52                                                    | 3,54                                 | 2,51                                      | 1,03                                        | 0                                                    | 0                                                  | 3                                                  | 3                                                      |
| NL                     | 1.804.306                  | 322.513                             | 17,87                                                    | 2,01                                 | 0,50                                      | 1,51                                        | 25                                                   | 14                                                 | 57                                                 | 25                                                     |
| NO                     | 331.588                    | 43.347                              | 13,07                                                    | 1,78                                 | 0,68                                      | 1,10                                        | 34                                                   | 7                                                  | 56                                                 | 52                                                     |
| PL                     | 621.497                    | 86.668                              | 13,95                                                    | 2,60                                 | 1,98                                      | 0,63                                        | 16                                                   | 0                                                  | 41                                                 | 17                                                     |
| PT                     | 276.596                    | 6.429                               | 2,32                                                     | 1,03                                 | 0,91                                      | 0,12                                        | 6                                                    | 2                                                  | 12                                                 | 5                                                      |
| RO                     | 70.221                     | 18.085                              | 25,75                                                    | 0,05                                 | 0,03                                      | 0,02                                        | 1                                                    | 0                                                  | 1                                                  | 2                                                      |
| SK                     | 14.096                     | 182                                 | 1,29                                                     | 0,80                                 | 0,00                                      | 0,80                                        | 1                                                    | 0                                                  | 0                                                  | 2                                                      |
| SL                     | 69.081                     | 4.191                               | 6,07                                                     | 1,40                                 | 0,10                                      | 1,30                                        | 0                                                    | 4                                                  | 1                                                  | 10                                                     |
| SV                     | 1.615.865                  | 432.509                             | 26,77                                                    | 2,18                                 | 0,96                                      | 1,21                                        | 64                                                   | 11                                                 | 106                                                | 53                                                     |
| UK                     | 7.979.315                  | 2.208.193                           | 27,67                                                    | 2,79                                 | 1,06                                      | 1,74                                        | 193                                                  | 46                                                 | 501                                                | 416                                                    |
| <b>31 COUNTRIES</b>    | <b>35.591.995</b>          | <b>7.837.834</b>                    | <b>22,02</b>                                             | <b>3,13</b>                          | <b>1,36</b>                               | <b>1,77</b>                                 | <b>743</b>                                           | <b>409</b>                                         | <b>1.592</b>                                       | <b>1.294</b>                                           |
| <b>13 NMS - PL (*)</b> | <b>433.134</b>             | <b>42.698</b>                       | <b>9,86</b>                                              | <b>1,16</b>                          | <b>0,66</b>                               | <b>0,49</b>                                 | <b>8</b>                                             | <b>8</b>                                           | <b>22</b>                                          | <b>54</b>                                              |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 41<br>2013/14<br>Companies having<br>EOwnership<br><br>Numbers | 42<br>2013/14<br>Companies having<br>E Share Plans<br><br>Numbers | 43<br>2013/14<br>Companies having<br>%EO>1%<br><br>Numbers | 44<br>2013/14<br>Companies having<br>%EO>6%<br><br>Numbers | 45<br>2013/14<br>Companies having<br>%EO>20%<br><br>Numbers | 46<br>2013/14<br>Companies having<br>%EO>50%<br><br>Numbers | 47<br>May 2014<br>Stock<br>capitalization<br><br>million € | 48<br>2013/14<br>Employees<br><br>Numbers | 49<br>2013/14<br>Employee<br>owners<br><br>Numbers | 50<br>2013/14<br>Employee owners<br>in % of<br>employees<br><br>% |
|------------------------|----------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------|
| AT                     | 33                                                             | 24                                                                | 20                                                         | 13                                                         | 9                                                           | 3                                                           | 78.627 €                                                   | 494.721                                   | 94.521                                             | 19,11                                                             |
| BE                     | 53                                                             | 50                                                                | 30                                                         | 15                                                         | 9                                                           | 5                                                           | 249.980 €                                                  | 639.665                                   | 63.395                                             | 9,91                                                              |
| BG                     | 7                                                              | 1                                                                 | 2                                                          | 2                                                          | 2                                                           | 1                                                           | 1.063 €                                                    | 19.366                                    | 207                                                | 1,07                                                              |
| CH                     | 154                                                            | 141                                                               | 85                                                         | 22                                                         | 10                                                          | 4                                                           | 1.123.783 €                                                | 1.815.851                                 | 271.273                                            | 14,94                                                             |
| CY                     | 3                                                              | 3                                                                 | 1                                                          | 1                                                          | 1                                                           | 1                                                           | 693 €                                                      | 10.933                                    | 1.854                                              | 16,96                                                             |
| CZ                     | 30                                                             | 30                                                                | 25                                                         | 24                                                         | 24                                                          | 24                                                          | 24.140 €                                                   | 70.121                                    | 6.367                                              | 9,08                                                              |
| DA                     | 67                                                             | 61                                                                | 18                                                         | 5                                                          | 4                                                           | 3                                                           | 244.820 €                                                  | 933.927                                   | 67.771                                             | 7,26                                                              |
| DE                     | 189                                                            | 173                                                               | 94                                                         | 43                                                         | 34                                                          | 13                                                          | 1.312.890 €                                                | 5.559.415                                 | 805.001                                            | 14,48                                                             |
| EE                     | 6                                                              | 3                                                                 | 2                                                          | 1                                                          | 0                                                           | 0                                                           | 1.421 €                                                    | 14.632                                    | 34                                                 | 0,23                                                              |
| ES                     | 148                                                            | 114                                                               | 94                                                         | 85                                                         | 80                                                          | 70                                                          | 603.080 €                                                  | 1.885.795                                 | 185.171                                            | 9,82                                                              |
| FI                     | 69                                                             | 63                                                                | 32                                                         | 8                                                          | 5                                                           | 2                                                           | 149.513 €                                                  | 545.618                                   | 106.363                                            | 19,49                                                             |
| FR                     | 342                                                            | 345                                                               | 288                                                        | 188                                                        | 150                                                         | 122                                                         | 1.576.815 €                                                | 7.923.606                                 | 2.991.099                                          | 37,75                                                             |
| GR                     | 37                                                             | 28                                                                | 21                                                         | 18                                                         | 13                                                          | 3                                                           | 62.076 €                                                   | 267.497                                   | 33.037                                             | 12,35                                                             |
| HR                     | 7                                                              | 8                                                                 | 3                                                          | 1                                                          | 1                                                           | 1                                                           | 10.813 €                                                   | 56.943                                    | 4.219                                              | 7,41                                                              |
| HU                     | 8                                                              | 8                                                                 | 5                                                          | 2                                                          | 2                                                           | 2                                                           | 12.351 €                                                   | 90.914                                    | 7.976                                              | 8,77                                                              |
| IE                     | 33                                                             | 30                                                                | 20                                                         | 5                                                          | 2                                                           | 1                                                           | 127.152 €                                                  | 267.404                                   | 23.316                                             | 8,72                                                              |
| IS                     | 5                                                              | 5                                                                 | 2                                                          | 1                                                          | 1                                                           | 0                                                           | 2.531 €                                                    | 12.616                                    | 480                                                | 3,81                                                              |
| IT                     | 165                                                            | 131                                                               | 92                                                         | 71                                                         | 60                                                          | 47                                                          | 477.913 €                                                  | 1.856.154                                 | 130.531                                            | 7,03                                                              |
| LT                     | 2                                                              | 0                                                                 | 1                                                          | 1                                                          | 1                                                           | 0                                                           | 2.079 €                                                    | 11.104                                    | 5                                                  | 0,05                                                              |
| LU                     | 11                                                             | 9                                                                 | 7                                                          | 6                                                          | 4                                                           | 3                                                           | 55.871 €                                                   | 86.401                                    | 996                                                | 1,15                                                              |
| LV                     | 2                                                              | 1                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 599 €                                                      | 2.540                                     | 73                                                 | 2,87                                                              |
| MT                     | 5                                                              | 5                                                                 | 2                                                          | 1                                                          | 1                                                           | 1                                                           | 2.492 €                                                    | 6.483                                     | 2.164                                              | 33,38                                                             |
| NL                     | 71                                                             | 69                                                                | 44                                                         | 11                                                         | 9                                                           | 4                                                           | 439.174 €                                                  | 1.834.330                                 | 329.217                                            | 17,95                                                             |
| NO                     | 93                                                             | 79                                                                | 50                                                         | 13                                                         | 8                                                           | 3                                                           | 235.378 €                                                  | 325.946                                   | 45.868                                             | 14,07                                                             |
| PL                     | 81                                                             | 56                                                                | 36                                                         | 25                                                         | 13                                                          | 3                                                           | 125.657 €                                                  | 611.949                                   | 105.144                                            | 17,18                                                             |
| PT                     | 25                                                             | 14                                                                | 8                                                          | 3                                                          | 3                                                           | 0                                                           | 55.760 €                                                   | 273.267                                   | 7.262                                              | 2,66                                                              |
| RO                     | 7                                                              | 3                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 14.346 €                                                   | 72.679                                    | 24.072                                             | 33,12                                                             |
| SK                     | 3                                                              | 3                                                                 | 2                                                          | 2                                                          | 2                                                           | 2                                                           | 2.369 €                                                    | 13.713                                    | 195                                                | 1,43                                                              |
| SL                     | 17                                                             | 12                                                                | 9                                                          | 7                                                          | 6                                                           | 5                                                           | 5.221 €                                                    | 69.450                                    | 4.922                                              | 7,09                                                              |
| SV                     | 151                                                            | 124                                                               | 75                                                         | 27                                                         | 15                                                          | 6                                                           | 469.650 €                                                  | 1.540.403                                 | 424.281                                            | 27,54                                                             |
| UK                     | 580                                                            | 569                                                               | 441                                                        | 182                                                        | 119                                                         | 76                                                          | 2.590.258 €                                                | 7.913.147                                 | 2.146.025                                          | 27,12                                                             |
| <b>31 COUNTRIES</b>    | <b>2.404</b>                                                   | <b>2.162</b>                                                      | <b>1.509</b>                                               | <b>783</b>                                                 | <b>588</b>                                                  | <b>405</b>                                                  | <b>10.058.514 €</b>                                        | <b>35.226.588</b>                         | <b>7.882.840</b>                                   | <b>22,38</b>                                                      |
| <b>13 NMS - PL (*)</b> | <b>97</b>                                                      | <b>77</b>                                                         | <b>52</b>                                                  | <b>42</b>                                                  | <b>40</b>                                                   | <b>37</b>                                                   | <b>77.587 €</b>                                            | <b>438.878</b>                            | <b>52.089</b>                                      | <b>11,87</b>                                                      |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 51<br>2013/14<br>Employees'<br>stake<br><br>% | 52<br>2013/14<br>Top Executives'<br>stake<br><br>% | 53<br>2013/14<br>Common<br>employees' stake<br><br>% | 54<br>2012/13<br>Companies having<br>new share plans<br><br>Numbers | 55<br>2012/13<br>Companies having<br>published %EO<br><br>Numbers | 56<br>2012/13<br>Companies having<br>Stock Options<br><br>Numbers | 57<br>2012/13<br>Companies having<br>broad based plans<br><br>Numbers | 58<br>2012/13<br>Companies having<br>EOwnership<br><br>Numbers | 59<br>2012/13<br>Companies having<br>E Share Plans<br><br>Numbers | 60<br>2012/13<br>Companies having<br>%EO>1%<br><br>Numbers |
|------------------------|-----------------------------------------------|----------------------------------------------------|------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------|
| AT                     | 5,20                                          | 2,82                                               | 2,38                                                 | 7                                                                   | 9                                                                 | 11                                                                | 17                                                                    | 32                                                             | 23                                                                | 20                                                         |
| BE                     | 2,43                                          | 1,29                                               | 1,15                                                 | 20                                                                  | 3                                                                 | 44                                                                | 15                                                                    | 53                                                             | 49                                                                | 25                                                         |
| BG                     | 7,46                                          | 7,27                                               | 0,19                                                 | 0                                                                   | 0                                                                 | 0                                                                 | 1                                                                     | 7                                                              | 1                                                                 | 2                                                          |
| CH                     | 3,08                                          | 1,32                                               | 1,76                                                 | 58                                                                  | 13                                                                | 92                                                                | 60                                                                    | 154                                                            | 139                                                               | 86                                                         |
| CY                     | 5,15                                          | 4,94                                               | 0,21                                                 | 0                                                                   | 1                                                                 | 3                                                                 | 2                                                                     | 3                                                              | 3                                                                 | 2                                                          |
| CZ                     | 0,24                                          | 0,06                                               | 0,18                                                 | 2                                                                   | 0                                                                 | 5                                                                 | 25                                                                    | 30                                                             | 30                                                                | 25                                                         |
| DA                     | 1,37                                          | 0,29                                               | 1,08                                                 | 23                                                                  | 5                                                                 | 52                                                                | 34                                                                    | 66                                                             | 60                                                                | 24                                                         |
| DE                     | 1,81                                          | 0,75                                               | 1,06                                                 | 68                                                                  | 14                                                                | 129                                                               | 81                                                                    | 187                                                            | 165                                                               | 96                                                         |
| EE                     | 1,11                                          | 1,10                                               | 0,01                                                 | 1                                                                   | 0                                                                 | 2                                                                 | 0                                                                     | 6                                                              | 3                                                                 | 2                                                          |
| ES                     | 2,23                                          | 1,26                                               | 0,97                                                 | 16                                                                  | 5                                                                 | 34                                                                | 80                                                                    | 147                                                            | 113                                                               | 93                                                         |
| FI                     | 0,99                                          | 0,22                                               | 0,76                                                 | 33                                                                  | 1                                                                 | 48                                                                | 23                                                                    | 68                                                             | 62                                                                | 29                                                         |
| FR                     | 5,65                                          | 1,63                                               | 4,03                                                 | 149                                                                 | 253                                                               | 222                                                               | 279                                                                   | 339                                                            | 338                                                               | 284                                                        |
| GR                     | 3,53                                          | 3,18                                               | 0,35                                                 | 3                                                                   | 1                                                                 | 25                                                                | 7                                                                     | 36                                                             | 28                                                                | 20                                                         |
| HR                     | 3,10                                          | 2,59                                               | 0,51                                                 | 0                                                                   | 0                                                                 | 3                                                                 | 3                                                                     | 6                                                              | 8                                                                 | 3                                                          |
| HU                     | 1,81                                          | 0,29                                               | 1,52                                                 | 3                                                                   | 3                                                                 | 4                                                                 | 4                                                                     | 8                                                              | 8                                                                 | 5                                                          |
| IE                     | 1,09                                          | 0,61                                               | 0,48                                                 | 6                                                                   | 0                                                                 | 29                                                                | 16                                                                    | 33                                                             | 29                                                                | 20                                                         |
| IS                     | 6,62                                          | 6,28                                               | 0,34                                                 | 3                                                                   | 0                                                                 | 3                                                                 | 0                                                                     | 5                                                              | 5                                                                 | 2                                                          |
| IT                     | 4,61                                          | 3,91                                               | 0,70                                                 | 25                                                                  | 8                                                                 | 91                                                                | 44                                                                    | 164                                                            | 129                                                               | 92                                                         |
| LT                     | 1,13                                          | 1,13                                               | 0,00                                                 | 0                                                                   | 0                                                                 | 0                                                                 | 0                                                                     | 2                                                              | 0                                                                 | 1                                                          |
| LU                     | 14,04                                         | 13,89                                              | 0,15                                                 | 2                                                                   | 0                                                                 | 6                                                                 | 0                                                                     | 11                                                             | 8                                                                 | 7                                                          |
| LV                     | 0,02                                          | 0,00                                               | 0,02                                                 | 0                                                                   | 0                                                                 | 0                                                                 | 1                                                                     | 2                                                              | 1                                                                 | 0                                                          |
| MT                     | 2,99                                          | 2,09                                               | 0,90                                                 | 1                                                                   | 0                                                                 | 3                                                                 | 3                                                                     | 5                                                              | 5                                                                 | 2                                                          |
| NL                     | 2,12                                          | 0,58                                               | 1,54                                                 | 28                                                                  | 14                                                                | 57                                                                | 25                                                                    | 71                                                             | 69                                                                | 41                                                         |
| NO                     | 1,64                                          | 0,59                                               | 1,05                                                 | 39                                                                  | 7                                                                 | 55                                                                | 49                                                                    | 90                                                             | 75                                                                | 45                                                         |
| PL                     | 2,52                                          | 1,77                                               | 0,75                                                 | 15                                                                  | 1                                                                 | 39                                                                | 16                                                                    | 75                                                             | 53                                                                | 35                                                         |
| PT                     | 0,78                                          | 0,67                                               | 0,11                                                 | 8                                                                   | 1                                                                 | 12                                                                | 5                                                                     | 24                                                             | 13                                                                | 8                                                          |
| RO                     | 0,03                                          | 0,02                                               | 0,00                                                 | 1                                                                   | 0                                                                 | 1                                                                 | 2                                                                     | 5                                                              | 3                                                                 | 0                                                          |
| SK                     | 0,95                                          | 0,00                                               | 0,95                                                 | 0                                                                   | 0                                                                 | 0                                                                 | 2                                                                     | 3                                                              | 3                                                                 | 2                                                          |
| SL                     | 1,33                                          | 0,12                                               | 1,22                                                 | 0                                                                   | 4                                                                 | 1                                                                 | 10                                                                    | 17                                                             | 12                                                                | 9                                                          |
| SV                     | 2,12                                          | 0,89                                               | 1,23                                                 | 56                                                                  | 12                                                                | 103                                                               | 51                                                                    | 147                                                            | 121                                                               | 72                                                         |
| UK                     | 2,90                                          | 1,15                                               | 1,75                                                 | 149                                                                 | 43                                                                | 491                                                               | 403                                                                   | 567                                                            | 554                                                               | 423                                                        |
| <b>31 COUNTRIES</b>    | <b>3,11</b>                                   | <b>1,34</b>                                        | <b>1,77</b>                                          | <b>716</b>                                                          | <b>398</b>                                                        | <b>1.565</b>                                                      | <b>1.258</b>                                                          | <b>2.363</b>                                                   | <b>2.110</b>                                                      | <b>1.475</b>                                               |
| <b>13 NMS - PL (*)</b> | <b>1,21</b>                                   | <b>0,70</b>                                        | <b>0,51</b>                                          | <b>8</b>                                                            | <b>8</b>                                                          | <b>22</b>                                                         | <b>53</b>                                                             | <b>94</b>                                                      | <b>77</b>                                                         | <b>53</b>                                                  |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 61<br>2012/13<br>Companies having<br>%EO>6%<br><br>Numbers | 62<br>2012/13<br>Companies having<br>%EO>20%<br><br>Numbers | 63<br>2012/13<br>Companies having<br>%EO>50%<br><br>Numbers | 64<br>May 2013<br>Stock<br>capitalization<br><br>million € | 65<br>2012/13<br>Employees<br><br>Numbers | 66<br>2012/13<br>Employee<br>owners<br><br>Numbers | 67<br>2012/13<br>Employee owners<br>in % of<br>employees<br><br>% | 68<br>2012/13<br>Employees'<br>stake<br><br>% | 69<br>2012/13<br>Top Executives'<br>stake<br><br>% | 70<br>2012/13<br>Common<br>employees' stake<br><br>% |
|------------------------|------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------|------------------------------------------------------|
| AT                     | 11                                                         | 7                                                           | 2                                                           | 74.322 €                                                   | 489.193                                   | 99.589                                             | 20,36                                                             | 4,67                                          | 2,16                                               | 2,51                                                 |
| BE                     | 15                                                         | 8                                                           | 6                                                           | 220.083 €                                                  | 601.645                                   | 50.950                                             | 8,47                                                              | 2,35                                          | 1,21                                               | 1,15                                                 |
| BG                     | 2                                                          | 2                                                           | 1                                                           | 792 €                                                      | 17.903                                    | 216                                                | 1,21                                                              | 6,60                                          | 6,36                                               | 0,25                                                 |
| CH                     | 24                                                         | 10                                                          | 3                                                           | 1.018.373 €                                                | 1.799.739                                 | 278.626                                            | 15,48                                                             | 2,82                                          | 1,34                                               | 1,48                                                 |
| CY                     | 1                                                          | 1                                                           | 1                                                           | 475 €                                                      | 14.511                                    | 2.082                                              | 14,35                                                             | 5,41                                          | 5,18                                               | 0,23                                                 |
| CZ                     | 24                                                         | 24                                                          | 24                                                          | 24.480 €                                                   | 77.426                                    | 5.958                                              | 7,69                                                              | 0,23                                          | 0,05                                               | 0,17                                                 |
| DA                     | 5                                                          | 4                                                           | 3                                                           | 186.147 €                                                  | 968.478                                   | 71.914                                             | 7,43                                                              | 1,19                                          | 0,24                                               | 0,95                                                 |
| DE                     | 48                                                         | 33                                                          | 13                                                          | 1.136.325 €                                                | 5.491.383                                 | 847.994                                            | 15,44                                                             | 1,85                                          | 0,72                                               | 1,14                                                 |
| EE                     | 1                                                          | 0                                                           | 0                                                           | 1.543 €                                                    | 14.186                                    | 29                                                 | 0,20                                                              | 0,86                                          | 0,85                                               | 0,01                                                 |
| ES                     | 86                                                         | 78                                                          | 70                                                          | 457.900 €                                                  | 1.893.461                                 | 207.988                                            | 10,98                                                             | 2,79                                          | 1,54                                               | 1,25                                                 |
| FI                     | 8                                                          | 4                                                           | 2                                                           | 125.871 €                                                  | 558.177                                   | 107.600                                            | 19,28                                                             | 1,00                                          | 0,21                                               | 0,78                                                 |
| FR                     | 188                                                        | 150                                                         | 120                                                         | 1.342.943 €                                                | 7.944.130                                 | 3.111.268                                          | 39,16                                                             | 5,36                                          | 1,55                                               | 3,81                                                 |
| GR                     | 15                                                         | 11                                                          | 3                                                           | 43.293 €                                                   | 268.112                                   | 34.581                                             | 12,90                                                             | 3,83                                          | 3,31                                               | 0,52                                                 |
| HR                     | 1                                                          | 1                                                           | 1                                                           | 13.094 €                                                   | 58.765                                    | 6.475                                              | 11,02                                                             | 2,66                                          | 1,70                                               | 0,96                                                 |
| HU                     | 3                                                          | 2                                                           | 2                                                           | 14.040 €                                                   | 91.296                                    | 8.035                                              | 8,80                                                              | 1,56                                          | 0,31                                               | 1,25                                                 |
| IE                     | 6                                                          | 3                                                           | 1                                                           | 94.268 €                                                   | 262.039                                   | 25.087                                             | 9,57                                                              | 1,42                                          | 0,85                                               | 0,58                                                 |
| IS                     | 0                                                          | 0                                                           | 0                                                           | 2.147 €                                                    | 11.949                                    | 467                                                | 3,91                                                              | 0,74                                          | 0,38                                               | 0,37                                                 |
| IT                     | 73                                                         | 62                                                          | 49                                                          | 387.568 €                                                  | 1.841.865                                 | 141.145                                            | 7,66                                                              | 5,93                                          | 5,10                                               | 0,84                                                 |
| LT                     | 1                                                          | 1                                                           | 0                                                           | 1.833 €                                                    | 11.909                                    | 4                                                  | 0,03                                                              | 0,75                                          | 0,75                                               | 0,00                                                 |
| LU                     | 7                                                          | 4                                                           | 3                                                           | 41.801 €                                                   | 85.472                                    | 933                                                | 1,09                                                              | 6,14                                          | 6,03                                               | 0,11                                                 |
| LV                     | 0                                                          | 0                                                           | 0                                                           | 582 €                                                      | 3.028                                     | 173                                                | 5,71                                                              | 0,01                                          | 0,00                                               | 0,01                                                 |
| MT                     | 1                                                          | 1                                                           | 1                                                           | 2.431 €                                                    | 6.438                                     | 2.204                                              | 34,23                                                             | 1,99                                          | 1,12                                               | 0,87                                                 |
| NL                     | 12                                                         | 8                                                           | 4                                                           | 400.312 €                                                  | 1.915.323                                 | 326.228                                            | 17,03                                                             | 1,70                                          | 0,50                                               | 1,21                                                 |
| NO                     | 12                                                         | 7                                                           | 2                                                           | 213.524 €                                                  | 325.539                                   | 48.779                                             | 14,98                                                             | 1,45                                          | 0,51                                               | 0,94                                                 |
| PL                     | 25                                                         | 14                                                          | 3                                                           | 114.532 €                                                  | 610.935                                   | 101.292                                            | 16,58                                                             | 2,97                                          | 1,83                                               | 1,14                                                 |
| PT                     | 4                                                          | 3                                                           | 0                                                           | 46.692 €                                                   | 266.797                                   | 15.543                                             | 5,83                                                              | 0,69                                          | 0,59                                               | 0,10                                                 |
| RO                     | 0                                                          | 0                                                           | 0                                                           | 14.221 €                                                   | 72.005                                    | 30.065                                             | 41,75                                                             | 0,02                                          | 0,01                                               | 0,01                                                 |
| SK                     | 2                                                          | 2                                                           | 2                                                           | 2.290 €                                                    | 13.892                                    | 201                                                | 1,45                                                              | 0,98                                          | 0,00                                               | 0,98                                                 |
| SL                     | 7                                                          | 6                                                           | 5                                                           | 4.143 €                                                    | 70.743                                    | 5.627                                              | 7,95                                                              | 1,58                                          | 0,10                                               | 1,48                                                 |
| SV                     | 27                                                         | 14                                                          | 3                                                           | 425.477 €                                                  | 1.526.376                                 | 485.468                                            | 31,81                                                             | 1,76                                          | 0,58                                               | 1,18                                                 |
| UK                     | 191                                                        | 124                                                         | 75                                                          | 2.399.311 €                                                | 7.975.151                                 | 1.987.537                                          | 24,92                                                             | 3,15                                          | 1,27                                               | 1,88                                                 |
| <b>31 COUNTRIES</b>    | <b>800</b>                                                 | <b>584</b>                                                  | <b>399</b>                                                  | <b>8.810.814 €</b>                                         | <b>35.287.865</b>                         | <b>8.004.060</b>                                   | <b>22,68</b>                                                      | <b>3,10</b>                                   | <b>1,34</b>                                        | <b>1,76</b>                                          |
| <b>13 NMS - PL (*)</b> | <b>43</b>                                                  | <b>40</b>                                                   | <b>37</b>                                                   | <b>79.924 €</b>                                            | <b>452.102</b>                            | <b>61.069</b>                                      | <b>13,51</b>                                                      | <b>1,08</b>                                   | <b>0,52</b>                                        | <b>0,57</b>                                          |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries           | 71<br>in 2011/12<br>Companies having<br>new share plans<br><br>Numbers | 72<br>2011/12<br>Companies having<br>%EO published<br><br>Numbers | 73<br>2011/12<br>Companies having<br>Stock Options<br><br>Numbers | 74<br>2011/12<br>Companies having<br>broad based plans<br><br>Numbers | 75<br>2011/12<br>Companies having<br>EOwnership<br><br>Numbers | 76<br>2011/12<br>Companies having<br>E Share Plans<br><br>Numbers | 77<br>2011/12<br>Companies having<br>%EO>1%<br><br>Numbers | 78<br>2011/12<br>Companies having<br>%EO>6%<br><br>Numbers | 79<br>2011/12<br>Companies having<br>%EO>20%<br><br>Numbers | 80<br>2011/12<br>Companies having<br>%EO>50%<br><br>Numbers |
|---------------------|------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|
| AT                  | 9                                                                      | 7                                                                 | 11                                                                | 17                                                                    | 29                                                             | 23                                                                | 21                                                         | 11                                                         | 6                                                           | 1                                                           |
| BE                  | 22                                                                     | 4                                                                 | 44                                                                | 14                                                                    | 50                                                             | 48                                                                | 24                                                         | 15                                                         | 8                                                           | 6                                                           |
| BG                  | 0                                                                      | 0                                                                 | 0                                                                 | 1                                                                     | 6                                                              | 1                                                                 | 2                                                          | 2                                                          | 2                                                           | 1                                                           |
| CH                  | 56                                                                     | 12                                                                | 92                                                                | 59                                                                    | 154                                                            | 137                                                               | 83                                                         | 26                                                         | 10                                                          | 3                                                           |
| CY                  | 0                                                                      | 1                                                                 | 3                                                                 | 2                                                                     | 3                                                              | 3                                                                 | 2                                                          | 1                                                          | 1                                                           | 1                                                           |
| CZ                  | 3                                                                      | 0                                                                 | 5                                                                 | 25                                                                    | 31                                                             | 30                                                                | 25                                                         | 24                                                         | 24                                                          | 24                                                          |
| DA                  | 27                                                                     | 5                                                                 | 51                                                                | 34                                                                    | 65                                                             | 60                                                                | 23                                                         | 5                                                          | 4                                                           | 3                                                           |
| DE                  | 68                                                                     | 14                                                                | 129                                                               | 79                                                                    | 189                                                            | 165                                                               | 96                                                         | 47                                                         | 33                                                          | 13                                                          |
| EE                  | 1                                                                      | 0                                                                 | 2                                                                 | 0                                                                     | 4                                                              | 2                                                                 | 2                                                          | 1                                                          | 0                                                           | 0                                                           |
| ES                  | 16                                                                     | 6                                                                 | 33                                                                | 80                                                                    | 143                                                            | 110                                                               | 93                                                         | 84                                                         | 77                                                          | 70                                                          |
| FI                  | 28                                                                     | 1                                                                 | 48                                                                | 21                                                                    | 67                                                             | 61                                                                | 29                                                         | 8                                                          | 4                                                           | 2                                                           |
| FR                  | 147                                                                    | 249                                                               | 221                                                               | 273                                                                   | 335                                                            | 335                                                               | 279                                                        | 180                                                        | 150                                                         | 119                                                         |
| GR                  | 4                                                                      | 1                                                                 | 25                                                                | 7                                                                     | 34                                                             | 28                                                                | 20                                                         | 15                                                         | 11                                                          | 3                                                           |
| HR                  | 1                                                                      | 0                                                                 | 3                                                                 | 3                                                                     | 7                                                              | 7                                                                 | 2                                                          | 1                                                          | 1                                                           | 1                                                           |
| HU                  | 2                                                                      | 3                                                                 | 4                                                                 | 4                                                                     | 8                                                              | 8                                                                 | 5                                                          | 3                                                          | 2                                                           | 2                                                           |
| IE                  | 6                                                                      | 0                                                                 | 29                                                                | 16                                                                    | 33                                                             | 29                                                                | 20                                                         | 6                                                          | 3                                                           | 1                                                           |
| IS                  | 2                                                                      | 0                                                                 | 3                                                                 | 0                                                                     | 4                                                              | 4                                                                 | 2                                                          | 0                                                          | 0                                                           | 0                                                           |
| IT                  | 31                                                                     | 9                                                                 | 91                                                                | 44                                                                    | 163                                                            | 127                                                               | 94                                                         | 74                                                         | 64                                                          | 50                                                          |
| LT                  | 0                                                                      | 0                                                                 | 0                                                                 | 0                                                                     | 4                                                              | 0                                                                 | 1                                                          | 1                                                          | 1                                                           | 0                                                           |
| LU                  | 3                                                                      | 0                                                                 | 6                                                                 | 0                                                                     | 10                                                             | 8                                                                 | 7                                                          | 6                                                          | 4                                                           | 3                                                           |
| LV                  | 0                                                                      | 0                                                                 | 0                                                                 | 1                                                                     | 1                                                              | 1                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           |
| MT                  | 2                                                                      | 0                                                                 | 3                                                                 | 3                                                                     | 5                                                              | 5                                                                 | 3                                                          | 1                                                          | 1                                                           | 1                                                           |
| NL                  | 29                                                                     | 14                                                                | 57                                                                | 25                                                                    | 69                                                             | 68                                                                | 38                                                         | 12                                                         | 8                                                           | 4                                                           |
| NO                  | 29                                                                     | 7                                                                 | 55                                                                | 49                                                                    | 88                                                             | 75                                                                | 38                                                         | 11                                                         | 8                                                           | 2                                                           |
| PL                  | 15                                                                     | 1                                                                 | 37                                                                | 16                                                                    | 76                                                             | 52                                                                | 38                                                         | 28                                                         | 16                                                          | 5                                                           |
| PT                  | 4                                                                      | 1                                                                 | 12                                                                | 5                                                                     | 25                                                             | 12                                                                | 7                                                          | 3                                                          | 2                                                           | 0                                                           |
| RO                  | 1                                                                      | 0                                                                 | 1                                                                 | 2                                                                     | 3                                                              | 3                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           |
| SK                  | 0                                                                      | 0                                                                 | 0                                                                 | 2                                                                     | 2                                                              | 3                                                                 | 2                                                          | 2                                                          | 2                                                           | 2                                                           |
| SL                  | 1                                                                      | 3                                                                 | 1                                                                 | 10                                                                    | 17                                                             | 12                                                                | 9                                                          | 7                                                          | 6                                                           | 5                                                           |
| SV                  | 58                                                                     | 12                                                                | 102                                                               | 49                                                                    | 139                                                            | 118                                                               | 65                                                         | 26                                                         | 12                                                          | 3                                                           |
| UK                  | 173                                                                    | 46                                                                | 482                                                               | 398                                                                   | 558                                                            | 543                                                               | 391                                                        | 191                                                        | 124                                                         | 74                                                          |
| <b>31 COUNTRIES</b> | <b>738</b>                                                             | <b>396</b>                                                        | <b>1.550</b>                                                      | <b>1.239</b>                                                          | <b>2.322</b>                                                   | <b>2.078</b>                                                      | <b>1.421</b>                                               | <b>791</b>                                                 | <b>584</b>                                                  | <b>399</b>                                                  |
| 13 NMS - PL (*)     | 11                                                                     | 7                                                                 | 22                                                                | 53                                                                    | 91                                                             | 75                                                                | 53                                                         | 43                                                         | 40                                                          | 37                                                          |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 81<br>May 2012<br>Stock<br>capitalization<br><br>million € | 82<br>2011/12<br>Employees<br><br>Numbers | 83<br>2011/12<br>Employee<br>owners<br><br>Numbers | 84<br>2011/12<br>Employee owners<br>in % of<br>employees<br><br>% | 85<br>2011/12<br>Employees'<br>stake<br><br>% | 86<br>2011/12<br>Top Executives'<br>stake<br><br>% | 87<br>2011/12<br>Common<br>employees' stake<br><br>% | 88<br>in 2010/11<br>Companies having<br>new share plans<br><br>Numbers | 89<br>2010/11<br>Companies having<br>%EO published<br><br>Numbers | 90<br>2010/11<br>Companies having<br>Stock Options<br><br>Numbers |
|------------------------|------------------------------------------------------------|-------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------|------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| AT                     | 59.116 €                                                   | 489.625                                   | 102.367                                            | 20,91                                                             | 4,48                                          | 2,34                                               | 2,14                                                 | 7                                                                      | 6                                                                 | 11                                                                |
| BE                     | 164.762 €                                                  | 627.264                                   | 57.256                                             | 9,13                                                              | 2,15                                          | 1,07                                               | 1,09                                                 | 24                                                                     | 4                                                                 | 44                                                                |
| BG                     | 952 €                                                      | 16.805                                    | 219                                                | 1,30                                                              | 7,80                                          | 7,58                                               | 0,22                                                 | 0                                                                      | 0                                                                 | 0                                                                 |
| CH                     | 783.380 €                                                  | 1.755.038                                 | 279.230                                            | 15,91                                                             | 2,52                                          | 1,27                                               | 1,25                                                 | 57                                                                     | 13                                                                | 92                                                                |
| CY                     | 706 €                                                      | 15.967                                    | 2.139                                              | 13,40                                                             | 5,22                                          | 4,99                                               | 0,23                                                 | 0                                                                      | 1                                                                 | 3                                                                 |
| CZ                     | 28.563 €                                                   | 79.235                                    | 5.951                                              | 7,51                                                              | 0,21                                          | 0,05                                               | 0,16                                                 | 2                                                                      | 0                                                                 | 4                                                                 |
| DA                     | 150.664 €                                                  | 965.254                                   | 72.069                                             | 7,47                                                              | 1,22                                          | 0,32                                               | 0,90                                                 | 28                                                                     | 5                                                                 | 50                                                                |
| DE                     | 914.239 €                                                  | 5.349.574                                 | 893.191                                            | 16,70                                                             | 1,84                                          | 0,78                                               | 1,06                                                 | 61                                                                     | 14                                                                | 128                                                               |
| EE                     | 1.173 €                                                    | 13.731                                    | 28                                                 | 0,20                                                              | 0,86                                          | 0,85                                               | 0,01                                                 | 0                                                                      | 0                                                                 | 2                                                                 |
| ES                     | 339.083 €                                                  | 2.024.078                                 | 211.727                                            | 10,46                                                             | 3,14                                          | 1,53                                               | 1,61                                                 | 17                                                                     | 6                                                                 | 32                                                                |
| FI                     | 101.911 €                                                  | 588.477                                   | 115.701                                            | 19,66                                                             | 1,00                                          | 0,22                                               | 0,78                                                 | 32                                                                     | 1                                                                 | 48                                                                |
| FR                     | 1.041.092 €                                                | 7.682.032                                 | 3.219.427                                          | 41,91                                                             | 5,17                                          | 1,50                                               | 3,67                                                 | 155                                                                    | 245                                                               | 221                                                               |
| GR                     | 17.452 €                                                   | 273.504                                   | 35.788                                             | 13,09                                                             | 3,90                                          | 3,32                                               | 0,58                                                 | 7                                                                      | 1                                                                 | 25                                                                |
| HR                     | 11.677 €                                                   | 60.565                                    | 8.735                                              | 14,42                                                             | 2,84                                          | 1,50                                               | 1,34                                                 | 0                                                                      | 0                                                                 | 3                                                                 |
| HU                     | 13.228 €                                                   | 89.168                                    | 7.850                                              | 8,80                                                              | 1,61                                          | 0,52                                               | 1,09                                                 | 3                                                                      | 3                                                                 | 4                                                                 |
| IE                     | 78.507 €                                                   | 256.136                                   | 26.795                                             | 10,46                                                             | 1,15                                          | 0,73                                               | 0,42                                                 | 7                                                                      | 2                                                                 | 29                                                                |
| IS                     | 1.953 €                                                    | 11.329                                    | 486                                                | 4,29                                                              | 0,70                                          | 0,39                                               | 0,31                                                 | 2                                                                      | 0                                                                 | 3                                                                 |
| IT                     | 313.386 €                                                  | 1.824.560                                 | 158.339                                            | 8,68                                                              | 5,73                                          | 4,68                                               | 1,05                                                 | 34                                                                     | 10                                                                | 89                                                                |
| LT                     | 1.622 €                                                    | 11.987                                    | 8                                                  | 0,07                                                              | 0,71                                          | 0,71                                               | 0,00                                                 | 0                                                                      | 0                                                                 | 0                                                                 |
| LU                     | 38.029 €                                                   | 84.746                                    | 743                                                | 0,88                                                              | 6,45                                          | 6,44                                               | 0,02                                                 | 1                                                                      | 0                                                                 | 6                                                                 |
| LV                     | 587 €                                                      | 3.357                                     | 200                                                | 5,96                                                              | 0,01                                          | 0,00                                               | 0,01                                                 | 0                                                                      | 0                                                                 | 0                                                                 |
| MT                     | 2.130 €                                                    | 6.430                                     | 2.305                                              | 35,85                                                             | 1,48                                          | 0,64                                               | 0,84                                                 | 0                                                                      | 0                                                                 | 3                                                                 |
| NL                     | 323.299 €                                                  | 1.906.516                                 | 342.524                                            | 17,97                                                             | 1,75                                          | 0,56                                               | 1,19                                                 | 33                                                                     | 11                                                                | 56                                                                |
| NO                     | 189.135 €                                                  | 325.940                                   | 51.952                                             | 15,94                                                             | 1,27                                          | 0,37                                               | 0,90                                                 | 39                                                                     | 6                                                                 | 53                                                                |
| PL                     | 94.451 €                                                   | 631.073                                   | 121.394                                            | 19,24                                                             | 3,09                                          | 1,78                                               | 1,31                                                 | 15                                                                     | 5                                                                 | 33                                                                |
| PT                     | 36.592 €                                                   | 254.016                                   | 15.220                                             | 5,99                                                              | 0,57                                          | 0,51                                               | 0,06                                                 | 4                                                                      | 1                                                                 | 12                                                                |
| RO                     | 13.158 €                                                   | 74.277                                    | 61.057                                             | 82,20                                                             | 0,01                                          | 0,01                                               | 0,01                                                 | 2                                                                      | 0                                                                 | 1                                                                 |
| SK                     | 2.281 €                                                    | 13.501                                    | 199                                                | 1,48                                                              | 1,04                                          | 0,00                                               | 1,04                                                 | 0                                                                      | 0                                                                 | 0                                                                 |
| SL                     | 3.773 €                                                    | 70.696                                    | 6.314                                              | 8,93                                                              | 1,89                                          | 0,08                                               | 1,81                                                 | 1                                                                      | 3                                                                 | 1                                                                 |
| SV                     | 336.426 €                                                  | 1.472.797                                 | 468.491                                            | 31,81                                                             | 1,60                                          | 0,56                                               | 1,03                                                 | 55                                                                     | 12                                                                | 101                                                               |
| UK                     | <b>2.025.828 €</b>                                         | 7.820.155                                 | 1.985.403                                          | 25,39                                                             | 2,65                                          | 1,16                                               | 1,49                                                 | 178                                                                    | 40                                                                | 470                                                               |
| <b>31 COUNTRIES</b>    | <b>7.089.154 €</b>                                         | <b>34.797.833</b>                         | <b>8.253.107</b>                                   | <b>23,72</b>                                                      | <b>2,86</b>                                   | <b>1,27</b>                                        | <b>1,59</b>                                          | <b>764</b>                                                             | <b>389</b>                                                        | <b>1.524</b>                                                      |
| <b>13 NMS - PL (*)</b> | <b>79.849 €</b>                                            | <b>455.719</b>                            | <b>95.005</b>                                      | <b>20,85</b>                                                      | <b>1,08</b>                                   | <b>0,51</b>                                        | <b>0,58</b>                                          | <b>8</b>                                                               | <b>7</b>                                                          | <b>21</b>                                                         |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 91<br>2010/11<br>Companies having<br>broad based plans<br><br>Numbers | 92<br>2010/11<br>Companies having<br>EOwnership<br><br>Numbers | 93<br>2010/11<br>Companies having<br>E Share Plans<br><br>Numbers | 94<br>2010/11<br>Companies having<br>%EO>1%<br><br>Numbers | 95<br>2010/11<br>Companies having<br>%EO>6%<br><br>Numbers | 96<br>2010/11<br>Companies having<br>%EO>20%<br><br>Numbers | 97<br>2010/11<br>Companies having<br>%EO>50%<br><br>Numbers | 98<br>May 2011<br>Stock<br>capitalization<br><br>million € | 99<br>2010/11<br>Employees<br><br>Numbers | 100<br>2010/11<br>Employee<br>owners<br><br>Numbers |
|------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------|
| AT                     | 16                                                                    | 28                                                             | 22                                                                | 18                                                         | 11                                                         | 6                                                           | 1                                                           | 80.701 €                                                   | 483.975                                   | 97.283                                              |
| BE                     | 14                                                                    | 49                                                             | 48                                                                | 25                                                         | 15                                                         | 8                                                           | 6                                                           | 172.975 €                                                  | 617.887                                   | 83.105                                              |
| BG                     | 1                                                                     | 6                                                              | 1                                                                 | 2                                                          | 2                                                          | 2                                                           | 1                                                           | 1.184 €                                                    | 17.513                                    | 218                                                 |
| CH                     | 59                                                                    | 153                                                            | 133                                                               | 81                                                         | 32                                                         | 10                                                          | 2                                                           | 882.284 €                                                  | 1.623.289                                 | 278.249                                             |
| CY                     | 2                                                                     | 3                                                              | 3                                                                 | 2                                                          | 1                                                          | 1                                                           | 1                                                           | 2.291 €                                                    | 16.651                                    | 2.218                                               |
| CZ                     | 25                                                                    | 30                                                             | 29                                                                | 25                                                         | 24                                                         | 24                                                          | 24                                                          | 38.966 €                                                   | 81.882                                    | 6.054                                               |
| DA                     | 34                                                                    | 65                                                             | 59                                                                | 25                                                         | 6                                                          | 5                                                           | 2                                                           | 166.057 €                                                  | 935.901                                   | 75.611                                              |
| DE                     | 78                                                                    | 186                                                            | 162                                                               | 99                                                         | 51                                                         | 36                                                          | 17                                                          | 1.025.672 €                                                | 5.146.786                                 | 952.015                                             |
| EE                     | 0                                                                     | 4                                                              | 2                                                                 | 2                                                          | 1                                                          | 0                                                           | 0                                                           | 1.336 €                                                    | 13.593                                    | 31                                                  |
| ES                     | 77                                                                    | 142                                                            | 108                                                               | 94                                                         | 84                                                         | 77                                                          | 71                                                          | 485.413 €                                                  | 1.900.045                                 | 218.871                                             |
| FI                     | 21                                                                    | 67                                                             | 61                                                                | 32                                                         | 8                                                          | 4                                                           | 2                                                           | 141.938 €                                                  | 565.001                                   | 124.936                                             |
| FR                     | 272                                                                   | 333                                                            | 333                                                               | 279                                                        | 177                                                        | 151                                                         | 118                                                         | 1.302.807 €                                                | 7.353.925                                 | 3.197.733                                           |
| GR                     | 7                                                                     | 34                                                             | 28                                                                | 21                                                         | 17                                                         | 10                                                          | 3                                                           | 40.290 €                                                   | 289.656                                   | 39.574                                              |
| HR                     | 3                                                                     | 7                                                              | 7                                                                 | 2                                                          | 1                                                          | 1                                                           | 1                                                           | 13.937 €                                                   | 61.536                                    | 10.965                                              |
| HU                     | 4                                                                     | 8                                                              | 8                                                                 | 5                                                          | 3                                                          | 2                                                           | 2                                                           | 20.526 €                                                   | 86.227                                    | 7.644                                               |
| IE                     | 16                                                                    | 33                                                             | 29                                                                | 20                                                         | 6                                                          | 3                                                           | 1                                                           | 41.418 €                                                   | 262.726                                   | 29.888                                              |
| IS                     | 0                                                                     | 3                                                              | 3                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 1.593 €                                                    | 10.592                                    | 490                                                 |
| IT                     | 43                                                                    | 161                                                            | 125                                                               | 93                                                         | 74                                                         | 63                                                          | 48                                                          | 428.190 €                                                  | 1.812.389                                 | 179.422                                             |
| LT                     | 0                                                                     | 4                                                              | 0                                                                 | 1                                                          | 1                                                          | 0                                                           | 0                                                           | 1.928 €                                                    | 12.554                                    | 9                                                   |
| LU                     | 0                                                                     | 10                                                             | 7                                                                 | 7                                                          | 5                                                          | 4                                                           | 3                                                           | 42.937 €                                                   | 78.652                                    | 652                                                 |
| LV                     | 1                                                                     | 1                                                              | 1                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 646                                                        | 2.967                                     | 220                                                 |
| MT                     | 3                                                                     | 5                                                              | 4                                                                 | 3                                                          | 1                                                          | 1                                                           | 1                                                           | 2.337 €                                                    | 6.504                                     | 2.305                                               |
| NL                     | 25                                                                    | 65                                                             | 66                                                                | 37                                                         | 13                                                         | 10                                                          | 4                                                           | 353.767 €                                                  | 1.799.592                                 | 359.134                                             |
| NO                     | 47                                                                    | 87                                                             | 71                                                                | 36                                                         | 11                                                         | 8                                                           | 3                                                           | 196.955 €                                                  | 306.864                                   | 58.533                                              |
| PL                     | 14                                                                    | 74                                                             | 47                                                                | 39                                                         | 28                                                         | 16                                                          | 5                                                           | 95.421 €                                                   | 623.624                                   | 99.559                                              |
| PT                     | 5                                                                     | 25                                                             | 12                                                                | 6                                                          | 3                                                          | 3                                                           | 0                                                           | 49.255 €                                                   | 262.871                                   | 15.112                                              |
| RO                     | 2                                                                     | 3                                                              | 3                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 15.799 €                                                   | 79.199                                    | 61.395                                              |
| SK                     | 2                                                                     | 2                                                              | 3                                                                 | 2                                                          | 2                                                          | 2                                                           | 2                                                           | 2.680 €                                                    | 12.979                                    | 290                                                 |
| SL                     | 10                                                                    | 17                                                             | 11                                                                | 9                                                          | 7                                                          | 6                                                           | 5                                                           | 4.696 €                                                    | 70.242                                    | 7.101                                               |
| SV                     | 49                                                                    | 138                                                            | 116                                                               | 68                                                         | 27                                                         | 12                                                          | 5                                                           | 386.736 €                                                  | 1.365.289                                 | 467.026                                             |
| UK                     | 379                                                                   | 543                                                            | 522                                                               | 373                                                        | 178                                                        | 115                                                         | 69                                                          | 2.058.018 €                                                | 7.660.454                                 | 2.021.471                                           |
| <b>31 COUNTRIES</b>    | <b>1.209</b>                                                          | <b>2.286</b>                                                   | <b>2.024</b>                                                      | <b>1.406</b>                                               | <b>789</b>                                                 | <b>580</b>                                                  | <b>397</b>                                                  | <b>8.058.750 €</b>                                         | <b>33.561.355</b>                         | <b>8.397.115</b>                                    |
| <b>13 NMS - PL (*)</b> | <b>53</b>                                                             | <b>90</b>                                                      | <b>72</b>                                                         | <b>53</b>                                                  | <b>43</b>                                                  | <b>39</b>                                                   | <b>37</b>                                                   | <b>106.326 €</b>                                           | <b>461.837</b>                            | <b>98.450</b>                                       |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 101<br>2010/11<br>Employee owners<br>in % of<br>employees<br>% | 102<br>2010/11<br>Employees'<br>stake<br>% | 103<br>2010/11<br>Top Executives'<br>stake<br>% | 104<br>2010/11<br>Common<br>employees' stake<br>% | 105<br>in 2009/10<br>Companies having<br>new share plans<br>Numbers | 106<br>2009/10<br>Companies having<br>%EO published<br>Numbers | 107<br>2009/10<br>Companies having<br>Stock Options<br>Numbers | 108<br>2009/10<br>Companies having<br>broad based plans<br>Numbers | 109<br>2009/10<br>Companies having<br>EOwnership<br>Numbers | 110<br>2009/10<br>Companies having<br>E Share Plans<br>Numbers |
|------------------------|----------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------|
| AT                     | 20,10                                                          | 4,15                                       | 1,86                                            | 2,29                                              | 9                                                                   | 8                                                              | 11                                                             | 16                                                                 | 28                                                          | 22                                                             |
| BE                     | 13,45                                                          | 2,13                                       | 1,08                                            | 1,05                                              | 20                                                                  | 6                                                              | 44                                                             | 15                                                                 | 48                                                          | 48                                                             |
| BG                     | 1,24                                                           | 6,65                                       | 6,48                                            | 0,17                                              | 0                                                                   | 0                                                              | 0                                                              | 1                                                                  | 6                                                           | 1                                                              |
| CH                     | 17,14                                                          | 2,62                                       | 1,15                                            | 1,47                                              | 56                                                                  | 12                                                             | 91                                                             | 59                                                                 | 152                                                         | 130                                                            |
| CY                     | 13,32                                                          | 2,54                                       | 2,13                                            | 0,41                                              | 0                                                                   | 1                                                              | 3                                                              | 2                                                                  | 3                                                           | 3                                                              |
| CZ                     | 7,39                                                           | 0,20                                       | 0,09                                            | 0,11                                              | 1                                                                   | 0                                                              | 4                                                              | 25                                                                 | 29                                                          | 29                                                             |
| DA                     | 8,08                                                           | 1,00                                       | 0,20                                            | 0,79                                              | 21                                                                  | 5                                                              | 49                                                             | 33                                                                 | 64                                                          | 58                                                             |
| DE                     | 18,50                                                          | 2,03                                       | 0,90                                            | 1,13                                              | 52                                                                  | 17                                                             | 126                                                            | 78                                                                 | 184                                                         | 159                                                            |
| EE                     | 0,23                                                           | 1,02                                       | 1,00                                            | 0,02                                              | 1                                                                   | 0                                                              | 2                                                              | 0                                                                  | 4                                                           | 2                                                              |
| ES                     | 11,52                                                          | 2,96                                       | 1,69                                            | 1,27                                              | 13                                                                  | 6                                                              | 32                                                             | 77                                                                 | 142                                                         | 108                                                            |
| FI                     | 22,11                                                          | 1,07                                       | 0,19                                            | 0,88                                              | 33                                                                  | 1                                                              | 48                                                             | 20                                                                 | 67                                                          | 61                                                             |
| FR                     | 43,48                                                          | 5,30                                       | 1,50                                            | 3,80                                              | 142                                                                 | 251                                                            | 218                                                            | 268                                                                | 328                                                         | 326                                                            |
| GR                     | 13,66                                                          | 4,03                                       | 3,43                                            | 0,59                                              | 9                                                                   | 1                                                              | 25                                                             | 7                                                                  | 34                                                          | 28                                                             |
| HR                     | 17,82                                                          | 3,52                                       | 1,77                                            | 1,75                                              | 0                                                                   | 0                                                              | 3                                                              | 3                                                                  | 7                                                           | 7                                                              |
| HU                     | 8,86                                                           | 1,43                                       | 0,61                                            | 0,83                                              | 2                                                                   | 5                                                              | 4                                                              | 4                                                                  | 8                                                           | 8                                                              |
| IE                     | 11,38                                                          | 2,23                                       | 1,41                                            | 0,82                                              | 6                                                                   | 2                                                              | 29                                                             | 16                                                                 | 33                                                          | 29                                                             |
| IS                     | 4,63                                                           | 0,47                                       | 0,25                                            | 0,22                                              | 0                                                                   | 0                                                              | 2                                                              | 0                                                                  | 3                                                           | 2                                                              |
| IT                     | 9,90                                                           | 4,21                                       | 3,42                                            | 0,79                                              | 25                                                                  | 10                                                             | 87                                                             | 41                                                                 | 161                                                         | 122                                                            |
| LT                     | 0,07                                                           | 0,68                                       | 0,68                                            | 0,00                                              | 0                                                                   | 0                                                              | 0                                                              | 0                                                                  | 4                                                           | 0                                                              |
| LU                     | 0,83                                                           | 5,80                                       | 5,78                                            | 0,01                                              | 0                                                                   | 0                                                              | 5                                                              | 0                                                                  | 10                                                          | 6                                                              |
| LV                     | 7,44                                                           | 0,02                                       | 0,00                                            | 0,02                                              | 0                                                                   | 0                                                              | 0                                                              | 1                                                                  | 1                                                           | 1                                                              |
| MT                     | 35,44                                                          | 1,47                                       | 0,56                                            | 0,91                                              | 0                                                                   | 0                                                              | 3                                                              | 3                                                                  | 5                                                           | 4                                                              |
| NL                     | 19,96                                                          | 1,66                                       | 0,60                                            | 1,06                                              | 26                                                                  | 11                                                             | 53                                                             | 25                                                                 | 65                                                          | 63                                                             |
| NO                     | 19,07                                                          | 1,52                                       | 0,70                                            | 0,82                                              | 40                                                                  | 6                                                              | 52                                                             | 46                                                                 | 85                                                          | 69                                                             |
| PL                     | 15,96                                                          | 2,69                                       | 0,87                                            | 1,81                                              | 13                                                                  | 3                                                              | 31                                                             | 12                                                                 | 71                                                          | 44                                                             |
| PT                     | 5,75                                                           | 0,63                                       | 0,55                                            | 0,08                                              | 3                                                                   | 1                                                              | 12                                                             | 5                                                                  | 25                                                          | 12                                                             |
| RO                     | 77,52                                                          | 0,02                                       | 0,01                                            | 0,01                                              | 0                                                                   | 0                                                              | 1                                                              | 0                                                                  | 2                                                           | 1                                                              |
| SK                     | 2,23                                                           | 0,87                                       | 0,00                                            | 0,87                                              | 0                                                                   | 0                                                              | 0                                                              | 2                                                                  | 2                                                           | 3                                                              |
| SL                     | 10,11                                                          | 1,43                                       | 0,10                                            | 1,33                                              | 0                                                                   | 4                                                              | 1                                                              | 10                                                                 | 17                                                          | 11                                                             |
| SV                     | 34,21                                                          | 1,73                                       | 0,84                                            | 0,89                                              | 44                                                                  | 13                                                             | 99                                                             | 47                                                                 | 138                                                         | 113                                                            |
| UK                     | 26,39                                                          | 2,88                                       | 1,36                                            | 1,52                                              | 171                                                                 | 37                                                             | 462                                                            | 373                                                                | 537                                                         | 512                                                            |
| <b>31 COUNTRIES</b>    | <b>25,02</b>                                                   | <b>2,97</b>                                | <b>1,32</b>                                     | <b>1,65</b>                                       | <b>687</b>                                                          | <b>400</b>                                                     | <b>1.497</b>                                                   | <b>1.189</b>                                                       | <b>2.263</b>                                                | <b>1.982</b>                                                   |
| <b>13 NMS - PL (*)</b> | <b>21,32</b>                                                   | <b>1,09</b>                                | <b>0,54</b>                                     | <b>0,54</b>                                       | <b>4</b>                                                            | <b>10</b>                                                      | <b>21</b>                                                      | <b>51</b>                                                          | <b>88</b>                                                   | <b>70</b>                                                      |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 111<br>2009/10<br>Companies having<br>%EO>1%<br><br>Numbers | 112<br>2009/10<br>Companies having<br>%EO>6%<br><br>Numbers | 113<br>2009/10<br>Companies having<br>%EO>20%<br><br>Numbers | 114<br>2009/10<br>Companies having<br>%EO>50%<br><br>Numbers | 115<br>May 2010<br>Stock<br>capitalization<br><br>million € | 116<br>2009/10<br>Employees<br><br>Numbers | 117<br>2009/10<br>Employee<br>owners<br><br>Numbers | 118<br>2009/10<br>Employee owners<br>in % of<br>employees<br><br>% | 119<br>2009/10<br>Employees'<br>stake<br><br>% | 120<br>2009/10<br>Top Executives'<br>stake<br><br>% |
|------------------------|-------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------|
| AT                     | 18                                                          | 11                                                          | 6                                                            | 2                                                            | 66.046 €                                                    | 477.785                                    | 101.390                                             | 21,22                                                              | 4,28                                           | 1,76                                                |
| BE                     | 24                                                          | 15                                                          | 8                                                            | 6                                                            | 154.290 €                                                   | 617.528                                    | 97.571                                              | 15,80                                                              | 2,34                                           | 1,15                                                |
| BG                     | 2                                                           | 2                                                           | 2                                                            | 1                                                            | 897 €                                                       | 16.009                                     | 221                                                 | 1,38                                                               | 7,67                                           | 7,44                                                |
| CH                     | 78                                                          | 30                                                          | 9                                                            | 2                                                            | 728.632 €                                                   | 1.560.498                                  | 291.160                                             | 18,66                                                              | 2,68                                           | 1,09                                                |
| CY                     | 3                                                           | 1                                                           | 1                                                            | 1                                                            | 2.634 €                                                     | 17.008                                     | 12.231                                              | 71,91                                                              | 7,16                                           | 2,00                                                |
| CZ                     | 24                                                          | 24                                                          | 24                                                           | 24                                                           | 35.168 €                                                    | 85.509                                     | 6.622                                               | 7,74                                                               | 0,24                                           | 0,10                                                |
| DA                     | 23                                                          | 5                                                           | 4                                                            | 2                                                            | 145.101 €                                                   | 905.663                                    | 69.036                                              | 7,62                                                               | 0,75                                           | 0,15                                                |
| DE                     | 101                                                         | 51                                                          | 35                                                           | 18                                                           | 850.595 €                                                   | 5.046.379                                  | 1.023.173                                           | 20,28                                                              | 2,03                                           | 0,90                                                |
| EE                     | 1                                                           | 0                                                           | 0                                                            | 0                                                            | 1.212 €                                                     | 14.157                                     | 9                                                   | 0,06                                                               | 0,29                                           | 0,29                                                |
| ES                     | 88                                                          | 80                                                          | 75                                                           | 69                                                           | 409.529 €                                                   | 1.794.875                                  | 186.745                                             | 10,40                                                              | 3,22                                           | 1,77                                                |
| FI                     | 32                                                          | 10                                                          | 4                                                            | 2                                                            | 127.379 €                                                   | 557.066                                    | 127.957                                             | 22,97                                                              | 1,32                                           | 0,20                                                |
| FR                     | 273                                                         | 176                                                         | 151                                                          | 118                                                          | 1.128.288 €                                                 | 7.162.495                                  | 3.169.599                                           | 44,25                                                              | 5,18                                           | 1,49                                                |
| GR                     | 16                                                          | 13                                                          | 7                                                            | 2                                                            | 45.651 €                                                    | 304.244                                    | 41.702                                              | 13,71                                                              | 3,28                                           | 2,66                                                |
| HR                     | 3                                                           | 2                                                           | 2                                                            | 1                                                            | 10.597 €                                                    | 61.046                                     | 13.245                                              | 21,70                                                              | 3,56                                           | 1,36                                                |
| HU                     | 6                                                           | 3                                                           | 2                                                            | 2                                                            | 19.326 €                                                    | 88.976                                     | 6.546                                               | 7,36                                                               | 1,54                                           | 0,70                                                |
| IE                     | 18                                                          | 7                                                           | 3                                                            | 1                                                            | 38.977 €                                                    | 265.630                                    | 33.238                                              | 12,51                                                              | 2,49                                           | 1,61                                                |
| IS                     | 0                                                           | 0                                                           | 0                                                            | 0                                                            | 1.150 €                                                     | 11.235                                     | 530                                                 | 4,72                                                               | 0,40                                           | 0,21                                                |
| IT                     | 95                                                          | 75                                                          | 64                                                           | 47                                                           | 382.802 €                                                   | 1.805.972                                  | 186.371                                             | 10,32                                                              | 3,02                                           | 2,17                                                |
| LT                     | 1                                                           | 1                                                           | 0                                                            | 0                                                            | 2.338 €                                                     | 12.839                                     | 11                                                  | 0,09                                                               | 0,28                                           | 0,28                                                |
| LU                     | 6                                                           | 4                                                           | 3                                                            | 2                                                            | 35.786 €                                                    | 64.854                                     | 333                                                 | 0,51                                                               | 7,03                                           | 7,00                                                |
| LV                     | 0                                                           | 0                                                           | 0                                                            | 0                                                            | 542 €                                                       | 3.969                                      | 270                                                 | 6,80                                                               | 0,02                                           | 0,00                                                |
| MT                     | 2                                                           | 1                                                           | 1                                                            | 1                                                            | 2.532 €                                                     | 6.753                                      | 2.304                                               | 34,12                                                              | 6,24                                           | 5,40                                                |
| NL                     | 37                                                          | 13                                                          | 10                                                           | 4                                                            | 303.110 €                                                   | 1.851.522                                  | 300.525                                             | 16,23                                                              | 1,73                                           | 0,62                                                |
| NO                     | 37                                                          | 14                                                          | 9                                                            | 3                                                            | 166.460 €                                                   | 308.326                                    | 62.044                                              | 20,12                                                              | 1,64                                           | 0,91                                                |
| PL                     | 37                                                          | 27                                                          | 15                                                           | 5                                                            | 110.459 €                                                   | 615.616                                    | 92.386                                              | 15,01                                                              | 2,51                                           | 1,48                                                |
| PT                     | 7                                                           | 3                                                           | 3                                                            | 0                                                            | 44.550 €                                                    | 252.712                                    | 14.520                                              | 5,75                                                               | 0,97                                           | 0,86                                                |
| RO                     | 0                                                           | 0                                                           | 0                                                            | 0                                                            | 13.199 €                                                    | 83.895                                     | 67                                                  | 0,08                                                               | 0,01                                           | 0,01                                                |
| SK                     | 2                                                           | 2                                                           | 2                                                            | 2                                                            | 2.420 €                                                     | 12.585                                     | 303                                                 | 2,41                                                               | 0,84                                           | 0,00                                                |
| SL                     | 9                                                           | 9                                                           | 6                                                            | 5                                                            | 6.060 €                                                     | 71.310                                     | 7.684                                               | 10,78                                                              | 1,44                                           | 0,14                                                |
| SV                     | 68                                                          | 27                                                          | 11                                                           | 4                                                            | 304.518 €                                                   | 1.322.604                                  | 414.178                                             | 31,32                                                              | 1,65                                           | 0,77                                                |
| UK                     | 371                                                         | 180                                                         | 116                                                          | 68                                                           | 1.800.031 €                                                 | 7.611.999                                  | 2.070.591                                           | 27,20                                                              | 2,75                                           | 1,28                                                |
| <b>31 COUNTRIES</b>    | <b>1.382</b>                                                | <b>786</b>                                                  | <b>573</b>                                                   | <b>392</b>                                                   | <b>6.940.278 €</b>                                          | <b>33.011.060</b>                          | <b>8.332.561</b>                                    | <b>25,24</b>                                                       | <b>2,90</b>                                    | <b>1,26</b>                                         |
| <b>13 NMS - PL (*)</b> | <b>53</b>                                                   | <b>45</b>                                                   | <b>40</b>                                                    | <b>37</b>                                                    | <b>96.924 €</b>                                             | <b>474.056</b>                             | <b>49.513</b>                                       | <b>10,44</b>                                                       | <b>1,34</b>                                    | <b>0,61</b>                                         |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 121<br>2009/10<br>Common<br>employees' stake<br><br>% | 122<br>in 2008/9<br>Companies having<br>new share plans<br><br>Numbers | 123<br>2008/9<br>Companies having<br>%EO published<br><br>Numbers | 124<br>2008/9<br>Companies having<br>Stock Options<br><br>Numbers | 125<br>2008/9<br>Companies having<br>broad based plans<br><br>Numbers | 126<br>2008/9<br>Companies having<br>EOwnership<br><br>Numbers | 127<br>2008/9<br>Companies having<br>E Share Plans<br><br>Numbers | 128<br>2008/9<br>Companies having<br>%EO>1%<br><br>Numbers | 129<br>2008/9<br>Companies having<br>%EO>6%<br><br>Numbers | 130<br>2008/9<br>Companies having<br>%EO>20%<br><br>Numbers |
|------------------------|-------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|
| AT                     | 2,52                                                  | 8                                                                      | 8                                                                 | 11                                                                | 16                                                                    | 28                                                             | 22                                                                | 18                                                         | 11                                                         | 6                                                           |
| BE                     | 1,19                                                  | 25                                                                     | 6                                                                 | 44                                                                | 15                                                                    | 48                                                             | 48                                                                | 22                                                         | 15                                                         | 9                                                           |
| BG                     | 0,22                                                  | 0                                                                      | 0                                                                 | 0                                                                 | 1                                                                     | 6                                                              | 1                                                                 | 2                                                          | 2                                                          | 2                                                           |
| CH                     | 1,59                                                  | 51                                                                     | 12                                                                | 90                                                                | 58                                                                    | 151                                                            | 127                                                               | 73                                                         | 29                                                         | 9                                                           |
| CY                     | 5,16                                                  | 1                                                                      | 1                                                                 | 3                                                                 | 2                                                                     | 3                                                              | 3                                                                 | 3                                                          | 1                                                          | 1                                                           |
| CZ                     | 0,14                                                  | 2                                                                      | 0                                                                 | 3                                                                 | 25                                                                    | 29                                                             | 28                                                                | 24                                                         | 24                                                         | 24                                                          |
| DA                     | 0,60                                                  | 30                                                                     | 9                                                                 | 49                                                                | 33                                                                    | 64                                                             | 58                                                                | 26                                                         | 5                                                          | 4                                                           |
| DE                     | 1,13                                                  | 63                                                                     | 16                                                                | 125                                                               | 78                                                                    | 181                                                            | 155                                                               | 106                                                        | 55                                                         | 36                                                          |
| EE                     | 0,00                                                  | 0                                                                      | 0                                                                 | 2                                                                 | 0                                                                     | 4                                                              | 2                                                                 | 2                                                          | 0                                                          | 0                                                           |
| ES                     | 1,46                                                  | 18                                                                     | 6                                                                 | 30                                                                | 77                                                                    | 142                                                            | 107                                                               | 91                                                         | 81                                                         | 76                                                          |
| FI                     | 1,12                                                  | 27                                                                     | 1                                                                 | 48                                                                | 20                                                                    | 66                                                             | 60                                                                | 38                                                         | 9                                                          | 4                                                           |
| FR                     | 3,69                                                  | 146                                                                    | 250                                                               | 215                                                               | 262                                                                   | 326                                                            | 324                                                               | 273                                                        | 179                                                        | 154                                                         |
| GR                     | 0,63                                                  | 10                                                                     | 1                                                                 | 24                                                                | 7                                                                     | 34                                                             | 27                                                                | 17                                                         | 13                                                         | 8                                                           |
| HR                     | 2,20                                                  | 2                                                                      | 0                                                                 | 3                                                                 | 3                                                                     | 7                                                              | 7                                                                 | 3                                                          | 2                                                          | 2                                                           |
| HU                     | 0,84                                                  | 1                                                                      | 5                                                                 | 4                                                                 | 5                                                                     | 8                                                              | 8                                                                 | 6                                                          | 3                                                          | 2                                                           |
| IE                     | 0,88                                                  | 11                                                                     | 2                                                                 | 29                                                                | 16                                                                    | 33                                                             | 29                                                                | 20                                                         | 8                                                          | 4                                                           |
| IS                     | 0,19                                                  | 2                                                                      | 0                                                                 | 2                                                                 | 0                                                                     | 3                                                              | 2                                                                 | 1                                                          | 1                                                          | 0                                                           |
| IT                     | 0,86                                                  | 25                                                                     | 11                                                                | 87                                                                | 41                                                                    | 161                                                            | 122                                                               | 97                                                         | 74                                                         | 66                                                          |
| LT                     | 0,00                                                  | 0                                                                      | 0                                                                 | 0                                                                 | 0                                                                     | 4                                                              | 0                                                                 | 1                                                          | 1                                                          | 0                                                           |
| LU                     | 0,02                                                  | 1                                                                      | 0                                                                 | 5                                                                 | 0                                                                     | 9                                                              | 6                                                                 | 6                                                          | 4                                                          | 4                                                           |
| LV                     | 0,02                                                  | 0                                                                      | 0                                                                 | 0                                                                 | 1                                                                     | 1                                                              | 1                                                                 | 0                                                          | 0                                                          | 0                                                           |
| MT                     | 0,84                                                  | 0                                                                      | 0                                                                 | 3                                                                 | 3                                                                     | 5                                                              | 4                                                                 | 2                                                          | 1                                                          | 1                                                           |
| NL                     | 1,11                                                  | 29                                                                     | 10                                                                | 53                                                                | 25                                                                    | 63                                                             | 63                                                                | 38                                                         | 13                                                         | 10                                                          |
| NO                     | 0,72                                                  | 36                                                                     | 5                                                                 | 52                                                                | 43                                                                    | 85                                                             | 69                                                                | 42                                                         | 15                                                         | 9                                                           |
| PL                     | 1,03                                                  | 12                                                                     | 2                                                                 | 31                                                                | 11                                                                    | 70                                                             | 43                                                                | 36                                                         | 27                                                         | 15                                                          |
| PT                     | 0,11                                                  | 4                                                                      | 1                                                                 | 12                                                                | 5                                                                     | 25                                                             | 12                                                                | 7                                                          | 3                                                          | 3                                                           |
| RO                     | 0,00                                                  | 0                                                                      | 0                                                                 | 1                                                                 | 0                                                                     | 2                                                              | 1                                                                 | 0                                                          | 0                                                          | 0                                                           |
| SK                     | 0,84                                                  | 0                                                                      | 0                                                                 | 0                                                                 | 2                                                                     | 2                                                              | 3                                                                 | 2                                                          | 2                                                          | 2                                                           |
| SL                     | 1,30                                                  | 0                                                                      | 4                                                                 | 1                                                                 | 9                                                                     | 17                                                             | 11                                                                | 9                                                          | 9                                                          | 6                                                           |
| SV                     | 0,88                                                  | 54                                                                     | 11                                                                | 96                                                                | 46                                                                    | 137                                                            | 110                                                               | 73                                                         | 29                                                         | 12                                                          |
| UK                     | 1,46                                                  | 175                                                                    | 37                                                                | 461                                                               | 368                                                                   | 535                                                            | 509                                                               | 395                                                        | 183                                                        | 120                                                         |
| <b>31 COUNTRIES</b>    | <b>1,64</b>                                           | <b>733</b>                                                             | <b>398</b>                                                        | <b>1.484</b>                                                      | <b>1.172</b>                                                          | <b>2.249</b>                                                   | <b>1.962</b>                                                      | <b>1.433</b>                                               | <b>799</b>                                                 | <b>589</b>                                                  |
| <b>13 NMS - PL (*)</b> | <b>0,73</b>                                           | <b>6</b>                                                               | <b>10</b>                                                         | <b>20</b>                                                         | <b>51</b>                                                             | <b>88</b>                                                      | <b>69</b>                                                         | <b>54</b>                                                  | <b>45</b>                                                  | <b>40</b>                                                   |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 131<br>2008/9<br>Companies having<br>%EO>50% | 132<br>May 2009<br>Stock<br>capitalization | 133<br>2008/9<br>Employees | 134<br>2008/9<br>Employee<br>owners | 135<br>2008/9<br>Employee owners<br>in % of<br>employees | 136<br>2008/9<br>Employees'<br>stake | 137<br>2008/9<br>Top Executives'<br>stake | 138<br>2008/9<br>Common<br>employees' stake | 139<br>in 2007/8<br>Companies having<br>new share plans | 140<br>2007/8<br>Companies having<br>%EO published |
|------------------------|----------------------------------------------|--------------------------------------------|----------------------------|-------------------------------------|----------------------------------------------------------|--------------------------------------|-------------------------------------------|---------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
|                        | Numbers                                      | million €                                  | Numbers                    | Numbers                             | %                                                        | %                                    | %                                         | %                                           | Numbers                                                 | Numbers                                            |
| AT                     | 1                                            | 53.516 €                                   | 498.055                    | 98.415                              | 19,76                                                    | 3,87                                 | 1,37                                      | 2,50                                        | 4                                                       | 9                                                  |
| BE                     | 7                                            | 114.497 €                                  | 654.089                    | 108.450                             | 16,58                                                    | 2,30                                 | 1,06                                      | 1,24                                        | 27                                                      | 6                                                  |
| BG                     | 1                                            | 1.005 €                                    | 15.048                     | 225                                 | 1,50                                                     | 4,98                                 | 4,78                                      | 0,20                                        | 0                                                       | 0                                                  |
| CH                     | 2                                            | 564.091 €                                  | 1.600.107                  | 312.088                             | 19,50                                                    | 2,10                                 | 0,83                                      | 1,27                                        | 40                                                      | 9                                                  |
| CY                     | 1                                            | 2.921 €                                    | 16.800                     | 12.255                              | 72,95                                                    | 7,84                                 | 2,90                                      | 4,93                                        | 0                                                       | 1                                                  |
| CZ                     | 24                                           | 30.721 €                                   | 81.738                     | 6.675                               | 8,17                                                     | 0,21                                 | 0,06                                      | 0,15                                        | 2                                                       | 0                                                  |
| DA                     | 2                                            | 105.070 €                                  | 914.748                    | 71.842                              | 7,85                                                     | 0,83                                 | 0,19                                      | 0,64                                        | 32                                                      | 8                                                  |
| DE                     | 19                                           | 695.835 €                                  | 5.118.993                  | 991.212                             | 19,36                                                    | 2,09                                 | 0,89                                      | 1,20                                        | 62                                                      | 16                                                 |
| EE                     | 0                                            | 660 €                                      | 16.286                     | 9                                   | 0,06                                                     | 0,48                                 | 0,48                                      | 0,00                                        | 2                                                       | 0                                                  |
| ES                     | 69                                           | 414.922 €                                  | 1.782.288                  | 177.204                             | 9,94                                                     | 3,34                                 | 1,79                                      | 1,56                                        | 17                                                      | 8                                                  |
| FI                     | 2                                            | 117.554 €                                  | 599.558                    | 154.659                             | 25,80                                                    | 1,70                                 | 0,30                                      | 1,40                                        | 29                                                      | 1                                                  |
| FR                     | 116                                          | 989.795 €                                  | 7.228.755                  | 2.967.358                           | 41,05                                                    | 5,35                                 | 1,61                                      | 3,74                                        | 169                                                     | 245                                                |
| GR                     | 3                                            | 57.820 €                                   | 296.738                    | 44.730                              | 15,07                                                    | 2,94                                 | 2,40                                      | 0,54                                        | 11                                                      | 1                                                  |
| HR                     | 1                                            | 8.748 €                                    | 61.774                     | 15.485                              | 25,07                                                    | 3,74                                 | 1,58                                      | 2,16                                        | 2                                                       | 0                                                  |
| HU                     | 2                                            | 12.490 €                                   | 71.649                     | 6.394                               | 8,92                                                     | 1,75                                 | 0,76                                      | 0,99                                        | 1                                                       | 4                                                  |
| IE                     | 1                                            | 30.715 €                                   | 287.390                    | 34.632                              | 12,05                                                    | 2,78                                 | 1,83                                      | 0,95                                        | 15                                                      | 1                                                  |
| IS                     | 0                                            | 757 €                                      | 10.536                     | 560                                 | 5,32                                                     | 3,11                                 | 2,83                                      | 0,28                                        | 3                                                       | 0                                                  |
| IT                     | 47                                           | 344.603 €                                  | 1.827.789                  | 199.540                             | 10,92                                                    | 2,84                                 | 1,94                                      | 0,90                                        | 34                                                      | 10                                                 |
| LT                     | 0                                            | 1.344 €                                    | 13.459                     | 14                                  | 0,10                                                     | 0,25                                 | 0,25                                      | 0,00                                        | 0                                                       | 0                                                  |
| LU                     | 3                                            | 22.030 €                                   | 64.232                     | 358                                 | 0,56                                                     | 2,81                                 | 2,78                                      | 0,03                                        | 1                                                       | 0                                                  |
| LV                     | 0                                            | 479 €                                      | 4.561                      | 300                                 | 6,58                                                     | 0,03                                 | 0,00                                      | 0,03                                        | 0                                                       | 0                                                  |
| MT                     | 1                                            | 1.985 €                                    | 7.345                      | 2.304                               | 31,37                                                    | 1,23                                 | 0,58                                      | 0,65                                        | 1                                                       | 0                                                  |
| NL                     | 5                                            | 229.663 €                                  | 1.984.766                  | 291.431                             | 14,68                                                    | 1,60                                 | 0,52                                      | 1,08                                        | 34                                                      | 11                                                 |
| NO                     | 2                                            | 122.939 €                                  | 314.006                    | 63.552                              | 20,24                                                    | 1,35                                 | 0,79                                      | 0,56                                        | 33                                                      | 5                                                  |
| PL                     | 7                                            | 74.957 €                                   | 625.719                    | 66.624                              | 10,65                                                    | 2,84                                 | 1,31                                      | 1,53                                        | 15                                                      | 2                                                  |
| PT                     | 0                                            | 45.695 €                                   | 249.430                    | 14.835                              | 5,95                                                     | 1,11                                 | 0,98                                      | 0,13                                        | 4                                                       | 1                                                  |
| RO                     | 0                                            | 10.485 €                                   | 89.567                     | 28                                  | 0,03                                                     | 0,01                                 | 0,01                                      | 0,00                                        | 0                                                       | 0                                                  |
| SK                     | 2                                            | 1.897 €                                    | 13.357                     | 426                                 | 3,19                                                     | 1,07                                 | 0,00                                      | 1,07                                        | 0                                                       | 0                                                  |
| SL                     | 5                                            | 6.555 €                                    | 72.188                     | 8.053                               | 11,16                                                    | 1,68                                 | 0,16                                      | 1,52                                        | 1                                                       | 4                                                  |
| SV                     | 3                                            | 202.101 €                                  | 1.373.000                  | 409.471                             | 29,82                                                    | 1,47                                 | 0,55                                      | 0,93                                        | 59                                                      | 9                                                  |
| UK                     | 69                                           | <b>1.370.438 €</b>                         | 7.752.479                  | 2.069.941                           | 26,70                                                    | 2,96                                 | 1,29                                      | 1,67                                        | 230                                                     | 36                                                 |
| <b>31 COUNTRIES</b>    | <b>395</b>                                   | <b>5.636.289 €</b>                         | <b>33.646.451</b>          | <b>8.129.071</b>                    | <b>24,16</b>                                             | <b>2,95</b>                          | <b>1,22</b>                               | <b>1,73</b>                                 | <b>828</b>                                              | <b>387</b>                                         |
| <b>13 NMS - PL (*)</b> | <b>37</b>                                    | <b>79.291 €</b>                            | <b>463.772</b>             | <b>52.167</b>                       | <b>11,25</b>                                             | <b>1,33</b>                          | <b>0,52</b>                               | <b>0,81</b>                                 | <b>9</b>                                                | <b>9</b>                                           |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 141<br>2007/8<br>Companies having<br>Stock Options<br><br>Numbers | 142<br>2007/8<br>Companies having<br>broad based plans<br><br>Numbers | 143<br>2007/8<br>Companies having<br>EOwnership<br><br>Numbers | 144<br>2007/8<br>Companies having<br>E Share Plans<br><br>Numbers | 145<br>2007/8<br>Companies having<br>%EO>1%<br><br>Numbers | 146<br>2007/8<br>Companies having<br>%EO>6%<br><br>Numbers | 147<br>2007/8<br>Companies having<br>%EO>20%<br><br>Numbers | 148<br>2007/8<br>Companies having<br>%EO>50%<br><br>Numbers | 149<br>May 2008<br>Stock<br>capitalization<br><br>million € | 150<br>2007/8<br>Employees<br><br>Numbers |
|------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------|
| AT                     | 11                                                                | 16                                                                    | 23                                                             | 21                                                                | 18                                                         | 10                                                         | 6                                                           | 2                                                           | 103.370 €                                                   | 460.274                                   |
| BE                     | 41                                                                | 15                                                                    | 47                                                             | 45                                                                | 26                                                         | 15                                                         | 9                                                           | 7                                                           | 197.474 €                                                   | 649.021                                   |
| BG                     | 0                                                                 | 1                                                                     | 3                                                              | 1                                                                 | 2                                                          | 2                                                          | 2                                                           | 1                                                           | 2.877 €                                                     | 14.473                                    |
| CH                     | 90                                                                | 58                                                                    | 141                                                            | 125                                                               | 76                                                         | 27                                                         | 9                                                           | 1                                                           | 715.840 €                                                   | 1.542.876                                 |
| CY                     | 3                                                                 | 2                                                                     | 3                                                              | 3                                                                 | 3                                                          | 2                                                          | 1                                                           | 0                                                           | 6.197 €                                                     | 11.351                                    |
| CZ                     | 3                                                                 | 25                                                                    | 26                                                             | 29                                                                | 24                                                         | 24                                                         | 24                                                          | 24                                                          | 53.472 €                                                    | 83.025                                    |
| DA                     | 47                                                                | 32                                                                    | 60                                                             | 56                                                                | 28                                                         | 5                                                          | 3                                                           | 2                                                           | 164.574 €                                                   | 850.158                                   |
| DE                     | 124                                                               | 74                                                                    | 170                                                            | 151                                                               | 101                                                        | 54                                                         | 34                                                          | 20                                                          | 1.096.808 €                                                 | 4.927.671                                 |
| EE                     | 2                                                                 | 0                                                                     | 4                                                              | 2                                                                 | 2                                                          | 0                                                          | 0                                                           | 0                                                           | 1.532 €                                                     | 15.317                                    |
| ES                     | 27                                                                | 77                                                                    | 130                                                            | 103                                                               | 93                                                         | 81                                                         | 76                                                          | 69                                                          | 601.978 €                                                   | 1.688.271                                 |
| FI                     | 48                                                                | 19                                                                    | 66                                                             | 56                                                                | 37                                                         | 9                                                          | 4                                                           | 2                                                           | 206.192 €                                                   | 574.562                                   |
| FR                     | 213                                                               | 261                                                                   | 318                                                            | 320                                                               | 270                                                        | 175                                                        | 151                                                         | 118                                                         | 1.450.011 €                                                 | 6.931.650                                 |
| GR                     | 22                                                                | 6                                                                     | 33                                                             | 25                                                                | 16                                                         | 11                                                         | 8                                                           | 2                                                           | 112.609 €                                                   | 286.882                                   |
| HR                     | 3                                                                 | 3                                                                     | 8                                                              | 7                                                                 | 3                                                          | 3                                                          | 2                                                           | 1                                                           | 12.033 €                                                    | 58.978                                    |
| HU                     | 4                                                                 | 5                                                                     | 8                                                              | 8                                                                 | 6                                                          | 3                                                          | 2                                                           | 2                                                           | 24.824 €                                                    | 71.920                                    |
| IE                     | 29                                                                | 16                                                                    | 33                                                             | 29                                                                | 23                                                         | 8                                                          | 4                                                           | 1                                                           | 65.153 €                                                    | 282.503                                   |
| IS                     | 2                                                                 | 0                                                                     | 3                                                              | 2                                                                 | 2                                                          | 1                                                          | 0                                                           | 0                                                           | 1.166 €                                                     | 9.106                                     |
| IT                     | 85                                                                | 40                                                                    | 148                                                            | 119                                                               | 98                                                         | 74                                                         | 65                                                          | 50                                                          | 482.252 €                                                   | 1.763.349                                 |
| LT                     | 0                                                                 | 0                                                                     | 4                                                              | 0                                                                 | 1                                                          | 1                                                          | 0                                                           | 0                                                           | 3.213 €                                                     | 14.112                                    |
| LU                     | 4                                                                 | 0                                                                     | 9                                                              | 5                                                                 | 6                                                          | 5                                                          | 4                                                           | 3                                                           | 44.841 €                                                    | 60.493                                    |
| LV                     | 0                                                                 | 1                                                                     | 1                                                              | 1                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 1.027 €                                                     | 4.139                                     |
| MT                     | 3                                                                 | 3                                                                     | 5                                                              | 4                                                                 | 2                                                          | 1                                                          | 1                                                           | 1                                                           | 3.088 €                                                     | 6.921                                     |
| NL                     | 54                                                                | 25                                                                    | 65                                                             | 64                                                                | 41                                                         | 14                                                         | 10                                                          | 5                                                           | 464.459 €                                                   | 2.026.450                                 |
| NO                     | 50                                                                | 40                                                                    | 77                                                             | 67                                                                | 40                                                         | 16                                                         | 7                                                           | 1                                                           | 208.660 €                                                   | 300.832                                   |
| PL                     | 28                                                                | 9                                                                     | 49                                                             | 38                                                                | 31                                                         | 26                                                         | 14                                                          | 6                                                           | 128.584 €                                                   | 579.899                                   |
| PT                     | 10                                                                | 4                                                                     | 19                                                             | 10                                                                | 10                                                         | 4                                                          | 1                                                           | 0                                                           | 61.610 €                                                    | 221.102                                   |
| RO                     | 1                                                                 | 0                                                                     | 2                                                              | 1                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 20.158 €                                                    | 82.348                                    |
| SK                     | 0                                                                 | 2                                                                     | 2                                                              | 3                                                                 | 2                                                          | 2                                                          | 2                                                           | 2                                                           | 3.267 €                                                     | 13.602                                    |
| SL                     | 1                                                                 | 9                                                                     | 17                                                             | 10                                                                | 9                                                          | 9                                                          | 6                                                           | 6                                                           | 12.345 €                                                    | 69.690                                    |
| SV                     | 89                                                                | 43                                                                    | 131                                                            | 103                                                               | 69                                                         | 27                                                         | 14                                                          | 4                                                           | 309.034 €                                                   | 1.327.472                                 |
| UK                     | 456                                                               | 350                                                                   | 528                                                            | 497                                                               | 390                                                        | 177                                                        | 117                                                         | 66                                                          | 2.016.666 €                                                 | 7.497.266                                 |
| <b>31 COUNTRIES</b>    | <b>1.450</b>                                                      | <b>1.136</b>                                                          | <b>2.133</b>                                                   | <b>1.905</b>                                                      | <b>1.429</b>                                               | <b>786</b>                                                 | <b>576</b>                                                  | <b>396</b>                                                  | <b>8.575.314 €</b>                                          | <b>32.425.713</b>                         |
| <b>13 NMS - PL (*)</b> | <b>20</b>                                                         | <b>51</b>                                                             | <b>83</b>                                                      | <b>69</b>                                                         | <b>54</b>                                                  | <b>47</b>                                                  | <b>40</b>                                                   | <b>37</b>                                                   | <b>144.034 €</b>                                            | <b>445.877</b>                            |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 151<br>2007/8<br>Employee<br>owners<br><br>Numbers | 152<br>2007/8<br>Employee owners<br>in % of<br>employees<br><br>% | 153<br>2007/8<br>Employees'<br>stake<br><br>% | 154<br>2007/8<br>Top Executives'<br>stake<br><br>% | 155<br>2007/8<br>Common<br>employees' stake<br><br>% | 156<br>in 2006/7<br>Companies having<br>new share plans<br><br>Numbers | 157<br>2006/7<br>Companies having<br>%EO published<br><br>Numbers | 158<br>2006/7<br>Companies having<br>Stock Options<br><br>Numbers | 159<br>2006/7<br>Companies having<br>broad based plans<br><br>Numbers | 160<br>2006/7<br>Companies having<br>EOwnership<br><br>Numbers |
|------------------------|----------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------|------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------|
| AT                     | 103.298                                            | 22,44                                                             | 3,61                                          | 0,85                                               | 2,77                                                 | 9                                                                      | 10                                                                | 12                                                                | 15                                                                    | 24                                                             |
| BE                     | 124.642                                            | 19,20                                                             | 2,28                                          | 0,68                                               | 1,59                                                 | 16                                                                     | 7                                                                 | 40                                                                | 14                                                                    | 43                                                             |
| BG                     | 230                                                | 1,59                                                              | 0,28                                          | 0,28                                               | 0,00                                                 | 0                                                                      | 1                                                                 | 0                                                                 | 1                                                                     | 3                                                              |
| CH                     | 305.720                                            | 19,81                                                             | 2,34                                          | 1,03                                               | 1,32                                                 | 33                                                                     | 9                                                                 | 88                                                                | 57                                                                    | 138                                                            |
| CY                     | 7.700                                              | 67,84                                                             | 8,15                                          | 1,64                                               | 6,51                                                 | 1                                                                      | 0                                                                 | 3                                                                 | 2                                                                     | 3                                                              |
| CZ                     | 6.851                                              | 8,25                                                              | 0,13                                          | 0,03                                               | 0,10                                                 | 2                                                                      | 0                                                                 | 2                                                                 | 25                                                                    | 26                                                             |
| DA                     | 63.693                                             | 7,49                                                              | 0,87                                          | 0,28                                               | 0,59                                                 | 26                                                                     | 9                                                                 | 44                                                                | 27                                                                    | 55                                                             |
| DE                     | 965.619                                            | 19,60                                                             | 1,99                                          | 0,83                                               | 1,17                                                 | 47                                                                     | 16                                                                | 120                                                               | 70                                                                    | 161                                                            |
| EE                     | 9                                                  | 0,06                                                              | 0,40                                          | 0,40                                               | 0,00                                                 | 0                                                                      | 0                                                                 | 0                                                                 | 0                                                                     | 3                                                              |
| ES                     | 185.376                                            | 10,98                                                             | 2,96                                          | 1,75                                               | 1,21                                                 | 16                                                                     | 11                                                                | 25                                                                | 75                                                                    | 127                                                            |
| FI                     | 151.320                                            | 26,34                                                             | 1,71                                          | 0,23                                               | 1,47                                                 | 27                                                                     | 2                                                                 | 48                                                                | 19                                                                    | 65                                                             |
| FR                     | 2.818.327                                          | 40,66                                                             | 5,04                                          | 1,52                                               | 3,52                                                 | 113                                                                    | 246                                                               | 208                                                               | 255                                                                   | 307                                                            |
| GR                     | 45.927                                             | 16,01                                                             | 2,50                                          | 1,93                                               | 0,56                                                 | 7                                                                      | 1                                                                 | 20                                                                | 5                                                                     | 30                                                             |
| HR                     | 12.564                                             | 21,30                                                             | 3,12                                          | 1,24                                               | 1,88                                                 | 1                                                                      | 0                                                                 | 3                                                                 | 2                                                                     | 6                                                              |
| HU                     | 6.575                                              | 9,14                                                              | 1,64                                          | 0,79                                               | 0,86                                                 | 2                                                                      | 4                                                                 | 4                                                                 | 5                                                                     | 8                                                              |
| IE                     | 35.393                                             | 12,53                                                             | 3,07                                          | 1,96                                               | 1,12                                                 | 9                                                                      | 1                                                                 | 28                                                                | 15                                                                    | 31                                                             |
| IS                     | 652                                                | 7,16                                                              | 2,79                                          | 2,20                                               | 0,59                                                 | 2                                                                      | 1                                                                 | 2                                                                 | 0                                                                     | 3                                                              |
| IT                     | 199.910                                            | 11,34                                                             | 2,62                                          | 1,89                                               | 0,73                                                 | 37                                                                     | 10                                                                | 81                                                                | 38                                                                    | 141                                                            |
| LT                     | 19                                                 | 0,13                                                              | 0,26                                          | 0,26                                               | 0,00                                                 | 0                                                                      | 0                                                                 | 0                                                                 | 0                                                                     | 4                                                              |
| LU                     | 266                                                | 0,44                                                              | 1,74                                          | 1,69                                               | 0,05                                                 | 1                                                                      | 0                                                                 | 3                                                                 | 0                                                                     | 8                                                              |
| LV                     | 300                                                | 7,25                                                              | 0,04                                          | 0,00                                               | 0,04                                                 | 0                                                                      | 0                                                                 | 0                                                                 | 1                                                                     | 1                                                              |
| MT                     | 2.216                                              | 32,02                                                             | 1,07                                          | 0,36                                               | 0,71                                                 | 1                                                                      | 0                                                                 | 3                                                                 | 3                                                                     | 5                                                              |
| NL                     | 301.249                                            | 14,87                                                             | 1,75                                          | 0,56                                               | 1,19                                                 | 21                                                                     | 13                                                                | 53                                                                | 25                                                                    | 64                                                             |
| NO                     | 58.523                                             | 19,45                                                             | 1,59                                          | 1,02                                               | 0,57                                                 | 24                                                                     | 5                                                                 | 43                                                                | 37                                                                    | 72                                                             |
| PL                     | 12.748                                             | 2,20                                                              | 2,49                                          | 1,54                                               | 0,95                                                 | 15                                                                     | 2                                                                 | 24                                                                | 8                                                                     | 41                                                             |
| PT                     | 14.016                                             | 6,34                                                              | 1,67                                          | 1,25                                               | 0,42                                                 | 2                                                                      | 1                                                                 | 10                                                                | 4                                                                     | 19                                                             |
| RO                     | 4                                                  | 0,00                                                              | 0,01                                          | 0,01                                               | 0,00                                                 | 1                                                                      | 0                                                                 | 1                                                                 | 0                                                                     | 2                                                              |
| SK                     | 762                                                | 5,60                                                              | 0,59                                          | 0,00                                               | 0,59                                                 | 0                                                                      | 0                                                                 | 0                                                                 | 2                                                                     | 2                                                              |
| SL                     | 8.132                                              | 11,67                                                             | 1,97                                          | 0,14                                               | 1,82                                                 | 0                                                                      | 4                                                                 | 0                                                                 | 9                                                                     | 17                                                             |
| SV                     | 415.039                                            | 31,27                                                             | 1,67                                          | 0,77                                               | 0,90                                                 | 33                                                                     | 6                                                                 | 82                                                                | 40                                                                    | 127                                                            |
| UK                     | 2.086.202                                          | 27,83                                                             | 2,84                                          | 1,32                                               | 1,52                                                 | 175                                                                    | 38                                                                | 446                                                               | 333                                                                   | 519                                                            |
| <b>31 COUNTRIES</b>    | <b>7.933.282</b>                                   | <b>24,47</b>                                                      | <b>2,81</b>                                   | <b>1,20</b>                                        | <b>1,61</b>                                          | <b>621</b>                                                             | <b>397</b>                                                        | <b>1.393</b>                                                      | <b>1.087</b>                                                          | <b>2.055</b>                                                   |
| <b>13 NMS - PL (*)</b> | <b>45.362</b>                                      | <b>10,17</b>                                                      | <b>1,17</b>                                   | <b>0,40</b>                                        | <b>0,77</b>                                          | <b>8</b>                                                               | <b>9</b>                                                          | <b>16</b>                                                         | <b>50</b>                                                             | <b>80</b>                                                      |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 161<br>2006/7<br>Companies having<br>E Share Plans<br><br>Numbers | 162<br>2006/7<br>Companies having<br>%EO>1%<br><br>Numbers | 163<br>2006/7<br>Companies having<br>%EO>6%<br><br>Numbers | 164<br>2006/7<br>Companies having<br>%EO>20%<br><br>Numbers | 165<br>2006/7<br>Companies having<br>%EO>50%<br><br>Numbers | 166<br>May 2007<br>Stock<br>capitalization<br><br>million € | 167<br>2006/7<br>Employees<br><br>Numbers | 168<br>2006/7<br>Employee<br>owners<br><br>Numbers | 169<br>2006/7<br>Employee owners<br>in % of<br>employees<br><br>% | 170<br>2006/7<br>Employees'<br>stake<br><br>% |
|------------------------|-------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------|
| AT                     | 21                                                                | 18                                                         | 9                                                          | 6                                                           | 2                                                           | 117.448 €                                                   | 413.413                                   | 106.357                                            | 25,73                                                             | 2,92                                          |
| BE                     | 43                                                                | 23                                                         | 14                                                         | 10                                                          | 6                                                           | 235.754 €                                                   | 623.706                                   | 113.940                                            | 18,27                                                             | 2,27                                          |
| BG                     | 1                                                                 | 2                                                          | 2                                                          | 2                                                           | 1                                                           | 2.903 €                                                     | 12.679                                    | 226                                                | 1,78                                                              | 4,29                                          |
| CH                     | 120                                                               | 70                                                         | 27                                                         | 10                                                          | 2                                                           | 867.260 €                                                   | 1.461.870                                 | 292.115                                            | 19,98                                                             | 2,16                                          |
| CY                     | 3                                                                 | 3                                                          | 2                                                          | 1                                                           | 0                                                           | 8.090 €                                                     | 9.384                                     | 7.055                                              | 75,18                                                             | 7,44                                          |
| CZ                     | 28                                                                | 24                                                         | 24                                                         | 24                                                          | 24                                                          | 41.956 €                                                    | 87.203                                    | 6.963                                              | 7,98                                                              | 0,12                                          |
| DA                     | 52                                                                | 29                                                         | 5                                                          | 3                                                           | 2                                                           | 172.009 €                                                   | 764.531                                   | 47.668                                             | 6,23                                                              | 0,89                                          |
| DE                     | 149                                                               | 102                                                        | 53                                                         | 34                                                          | 21                                                          | 1.200.918 €                                                 | 4.912.998                                 | 1.027.872                                          | 20,92                                                             | 1,83                                          |
| EE                     | 0                                                                 | 2                                                          | 0                                                          | 0                                                           | 0                                                           | 2.473 €                                                     | 12.575                                    | 17                                                 | 0,14                                                              | 1,98                                          |
| ES                     | 99                                                                | 87                                                         | 79                                                         | 74                                                          | 67                                                          | 659.946 €                                                   | 1.528.244                                 | 126.264                                            | 8,26                                                              | 2,82                                          |
| FI                     | 54                                                                | 39                                                         | 9                                                          | 5                                                           | 2                                                           | 207.573 €                                                   | 509.295                                   | 132.938                                            | 26,10                                                             | 1,47                                          |
| FR                     | 310                                                               | 258                                                        | 173                                                        | 148                                                         | 112                                                         | 1.725.045 €                                                 | 6.534.584                                 | 2.523.168                                          | 38,61                                                             | 5,08                                          |
| GR                     | 22                                                                | 15                                                         | 12                                                         | 7                                                           | 2                                                           | 117.387 €                                                   | 232.294                                   | 42.007                                             | 18,08                                                             | 2,97                                          |
| HR                     | 6                                                                 | 2                                                          | 2                                                          | 2                                                           | 1                                                           | 22.004 €                                                    | 59.945                                    | 1.202                                              | 2,00                                                              | 1,16                                          |
| HU                     | 8                                                                 | 6                                                          | 3                                                          | 2                                                           | 2                                                           | 27.927 €                                                    | 68.090                                    | 6.350                                              | 9,33                                                              | 1,71                                          |
| IE                     | 28                                                                | 20                                                         | 9                                                          | 4                                                           | 1                                                           | 102.969 €                                                   | 264.867                                   | 37.036                                             | 13,98                                                             | 3,20                                          |
| IS                     | 2                                                                 | 2                                                          | 1                                                          | 0                                                           | 0                                                           | 1.171 €                                                     | 9.130                                     | 809                                                | 8,86                                                              | 3,73                                          |
| IT                     | 113                                                               | 99                                                         | 76                                                         | 67                                                          | 53                                                          | 590.636 €                                                   | 1.609.229                                 | 179.173                                            | 11,13                                                             | 2,89                                          |
| LT                     | 0                                                                 | 1                                                          | 1                                                          | 0                                                           | 0                                                           | 2.974 €                                                     | 14.325                                    | 16                                                 | 0,11                                                              | 0,26                                          |
| LU                     | 3                                                                 | 6                                                          | 5                                                          | 4                                                           | 3                                                           | 42.293 €                                                    | 56.007                                    | 479                                                | 0,85                                                              | 1,85                                          |
| LV                     | 1                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 1.302 €                                                     | 4.310                                     | 400                                                | 9,28                                                              | 0,05                                          |
| MT                     | 4                                                                 | 3                                                          | 1                                                          | 1                                                           | 1                                                           | 3.536 €                                                     | 6.197                                     | 3.192                                              | 51,51                                                             | 1,46                                          |
| NL                     | 62                                                                | 37                                                         | 15                                                         | 10                                                          | 5                                                           | 536.172 €                                                   | 1.939.311                                 | 366.149                                            | 18,88                                                             | 1,71                                          |
| NO                     | 60                                                                | 39                                                         | 18                                                         | 7                                                           | 2                                                           | 204.032 €                                                   | 285.213                                   | 57.319                                             | 20,10                                                             | 1,31                                          |
| PL                     | 30                                                                | 32                                                         | 25                                                         | 13                                                          | 7                                                           | 141.086 €                                                   | 521.813                                   | 43.679                                             | 8,37                                                              | 2,29                                          |
| PT                     | 9                                                                 | 10                                                         | 5                                                          | 1                                                           | 0                                                           | 65.930 €                                                    | 199.640                                   | 14.444                                             | 7,23                                                              | 1,66                                          |
| RO                     | 1                                                                 | 0                                                          | 0                                                          | 0                                                           | 0                                                           | 22.186 €                                                    | 90.475                                    | 8                                                  | 0,01                                                              | 0,02                                          |
| SK                     | 3                                                                 | 2                                                          | 2                                                          | 2                                                           | 2                                                           | 2.883 €                                                     | 12.226                                    | 762                                                | 6,23                                                              | 0,67                                          |
| SL                     | 8                                                                 | 9                                                          | 8                                                          | 5                                                           | 5                                                           | 12.839 €                                                    | 64.434                                    | 8.124                                              | 12,61                                                             | 2,03                                          |
| SV                     | 93                                                                | 69                                                         | 29                                                         | 13                                                          | 5                                                           | 364.906 €                                                   | 1.221.686                                 | 371.983                                            | 30,45                                                             | 1,74                                          |
| UK                     | 486                                                               | 378                                                        | 184                                                        | 120                                                         | 69                                                          | 2.622.548 €                                                 | 7.068.919                                 | 2.015.254                                          | 28,51                                                             | 2,49                                          |
| <b>31 COUNTRIES</b>    | <b>1.819</b>                                                      | <b>1.387</b>                                               | <b>793</b>                                                 | <b>575</b>                                                  | <b>397</b>                                                  | <b>10.126.157 €</b>                                         | <b>30.598.592</b>                         | <b>7.532.968</b>                                   | <b>24,62</b>                                                      | <b>2,71</b>                                   |
| <b>13 NMS - PL (*)</b> | <b>63</b>                                                         | <b>54</b>                                                  | <b>45</b>                                                  | <b>39</b>                                                   | <b>36</b>                                                   | <b>151.074 €</b>                                            | <b>441.843</b>                            | <b>34.315</b>                                      | <b>7,77</b>                                                       | <b>1,26</b>                                   |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 171<br>2006/7<br>Top Executives'<br>stake<br><br>% | 172<br>2006/7<br>Common<br>employees' stake<br><br>% | 173<br>2005/6<br>Companies having<br>%EO published<br><br>Numbers | 174<br>2005/6<br>Companies having<br>Stock Options<br><br>Numbers | 175<br>2005/6<br>Companies having<br>broad based plans<br><br>Numbers | 176<br>2005/6<br>Companies having<br>EOwnership<br><br>Numbers | 177<br>2005/6<br>Companies having<br>E Share Plans<br><br>Numbers | 178<br>2005/6<br>Companies having<br>%EO>1%<br><br>Numbers | 179<br>2005/6<br>Companies having<br>%EO>6%<br><br>Numbers | 180<br>2005/6<br>Companies having<br>%EO>20%<br><br>Numbers |
|------------------------|----------------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|
| AT                     | 0,70                                               | 2,22                                                 | 9                                                                 | 12                                                                | 11                                                                    | 20                                                             | 18                                                                | 12                                                         | 8                                                          | 5                                                           |
| BE                     | 0,58                                               | 1,69                                                 | 6                                                                 | 38                                                                | 12                                                                    | 40                                                             | 41                                                                | 21                                                         | 13                                                         | 11                                                          |
| BG                     | 4,14                                               | 0,15                                                 | 1                                                                 | 0                                                                 | 1                                                                     | 3                                                              | 1                                                                 | 2                                                          | 2                                                          | 2                                                           |
| CH                     | 0,80                                               | 1,36                                                 | 9                                                                 | 84                                                                | 49                                                                    | 139                                                            | 117                                                               | 60                                                         | 25                                                         | 9                                                           |
| CY                     | 0,87                                               | 6,58                                                 | 1                                                                 | 3                                                                 | 2                                                                     | 2                                                              | 3                                                                 | 2                                                          | 1                                                          | 1                                                           |
| CZ                     | 0,02                                               | 0,10                                                 | 0                                                                 | 2                                                                 | 25                                                                    | 25                                                             | 28                                                                | 24                                                         | 24                                                         | 24                                                          |
| DA                     | 0,26                                               | 0,63                                                 | 9                                                                 | 40                                                                | 24                                                                    | 53                                                             | 48                                                                | 22                                                         | 5                                                          | 3                                                           |
| DE                     | 0,74                                               | 1,09                                                 | 13                                                                | 109                                                               | 65                                                                    | 154                                                            | 137                                                               | 82                                                         | 42                                                         | 27                                                          |
| EE                     | 1,78                                               | 0,21                                                 | 0                                                                 | 0                                                                 | 0                                                                     | 3                                                              | 0                                                                 | 1                                                          | 0                                                          | 0                                                           |
| ES                     | 1,76                                               | 1,07                                                 | 19                                                                | 22                                                                | 71                                                                    | 117                                                            | 91                                                                | 85                                                         | 77                                                         | 72                                                          |
| FI                     | 0,26                                               | 1,21                                                 | 1                                                                 | 45                                                                | 12                                                                    | 63                                                             | 50                                                                | 36                                                         | 11                                                         | 5                                                           |
| FR                     | 1,47                                               | 3,61                                                 | 238                                                               | 201                                                               | 240                                                                   | 285                                                            | 301                                                               | 248                                                        | 162                                                        | 134                                                         |
| GR                     | 2,54                                               | 0,43                                                 | 1                                                                 | 19                                                                | 5                                                                     | 26                                                             | 20                                                                | 14                                                         | 11                                                         | 5                                                           |
| HR                     | 0,88                                               | 0,28                                                 | 0                                                                 | 4                                                                 | 2                                                                     | 6                                                              | 6                                                                 | 2                                                          | 2                                                          | 2                                                           |
| HU                     | 1,03                                               | 0,68                                                 | 5                                                                 | 4                                                                 | 5                                                                     | 8                                                              | 8                                                                 | 5                                                          | 3                                                          | 3                                                           |
| IE                     | 2,15                                               | 1,05                                                 | 1                                                                 | 27                                                                | 15                                                                    | 30                                                             | 27                                                                | 15                                                         | 9                                                          | 5                                                           |
| IS                     | 2,82                                               | 0,91                                                 | 0                                                                 | 2                                                                 | 0                                                                     | 2                                                              | 2                                                                 | 2                                                          | 1                                                          | 0                                                           |
| IT                     | 2,26                                               | 0,63                                                 | 11                                                                | 76                                                                | 37                                                                    | 138                                                            | 106                                                               | 96                                                         | 78                                                         | 66                                                          |
| LT                     | 0,26                                               | 0,00                                                 | 0                                                                 | 0                                                                 | 0                                                                     | 3                                                              | 0                                                                 | 1                                                          | 1                                                          | 1                                                           |
| LU                     | 1,78                                               | 0,06                                                 | 0                                                                 | 3                                                                 | 0                                                                     | 9                                                              | 3                                                                 | 6                                                          | 5                                                          | 4                                                           |
| LV                     | 0,00                                               | 0,05                                                 | 0                                                                 | 0                                                                 | 0                                                                     | 1                                                              | 1                                                                 | 0                                                          | 0                                                          | 0                                                           |
| MT                     | 0,34                                               | 1,12                                                 | 0                                                                 | 3                                                                 | 3                                                                     | 5                                                              | 4                                                                 | 3                                                          | 1                                                          | 1                                                           |
| NL                     | 0,67                                               | 1,03                                                 | 12                                                                | 51                                                                | 24                                                                    | 63                                                             | 59                                                                | 30                                                         | 15                                                         | 9                                                           |
| NO                     | 0,63                                               | 0,68                                                 | 6                                                                 | 38                                                                | 36                                                                    | 67                                                             | 54                                                                | 32                                                         | 15                                                         | 8                                                           |
| PL                     | 1,44                                               | 0,85                                                 | 2                                                                 | 18                                                                | 7                                                                     | 35                                                             | 22                                                                | 26                                                         | 20                                                         | 12                                                          |
| PT                     | 0,91                                               | 0,75                                                 | 1                                                                 | 10                                                                | 4                                                                     | 16                                                             | 9                                                                 | 8                                                          | 5                                                          | 1                                                           |
| RO                     | 0,02                                               | 0,00                                                 | 0                                                                 | 0                                                                 | 0                                                                     | 2                                                              | 0                                                                 | 0                                                          | 0                                                          | 0                                                           |
| SK                     | 0,00                                               | 0,67                                                 | 0                                                                 | 0                                                                 | 2                                                                     | 2                                                              | 3                                                                 | 2                                                          | 2                                                          | 2                                                           |
| SL                     | 0,45                                               | 1,58                                                 | 4                                                                 | 0                                                                 | 9                                                                     | 17                                                             | 8                                                                 | 9                                                          | 9                                                          | 6                                                           |
| SV                     | 0,91                                               | 0,82                                                 | 5                                                                 | 79                                                                | 37                                                                    | 119                                                            | 91                                                                | 63                                                         | 28                                                         | 12                                                          |
| UK                     | 1,15                                               | 1,34                                                 | 37                                                                | 430                                                               | 325                                                                   | 506                                                            | 465                                                               | 349                                                        | 176                                                        | 117                                                         |
| <b>31 COUNTRIES</b>    | <b>1,16</b>                                        | <b>1,56</b>                                          | <b>391</b>                                                        | <b>1.320</b>                                                      | <b>1.023</b>                                                          | <b>1.959</b>                                                   | <b>1.723</b>                                                      | <b>1.258</b>                                               | <b>751</b>                                                 | <b>547</b>                                                  |
| <b>13 NMS - PL (*)</b> | <b>0,53</b>                                        | <b>0,73</b>                                          | <b>11</b>                                                         | <b>16</b>                                                         | <b>49</b>                                                             | <b>77</b>                                                      | <b>62</b>                                                         | <b>51</b>                                                  | <b>45</b>                                                  | <b>42</b>                                                   |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 181<br>2005/6<br>Companies having<br>%EO>50%<br><br>Numbers | 182<br>May 2006<br>Stock<br>capitalization<br><br>million € | 183<br>2005/6<br>Employees<br><br>Numbers | 184<br>2005/6<br>Employees'<br>stake<br><br> | 185<br>2015/16<br>Listed companies<br><br>Numbers | 186<br>2015/16<br>Listed companies<br>Average date of first<br>Empl. Share Plan<br>Year | 187<br>2015/16<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 188<br>2015/16<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers | 189<br>2015/16<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 190<br>2015/16<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers |
|------------------------|-------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------|----------------------------------------------|---------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| AT                     | 2                                                           | 74.163 €                                                    | 331.397                                   | 1,81                                         | 39                                                | 2.003                                                                                   | 8                                                                                  | 11                                                                                 | 18                                                                                     | 33                                                                              |
| BE                     | 6                                                           | 192.119 €                                                   | 591.153                                   | 2,09                                         | 58                                                | 2.000                                                                                   | 4                                                                                  | 47                                                                                 | 17                                                                                     | 53                                                                              |
| BG                     | 1                                                           | 1.863 €                                                     | 11.465                                    | 5,53                                         | 6                                                 | 0                                                                                       | 0                                                                                  | 0                                                                                  | 0                                                                                      | 6                                                                               |
| CH                     | 2                                                           | 773.498 €                                                   | 1.322.434                                 | 1,90                                         | 163                                               | 2.001                                                                                   | 10                                                                                 | 93                                                                                 | 62                                                                                     | 157                                                                             |
| CY                     | 0                                                           | 4.664 €                                                     | 8.945                                     | 1,74                                         | 3                                                 | 2.000                                                                                   | 1                                                                                  | 3                                                                                  | 2                                                                                      | 3                                                                               |
| CZ                     | 24                                                          | 35.775 €                                                    | 92.136                                    | 0,12                                         | 9                                                 | 2.008                                                                                   | 0                                                                                  | 6                                                                                  | 2                                                                                      | 6                                                                               |
| DA                     | 2                                                           | 135.256 €                                                   | 623.191                                   | 0,74                                         | 70                                                | 2.003                                                                                   | 4                                                                                  | 55                                                                                 | 35                                                                                     | 68                                                                              |
| DE                     | 16                                                          | 946.806 €                                                   | 4.558.247                                 | 1,38                                         | 219                                               | 2.001                                                                                   | 9                                                                                  | 134                                                                                | 85                                                                                     | 192                                                                             |
| EE                     | 0                                                           | 1.441 €                                                     | 7.991                                     | 0,46                                         | 6                                                 | 2.008                                                                                   | 0                                                                                  | 2                                                                                  | 0                                                                                      | 6                                                                               |
| ES                     | 68                                                          | 527.961 €                                                   | 1.384.941                                 | 2,59                                         | 98                                                | 2.006                                                                                   | 4                                                                                  | 35                                                                                 | 17                                                                                     | 85                                                                              |
| FI                     | 3                                                           | 179.092 €                                                   | 493.358                                   | 1,41                                         | 71                                                | 2.003                                                                                   | 1                                                                                  | 49                                                                                 | 28                                                                                     | 71                                                                              |
| FR                     | 100                                                         | 1.388.362 €                                                 | 6.123.119                                 | 4,74                                         | 266                                               | 1.998                                                                                   | 181                                                                                | 225                                                                                | 203                                                                                    | 254                                                                             |
| GR                     | 2                                                           | 100.703 €                                                   | 217.765                                   | 2,12                                         | 48                                                | 2.005                                                                                   | 1                                                                                  | 27                                                                                 | 7                                                                                      | 37                                                                              |
| HR                     | 1                                                           | 14.031 €                                                    | 59.533                                    | 1,29                                         | 14                                                | 2.005                                                                                   | 0                                                                                  | 3                                                                                  | 4                                                                                      | 8                                                                               |
| HU                     | 2                                                           | 25.571 €                                                    | 54.593                                    | 1,77                                         | 6                                                 | 1.999                                                                                   | 3                                                                                  | 4                                                                                  | 2                                                                                      | 6                                                                               |
| IE                     | 1                                                           | 83.577 €                                                    | 234.404                                   | 2,73                                         | 35                                                | 1.998                                                                                   | 0                                                                                  | 31                                                                                 | 17                                                                                     | 35                                                                              |
| IS                     | 0                                                           | 876 €                                                       | 6.736                                     | 3,36                                         | 5                                                 | 2.006                                                                                   | 0                                                                                  | 3                                                                                  | 0                                                                                      | 5                                                                               |
| IT                     | 51                                                          | 534.959 €                                                   | 1.527.444                                 | 3,28                                         | 157                                               | 2.004                                                                                   | 1                                                                                  | 94                                                                                 | 20                                                                                     | 138                                                                             |
| LT                     | 0                                                           | 2.887 €                                                     | 14.487                                    | 0,71                                         | 5                                                 | 0                                                                                       | 0                                                                                  | 0                                                                                  | 0                                                                                      | 2                                                                               |
| LU                     | 3                                                           | 36.749 €                                                    | 48.977                                    | 1,67                                         | 12                                                | 2.007                                                                                   | 0                                                                                  | 9                                                                                  | 2                                                                                      | 11                                                                              |
| LV                     | 0                                                           | 1.161 €                                                     | 4.608                                     | 0,08                                         | 3                                                 | 2.002                                                                                   | 0                                                                                  | 0                                                                                  | 1                                                                                      | 2                                                                               |
| MT                     | 1                                                           | 3.177 €                                                     | 6.347                                     | 1,70                                         | 7                                                 | 2.000                                                                                   | 0                                                                                  | 3                                                                                  | 3                                                                                      | 5                                                                               |
| NL                     | 5                                                           | 416.070 €                                                   | 1.839.533                                 | 1,42                                         | 75                                                | 2.000                                                                                   | 11                                                                                 | 57                                                                                 | 24                                                                                     | 70                                                                              |
| NO                     | 1                                                           | 188.656 €                                                   | 237.661                                   | 1,10                                         | 97                                                | 2.004                                                                                   | 6                                                                                  | 59                                                                                 | 55                                                                                     | 93                                                                              |
| PL                     | 7                                                           | 112.345 €                                                   | 510.733                                   | 1,76                                         | 96                                                | 2.008                                                                                   | 0                                                                                  | 45                                                                                 | 14                                                                                     | 78                                                                              |
| PT                     | 0                                                           | 49.591 €                                                    | 195.633                                   | 1,14                                         | 30                                                | 2.004                                                                                   | 1                                                                                  | 12                                                                                 | 5                                                                                      | 26                                                                              |
| RO                     | 0                                                           | 19.381 €                                                    | 97.595                                    | 0,02                                         | 11                                                | 2.009                                                                                   | 0                                                                                  | 1                                                                                  | 2                                                                                      | 7                                                                               |
| SK                     | 2                                                           | 2.683 €                                                     | 13.130                                    | 0,74                                         | 6                                                 | 2.002                                                                                   | 0                                                                                  | 0                                                                                  | 0                                                                                      | 1                                                                               |
| SL                     | 5                                                           | 7.953 €                                                     | 59.422                                    | 2,77                                         | 13                                                | 1.998                                                                                   | 2                                                                                  | 1                                                                                  | 5                                                                                      | 12                                                                              |
| SV                     | 5                                                           | 313.959 €                                                   | 1.175.537                                 | 1,28                                         | 163                                               | 2.004                                                                                   | 10                                                                                 | 114                                                                                | 59                                                                                     | 157                                                                             |
| UK                     | 64                                                          | 2.236.597 €                                                 | 6.885.191                                 | 2,41                                         | 544                                               | 1.999                                                                                   | 5                                                                                  | 520                                                                                | 408                                                                                    | 540                                                                             |
| <b>31 COUNTRIES</b>    | <b>374</b>                                                  | <b>8.411.928 €</b>                                          | <b>28.737.706</b>                         | <b>2,48</b>                                  | <b>2.335</b>                                      | <b>2.001</b>                                                                            | <b>262</b>                                                                         | <b>1.643</b>                                                                       | <b>1.097</b>                                                                           | <b>2.167</b>                                                                    |
| <b>13 NMS - PL (*)</b> | <b>36</b>                                                   | <b>120.588 €</b>                                            | <b>430.253</b>                            | <b>0,98</b>                                  | <b>89</b>                                         | <b>2.003</b>                                                                            | <b>6</b>                                                                           | <b>23</b>                                                                          | <b>21</b>                                                                              | <b>64</b>                                                                       |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 191<br>2015/16<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 192<br>2015/16<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 193<br>2015/16<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 194<br>2015/16<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 195<br>2015/16<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 196<br>2015/16<br>Listed companies<br>having plans<br>Employees<br>Numbers | 197<br>2015/16<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 198<br>2015/16<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees | 199<br>2015/16<br>Listed companies<br>applying<br>Profit-sharing<br>Numbers | 200<br>2015/16<br>Listed companies<br>full info about<br>EXEC shareholdings<br>Numbers |
|------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| AT                     | 25                                                                                 | 18                                                                          | 11                                                                          | 8                                                                            | 2                                                                            | 347.788                                                                    | 88.164                                                                           | 25,4                                                                                       | 5                                                                           | 9                                                                                      |
| BE                     | 51                                                                                 | 28                                                                          | 12                                                                          | 8                                                                            | 3                                                                            | 622.049                                                                    | 57.908                                                                           | 9,3                                                                                        | 9                                                                           | 16                                                                                     |
| BG                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                           | 5                                                                                      |
| CH                     | 143                                                                                | 84                                                                          | 20                                                                          | 8                                                                            | 3                                                                            | 1.861.912                                                                  | 256.904                                                                          | 13,8                                                                                       | 24                                                                          | 157                                                                                    |
| CY                     | 3                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 8.384                                                                      | 1.307                                                                            | 15,6                                                                                       | 0                                                                           | 2                                                                                      |
| CZ                     | 7                                                                                  | 1                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 53.763                                                                     | 3.868                                                                            | 7,2                                                                                        | 0                                                                           | 7                                                                                      |
| DA                     | 63                                                                                 | 22                                                                          | 4                                                                           | 3                                                                            | 2                                                                            | 909.597                                                                    | 59.085                                                                           | 6,5                                                                                        | 2                                                                           | 60                                                                                     |
| DE                     | 173                                                                                | 82                                                                          | 34                                                                          | 23                                                                           | 7                                                                            | 5.396.805                                                                  | 711.171                                                                          | 13,2                                                                                       | 27                                                                          | 60                                                                                     |
| EE                     | 3                                                                                  | 2                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 10.423                                                                     | 31                                                                               | 0,3                                                                                        | 0                                                                           | 6                                                                                      |
| ES                     | 57                                                                                 | 24                                                                          | 18                                                                          | 13                                                                           | 5                                                                            | 1.676.890                                                                  | 121.431                                                                          | 7,2                                                                                        | 4                                                                           | 93                                                                                     |
| FI                     | 68                                                                                 | 30                                                                          | 7                                                                           | 4                                                                            | 2                                                                            | 484.783                                                                    | 94.710                                                                           | 19,5                                                                                       | 8                                                                           | 70                                                                                     |
| FR                     | 256                                                                                | 199                                                                         | 87                                                                          | 57                                                                           | 28                                                                           | 7.630.402                                                                  | 2.728.753                                                                        | 35,8                                                                                       | 227                                                                         | 197                                                                                    |
| GR                     | 31                                                                                 | 22                                                                          | 18                                                                          | 12                                                                           | 4                                                                            | 195.833                                                                    | 10.201                                                                           | 5,2                                                                                        | 0                                                                           | 2                                                                                      |
| HR                     | 9                                                                                  | 4                                                                           | 2                                                                           | 2                                                                            | 1                                                                            | 47.620                                                                     | 1.933                                                                            | 4,1                                                                                        | 0                                                                           | 4                                                                                      |
| HU                     | 6                                                                                  | 3                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 87.619                                                                     | 6.601                                                                            | 7,5                                                                                        | 0                                                                           | 5                                                                                      |
| IE                     | 34                                                                                 | 21                                                                          | 5                                                                           | 2                                                                            | 1                                                                            | 283.254                                                                    | 16.310                                                                           | 5,8                                                                                        | 5                                                                           | 35                                                                                     |
| IS                     | 5                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 13.698                                                                     | 349                                                                              | 2,5                                                                                        | 0                                                                           | 5                                                                                      |
| IT                     | 110                                                                                | 58                                                                          | 37                                                                          | 30                                                                           | 20                                                                           | 1.399.215                                                                  | 131.367                                                                          | 9,4                                                                                        | 2                                                                           | 139                                                                                    |
| LT                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                           | 5                                                                                      |
| LU                     | 11                                                                                 | 7                                                                           | 6                                                                           | 4                                                                            | 3                                                                            | 100.246                                                                    | 7.613                                                                            | 7,6                                                                                        | 2                                                                           | 7                                                                                      |
| LV                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 361                                                                        | 20                                                                               | 5,5                                                                                        | 0                                                                           | 2                                                                                      |
| MT                     | 5                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 4.411                                                                      | 1.979                                                                            | 44,9                                                                                       | 0                                                                           | 1                                                                                      |
| NL                     | 72                                                                                 | 43                                                                          | 8                                                                           | 4                                                                            | 1                                                                            | 1.758.057                                                                  | 315.118                                                                          | 17,9                                                                                       | 14                                                                          | 62                                                                                     |
| NO                     | 88                                                                                 | 49                                                                          | 12                                                                          | 6                                                                            | 2                                                                            | 309.891                                                                    | 42.074                                                                           | 13,6                                                                                       | 3                                                                           | 86                                                                                     |
| PL                     | 58                                                                                 | 30                                                                          | 21                                                                          | 10                                                                           | 0                                                                            | 440.848                                                                    | 71.521                                                                           | 16,2                                                                                       | 1                                                                           | 77                                                                                     |
| PT                     | 15                                                                                 | 8                                                                           | 4                                                                           | 4                                                                            | 1                                                                            | 209.266                                                                    | 5.903                                                                            | 2,8                                                                                        | 4                                                                           | 29                                                                                     |
| RO                     | 3                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 32.118                                                                     | 15.279                                                                           | 47,6                                                                                       | 2                                                                           | 8                                                                                      |
| SK                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 3.268                                                                      | 0                                                                                | 0,0                                                                                        | 0                                                                           | 1                                                                                      |
| SL                     | 7                                                                                  | 3                                                                           | 2                                                                           | 1                                                                            | 1                                                                            | 18.865                                                                     | 1.798                                                                            | 9,5                                                                                        | 2                                                                           | 13                                                                                     |
| SV                     | 141                                                                                | 86                                                                          | 28                                                                          | 13                                                                           | 3                                                                            | 1.546.493                                                                  | 442.885                                                                          | 28,6                                                                                       | 18                                                                          | 159                                                                                    |
| UK                     | 539                                                                                | 390                                                                         | 122                                                                         | 49                                                                           | 11                                                                           | 7.753.331                                                                  | 2.125.409                                                                        | 27,4                                                                                       | 29                                                                          | 522                                                                                    |
| <b>31 COUNTRIES</b>    | <b>1.985</b>                                                                       | <b>1.220</b>                                                                | <b>464</b>                                                                  | <b>266</b>                                                                   | <b>102</b>                                                                   | <b>33.207.190</b>                                                          | <b>7.319.691</b>                                                                 | <b>22,0</b>                                                                                | <b>388</b>                                                                  | <b>1.844</b>                                                                           |
| <b>13 NMS - PL (*)</b> | <b>45</b>                                                                          | <b>18</b>                                                                   | <b>9</b>                                                                    | <b>7</b>                                                                     | <b>4</b>                                                                     | <b>266.832</b>                                                             | <b>32.817</b>                                                                    | <b>12,3</b>                                                                                | <b>4</b>                                                                    | <b>59</b>                                                                              |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 201<br>2015/16<br>Listed companies<br>Discriminations<br>in voting rights<br>Numbers | 202<br>2015/16<br>Listed companies<br>Employee owners<br>on Boards<br>Numbers | 203<br>2015/16<br>Listed companies<br>Employees<br>on Boards<br>Numbers | 204<br>2015/16<br>Listed companies<br>EXEC owners<br>on Boards<br>Numbers | 205<br>2015/16<br>Listed companies<br>One-Tier<br>Board structure<br>Numbers | 206<br>2015/16<br>Listed companies<br>Two-Tier<br>Board structure<br>Numbers | 207<br>2014/15<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 208<br>2014/15<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers | 209<br>2014/15<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 210<br>2014/15<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers |
|------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| AT                     | 3                                                                                    | 1                                                                             | 30                                                                      | 8                                                                         | 0                                                                            | 39                                                                           | 7                                                                                  | 11                                                                                 | 18                                                                                     | 33                                                                              |
| BE                     | 0                                                                                    | 0                                                                             | 0                                                                       | 9                                                                         | 57                                                                           | 1                                                                            | 5                                                                                  | 46                                                                                 | 16                                                                                     | 52                                                                              |
| BG                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 1                                                                            | 5                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 6                                                                               |
| CH                     | 16                                                                                   | 0                                                                             | 2                                                                       | 9                                                                         | 40                                                                           | 123                                                                          | 11                                                                                 | 92                                                                                 | 61                                                                                     | 156                                                                             |
| CY                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 3                                                                            | 0                                                                            | 1                                                                                  | 3                                                                                  | 2                                                                                      | 3                                                                               |
| CZ                     | 0                                                                                    | 0                                                                             | 3                                                                       | 0                                                                         | 2                                                                            | 7                                                                            | 0                                                                                  | 6                                                                                  | 2                                                                                      | 6                                                                               |
| DA                     | 11                                                                                   | 0                                                                             | 50                                                                      | 3                                                                         | 2                                                                            | 68                                                                           | 5                                                                                  | 54                                                                                 | 35                                                                                     | 67                                                                              |
| DE                     | 6                                                                                    | 0                                                                             | 137                                                                     | 30                                                                        | 4                                                                            | 215                                                                          | 9                                                                                  | 133                                                                                | 84                                                                                     | 188                                                                             |
| EE                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 0                                                                            | 6                                                                            | 0                                                                                  | 2                                                                                  | 0                                                                                      | 6                                                                               |
| ES                     | 0                                                                                    | 0                                                                             | 1                                                                       | 16                                                                        | 98                                                                           | 0                                                                            | 4                                                                                  | 35                                                                                 | 16                                                                                     | 84                                                                              |
| FI                     | 16                                                                                   | 0                                                                             | 7                                                                       | 5                                                                         | 10                                                                           | 61                                                                           | 1                                                                                  | 49                                                                                 | 27                                                                                     | 70                                                                              |
| FR                     | 95                                                                                   | 33                                                                            | 86                                                                      | 61                                                                        | 198                                                                          | 68                                                                           | 181                                                                                | 225                                                                                | 201                                                                                    | 252                                                                             |
| GR                     | 0                                                                                    | 1                                                                             | 8                                                                       | 17                                                                        | 48                                                                           | 0                                                                            | 1                                                                                  | 27                                                                                 | 7                                                                                      | 37                                                                              |
| HR                     | 0                                                                                    | 0                                                                             | 5                                                                       | 2                                                                         | 0                                                                            | 14                                                                           | 0                                                                                  | 3                                                                                  | 3                                                                                      | 7                                                                               |
| HU                     | 0                                                                                    | 0                                                                             | 5                                                                       | 0                                                                         | 0                                                                            | 6                                                                            | 3                                                                                  | 4                                                                                  | 2                                                                                      | 6                                                                               |
| IE                     | 0                                                                                    | 0                                                                             | 0                                                                       | 3                                                                         | 35                                                                           | 0                                                                            | 0                                                                                  | 30                                                                                 | 17                                                                                     | 35                                                                              |
| IS                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 0                                                                            | 5                                                                            | 0                                                                                  | 3                                                                                  | 0                                                                                      | 5                                                                               |
| IT                     | 1                                                                                    | 0                                                                             | 0                                                                       | 35                                                                        | 3                                                                            | 154                                                                          | 1                                                                                  | 94                                                                                 | 18                                                                                     | 136                                                                             |
| LT                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 1                                                                            | 4                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 2                                                                               |
| LU                     | 0                                                                                    | 0                                                                             | 0                                                                       | 5                                                                         | 9                                                                            | 3                                                                            | 0                                                                                  | 9                                                                                  | 2                                                                                      | 11                                                                              |
| LV                     | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 0                                                                            | 3                                                                            | 0                                                                                  | 0                                                                                  | 1                                                                                      | 2                                                                               |
| MT                     | 0                                                                                    | 1                                                                             | 0                                                                       | 1                                                                         | 5                                                                            | 2                                                                            | 0                                                                                  | 3                                                                                  | 3                                                                                      | 5                                                                               |
| NL                     | 17                                                                                   | 0                                                                             | 2                                                                       | 5                                                                         | 13                                                                           | 62                                                                           | 11                                                                                 | 57                                                                                 | 24                                                                                     | 70                                                                              |
| NO                     | 1                                                                                    | 2                                                                             | 47                                                                      | 4                                                                         | 9                                                                            | 88                                                                           | 7                                                                                  | 58                                                                                 | 54                                                                                     | 92                                                                              |
| PL                     | 3                                                                                    | 0                                                                             | 9                                                                       | 18                                                                        | 0                                                                            | 96                                                                           | 0                                                                                  | 44                                                                                 | 14                                                                                     | 78                                                                              |
| PT                     | 0                                                                                    | 0                                                                             | 0                                                                       | 4                                                                         | 19                                                                           | 11                                                                           | 1                                                                                  | 12                                                                                 | 5                                                                                      | 26                                                                              |
| RO                     | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 9                                                                            | 2                                                                            | 0                                                                                  | 1                                                                                  | 2                                                                                      | 7                                                                               |
| SK                     | 0                                                                                    | 0                                                                             | 6                                                                       | 0                                                                         | 0                                                                            | 6                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 1                                                                               |
| SL                     | 0                                                                                    | 0                                                                             | 12                                                                      | 1                                                                         | 1                                                                            | 12                                                                           | 2                                                                                  | 1                                                                                  | 5                                                                                      | 12                                                                              |
| SV                     | 67                                                                                   | 1                                                                             | 77                                                                      | 20                                                                        | 74                                                                           | 89                                                                           | 12                                                                                 | 110                                                                                | 55                                                                                     | 154                                                                             |
| UK                     | 2                                                                                    | 0                                                                             | 1                                                                       | 84                                                                        | 543                                                                          | 1                                                                            | 5                                                                                  | 518                                                                                | 396                                                                                    | 530                                                                             |
| <b>31 COUNTRIES</b>    | <b>238</b>                                                                           | <b>39</b>                                                                     | <b>488</b>                                                              | <b>345</b>                                                                | <b>1.184</b>                                                                 | <b>1.151</b>                                                                 | <b>267</b>                                                                         | <b>1.630</b>                                                                       | <b>1.070</b>                                                                           | <b>2.139</b>                                                                    |
| <b>13 NMS - PL (*)</b> | <b>0</b>                                                                             | <b>1</b>                                                                      | <b>31</b>                                                               | <b>8</b>                                                                  | <b>22</b>                                                                    | <b>67</b>                                                                    | <b>6</b>                                                                           | <b>23</b>                                                                          | <b>20</b>                                                                              | <b>63</b>                                                                       |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 211<br>2014/15<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 212<br>2014/15<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 213<br>2014/15<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 214<br>2014/15<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 215<br>2014/15<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 216<br>2014/15<br>Listed companies<br>having plans<br>Employees<br>Numbers | 217<br>2014/15<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 218<br>2014/15<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees | 219<br>2014/15<br>Listed companies<br>applying<br>Profit-sharing<br>Numbers | 220<br>2014/15<br>Listed companies<br>full info about<br>EXEC shareholdings<br>Numbers |
|------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| AT                     | 24                                                                                 | 19                                                                          | 11                                                                          | 8                                                                            | 2                                                                            | 352.378                                                                    | 98.422                                                                           | 27,9                                                                                       | 6                                                                           | 9                                                                                      |
| BE                     | 50                                                                                 | 28                                                                          | 13                                                                          | 8                                                                            | 4                                                                            | 622.216                                                                    | 60.077                                                                           | 9,7                                                                                        | 10                                                                          | 17                                                                                     |
| BG                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                           | 6                                                                                      |
| CH                     | 142                                                                                | 80                                                                          | 22                                                                          | 9                                                                            | 3                                                                            | 1.805.672                                                                  | 271.211                                                                          | 15,0                                                                                       | 20                                                                          | 158                                                                                    |
| CY                     | 3                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 10.399                                                                     | 1.665                                                                            | 16,0                                                                                       | 0                                                                           | 2                                                                                      |
| CZ                     | 7                                                                                  | 1                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 56.264                                                                     | 3.840                                                                            | 6,8                                                                                        | 0                                                                           | 6                                                                                      |
| DA                     | 62                                                                                 | 20                                                                          | 3                                                                           | 3                                                                            | 2                                                                            | 910.710                                                                    | 60.390                                                                           | 6,6                                                                                        | 2                                                                           | 60                                                                                     |
| DE                     | 170                                                                                | 86                                                                          | 37                                                                          | 27                                                                           | 8                                                                            | 5.368.824                                                                  | 755.575                                                                          | 14,1                                                                                       | 24                                                                          | 60                                                                                     |
| EE                     | 3                                                                                  | 2                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 10.100                                                                     | 29                                                                               | 0,3                                                                                        | 0                                                                           | 6                                                                                      |
| ES                     | 54                                                                                 | 27                                                                          | 23                                                                          | 15                                                                           | 6                                                                            | 1.609.038                                                                  | 125.001                                                                          | 7,8                                                                                        | 5                                                                           | 91                                                                                     |
| FI                     | 66                                                                                 | 35                                                                          | 9                                                                           | 5                                                                            | 2                                                                            | 490.295                                                                    | 98.373                                                                           | 20,1                                                                                       | 8                                                                           | 70                                                                                     |
| FR                     | 254                                                                                | 196                                                                         | 89                                                                          | 56                                                                           | 30                                                                           | 7.611.878                                                                  | 2.755.611                                                                        | 36,2                                                                                       | 227                                                                         | 196                                                                                    |
| GR                     | 30                                                                                 | 22                                                                          | 19                                                                          | 14                                                                           | 4                                                                            | 203.635                                                                    | 11.852                                                                           | 5,8                                                                                        | 0                                                                           | 2                                                                                      |
| HR                     | 8                                                                                  | 3                                                                           | 2                                                                           | 2                                                                            | 1                                                                            | 51.613                                                                     | 2.352                                                                            | 4,6                                                                                        | 0                                                                           | 4                                                                                      |
| HU                     | 6                                                                                  | 3                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 87.531                                                                     | 7.057                                                                            | 8,1                                                                                        | 0                                                                           | 5                                                                                      |
| IE                     | 32                                                                                 | 21                                                                          | 7                                                                           | 3                                                                            | 2                                                                            | 269.798                                                                    | 19.510                                                                           | 7,2                                                                                        | 5                                                                           | 35                                                                                     |
| IS                     | 5                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 13.193                                                                     | 402                                                                              | 3,1                                                                                        | 0                                                                           | 5                                                                                      |
| IT                     | 106                                                                                | 60                                                                          | 40                                                                          | 31                                                                           | 19                                                                           | 1.468.061                                                                  | 129.391                                                                          | 8,8                                                                                        | 2                                                                           | 138                                                                                    |
| LT                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                           | 5                                                                                      |
| LU                     | 11                                                                                 | 7                                                                           | 6                                                                           | 4                                                                            | 3                                                                            | 67.506                                                                     | 4.681                                                                            | 6,9                                                                                        | 2                                                                           | 6                                                                                      |
| LV                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 356                                                                        | 50                                                                               | 14,0                                                                                       | 0                                                                           | 3                                                                                      |
| MT                     | 5                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 4.261                                                                      | 2.097                                                                            | 49,2                                                                                       | 0                                                                           | 0                                                                                      |
| NL                     | 71                                                                                 | 41                                                                          | 8                                                                           | 5                                                                            | 1                                                                            | 1.789.195                                                                  | 321.083                                                                          | 17,9                                                                                       | 12                                                                          | 63                                                                                     |
| NO                     | 83                                                                                 | 48                                                                          | 11                                                                          | 6                                                                            | 2                                                                            | 314.158                                                                    | 43.233                                                                           | 13,8                                                                                       | 5                                                                           | 88                                                                                     |
| PL                     | 57                                                                                 | 32                                                                          | 21                                                                          | 10                                                                           | 0                                                                            | 438.702                                                                    | 86.041                                                                           | 19,6                                                                                       | 1                                                                           | 78                                                                                     |
| PT                     | 15                                                                                 | 9                                                                           | 4                                                                           | 4                                                                            | 1                                                                            | 206.460                                                                    | 6.390                                                                            | 3,1                                                                                        | 3                                                                           | 30                                                                                     |
| RO                     | 3                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 34.338                                                                     | 18.053                                                                           | 52,6                                                                                       | 1                                                                           | 8                                                                                      |
| SK                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 3.256                                                                      | 0                                                                                | 0,0                                                                                        | 0                                                                           | 1                                                                                      |
| SL                     | 7                                                                                  | 3                                                                           | 2                                                                           | 1                                                                            | 1                                                                            | 18.978                                                                     | 2.445                                                                            | 12,9                                                                                       | 2                                                                           | 13                                                                                     |
| SV                     | 130                                                                                | 75                                                                          | 25                                                                          | 12                                                                           | 4                                                                            | 1.541.415                                                                  | 432.409                                                                          | 28,1                                                                                       | 17                                                                          | 147                                                                                    |
| UK                     | 532                                                                                | 391                                                                         | 122                                                                         | 52                                                                           | 13                                                                           | 7.706.603                                                                  | 2.076.807                                                                        | 26,9                                                                                       | 30                                                                          | 519                                                                                    |
| <b>31 COUNTRIES</b>    | <b>1.938</b>                                                                       | <b>1.216</b>                                                                | <b>480</b>                                                                  | <b>280</b>                                                                   | <b>110</b>                                                                   | <b>33.066.834</b>                                                          | <b>7.394.043</b>                                                                 | <b>22,4</b>                                                                                | <b>382</b>                                                                  | <b>1.831</b>                                                                           |
| <b>13 NMS - PL (*)</b> | <b>44</b>                                                                          | <b>17</b>                                                                   | <b>9</b>                                                                    | <b>7</b>                                                                     | <b>4</b>                                                                     | <b>277.096</b>                                                             | <b>37.587</b>                                                                    | <b>13,6</b>                                                                                | <b>3</b>                                                                    | <b>59</b>                                                                              |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 221<br>2014/15<br>Listed companies<br>Discriminations<br>in voting rights<br>Numbers | 222<br>2014/15<br>Listed companies<br>Employee owners<br>on Boards<br>Numbers | 223<br>2014/15<br>Listed companies<br>Employees<br>on Boards<br>Numbers | 224<br>2014/15<br>Listed companies<br>EXEC owners<br>on Boards<br>Numbers | 225<br>2014/15<br>Listed companies<br>One-Tier<br>Board structure<br>Numbers | 226<br>2014/15<br>Listed companies<br>Two-Tier<br>Board structure<br>Numbers | 227<br>2013/14<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 228<br>2013/14<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers | 229<br>2013/14<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 230<br>2013/14<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers |
|------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| AT                     | 3                                                                                    | 1                                                                             | 30                                                                      | 8                                                                         | 0                                                                            | 39                                                                           | 8                                                                                  | 11                                                                                 | 17                                                                                     | 32                                                                              |
| BE                     | 0                                                                                    | 0                                                                             | 0                                                                       | 9                                                                         | 57                                                                           | 1                                                                            | 4                                                                                  | 45                                                                                 | 16                                                                                     | 52                                                                              |
| BG                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 1                                                                            | 5                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 6                                                                               |
| CH                     | 16                                                                                   | 0                                                                             | 3                                                                       | 10                                                                        | 40                                                                           | 123                                                                          | 12                                                                                 | 92                                                                                 | 61                                                                                     | 154                                                                             |
| CY                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 3                                                                            | 0                                                                            | 1                                                                                  | 3                                                                                  | 2                                                                                      | 3                                                                               |
| CZ                     | 0                                                                                    | 0                                                                             | 4                                                                       | 0                                                                         | 2                                                                            | 7                                                                            | 0                                                                                  | 5                                                                                  | 2                                                                                      | 6                                                                               |
| DA                     | 11                                                                                   | 0                                                                             | 50                                                                      | 3                                                                         | 2                                                                            | 68                                                                           | 5                                                                                  | 53                                                                                 | 35                                                                                     | 67                                                                              |
| DE                     | 6                                                                                    | 0                                                                             | 137                                                                     | 32                                                                        | 3                                                                            | 216                                                                          | 10                                                                                 | 132                                                                                | 80                                                                                     | 185                                                                             |
| EE                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 0                                                                            | 6                                                                            | 0                                                                                  | 2                                                                                  | 0                                                                                      | 6                                                                               |
| ES                     | 0                                                                                    | 0                                                                             | 1                                                                       | 19                                                                        | 98                                                                           | 0                                                                            | 4                                                                                  | 35                                                                                 | 15                                                                                     | 83                                                                              |
| FI                     | 16                                                                                   | 0                                                                             | 6                                                                       | 5                                                                         | 10                                                                           | 61                                                                           | 1                                                                                  | 49                                                                                 | 25                                                                                     | 69                                                                              |
| FR                     | 90                                                                                   | 34                                                                            | 86                                                                      | 62                                                                        | 198                                                                          | 68                                                                           | 180                                                                                | 223                                                                                | 198                                                                                    | 249                                                                             |
| GR                     | 0                                                                                    | 1                                                                             | 9                                                                       | 18                                                                        | 48                                                                           | 0                                                                            | 1                                                                                  | 25                                                                                 | 7                                                                                      | 37                                                                              |
| HR                     | 0                                                                                    | 0                                                                             | 5                                                                       | 2                                                                         | 0                                                                            | 14                                                                           | 0                                                                                  | 3                                                                                  | 3                                                                                      | 7                                                                               |
| HU                     | 0                                                                                    | 0                                                                             | 5                                                                       | 0                                                                         | 0                                                                            | 6                                                                            | 3                                                                                  | 4                                                                                  | 2                                                                                      | 6                                                                               |
| IE                     | 0                                                                                    | 0                                                                             | 0                                                                       | 5                                                                         | 35                                                                           | 0                                                                            | 0                                                                                  | 29                                                                                 | 16                                                                                     | 33                                                                              |
| IS                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 0                                                                            | 5                                                                            | 0                                                                                  | 3                                                                                  | 0                                                                                      | 5                                                                               |
| IT                     | 1                                                                                    | 0                                                                             | 0                                                                       | 35                                                                        | 2                                                                            | 153                                                                          | 1                                                                                  | 92                                                                                 | 16                                                                                     | 135                                                                             |
| LT                     | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 1                                                                            | 4                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 2                                                                               |
| LU                     | 0                                                                                    | 0                                                                             | 0                                                                       | 5                                                                         | 9                                                                            | 3                                                                            | 0                                                                                  | 7                                                                                  | 0                                                                                      | 11                                                                              |
| LV                     | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 0                                                                            | 3                                                                            | 0                                                                                  | 0                                                                                  | 1                                                                                      | 2                                                                               |
| MT                     | 0                                                                                    | 1                                                                             | 0                                                                       | 1                                                                         | 5                                                                            | 2                                                                            | 0                                                                                  | 3                                                                                  | 3                                                                                      | 5                                                                               |
| NL                     | 17                                                                                   | 0                                                                             | 2                                                                       | 5                                                                         | 13                                                                           | 62                                                                           | 11                                                                                 | 57                                                                                 | 22                                                                                     | 68                                                                              |
| NO                     | 1                                                                                    | 2                                                                             | 46                                                                      | 4                                                                         | 8                                                                            | 88                                                                           | 6                                                                                  | 56                                                                                 | 51                                                                                     | 92                                                                              |
| PL                     | 3                                                                                    | 0                                                                             | 9                                                                       | 18                                                                        | 0                                                                            | 96                                                                           | 0                                                                                  | 41                                                                                 | 14                                                                                     | 78                                                                              |
| PT                     | 0                                                                                    | 0                                                                             | 0                                                                       | 4                                                                         | 19                                                                           | 11                                                                           | 2                                                                                  | 12                                                                                 | 5                                                                                      | 25                                                                              |
| RO                     | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 9                                                                            | 2                                                                            | 0                                                                                  | 1                                                                                  | 2                                                                                      | 7                                                                               |
| SK                     | 0                                                                                    | 0                                                                             | 6                                                                       | 0                                                                         | 0                                                                            | 6                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 1                                                                               |
| SL                     | 0                                                                                    | 0                                                                             | 12                                                                      | 1                                                                         | 1                                                                            | 12                                                                           | 2                                                                                  | 1                                                                                  | 5                                                                                      | 12                                                                              |
| SV                     | 66                                                                                   | 1                                                                             | 76                                                                      | 16                                                                        | 76                                                                           | 87                                                                           | 11                                                                                 | 106                                                                                | 53                                                                                     | 151                                                                             |
| UK                     | 2                                                                                    | 0                                                                             | 1                                                                       | 81                                                                        | 540                                                                          | 1                                                                            | 10                                                                                 | 496                                                                                | 367                                                                                    | 522                                                                             |
| <b>31 COUNTRIES</b>    | <b>232</b>                                                                           | <b>40</b>                                                                     | <b>488</b>                                                              | <b>348</b>                                                                | <b>1.180</b>                                                                 | <b>1.149</b>                                                                 | <b>272</b>                                                                         | <b>1.586</b>                                                                       | <b>1.018</b>                                                                           | <b>2.111</b>                                                                    |
| <b>13 NMS - PL (*)</b> | <b>0</b>                                                                             | <b>1</b>                                                                      | <b>32</b>                                                               | <b>8</b>                                                                  | <b>22</b>                                                                    | <b>67</b>                                                                    | <b>6</b>                                                                           | <b>22</b>                                                                          | <b>20</b>                                                                              | <b>63</b>                                                                       |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 231<br>2013/14<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 232<br>2013/14<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 233<br>2013/14<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 234<br>2013/14<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 235<br>2013/14<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 236<br>2013/14<br>Listed companies<br>having plans<br>Employees<br>Numbers | 237<br>2013/14<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 238<br>2013/14<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees | 239<br>2013/14<br>Listed companies<br>applying<br>Profit-sharing<br>Numbers | 240<br>2013/14<br>Listed companies<br>full info about<br>EXEC shareholdings<br>Numbers |
|------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| AT                     | 23                                                                                 | 19                                                                          | 12                                                                          | 8                                                                            | 2                                                                            | 346.067                                                                    | 94.408                                                                           | 27,3                                                                                       | 6                                                                           | 8                                                                                      |
| BE                     | 49                                                                                 | 29                                                                          | 14                                                                          | 8                                                                            | 4                                                                            | 625.850                                                                    | 63.365                                                                           | 10,1                                                                                       | 8                                                                           | 13                                                                                     |
| BG                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                           | 6                                                                                      |
| CH                     | 141                                                                                | 85                                                                          | 22                                                                          | 10                                                                           | 4                                                                            | 1.777.150                                                                  | 271.216                                                                          | 15,3                                                                                       | 21                                                                          | 155                                                                                    |
| CY                     | 3                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 10.933                                                                     | 1.854                                                                            | 17,0                                                                                       | 0                                                                           | 2                                                                                      |
| CZ                     | 6                                                                                  | 1                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 58.621                                                                     | 3.821                                                                            | 6,5                                                                                        | 0                                                                           | 5                                                                                      |
| DA                     | 61                                                                                 | 18                                                                          | 5                                                                           | 4                                                                            | 3                                                                            | 914.140                                                                    | 67.755                                                                           | 7,4                                                                                        | 2                                                                           | 58                                                                                     |
| DE                     | 169                                                                                | 90                                                                          | 39                                                                          | 30                                                                           | 9                                                                            | 5.273.686                                                                  | 795.164                                                                          | 15,1                                                                                       | 24                                                                          | 58                                                                                     |
| EE                     | 3                                                                                  | 2                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 9.914                                                                      | 30                                                                               | 0,3                                                                                        | 0                                                                           | 6                                                                                      |
| ES                     | 49                                                                                 | 29                                                                          | 20                                                                          | 15                                                                           | 5                                                                            | 1.565.790                                                                  | 137.065                                                                          | 8,8                                                                                        | 4                                                                           | 87                                                                                     |
| FI                     | 63                                                                                 | 32                                                                          | 8                                                                           | 5                                                                            | 2                                                                            | 541.803                                                                    | 106.354                                                                          | 19,6                                                                                       | 8                                                                           | 65                                                                                     |
| FR                     | 252                                                                                | 194                                                                         | 94                                                                          | 57                                                                           | 29                                                                           | 7.505.507                                                                  | 2.812.746                                                                        | 37,5                                                                                       | 229                                                                         | 193                                                                                    |
| GR                     | 28                                                                                 | 21                                                                          | 18                                                                          | 13                                                                           | 3                                                                            | 214.698                                                                    | 13.520                                                                           | 6,3                                                                                        | 0                                                                           | 2                                                                                      |
| HR                     | 8                                                                                  | 3                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 48.801                                                                     | 4.219                                                                            | 8,6                                                                                        | 0                                                                           | 5                                                                                      |
| HU                     | 6                                                                                  | 3                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 89.686                                                                     | 7.349                                                                            | 8,2                                                                                        | 0                                                                           | 5                                                                                      |
| IE                     | 30                                                                                 | 20                                                                          | 5                                                                           | 2                                                                            | 1                                                                            | 267.220                                                                    | 23.315                                                                           | 8,7                                                                                        | 5                                                                           | 33                                                                                     |
| IS                     | 5                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 12.616                                                                     | 480                                                                              | 3,8                                                                                        | 0                                                                           | 5                                                                                      |
| IT                     | 101                                                                                | 62                                                                          | 41                                                                          | 30                                                                           | 19                                                                           | 1.464.308                                                                  | 81.215                                                                           | 5,5                                                                                        | 3                                                                           | 135                                                                                    |
| LT                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                           | 5                                                                                      |
| LU                     | 9                                                                                  | 7                                                                           | 6                                                                           | 4                                                                            | 3                                                                            | 59.576                                                                     | 993                                                                              | 1,7                                                                                        | 2                                                                           | 5                                                                                      |
| LV                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 380                                                                        | 70                                                                               | 18,4                                                                                       | 0                                                                           | 3                                                                                      |
| MT                     | 5                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 4.179                                                                      | 2.162                                                                            | 51,7                                                                                       | 0                                                                           | 0                                                                                      |
| NL                     | 66                                                                                 | 41                                                                          | 8                                                                           | 6                                                                            | 1                                                                            | 1.815.821                                                                  | 327.811                                                                          | 18,1                                                                                       | 12                                                                          | 64                                                                                     |
| NO                     | 78                                                                                 | 49                                                                          | 12                                                                          | 7                                                                            | 2                                                                            | 308.501                                                                    | 45.751                                                                           | 14,8                                                                                       | 6                                                                           | 86                                                                                     |
| PL                     | 53                                                                                 | 33                                                                          | 22                                                                          | 10                                                                           | 0                                                                            | 424.263                                                                    | 104.467                                                                          | 24,6                                                                                       | 1                                                                           | 73                                                                                     |
| PT                     | 14                                                                                 | 8                                                                           | 3                                                                           | 3                                                                            | 0                                                                            | 197.588                                                                    | 7.218                                                                            | 3,7                                                                                        | 3                                                                           | 29                                                                                     |
| RO                     | 3                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 35.063                                                                     | 24.054                                                                           | 68,6                                                                                       | 0                                                                           | 7                                                                                      |
| SK                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 3.271                                                                      | 0                                                                                | 0,0                                                                                        | 0                                                                           | 1                                                                                      |
| SL                     | 7                                                                                  | 4                                                                           | 2                                                                           | 1                                                                            | 1                                                                            | 19.577                                                                     | 3.078                                                                            | 15,7                                                                                       | 1                                                                           | 13                                                                                     |
| SV                     | 124                                                                                | 75                                                                          | 27                                                                          | 15                                                                           | 6                                                                            | 1.475.934                                                                  | 424.197                                                                          | 28,7                                                                                       | 19                                                                          | 138                                                                                    |
| UK                     | 511                                                                                | 384                                                                         | 125                                                                         | 62                                                                           | 21                                                                           | 7.658.532                                                                  | 2.021.160                                                                        | 26,4                                                                                       | 27                                                                          | 500                                                                                    |
| <b>31 COUNTRIES</b>    | <b>1.869</b>                                                                       | <b>1.216</b>                                                                | <b>490</b>                                                                  | <b>296</b>                                                                   | <b>118</b>                                                                   | <b>32.729.474</b>                                                          | <b>7.444.838</b>                                                                 | <b>22,7</b>                                                                                | <b>381</b>                                                                  | <b>1.765</b>                                                                           |
| <b>13 NMS - PL (*)</b> | <b>43</b>                                                                          | <b>18</b>                                                                   | <b>8</b>                                                                    | <b>6</b>                                                                     | <b>4</b>                                                                     | <b>280.425</b>                                                             | <b>46.638</b>                                                                    | <b>16,6</b>                                                                                | <b>1</b>                                                                    | <b>58</b>                                                                              |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries       | 241<br>2013/14<br>Listed companies<br>Discriminations<br>in voting rights<br>Numbers | 242<br>2013/14<br>Listed companies<br>Employee owners<br>on Boards<br>Numbers | 243<br>2013/14<br>Listed companies<br>Employees<br>on Boards<br>Numbers | 244<br>2013/14<br>Listed companies<br>EXEC owners<br>on Boards<br>Numbers | 245<br>2013/14<br>Listed companies<br>One-Tier<br>Board structure<br>Numbers | 246<br>2013/14<br>Listed companies<br>Two-Tier<br>Board structure<br>Numbers | 247<br>2012/13<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 248<br>2012/13<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers | 249<br>2012/13<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 250<br>2012/13<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers |
|-----------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| AT              | 3                                                                                    | 1                                                                             | 30                                                                      | 9                                                                         | 0                                                                            | 39                                                                           | 8                                                                                  | 11                                                                                 | 17                                                                                     | 32                                                                              |
| BE              | 0                                                                                    | 0                                                                             | 0                                                                       | 8                                                                         | 57                                                                           | 1                                                                            | 3                                                                                  | 44                                                                                 | 15                                                                                     | 52                                                                              |
| BG              | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 1                                                                            | 5                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 6                                                                               |
| CH              | 16                                                                                   | 0                                                                             | 3                                                                       | 12                                                                        | 42                                                                           | 121                                                                          | 13                                                                                 | 92                                                                                 | 60                                                                                     | 154                                                                             |
| CY              | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 3                                                                            | 0                                                                            | 1                                                                                  | 3                                                                                  | 2                                                                                      | 3                                                                               |
| CZ              | 0                                                                                    | 0                                                                             | 4                                                                       | 0                                                                         | 2                                                                            | 7                                                                            | 0                                                                                  | 5                                                                                  | 1                                                                                      | 6                                                                               |
| DA              | 11                                                                                   | 0                                                                             | 53                                                                      | 4                                                                         | 2                                                                            | 68                                                                           | 5                                                                                  | 52                                                                                 | 34                                                                                     | 66                                                                              |
| DE              | 6                                                                                    | 0                                                                             | 137                                                                     | 33                                                                        | 3                                                                            | 216                                                                          | 10                                                                                 | 129                                                                                | 77                                                                                     | 183                                                                             |
| EE              | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 0                                                                            | 6                                                                            | 0                                                                                  | 2                                                                                  | 0                                                                                      | 6                                                                               |
| ES              | 0                                                                                    | 0                                                                             | 1                                                                       | 19                                                                        | 98                                                                           | 0                                                                            | 4                                                                                  | 34                                                                                 | 15                                                                                     | 82                                                                              |
| FI              | 16                                                                                   | 0                                                                             | 5                                                                       | 5                                                                         | 11                                                                           | 60                                                                           | 1                                                                                  | 48                                                                                 | 23                                                                                     | 68                                                                              |
| FR              | 86                                                                                   | 33                                                                            | 67                                                                      | 66                                                                        | 196                                                                          | 70                                                                           | 174                                                                                | 221                                                                                | 192                                                                                    | 246                                                                             |
| GR              | 0                                                                                    | 1                                                                             | 8                                                                       | 17                                                                        | 48                                                                           | 0                                                                            | 1                                                                                  | 25                                                                                 | 7                                                                                      | 36                                                                              |
| HR              | 0                                                                                    | 0                                                                             | 7                                                                       | 2                                                                         | 0                                                                            | 14                                                                           | 0                                                                                  | 3                                                                                  | 3                                                                                      | 6                                                                               |
| HU              | 0                                                                                    | 0                                                                             | 5                                                                       | 0                                                                         | 0                                                                            | 6                                                                            | 3                                                                                  | 4                                                                                  | 2                                                                                      | 6                                                                               |
| IE              | 0                                                                                    | 1                                                                             | 0                                                                       | 4                                                                         | 33                                                                           | 0                                                                            | 0                                                                                  | 29                                                                                 | 16                                                                                     | 33                                                                              |
| IS              | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 1                                                                            | 4                                                                            | 0                                                                                  | 3                                                                                  | 0                                                                                      | 5                                                                               |
| IT              | 1                                                                                    | 0                                                                             | 0                                                                       | 35                                                                        | 2                                                                            | 152                                                                          | 1                                                                                  | 91                                                                                 | 14                                                                                     | 134                                                                             |
| LT              | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 1                                                                            | 4                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 2                                                                               |
| LU              | 0                                                                                    | 0                                                                             | 0                                                                       | 4                                                                         | 10                                                                           | 2                                                                            | 0                                                                                  | 6                                                                                  | 0                                                                                      | 11                                                                              |
| LV              | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 0                                                                            | 3                                                                            | 0                                                                                  | 0                                                                                  | 1                                                                                      | 2                                                                               |
| MT              | 0                                                                                    | 1                                                                             | 0                                                                       | 1                                                                         | 5                                                                            | 2                                                                            | 0                                                                                  | 3                                                                                  | 3                                                                                      | 5                                                                               |
| NL              | 17                                                                                   | 0                                                                             | 2                                                                       | 6                                                                         | 14                                                                           | 61                                                                           | 11                                                                                 | 57                                                                                 | 22                                                                                     | 68                                                                              |
| NO              | 1                                                                                    | 1                                                                             | 47                                                                      | 5                                                                         | 6                                                                            | 88                                                                           | 6                                                                                  | 55                                                                                 | 48                                                                                     | 89                                                                              |
| PL              | 3                                                                                    | 0                                                                             | 9                                                                       | 19                                                                        | 0                                                                            | 96                                                                           | 1                                                                                  | 39                                                                                 | 13                                                                                     | 72                                                                              |
| PT              | 0                                                                                    | 0                                                                             | 0                                                                       | 4                                                                         | 19                                                                           | 11                                                                           | 1                                                                                  | 12                                                                                 | 5                                                                                      | 24                                                                              |
| RO              | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 9                                                                            | 2                                                                            | 0                                                                                  | 1                                                                                  | 2                                                                                      | 5                                                                               |
| SK              | 0                                                                                    | 0                                                                             | 5                                                                       | 0                                                                         | 0                                                                            | 6                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 1                                                                               |
| SL              | 0                                                                                    | 0                                                                             | 11                                                                      | 1                                                                         | 1                                                                            | 12                                                                           | 2                                                                                  | 1                                                                                  | 5                                                                                      | 12                                                                              |
| SV              | 65                                                                                   | 1                                                                             | 75                                                                      | 16                                                                        | 77                                                                           | 84                                                                           | 12                                                                                 | 103                                                                                | 51                                                                                     | 147                                                                             |
| UK              | 2                                                                                    | 0                                                                             | 1                                                                       | 89                                                                        | 538                                                                          | 1                                                                            | 8                                                                                  | 486                                                                                | 357                                                                                    | 512                                                                             |
| 31 COUNTRIES    | 227                                                                                  | 39                                                                            | 470                                                                     | 364                                                                       | 1.179                                                                        | 1.141                                                                        | 265                                                                                | 1.559                                                                              | 985                                                                                    | 2.074                                                                           |
| 13 NMS - PL (*) | 0                                                                                    | 1                                                                             | 32                                                                      | 8                                                                         | 22                                                                           | 67                                                                           | 6                                                                                  | 22                                                                                 | 19                                                                                     | 60                                                                              |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 251<br>2012/13<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 252<br>2012/13<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 253<br>2012/13<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 254<br>2012/13<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 255<br>2012/13<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 256<br>2012/13<br>Listed companies<br>having plans<br>Employees<br>Numbers | 257<br>2012/13<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 258<br>2012/13<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees | 259<br>2012/13<br>Listed companies<br>applying<br>Profit-sharing<br>Numbers | 260<br>2012/13<br>Listed companies<br>full info about<br>EXEC shareholdings<br>Numbers |
|------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| AT                     | 23                                                                                 | 20                                                                          | 11                                                                          | 7                                                                            | 2                                                                            | 342.444                                                                    | 99.561                                                                           | 29,1                                                                                       | 6                                                                           | 8                                                                                      |
| BE                     | 48                                                                                 | 24                                                                          | 14                                                                          | 7                                                                            | 5                                                                            | 587.105                                                                    | 50.920                                                                           | 8,7                                                                                        | 8                                                                           | 14                                                                                     |
| BG                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                           | 5                                                                                      |
| CH                     | 139                                                                                | 86                                                                          | 24                                                                          | 10                                                                           | 3                                                                            | 1.759.840                                                                  | 278.559                                                                          | 15,8                                                                                       | 18                                                                          | 154                                                                                    |
| CY                     | 3                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 14.511                                                                     | 2.082                                                                            | 14,3                                                                                       | 0                                                                           | 3                                                                                      |
| CZ                     | 6                                                                                  | 1                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 65.555                                                                     | 3.222                                                                            | 4,9                                                                                        | 0                                                                           | 4                                                                                      |
| DA                     | 60                                                                                 | 24                                                                          | 5                                                                           | 4                                                                            | 3                                                                            | 948.214                                                                    | 71.898                                                                           | 7,6                                                                                        | 2                                                                           | 57                                                                                     |
| DE                     | 161                                                                                | 92                                                                          | 44                                                                          | 29                                                                           | 9                                                                            | 5.214.222                                                                  | 838.020                                                                          | 16,1                                                                                       | 25                                                                          | 58                                                                                     |
| EE                     | 3                                                                                  | 2                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 9.623                                                                      | 24                                                                               | 0,2                                                                                        | 0                                                                           | 6                                                                                      |
| ES                     | 48                                                                                 | 28                                                                          | 21                                                                          | 13                                                                           | 5                                                                            | 1.575.592                                                                  | 161.727                                                                          | 10,3                                                                                       | 3                                                                           | 85                                                                                     |
| FI                     | 62                                                                                 | 29                                                                          | 8                                                                           | 4                                                                            | 2                                                                            | 554.558                                                                    | 107.593                                                                          | 19,4                                                                                       | 8                                                                           | 64                                                                                     |
| FR                     | 246                                                                                | 192                                                                         | 96                                                                          | 60                                                                           | 30                                                                           | 7.549.491                                                                  | 2.942.035                                                                        | 39,0                                                                                       | 228                                                                         | 188                                                                                    |
| GR                     | 28                                                                                 | 20                                                                          | 15                                                                          | 11                                                                           | 3                                                                            | 213.516                                                                    | 14.566                                                                           | 6,8                                                                                        | 0                                                                           | 1                                                                                      |
| HR                     | 8                                                                                  | 3                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 50.344                                                                     | 6.475                                                                            | 12,9                                                                                       | 0                                                                           | 5                                                                                      |
| HU                     | 6                                                                                  | 3                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 90.086                                                                     | 7.392                                                                            | 8,2                                                                                        | 1                                                                           | 5                                                                                      |
| IE                     | 29                                                                                 | 20                                                                          | 6                                                                           | 3                                                                            | 1                                                                            | 261.862                                                                    | 25.086                                                                           | 9,6                                                                                        | 5                                                                           | 33                                                                                     |
| IS                     | 5                                                                                  | 2                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 11.949                                                                     | 467                                                                              | 3,9                                                                                        | 0                                                                           | 5                                                                                      |
| IT                     | 99                                                                                 | 62                                                                          | 43                                                                          | 32                                                                           | 20                                                                           | 1.460.403                                                                  | 95.874                                                                           | 6,6                                                                                        | 1                                                                           | 134                                                                                    |
| LT                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                           | 3                                                                                      |
| LU                     | 8                                                                                  | 7                                                                           | 7                                                                           | 4                                                                            | 3                                                                            | 58.799                                                                     | 931                                                                              | 1,6                                                                                        | 2                                                                           | 2                                                                                      |
| LV                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 800                                                                        | 170                                                                              | 21,3                                                                                       | 0                                                                           | 3                                                                                      |
| MT                     | 5                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 4.210                                                                      | 2.201                                                                            | 52,3                                                                                       | 0                                                                           | 0                                                                                      |
| NL                     | 66                                                                                 | 38                                                                          | 9                                                                           | 5                                                                            | 1                                                                            | 1.893.732                                                                  | 324.710                                                                          | 17,1                                                                                       | 11                                                                          | 60                                                                                     |
| NO                     | 74                                                                                 | 44                                                                          | 11                                                                          | 6                                                                            | 1                                                                            | 307.713                                                                    | 48.661                                                                           | 15,8                                                                                       | 6                                                                           | 85                                                                                     |
| PL                     | 50                                                                                 | 32                                                                          | 22                                                                          | 11                                                                           | 0                                                                            | 420.476                                                                    | 100.588                                                                          | 23,9                                                                                       | 1                                                                           | 62                                                                                     |
| PT                     | 13                                                                                 | 8                                                                           | 4                                                                           | 3                                                                            | 0                                                                            | 193.431                                                                    | 15.504                                                                           | 8,0                                                                                        | 3                                                                           | 28                                                                                     |
| RO                     | 3                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 37.531                                                                     | 30.051                                                                           | 80,1                                                                                       | 0                                                                           | 5                                                                                      |
| SK                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 3.585                                                                      | 0                                                                                | 0,0                                                                                        | 0                                                                           | 1                                                                                      |
| SL                     | 7                                                                                  | 4                                                                           | 2                                                                           | 1                                                                            | 1                                                                            | 21.153                                                                     | 3.708                                                                            | 17,5                                                                                       | 1                                                                           | 13                                                                                     |
| SV                     | 121                                                                                | 72                                                                          | 27                                                                          | 14                                                                           | 3                                                                            | 1.462.577                                                                  | 485.385                                                                          | 33,2                                                                                       | 19                                                                          | 133                                                                                    |
| UK                     | 499                                                                                | 368                                                                         | 136                                                                         | 69                                                                           | 23                                                                           | 7.729.572                                                                  | 1.867.062                                                                        | 24,2                                                                                       | 19                                                                          | 474                                                                                    |
| <b>31 COUNTRIES</b>    | <b>1.822</b>                                                                       | <b>1.187</b>                                                                | <b>512</b>                                                                  | <b>298</b>                                                                   | <b>118</b>                                                                   | <b>32.842.893</b>                                                          | <b>7.584.473</b>                                                                 | <b>23,1</b>                                                                                | <b>367</b>                                                                  | <b>1.698</b>                                                                           |
| <b>13 NMS - PL (*)</b> | <b>43</b>                                                                          | <b>19</b>                                                                   | <b>9</b>                                                                    | <b>6</b>                                                                     | <b>4</b>                                                                     | <b>297.398</b>                                                             | <b>55.325</b>                                                                    | <b>18,6</b>                                                                                | <b>2</b>                                                                    | <b>53</b>                                                                              |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries       | 261<br>2012/13<br>Listed companies<br>Discriminations<br>in voting rights<br>Numbers | 262<br>2012/13<br>Listed companies<br>Employee owners<br>on Boards<br>Numbers | 263<br>2012/13<br>Listed companies<br>Employees<br>on Boards<br>Numbers | 264<br>2012/13<br>Listed companies<br>EXEC owners<br>on Boards<br>Numbers | 265<br>2012/13<br>Listed companies<br>One-Tier<br>Board structure<br>Numbers | 266<br>2012/13<br>Listed companies<br>Two-Tier<br>Board structure<br>Numbers | 267<br>2011/12<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 268<br>2011/12<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers | 269<br>2011/12<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 270<br>2011/12<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers |
|-----------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| AT              | 0                                                                                    | 1                                                                             | 30                                                                      | 8                                                                         | 0                                                                            | 39                                                                           | 7                                                                                  | 11                                                                                 | 17                                                                                     | 29                                                                              |
| BE              | 0                                                                                    | 0                                                                             | 0                                                                       | 7                                                                         | 57                                                                           | 1                                                                            | 4                                                                                  | 44                                                                                 | 14                                                                                     | 49                                                                              |
| BG              | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 1                                                                            | 5                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 5                                                                               |
| CH              | 19                                                                                   | 0                                                                             | 3                                                                       | 12                                                                        | 42                                                                           | 121                                                                          | 12                                                                                 | 92                                                                                 | 59                                                                                     | 154                                                                             |
| CY              | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 3                                                                            | 0                                                                            | 1                                                                                  | 3                                                                                  | 2                                                                                      | 3                                                                               |
| CZ              | 0                                                                                    | 0                                                                             | 4                                                                       | 0                                                                         | 2                                                                            | 7                                                                            | 0                                                                                  | 5                                                                                  | 1                                                                                      | 7                                                                               |
| DA              | 11                                                                                   | 0                                                                             | 53                                                                      | 4                                                                         | 2                                                                            | 68                                                                           | 5                                                                                  | 51                                                                                 | 34                                                                                     | 65                                                                              |
| DE              | 7                                                                                    | 0                                                                             | 134                                                                     | 35                                                                        | 2                                                                            | 216                                                                          | 10                                                                                 | 129                                                                                | 75                                                                                     | 185                                                                             |
| EE              | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 0                                                                            | 6                                                                            | 0                                                                                  | 2                                                                                  | 0                                                                                      | 4                                                                               |
| ES              | 0                                                                                    | 0                                                                             | 1                                                                       | 20                                                                        | 98                                                                           | 0                                                                            | 5                                                                                  | 33                                                                                 | 15                                                                                     | 78                                                                              |
| FI              | 16                                                                                   | 0                                                                             | 6                                                                       | 4                                                                         | 10                                                                           | 61                                                                           | 1                                                                                  | 48                                                                                 | 21                                                                                     | 67                                                                              |
| FR              | 86                                                                                   | 32                                                                            | 65                                                                      | 71                                                                        | 197                                                                          | 68                                                                           | 169                                                                                | 220                                                                                | 188                                                                                    | 244                                                                             |
| GR              | 0                                                                                    | 1                                                                             | 8                                                                       | 17                                                                        | 48                                                                           | 0                                                                            | 1                                                                                  | 25                                                                                 | 7                                                                                      | 34                                                                              |
| HR              | 0                                                                                    | 0                                                                             | 7                                                                       | 2                                                                         | 0                                                                            | 14                                                                           | 0                                                                                  | 3                                                                                  | 3                                                                                      | 7                                                                               |
| HU              | 0                                                                                    | 0                                                                             | 5                                                                       | 0                                                                         | 0                                                                            | 6                                                                            | 3                                                                                  | 4                                                                                  | 2                                                                                      | 6                                                                               |
| IE              | 0                                                                                    | 1                                                                             | 0                                                                       | 5                                                                         | 33                                                                           | 0                                                                            | 0                                                                                  | 29                                                                                 | 16                                                                                     | 33                                                                              |
| IS              | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 1                                                                            | 4                                                                            | 0                                                                                  | 3                                                                                  | 0                                                                                      | 4                                                                               |
| IT              | 1                                                                                    | 0                                                                             | 0                                                                       | 37                                                                        | 2                                                                            | 152                                                                          | 1                                                                                  | 91                                                                                 | 14                                                                                     | 133                                                                             |
| LT              | 0                                                                                    | 0                                                                             | 0                                                                       | 1                                                                         | 2                                                                            | 3                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 4                                                                               |
| LU              | 0                                                                                    | 0                                                                             | 0                                                                       | 4                                                                         | 10                                                                           | 2                                                                            | 0                                                                                  | 6                                                                                  | 0                                                                                      | 10                                                                              |
| LV              | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 0                                                                            | 3                                                                            | 0                                                                                  | 0                                                                                  | 1                                                                                      | 1                                                                               |
| MT              | 0                                                                                    | 1                                                                             | 0                                                                       | 1                                                                         | 5                                                                            | 2                                                                            | 0                                                                                  | 3                                                                                  | 3                                                                                      | 5                                                                               |
| NL              | 18                                                                                   | 0                                                                             | 1                                                                       | 6                                                                         | 14                                                                           | 61                                                                           | 11                                                                                 | 57                                                                                 | 22                                                                                     | 66                                                                              |
| NO              | 1                                                                                    | 1                                                                             | 48                                                                      | 6                                                                         | 6                                                                            | 89                                                                           | 6                                                                                  | 55                                                                                 | 48                                                                                     | 87                                                                              |
| PL              | 3                                                                                    | 0                                                                             | 9                                                                       | 19                                                                        | 0                                                                            | 96                                                                           | 1                                                                                  | 37                                                                                 | 13                                                                                     | 73                                                                              |
| PT              | 0                                                                                    | 0                                                                             | 0                                                                       | 5                                                                         | 18                                                                           | 12                                                                           | 1                                                                                  | 12                                                                                 | 5                                                                                      | 25                                                                              |
| RO              | 0                                                                                    | 0                                                                             | 0                                                                       | 0                                                                         | 9                                                                            | 2                                                                            | 0                                                                                  | 1                                                                                  | 2                                                                                      | 3                                                                               |
| SK              | 0                                                                                    | 0                                                                             | 5                                                                       | 0                                                                         | 0                                                                            | 6                                                                            | 0                                                                                  | 0                                                                                  | 0                                                                                      | 0                                                                               |
| SL              | 0                                                                                    | 0                                                                             | 12                                                                      | 1                                                                         | 1                                                                            | 12                                                                           | 2                                                                                  | 1                                                                                  | 5                                                                                      | 12                                                                              |
| SV              | 66                                                                                   | 1                                                                             | 73                                                                      | 14                                                                        | 74                                                                           | 85                                                                           | 12                                                                                 | 102                                                                                | 49                                                                                     | 139                                                                             |
| UK              | 1                                                                                    | 0                                                                             | 1                                                                       | 97                                                                        | 537                                                                          | 1                                                                            | 13                                                                                 | 477                                                                                | 354                                                                                    | 505                                                                             |
| 31 COUNTRIES    | 229                                                                                  | 38                                                                            | 465                                                                     | 378                                                                       | 1.174                                                                        | 1.142                                                                        | 265                                                                                | 1.544                                                                              | 970                                                                                    | 2.037                                                                           |
| 13 NMS - PL (*) | 0                                                                                    | 1                                                                             | 33                                                                      | 7                                                                         | 23                                                                           | 66                                                                           | 6                                                                                  | 22                                                                                 | 19                                                                                     | 57                                                                              |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 271<br>2011/12<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 272<br>2011/12<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 273<br>2011/12<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 274<br>2011/12<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 275<br>2011/12<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 276<br>2011/12<br>Listed companies<br>having plans<br>Employees<br>Numbers | 277<br>2011/12<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 278<br>2011/12<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees | 279<br>2010/11<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 280<br>2010/11<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers |
|------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| AT                     | 23                                                                                 | 21                                                                          | 11                                                                          | 6                                                                            | 1                                                                            | 343.101                                                                    | 102.339                                                                          | 29,8                                                                                       | 6                                                                                  | 11                                                                                 |
| BE                     | 47                                                                                 | 23                                                                          | 14                                                                          | 7                                                                            | 5                                                                            | 613.952                                                                    | 57.226                                                                           | 9,3                                                                                        | 4                                                                                  | 44                                                                                 |
| BG                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  |
| CH                     | 137                                                                                | 83                                                                          | 26                                                                          | 10                                                                           | 3                                                                            | 1.715.355                                                                  | 279.164                                                                          | 16,3                                                                                       | 13                                                                                 | 92                                                                                 |
| CY                     | 3                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 15.967                                                                     | 2.139                                                                            | 13,4                                                                                       | 1                                                                                  | 3                                                                                  |
| CZ                     | 6                                                                                  | 1                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 66.820                                                                     | 3.230                                                                            | 4,8                                                                                        | 0                                                                                  | 4                                                                                  |
| DA                     | 60                                                                                 | 23                                                                          | 5                                                                           | 4                                                                            | 3                                                                            | 945.450                                                                    | 72.055                                                                           | 7,6                                                                                        | 5                                                                                  | 50                                                                                 |
| DE                     | 161                                                                                | 92                                                                          | 43                                                                          | 29                                                                           | 9                                                                            | 5.083.090                                                                  | 883.209                                                                          | 17,4                                                                                       | 10                                                                                 | 128                                                                                |
| EE                     | 2                                                                                  | 2                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 9.444                                                                      | 24                                                                               | 0,3                                                                                        | 0                                                                                  | 2                                                                                  |
| ES                     | 45                                                                                 | 28                                                                          | 19                                                                          | 12                                                                           | 5                                                                            | 1.707.828                                                                  | 165.538                                                                          | 9,7                                                                                        | 5                                                                                  | 32                                                                                 |
| FI                     | 61                                                                                 | 29                                                                          | 8                                                                           | 4                                                                            | 2                                                                            | 584.817                                                                    | 115.691                                                                          | 19,8                                                                                       | 1                                                                                  | 48                                                                                 |
| FR                     | 245                                                                                | 188                                                                         | 89                                                                          | 61                                                                           | 30                                                                           | 7.309.594                                                                  | 3.050.923                                                                        | 41,7                                                                                       | 166                                                                                | 220                                                                                |
| GR                     | 28                                                                                 | 20                                                                          | 15                                                                          | 11                                                                           | 3                                                                            | 217.174                                                                    | 15.173                                                                           | 7,0                                                                                        | 1                                                                                  | 25                                                                                 |
| HR                     | 7                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 51.342                                                                     | 8.735                                                                            | 17,0                                                                                       | 0                                                                                  | 3                                                                                  |
| HU                     | 6                                                                                  | 3                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 87.958                                                                     | 7.207                                                                            | 8,2                                                                                        | 2                                                                                  | 4                                                                                  |
| IE                     | 29                                                                                 | 20                                                                          | 6                                                                           | 3                                                                            | 1                                                                            | 255.963                                                                    | 26.794                                                                           | 10,5                                                                                       | 2                                                                                  | 29                                                                                 |
| IS                     | 4                                                                                  | 2                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 11.329                                                                     | 486                                                                              | 4,3                                                                                        | 0                                                                                  | 3                                                                                  |
| IT                     | 97                                                                                 | 64                                                                          | 44                                                                          | 34                                                                           | 21                                                                           | 1.448.071                                                                  | 113.070                                                                          | 7,8                                                                                        | 2                                                                                  | 89                                                                                 |
| LT                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  |
| LU                     | 8                                                                                  | 7                                                                           | 6                                                                           | 4                                                                            | 3                                                                            | 57.766                                                                     | 741                                                                              | 1,3                                                                                        | 0                                                                                  | 6                                                                                  |
| LV                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 800                                                                        | 200                                                                              | 25,0                                                                                       | 0                                                                                  | 0                                                                                  |
| MT                     | 5                                                                                  | 3                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 4.374                                                                      | 2.302                                                                            | 52,6                                                                                       | 0                                                                                  | 3                                                                                  |
| NL                     | 65                                                                                 | 35                                                                          | 9                                                                           | 5                                                                            | 1                                                                            | 1.886.477                                                                  | 341.095                                                                          | 18,1                                                                                       | 8                                                                                  | 56                                                                                 |
| NO                     | 74                                                                                 | 37                                                                          | 10                                                                          | 7                                                                            | 1                                                                            | 306.766                                                                    | 51.836                                                                           | 16,9                                                                                       | 5                                                                                  | 53                                                                                 |
| PL                     | 49                                                                                 | 35                                                                          | 25                                                                          | 13                                                                           | 2                                                                            | 432.849                                                                    | 120.687                                                                          | 27,9                                                                                       | 5                                                                                  | 33                                                                                 |
| PT                     | 12                                                                                 | 7                                                                           | 3                                                                           | 2                                                                            | 0                                                                            | 186.219                                                                    | 15.169                                                                           | 8,1                                                                                        | 1                                                                                  | 12                                                                                 |
| RO                     | 3                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 39.444                                                                     | 61.051                                                                           | 154,8                                                                                      | 0                                                                                  | 1                                                                                  |
| SK                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 3.624                                                                      | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  |
| SL                     | 7                                                                                  | 4                                                                           | 2                                                                           | 1                                                                            | 1                                                                            | 22.054                                                                     | 4.338                                                                            | 19,7                                                                                       | 2                                                                                  | 1                                                                                  |
| SV                     | 118                                                                                | 65                                                                          | 26                                                                          | 12                                                                           | 3                                                                            | 1.414.293                                                                  | 468.397                                                                          | 33,1                                                                                       | 12                                                                                 | 101                                                                                |
| UK                     | 490                                                                                | 338                                                                         | 138                                                                         | 71                                                                           | 24                                                                           | 7.587.469                                                                  | 1.872.278                                                                        | 24,7                                                                                       | 15                                                                                 | 465                                                                                |
| <b>31 COUNTRIES</b>    | <b>1.794</b>                                                                       | <b>1.136</b>                                                                | <b>506</b>                                                                  | <b>301</b>                                                                   | <b>121</b>                                                                   | <b>32.409.389</b>                                                          | <b>7.841.095</b>                                                                 | <b>24,2</b>                                                                                | <b>266</b>                                                                         | <b>1.518</b>                                                                       |
| <b>13 NMS - PL (*)</b> | <b>41</b>                                                                          | <b>19</b>                                                                   | <b>9</b>                                                                    | <b>6</b>                                                                     | <b>4</b>                                                                     | <b>301.827</b>                                                             | <b>89.226</b>                                                                    | <b>29,6</b>                                                                                | <b>5</b>                                                                           | <b>21</b>                                                                          |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 281<br>2010/11<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 282<br>2010/11<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers | 283<br>2010/11<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 284<br>2010/11<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 285<br>2010/11<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 286<br>2010/11<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 287<br>2010/11<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 288<br>2010/11<br>Listed companies<br>having plans<br>Employees<br>Numbers | 289<br>2010/11<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 290<br>2010/11<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees |
|------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| AT                     | 16                                                                                     | 28                                                                              | 22                                                                                 | 18                                                                          | 11                                                                          | 6                                                                            | 1                                                                            | 337.946                                                                    | 97.255                                                                           | 28,8                                                                                       |
| BE                     | 14                                                                                     | 48                                                                              | 47                                                                                 | 24                                                                          | 14                                                                          | 7                                                                            | 5                                                                            | 605.603                                                                    | 83.076                                                                           | 13,7                                                                                       |
| BG                     | 0                                                                                      | 5                                                                               | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        |
| CH                     | 59                                                                                     | 153                                                                             | 133                                                                                | 81                                                                          | 32                                                                          | 10                                                                           | 2                                                                            | 1.584.288                                                                  | 278.183                                                                          | 17,6                                                                                       |
| CY                     | 2                                                                                      | 3                                                                               | 3                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 16.651                                                                     | 2.218                                                                            | 13,3                                                                                       |
| CZ                     | 1                                                                                      | 6                                                                               | 5                                                                                  | 1                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 69.567                                                                     | 3.226                                                                            | 4,6                                                                                        |
| DA                     | 34                                                                                     | 65                                                                              | 59                                                                                 | 25                                                                          | 6                                                                           | 5                                                                            | 2                                                                            | 916.109                                                                    | 75.595                                                                           | 8,3                                                                                        |
| DE                     | 74                                                                                     | 182                                                                             | 158                                                                                | 95                                                                          | 47                                                                          | 32                                                                           | 13                                                                           | 4.893.084                                                                  | 942.060                                                                          | 19,3                                                                                       |
| EE                     | 0                                                                                      | 4                                                                               | 2                                                                                  | 2                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 9.167                                                                      | 27                                                                               | 0,3                                                                                        |
| ES                     | 12                                                                                     | 77                                                                              | 43                                                                                 | 29                                                                          | 19                                                                          | 12                                                                           | 6                                                                            | 1.586.556                                                                  | 171.589                                                                          | 10,8                                                                                       |
| FI                     | 21                                                                                     | 67                                                                              | 61                                                                                 | 32                                                                          | 8                                                                           | 4                                                                            | 2                                                                            | 561.314                                                                    | 124.928                                                                          | 22,3                                                                                       |
| FR                     | 188                                                                                    | 243                                                                             | 245                                                                                | 189                                                                         | 87                                                                          | 63                                                                           | 30                                                                           | 6.998.206                                                                  | 3.044.930                                                                        | 43,5                                                                                       |
| GR                     | 7                                                                                      | 34                                                                              | 28                                                                                 | 21                                                                          | 17                                                                          | 10                                                                           | 3                                                                            | 231.000                                                                    | 17.562                                                                           | 7,6                                                                                        |
| HR                     | 3                                                                                      | 7                                                                               | 7                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 52.438                                                                     | 10.965                                                                           | 20,9                                                                                       |
| HU                     | 2                                                                                      | 6                                                                               | 6                                                                                  | 3                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 85.017                                                                     | 6.930                                                                            | 8,2                                                                                        |
| IE                     | 16                                                                                     | 33                                                                              | 29                                                                                 | 20                                                                          | 6                                                                           | 3                                                                            | 1                                                                            | 262.556                                                                    | 29.886                                                                           | 11,4                                                                                       |
| IS                     | 0                                                                                      | 3                                                                               | 3                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 10.592                                                                     | 490                                                                              | 4,6                                                                                        |
| IT                     | 13                                                                                     | 131                                                                             | 95                                                                                 | 63                                                                          | 44                                                                          | 33                                                                           | 19                                                                           | 1.441.195                                                                  | 135.748                                                                          | 9,4                                                                                        |
| LT                     | 0                                                                                      | 4                                                                               | 0                                                                                  | 1                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        |
| LU                     | 0                                                                                      | 10                                                                              | 7                                                                                  | 7                                                                           | 5                                                                           | 4                                                                            | 3                                                                            | 53.230                                                                     | 651                                                                              | 1,2                                                                                        |
| LV                     | 1                                                                                      | 1                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 900                                                                        |                                                                                  | 24,4                                                                                       |
| MT                     | 3                                                                                      | 5                                                                               | 4                                                                                  | 3                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 4.376                                                                      | 2.302                                                                            | 52,6                                                                                       |
| NL                     | 22                                                                                     | 62                                                                              | 63                                                                                 | 34                                                                          | 10                                                                          | 7                                                                            | 1                                                                            | 1.779.987                                                                  | 357.808                                                                          | 20,1                                                                                       |
| NO                     | 46                                                                                     | 86                                                                              | 70                                                                                 | 35                                                                          | 10                                                                          | 7                                                                            | 2                                                                            | 288.133                                                                    | 58.416                                                                           | 20,3                                                                                       |
| PL                     | 11                                                                                     | 71                                                                              | 44                                                                                 | 36                                                                          | 25                                                                          | 13                                                                           | 2                                                                            | 427.105                                                                    | 98.859                                                                           | 23,1                                                                                       |
| PT                     | 5                                                                                      | 25                                                                              | 12                                                                                 | 6                                                                           | 3                                                                           | 3                                                                            | 0                                                                            | 189.612                                                                    | 15.060                                                                           | 7,9                                                                                        |
| RO                     | 2                                                                                      | 3                                                                               | 3                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 42.520                                                                     | 61.386                                                                           | 144,4                                                                                      |
| SK                     | 0                                                                                      | 0                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 3.683                                                                      | 0                                                                                | 0,0                                                                                        |
| SL                     | 5                                                                                      | 12                                                                              | 6                                                                                  | 4                                                                           | 2                                                                           | 1                                                                            | 1                                                                            | 22.175                                                                     | 4.959                                                                            | 22,4                                                                                       |
| SV                     | 49                                                                                     | 138                                                                             | 116                                                                                | 68                                                                          | 27                                                                          | 12                                                                           | 5                                                                            | 1.316.538                                                                  | 466.929                                                                          | 35,5                                                                                       |
| UK                     | 343                                                                                    | 498                                                                             | 477                                                                                | 328                                                                         | 133                                                                         | 70                                                                           | 26                                                                           | 7.437.028                                                                  | 1.916.978                                                                        | 25,8                                                                                       |
| <b>31 COUNTRIES</b>    | <b>949</b>                                                                             | <b>2.010</b>                                                                    | <b>1.750</b>                                                                       | <b>1.130</b>                                                                | <b>513</b>                                                                  | <b>306</b>                                                                   | <b>127</b>                                                                   | <b>31.226.576</b>                                                          | <b>8.008.237</b>                                                                 | <b>25,6</b>                                                                                |
| <b>13 NMS - PL (*)</b> | <b>19</b>                                                                              | <b>56</b>                                                                       | <b>38</b>                                                                          | <b>19</b>                                                                   | <b>9</b>                                                                    | <b>5</b>                                                                     | <b>4</b>                                                                     | <b>306.494</b>                                                             | <b>92.233</b>                                                                    | <b>30,1</b>                                                                                |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 291<br>2009/10<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 292<br>2009/10<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers | 293<br>2009/10<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 294<br>2009/10<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers | 295<br>2009/10<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 296<br>2009/10<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 297<br>2009/10<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 298<br>2009/10<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 299<br>2009/10<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 300<br>2009/10<br>Listed companies<br>having plans<br>Employees<br>Numbers |
|------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| AT                     | 8                                                                                  | 11                                                                                 | 16                                                                                     | 28                                                                              | 22                                                                                 | 18                                                                          | 11                                                                          | 6                                                                            | 2                                                                            | 332.165                                                                    |
| BE                     | 6                                                                                  | 44                                                                                 | 15                                                                                     | 47                                                                              | 47                                                                                 | 23                                                                          | 14                                                                          | 7                                                                            | 5                                                                            | 605.936                                                                    |
| BG                     | 0                                                                                  | 0                                                                                  | 0                                                                                      | 5                                                                               | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          |
| CH                     | 12                                                                                 | 91                                                                                 | 59                                                                                     | 152                                                                             | 130                                                                                | 78                                                                          | 30                                                                          | 9                                                                            | 2                                                                            | 1.523.579                                                                  |
| CY                     | 1                                                                                  | 3                                                                                  | 2                                                                                      | 3                                                                               | 3                                                                                  | 3                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 17.008                                                                     |
| CZ                     | 0                                                                                  | 4                                                                                  | 1                                                                                      | 5                                                                               | 5                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 72.468                                                                     |
| DA                     | 5                                                                                  | 49                                                                                 | 33                                                                                     | 64                                                                              | 58                                                                                 | 23                                                                          | 5                                                                           | 4                                                                            | 2                                                                            | 882.855                                                                    |
| DE                     | 13                                                                                 | 126                                                                                | 74                                                                                     | 180                                                                             | 155                                                                                | 97                                                                          | 47                                                                          | 31                                                                           | 14                                                                           | 4.804.185                                                                  |
| EE                     | 0                                                                                  | 2                                                                                  | 0                                                                                      | 4                                                                               | 2                                                                                  | 1                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 9.424                                                                      |
| ES                     | 4                                                                                  | 32                                                                                 | 12                                                                                     | 77                                                                              | 43                                                                                 | 23                                                                          | 15                                                                          | 10                                                                           | 4                                                                            | 1.481.409                                                                  |
| FI                     | 1                                                                                  | 48                                                                                 | 20                                                                                     | 67                                                                              | 61                                                                                 | 32                                                                          | 10                                                                          | 4                                                                            | 2                                                                            | 553.375                                                                    |
| FR                     | 170                                                                                | 217                                                                                | 185                                                                                    | 241                                                                             | 241                                                                                | 186                                                                         | 89                                                                          | 65                                                                           | 32                                                                           | 6.833.005                                                                  |
| GR                     | 1                                                                                  | 25                                                                                 | 7                                                                                      | 34                                                                              | 28                                                                                 | 16                                                                          | 13                                                                          | 7                                                                            | 2                                                                            | 243.770                                                                    |
| HR                     | 0                                                                                  | 3                                                                                  | 3                                                                                      | 7                                                                               | 7                                                                                  | 3                                                                           | 2                                                                           | 2                                                                            | 1                                                                            | 51.848                                                                     |
| HU                     | 3                                                                                  | 4                                                                                  | 2                                                                                      | 6                                                                               | 6                                                                                  | 4                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 87.766                                                                     |
| IE                     | 2                                                                                  | 29                                                                                 | 16                                                                                     | 33                                                                              | 29                                                                                 | 18                                                                          | 7                                                                           | 3                                                                            | 1                                                                            | 265.451                                                                    |
| IS                     | 0                                                                                  | 2                                                                                  | 0                                                                                      | 3                                                                               | 2                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 11.235                                                                     |
| IT                     | 2                                                                                  | 87                                                                                 | 11                                                                                     | 131                                                                             | 92                                                                                 | 65                                                                          | 45                                                                          | 34                                                                           | 19                                                                           | 1.443.306                                                                  |
| LT                     | 0                                                                                  | 0                                                                                  | 0                                                                                      | 4                                                                               | 0                                                                                  | 1                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 0                                                                          |
| LU                     | 0                                                                                  | 5                                                                                  | 0                                                                                      | 10                                                                              | 6                                                                                  | 6                                                                           | 4                                                                           | 3                                                                            | 2                                                                            | 42.263                                                                     |
| LV                     | 0                                                                                  | 0                                                                                  | 1                                                                                      | 1                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 1.500                                                                      |
| MT                     | 0                                                                                  | 3                                                                                  | 3                                                                                      | 5                                                                               | 4                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 4.644                                                                      |
| NL                     | 8                                                                                  | 53                                                                                 | 22                                                                                     | 62                                                                              | 60                                                                                 | 34                                                                          | 10                                                                          | 7                                                                            | 1                                                                            | 1.835.621                                                                  |
| NO                     | 5                                                                                  | 52                                                                                 | 45                                                                                     | 84                                                                              | 68                                                                                 | 36                                                                          | 13                                                                          | 8                                                                            | 2                                                                            | 289.208                                                                    |
| PL                     | 3                                                                                  | 31                                                                                 | 9                                                                                      | 68                                                                              | 41                                                                                 | 34                                                                          | 24                                                                          | 12                                                                           | 2                                                                            | 414.929                                                                    |
| PT                     | 1                                                                                  | 12                                                                                 | 5                                                                                      | 25                                                                              | 12                                                                                 | 7                                                                           | 3                                                                           | 3                                                                            | 0                                                                            | 179.891                                                                    |
| RO                     | 0                                                                                  | 1                                                                                  | 0                                                                                      | 2                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 47.015                                                                     |
| SK                     | 0                                                                                  | 0                                                                                  | 0                                                                                      | 0                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 3.716                                                                      |
| SL                     | 3                                                                                  | 1                                                                                  | 5                                                                                      | 12                                                                              | 6                                                                                  | 4                                                                           | 4                                                                           | 1                                                                            | 1                                                                            | 25.409                                                                     |
| SV                     | 13                                                                                 | 99                                                                                 | 47                                                                                     | 138                                                                             | 113                                                                                | 68                                                                          | 27                                                                          | 11                                                                           | 4                                                                            | 1.278.179                                                                  |
| UK                     | 17                                                                                 | 457                                                                                | 338                                                                                    | 493                                                                             | 468                                                                                | 327                                                                         | 136                                                                         | 73                                                                           | 26                                                                           | 7.394.602                                                                  |
| <b>31 COUNTRIES</b>    | <b>278</b>                                                                         | <b>1.491</b>                                                                       | <b>931</b>                                                                             | <b>1.991</b>                                                                    | <b>1.712</b>                                                                       | <b>1.110</b>                                                                | <b>514</b>                                                                  | <b>303</b>                                                                   | <b>126</b>                                                                   | <b>30.735.762</b>                                                          |
| <b>13 NMS - PL (*)</b> | <b>7</b>                                                                           | <b>21</b>                                                                          | <b>17</b>                                                                              | <b>54</b>                                                                       | <b>36</b>                                                                          | <b>19</b>                                                                   | <b>11</b>                                                                   | <b>6</b>                                                                     | <b>4</b>                                                                     | <b>320.798</b>                                                             |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 301<br>2009/10<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 302<br>2009/10<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees | 303<br>2008/09<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 304<br>2008/09<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers | 305<br>2008/09<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 306<br>2008/09<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers | 307<br>2008/09<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 308<br>2008/09<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 309<br>2008/09<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 310<br>2008/09<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers |
|------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|
| AT                     | 101.362                                                                          | 30,5                                                                                       | 8                                                                                  | 11                                                                                 | 16                                                                                     | 28                                                                              | 22                                                                                 | 18                                                                          | 11                                                                          | 6                                                                            |
| BE                     | 97.542                                                                           | 16,1                                                                                       | 6                                                                                  | 44                                                                                 | 15                                                                                     | 47                                                                              | 47                                                                                 | 21                                                                          | 14                                                                          | 8                                                                            |
| BG                     | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  | 0                                                                                      | 5                                                                               | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            |
| CH                     | 291.094                                                                          | 19,1                                                                                       | 12                                                                                 | 90                                                                                 | 58                                                                                     | 151                                                                             | 127                                                                                | 73                                                                          | 29                                                                          | 9                                                                            |
| CY                     | 12.231                                                                           | 71,9                                                                                       | 1                                                                                  | 3                                                                                  | 2                                                                                      | 3                                                                               | 3                                                                                  | 3                                                                           | 1                                                                           | 1                                                                            |
| CZ                     | 3.316                                                                            | 4,6                                                                                        | 0                                                                                  | 3                                                                                  | 1                                                                                      | 5                                                                               | 4                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            |
| DA                     | 69.020                                                                           | 7,8                                                                                        | 9                                                                                  | 49                                                                                 | 33                                                                                     | 64                                                                              | 58                                                                                 | 26                                                                          | 5                                                                           | 4                                                                            |
| DE                     | 1.013.940                                                                        | 21,1                                                                                       | 12                                                                                 | 125                                                                                | 74                                                                                     | 177                                                                             | 151                                                                                | 102                                                                         | 51                                                                          | 32                                                                           |
| EE                     | 8                                                                                | 0,1                                                                                        | 0                                                                                  | 2                                                                                  | 0                                                                                      | 4                                                                               | 2                                                                                  | 2                                                                           | 0                                                                           | 0                                                                            |
| ES                     | 136.034                                                                          | 9,2                                                                                        | 4                                                                                  | 30                                                                                 | 12                                                                                     | 77                                                                              | 42                                                                                 | 26                                                                          | 16                                                                          | 11                                                                           |
| FI                     | 127.949                                                                          | 23,1                                                                                       | 1                                                                                  | 48                                                                                 | 20                                                                                     | 66                                                                              | 60                                                                                 | 38                                                                          | 9                                                                           | 4                                                                            |
| FR                     | 3.035.471                                                                        | 44,4                                                                                       | 169                                                                                | 214                                                                                | 180                                                                                    | 239                                                                             | 239                                                                                | 186                                                                         | 92                                                                          | 68                                                                           |
| GR                     | 19.193                                                                           | 7,9                                                                                        | 1                                                                                  | 24                                                                                 | 7                                                                                      | 34                                                                              | 27                                                                                 | 17                                                                          | 13                                                                          | 8                                                                            |
| HR                     | 13.245                                                                           | 25,5                                                                                       | 0                                                                                  | 3                                                                                  | 3                                                                                      | 7                                                                               | 7                                                                                  | 3                                                                           | 2                                                                           | 2                                                                            |
| HU                     | 5.832                                                                            | 6,6                                                                                        | 3                                                                                  | 4                                                                                  | 3                                                                                      | 6                                                                               | 6                                                                                  | 4                                                                           | 1                                                                           | 0                                                                            |
| IE                     | 33.236                                                                           | 12,5                                                                                       | 2                                                                                  | 29                                                                                 | 16                                                                                     | 33                                                                              | 29                                                                                 | 20                                                                          | 8                                                                           | 4                                                                            |
| IS                     | 530                                                                              | 4,7                                                                                        | 0                                                                                  | 2                                                                                  | 0                                                                                      | 3                                                                               | 2                                                                                  | 1                                                                           | 1                                                                           | 0                                                                            |
| IT                     | 142.576                                                                          | 9,9                                                                                        | 2                                                                                  | 87                                                                                 | 11                                                                                     | 131                                                                             | 92                                                                                 | 67                                                                          | 44                                                                          | 36                                                                           |
| LT                     | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  | 0                                                                                      | 4                                                                               | 0                                                                                  | 1                                                                           | 1                                                                           | 0                                                                            |
| LU                     | 332                                                                              | 0,8                                                                                        | 0                                                                                  | 5                                                                                  | 0                                                                                      | 9                                                                               | 6                                                                                  | 6                                                                           | 4                                                                           | 4                                                                            |
| LV                     | 270                                                                              | 18,0                                                                                       | 0                                                                                  | 0                                                                                  | 1                                                                                      | 1                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            |
| MT                     | 2.301                                                                            | 49,5                                                                                       | 0                                                                                  | 3                                                                                  | 3                                                                                      | 5                                                                               | 4                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            |
| NL                     | 299.196                                                                          | 16,3                                                                                       | 7                                                                                  | 53                                                                                 | 22                                                                                     | 60                                                                              | 60                                                                                 | 35                                                                          | 10                                                                          | 7                                                                            |
| NO                     | 61.924                                                                           | 21,4                                                                                       | 4                                                                                  | 52                                                                                 | 42                                                                                     | 84                                                                              | 68                                                                                 | 41                                                                          | 14                                                                          | 8                                                                            |
| PL                     | 91.651                                                                           | 22,1                                                                                       | 2                                                                                  | 31                                                                                 | 8                                                                                      | 67                                                                              | 40                                                                                 | 33                                                                          | 24                                                                          | 12                                                                           |
| PT                     | 14.467                                                                           | 8,0                                                                                        | 1                                                                                  | 12                                                                                 | 5                                                                                      | 25                                                                              | 12                                                                                 | 7                                                                           | 3                                                                           | 3                                                                            |
| RO                     | 64                                                                               | 0,1                                                                                        | 0                                                                                  | 1                                                                                  | 0                                                                                      | 2                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            |
| SK                     | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  | 0                                                                                      | 0                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            |
| SL                     | 5.539                                                                            | 21,8                                                                                       | 3                                                                                  | 1                                                                                  | 4                                                                                      | 12                                                                              | 6                                                                                  | 4                                                                           | 4                                                                           | 1                                                                            |
| SV                     | 414.082                                                                          | 32,4                                                                                       | 11                                                                                 | 96                                                                                 | 46                                                                                     | 137                                                                             | 110                                                                                | 73                                                                          | 29                                                                          | 12                                                                           |
| UK                     | 1.973.363                                                                        | 26,7                                                                                       | 18                                                                                 | 456                                                                                | 333                                                                                    | 491                                                                             | 465                                                                                | 351                                                                         | 140                                                                         | 77                                                                           |
| <b>31 COUNTRIES</b>    | <b>7.965.767</b>                                                                 | <b>25,9</b>                                                                                | <b>276</b>                                                                         | <b>1.478</b>                                                                       | <b>915</b>                                                                             | <b>1.977</b>                                                                    | <b>1.692</b>                                                                       | <b>1.161</b>                                                                | <b>528</b>                                                                  | <b>319</b>                                                                   |
| <b>13 NMS - PL (*)</b> | <b>42.806</b>                                                                    | <b>13,3</b>                                                                                | <b>7</b>                                                                           | <b>20</b>                                                                          | <b>17</b>                                                                              | <b>54</b>                                                                       | <b>35</b>                                                                          | <b>20</b>                                                                   | <b>11</b>                                                                   | <b>6</b>                                                                     |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 311<br>2008/09<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 312<br>2008/09<br>Listed companies<br>having plans<br>Employees<br>Numbers | 313<br>2008/09<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 314<br>2008/09<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees | 315<br>2007/08<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 316<br>2007/08<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers | 317<br>2007/08<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 318<br>2007/08<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers | 319<br>2007/08<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 320<br>2007/08<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers |
|------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| AT                     | 1                                                                            | 354.159                                                                    | 98.387                                                                           | 27,8                                                                                       | 9                                                                                  | 11                                                                                 | 16                                                                                     | 23                                                                              | 21                                                                                 | 18                                                                          |
| BE                     | 6                                                                            | 641.851                                                                    | 108.421                                                                          | 16,9                                                                                       | 6                                                                                  | 41                                                                                 | 15                                                                                     | 46                                                                              | 44                                                                                 | 25                                                                          |
| BG                     | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  | 0                                                                                      | 2                                                                               | 0                                                                                  | 1                                                                           |
| CH                     | 2                                                                            | 1.563.552                                                                  | 312.022                                                                          | 20,0                                                                                       | 9                                                                                  | 90                                                                                 | 58                                                                                     | 141                                                                             | 125                                                                                | 76                                                                          |
| CY                     | 1                                                                            | 16.800                                                                     | 12.255                                                                           | 72,9                                                                                       | 1                                                                                  | 3                                                                                  | 2                                                                                      | 3                                                                               | 3                                                                                  | 3                                                                           |
| CZ                     | 0                                                                            | 69.350                                                                     | 3.314                                                                            | 4,8                                                                                        | 0                                                                                  | 3                                                                                  | 1                                                                                      | 3                                                                               | 5                                                                                  | 0                                                                           |
| DA                     | 2                                                                            | 886.267                                                                    | 71.826                                                                           | 8,1                                                                                        | 8                                                                                  | 47                                                                                 | 32                                                                                     | 60                                                                              | 56                                                                                 | 28                                                                          |
| DE                     | 15                                                                           | 4.875.035                                                                  | 981.548                                                                          | 20,1                                                                                       | 12                                                                                 | 124                                                                                | 70                                                                                     | 166                                                                             | 147                                                                                | 97                                                                          |
| EE                     | 0                                                                            | 11.292                                                                     | 8                                                                                | 0,1                                                                                        | 0                                                                                  | 2                                                                                  | 0                                                                                      | 4                                                                               | 2                                                                                  | 2                                                                           |
| ES                     | 4                                                                            | 1.455.615                                                                  | 125.858                                                                          | 8,6                                                                                        | 5                                                                                  | 27                                                                                 | 12                                                                                     | 65                                                                              | 38                                                                                 | 28                                                                          |
| FI                     | 2                                                                            | 595.964                                                                    | 154.651                                                                          | 25,9                                                                                       | 1                                                                                  | 48                                                                                 | 19                                                                                     | 66                                                                              | 56                                                                                 | 37                                                                          |
| FR                     | 31                                                                           | 6.934.331                                                                  | 2.837.163                                                                        | 40,9                                                                                       | 164                                                                                | 212                                                                                | 179                                                                                    | 231                                                                             | 235                                                                                | 183                                                                         |
| GR                     | 3                                                                            | 233.805                                                                    | 21.223                                                                           | 9,1                                                                                        | 1                                                                                  | 22                                                                                 | 6                                                                                      | 33                                                                              | 25                                                                                 | 16                                                                          |
| HR                     | 1                                                                            | 52.771                                                                     | 15.485                                                                           | 29,3                                                                                       | 0                                                                                  | 3                                                                                  | 3                                                                                      | 8                                                                               | 7                                                                                  | 3                                                                           |
| HU                     | 0                                                                            | 70.439                                                                     | 5.668                                                                            | 8,0                                                                                        | 3                                                                                  | 4                                                                                  | 3                                                                                      | 6                                                                               | 6                                                                                  | 4                                                                           |
| IE                     | 1                                                                            | 287.170                                                                    | 34.630                                                                           | 12,1                                                                                       | 1                                                                                  | 29                                                                                 | 16                                                                                     | 33                                                                              | 29                                                                                 | 23                                                                          |
| IS                     | 0                                                                            | 10.536                                                                     | 560                                                                              | 5,3                                                                                        | 0                                                                                  | 2                                                                                  | 0                                                                                      | 3                                                                               | 2                                                                                  | 2                                                                           |
| IT                     | 20                                                                           | 1.468.092                                                                  | 155.808                                                                          | 10,6                                                                                       | 2                                                                                  | 85                                                                                 | 10                                                                                     | 118                                                                             | 89                                                                                 | 68                                                                          |
| LT                     | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  | 0                                                                                      | 4                                                                               | 0                                                                                  | 1                                                                           |
| LU                     | 3                                                                            | 40.359                                                                     | 357                                                                              | 0,9                                                                                        | 0                                                                                  | 4                                                                                  | 0                                                                                      | 9                                                                               | 5                                                                                  | 6                                                                           |
| LV                     | 0                                                                            | 1.624                                                                      | 300                                                                              | 18,5                                                                                       | 0                                                                                  | 0                                                                                  | 1                                                                                      | 1                                                                               | 1                                                                                  | 0                                                                           |
| MT                     | 1                                                                            | 4.828                                                                      | 2.301                                                                            | 47,7                                                                                       | 0                                                                                  | 3                                                                                  | 3                                                                                      | 5                                                                               | 4                                                                                  | 2                                                                           |
| NL                     | 2                                                                            | 1.969.461                                                                  | 290.177                                                                          | 14,7                                                                                       | 8                                                                                  | 54                                                                                 | 22                                                                                     | 62                                                                              | 61                                                                                 | 38                                                                          |
| NO                     | 1                                                                            | 298.557                                                                    | 63.431                                                                           | 21,2                                                                                       | 4                                                                                  | 50                                                                                 | 39                                                                                     | 76                                                                              | 66                                                                                 | 39                                                                          |
| PL                     | 4                                                                            | 418.129                                                                    | 65.885                                                                           | 15,8                                                                                       | 2                                                                                  | 28                                                                                 | 6                                                                                      | 47                                                                              | 35                                                                                 | 28                                                                          |
| PT                     | 0                                                                            | 178.417                                                                    | 14.781                                                                           | 8,3                                                                                        | 1                                                                                  | 10                                                                                 | 4                                                                                      | 19                                                                              | 10                                                                                 | 10                                                                          |
| RO                     | 0                                                                            | 49.679                                                                     | 25                                                                               | 0,1                                                                                        | 0                                                                                  | 1                                                                                  | 0                                                                                      | 2                                                                               | 1                                                                                  | 0                                                                           |
| SK                     | 0                                                                            | 3.737                                                                      | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  | 0                                                                                      | 0                                                                               | 1                                                                                  | 0                                                                           |
| SL                     | 1                                                                            | 27.252                                                                     | 5.877                                                                            | 21,6                                                                                       | 3                                                                                  | 1                                                                                  | 4                                                                                      | 12                                                                              | 5                                                                                  | 4                                                                           |
| SV                     | 3                                                                            | 1.326.088                                                                  | 409.389                                                                          | 30,9                                                                                       | 9                                                                                  | 89                                                                                 | 43                                                                                     | 131                                                                             | 103                                                                                | 69                                                                          |
| UK                     | 27                                                                           | 7.535.316                                                                  | 1.973.708                                                                        | 26,2                                                                                       | 15                                                                                 | 451                                                                                | 319                                                                                    | 488                                                                             | 457                                                                                | 350                                                                         |
| <b>31 COUNTRIES</b>    | <b>131</b>                                                                   | <b>31.380.476</b>                                                          | <b>7.765.058</b>                                                                 | <b>24,7</b>                                                                                | <b>264</b>                                                                         | <b>1.444</b>                                                                       | <b>883</b>                                                                             | <b>1.867</b>                                                                    | <b>1.639</b>                                                                       | <b>1.161</b>                                                                |
| <b>13 NMS - PL (*)</b> | <b>4</b>                                                                     | <b>307.772</b>                                                             | <b>45.232</b>                                                                    | <b>14,7</b>                                                                                | <b>7</b>                                                                           | <b>20</b>                                                                          | <b>17</b>                                                                              | <b>50</b>                                                                       | <b>35</b>                                                                          | <b>20</b>                                                                   |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 321<br>2007/08<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 322<br>2007/08<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 323<br>2007/08<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 324<br>2007/08<br>Listed companies<br>having plans<br>Employees<br>Numbers | 325<br>2007/08<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 326<br>2007/08<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees | 327<br>2006/07<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 328<br>2006/07<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers | 329<br>2006/07<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 330<br>2006/07<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers |
|------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| AT                     | 10                                                                          | 6                                                                            | 2                                                                            | 333.878                                                                    | 103.277                                                                          | 30,9                                                                                       | 10                                                                                 | 12                                                                                 | 15                                                                                     | 24                                                                              |
| BE                     | 14                                                                          | 8                                                                            | 6                                                                            | 637.367                                                                    | 124.613                                                                          | 19,6                                                                                       | 7                                                                                  | 40                                                                                 | 14                                                                                     | 42                                                                              |
| BG                     | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 1                                                                                  | 0                                                                                  | 0                                                                                      | 2                                                                               |
| CH                     | 27                                                                          | 9                                                                            | 1                                                                            | 1.508.263                                                                  | 305.649                                                                          | 20,3                                                                                       | 9                                                                                  | 88                                                                                 | 57                                                                                     | 138                                                                             |
| CY                     | 2                                                                           | 1                                                                            | 0                                                                            | 11.351                                                                     | 7.700                                                                            | 67,8                                                                                       | 0                                                                                  | 3                                                                                  | 2                                                                                      | 3                                                                               |
| CZ                     | 0                                                                           | 0                                                                            | 0                                                                            | 70.067                                                                     | 3.214                                                                            | 4,6                                                                                        | 0                                                                                  | 2                                                                                  | 1                                                                                      | 3                                                                               |
| DA                     | 5                                                                           | 3                                                                            | 2                                                                            | 820.136                                                                    | 63.677                                                                           | 7,8                                                                                        | 9                                                                                  | 44                                                                                 | 27                                                                                     | 55                                                                              |
| DE                     | 50                                                                          | 30                                                                           | 16                                                                           | 4.689.074                                                                  | 956.397                                                                          | 20,4                                                                                       | 12                                                                                 | 120                                                                                | 66                                                                                     | 157                                                                             |
| EE                     | 0                                                                           | 0                                                                            | 0                                                                            | 11.054                                                                     | 7                                                                                | 0,1                                                                                        | 0                                                                                  | 0                                                                                  | 0                                                                                      | 3                                                                               |
| ES                     | 16                                                                          | 11                                                                           | 4                                                                            | 1.375.181                                                                  | 137.511                                                                          | 10,0                                                                                       | 5                                                                                  | 25                                                                                 | 10                                                                                     | 62                                                                              |
| FI                     | 9                                                                           | 4                                                                            | 2                                                                            | 571.051                                                                    | 151.312                                                                          | 26,5                                                                                       | 2                                                                                  | 48                                                                                 | 19                                                                                     | 65                                                                              |
| FR                     | 88                                                                          | 65                                                                           | 33                                                                           | 6.660.791                                                                  | 2.692.346                                                                        | 40,4                                                                                       | 165                                                                                | 207                                                                                | 173                                                                                    | 221                                                                             |
| GR                     | 11                                                                          | 8                                                                            | 2                                                                            | 224.756                                                                    | 21.909                                                                           | 9,7                                                                                        | 1                                                                                  | 20                                                                                 | 5                                                                                      | 30                                                                              |
| HR                     | 3                                                                           | 2                                                                            | 1                                                                            | 50.157                                                                     | 12.564                                                                           | 25,0                                                                                       | 0                                                                                  | 3                                                                                  | 2                                                                                      | 6                                                                               |
| HU                     | 1                                                                           | 0                                                                            | 0                                                                            | 70.710                                                                     | 5.849                                                                            | 8,3                                                                                        | 3                                                                                  | 4                                                                                  | 3                                                                                      | 6                                                                               |
| IE                     | 8                                                                           | 4                                                                            | 1                                                                            | 282.241                                                                    | 35.391                                                                           | 12,5                                                                                       | 1                                                                                  | 28                                                                                 | 15                                                                                     | 31                                                                              |
| IS                     | 1                                                                           | 0                                                                            | 0                                                                            | 9.106                                                                      | 652                                                                              | 7,2                                                                                        | 1                                                                                  | 2                                                                                  | 0                                                                                      | 3                                                                               |
| IT                     | 44                                                                          | 35                                                                           | 20                                                                           | 1.410.556                                                                  | 152.805                                                                          | 10,8                                                                                       | 2                                                                                  | 81                                                                                 | 8                                                                                      | 111                                                                             |
| LT                     | 1                                                                           | 0                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  | 0                                                                                      | 4                                                                               |
| LU                     | 5                                                                           | 4                                                                            | 3                                                                            | 37.121                                                                     | 265                                                                              | 0,7                                                                                        | 0                                                                                  | 3                                                                                  | 0                                                                                      | 8                                                                               |
| LV                     | 0                                                                           | 0                                                                            | 0                                                                            | 1.100                                                                      | 300                                                                              | 27,3                                                                                       | 0                                                                                  | 0                                                                                  | 1                                                                                      | 1                                                                               |
| MT                     | 1                                                                           | 1                                                                            | 1                                                                            | 4.849                                                                      | 2.213                                                                            | 45,6                                                                                       | 0                                                                                  | 3                                                                                  | 3                                                                                      | 5                                                                               |
| NL                     | 11                                                                          | 7                                                                            | 2                                                                            | 2.013.028                                                                  | 300.044                                                                          | 14,9                                                                                       | 10                                                                                 | 53                                                                                 | 22                                                                                     | 61                                                                              |
| NO                     | 15                                                                          | 6                                                                            | 0                                                                            | 287.301                                                                    | 58.407                                                                           | 20,3                                                                                       | 4                                                                                  | 43                                                                                 | 36                                                                                     | 71                                                                              |
| PL                     | 23                                                                          | 11                                                                           | 3                                                                            | 379.114                                                                    | 12.021                                                                           | 3,2                                                                                        | 2                                                                                  | 24                                                                                 | 5                                                                                      | 39                                                                              |
| PT                     | 4                                                                           | 1                                                                            | 0                                                                            | 160.624                                                                    | 13.969                                                                           | 8,7                                                                                        | 1                                                                                  | 10                                                                                 | 4                                                                                      | 19                                                                              |
| RO                     | 0                                                                           | 0                                                                            | 0                                                                            | 41.104                                                                     | 1                                                                                | 0,0                                                                                        | 0                                                                                  | 1                                                                                  | 0                                                                                      | 2                                                                               |
| SK                     | 0                                                                           | 0                                                                            | 0                                                                            | 3.671                                                                      | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  | 0                                                                                      | 0                                                                               |
| SL                     | 4                                                                           | 1                                                                            | 1                                                                            | 27.030                                                                     | 5.875                                                                            | 21,7                                                                                       | 3                                                                                  | 0                                                                                  | 4                                                                                      | 12                                                                              |
| SV                     | 27                                                                          | 14                                                                           | 4                                                                            | 1.284.106                                                                  | 414.949                                                                          | 32,3                                                                                       | 6                                                                                  | 82                                                                                 | 40                                                                                     | 127                                                                             |
| UK                     | 137                                                                         | 77                                                                           | 27                                                                           | 7.280.609                                                                  | 1.993.416                                                                        | 27,4                                                                                       | 14                                                                                 | 441                                                                                | 305                                                                                    | 479                                                                             |
| <b>31 COUNTRIES</b>    | <b>518</b>                                                                  | <b>309</b>                                                                   | <b>131</b>                                                                   | <b>30.255.396</b>                                                          | <b>7.576.334</b>                                                                 | <b>25,0</b>                                                                                | <b>268</b>                                                                         | <b>1.387</b>                                                                       | <b>837</b>                                                                             | <b>1.790</b>                                                                    |
| <b>13 NMS - PL (*)</b> | <b>13</b>                                                                   | <b>6</b>                                                                     | <b>3</b>                                                                     | <b>291.093</b>                                                             | <b>37.723</b>                                                                    | <b>13,0</b>                                                                                | <b>7</b>                                                                           | <b>16</b>                                                                          | <b>16</b>                                                                              | <b>47</b>                                                                       |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 331<br>2006/07<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 332<br>2006/07<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 333<br>2006/07<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 334<br>2006/07<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 335<br>2006/07<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 336<br>2006/07<br>Listed companies<br>having plans<br>Employees<br>Numbers | 337<br>2006/07<br>Listed companies<br>having plans<br>Employee owners<br>Numbers | 338<br>2006/07<br>Listed companies<br>having plans<br>Employee owners<br>in % of employees | 339<br>2005/06<br>Listed companies<br>Companies having<br>published %EO<br>Numbers | 340<br>2005/06<br>Listed companies<br>Companies having<br>Stock Options<br>Numbers |
|------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| AT                     | 21                                                                                 | 18                                                                          | 9                                                                           | 6                                                                            | 2                                                                            | 302.324                                                                    | 106.350                                                                          | 35,2                                                                                       | 9                                                                                  | 12                                                                                 |
| BE                     | 42                                                                                 | 22                                                                          | 13                                                                          | 9                                                                            | 5                                                                            | 612.875                                                                    | 113.911                                                                          | 18,6                                                                                       | 6                                                                                  | 38                                                                                 |
| BG                     | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 1                                                                                  | 0                                                                                  |
| CH                     | 120                                                                                | 70                                                                          | 27                                                                          | 10                                                                           | 2                                                                            | 1.430.122                                                                  | 292.050                                                                          | 20,4                                                                                       | 9                                                                                  | 84                                                                                 |
| CY                     | 3                                                                                  | 3                                                                           | 2                                                                           | 1                                                                            | 0                                                                            | 9.384                                                                      | 7.055                                                                            | 75,2                                                                                       | 1                                                                                  | 3                                                                                  |
| CZ                     | 4                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 72.897                                                                     | 3.285                                                                            | 4,5                                                                                        | 0                                                                                  | 2                                                                                  |
| DA                     | 52                                                                                 | 29                                                                          | 5                                                                           | 3                                                                            | 2                                                                            | 734.761                                                                    | 47.639                                                                           | 6,5                                                                                        | 9                                                                                  | 40                                                                                 |
| DE                     | 145                                                                                | 98                                                                          | 49                                                                          | 30                                                                           | 17                                                                           | 4.688.722                                                                  | 1.018.857                                                                        | 21,7                                                                                       | 11                                                                                 | 109                                                                                |
| EE                     | 0                                                                                  | 2                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 8.996                                                                      | 7                                                                                | 0,1                                                                                        | 0                                                                                  | 0                                                                                  |
| ES                     | 34                                                                                 | 22                                                                          | 14                                                                          | 9                                                                            | 2                                                                            | 1.246.252                                                                  | 78.810                                                                           | 6,3                                                                                        | 6                                                                                  | 22                                                                                 |
| FI                     | 54                                                                                 | 39                                                                          | 9                                                                           | 5                                                                            | 2                                                                            | 505.795                                                                    | 132.930                                                                          | 26,3                                                                                       | 1                                                                                  | 45                                                                                 |
| FR                     | 226                                                                                | 172                                                                         | 87                                                                          | 63                                                                           | 29                                                                           | 6.280.529                                                                  | 2.404.373                                                                        | 38,3                                                                                       | 155                                                                                | 200                                                                                |
| GR                     | 22                                                                                 | 15                                                                          | 12                                                                          | 7                                                                            | 2                                                                            | 172.663                                                                    | 15.933                                                                           | 9,2                                                                                        | 1                                                                                  | 19                                                                                 |
| HR                     | 6                                                                                  | 2                                                                           | 2                                                                           | 2                                                                            | 1                                                                            | 51.267                                                                     | 1.202                                                                            | 2,3                                                                                        | 0                                                                                  | 4                                                                                  |
| HU                     | 6                                                                                  | 4                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 66.880                                                                     | 5.624                                                                            | 8,4                                                                                        | 3                                                                                  | 4                                                                                  |
| IE                     | 28                                                                                 | 20                                                                          | 9                                                                           | 4                                                                            | 1                                                                            | 264.592                                                                    | 37.031                                                                           | 14,0                                                                                       | 1                                                                                  | 27                                                                                 |
| IS                     | 2                                                                                  | 2                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 9.130                                                                      | 809                                                                              | 8,9                                                                                        | 0                                                                                  | 2                                                                                  |
| IT                     | 83                                                                                 | 69                                                                          | 46                                                                          | 37                                                                           | 23                                                                           | 1.270.124                                                                  | 123.859                                                                          | 9,8                                                                                        | 2                                                                                  | 75                                                                                 |
| LT                     | 0                                                                                  | 1                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 0                                                                          | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  |
| LU                     | 3                                                                                  | 6                                                                           | 5                                                                           | 4                                                                            | 3                                                                            | 34.256                                                                     | 474                                                                              | 1,4                                                                                        | 0                                                                                  | 3                                                                                  |
| LV                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 1.061                                                                      | 400                                                                              | 37,7                                                                                       | 0                                                                                  | 0                                                                                  |
| MT                     | 4                                                                                  | 3                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 4.626                                                                      | 3.187                                                                            | 68,9                                                                                       | 0                                                                                  | 3                                                                                  |
| NL                     | 59                                                                                 | 34                                                                          | 12                                                                          | 7                                                                            | 2                                                                            | 1.927.427                                                                  | 364.944                                                                          | 18,9                                                                                       | 9                                                                                  | 51                                                                                 |
| NO                     | 59                                                                                 | 38                                                                          | 17                                                                          | 6                                                                            | 1                                                                            | 274.394                                                                    | 57.197                                                                           | 20,8                                                                                       | 5                                                                                  | 38                                                                                 |
| PL                     | 27                                                                                 | 29                                                                          | 22                                                                          | 10                                                                           | 4                                                                            | 342.877                                                                    | 42.929                                                                           | 12,5                                                                                       | 2                                                                                  | 18                                                                                 |
| PT                     | 9                                                                                  | 10                                                                          | 5                                                                           | 1                                                                            | 0                                                                            | 145.019                                                                    | 14.399                                                                           | 9,9                                                                                        | 1                                                                                  | 10                                                                                 |
| RO                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 46.348                                                                     | 5                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  |
| SK                     | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 2.366                                                                      | 0                                                                                | 0,0                                                                                        | 0                                                                                  | 0                                                                                  |
| SL                     | 3                                                                                  | 4                                                                           | 3                                                                           | 0                                                                            | 0                                                                            | 25.362                                                                     | 5.954                                                                            | 23,5                                                                                       | 2                                                                                  | 0                                                                                  |
| SV                     | 93                                                                                 | 69                                                                          | 29                                                                          | 13                                                                           | 5                                                                            | 1.183.557                                                                  | 371.870                                                                          | 31,4                                                                                       | 5                                                                                  | 79                                                                                 |
| UK                     | 447                                                                                | 338                                                                         | 144                                                                         | 81                                                                           | 31                                                                           | 6.857.478                                                                  | 1.925.768                                                                        | 28,1                                                                                       | 14                                                                                 | 425                                                                                |
| <b>31 COUNTRIES</b>    | <b>1.555</b>                                                                       | <b>1.120</b>                                                                | <b>526</b>                                                                  | <b>310</b>                                                                   | <b>135</b>                                                                   | <b>28.572.083</b>                                                          | <b>7.176.850</b>                                                                 | <b>25,1</b>                                                                                | <b>253</b>                                                                         | <b>1.313</b>                                                                       |
| <b>13 NMS - PL (*)</b> | <b>29</b>                                                                          | <b>20</b>                                                                   | <b>11</b>                                                                   | <b>5</b>                                                                     | <b>2</b>                                                                     | <b>289.187</b>                                                             | <b>26.719</b>                                                                    | <b>9,2</b>                                                                                 | <b>7</b>                                                                           | <b>16</b>                                                                          |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 341<br>2005/06<br>Listed companies<br>Companies having<br>broad based plans<br>Numbers | 342<br>2005/06<br>Listed companies<br>Companies having<br>EOwnership<br>Numbers | 343<br>2005/06<br>Listed companies<br>Companies having<br>E Share Plans<br>Numbers | 344<br>2005/06<br>Listed companies<br>Companies having<br>%EO>1%<br>Numbers | 345<br>2005/06<br>Listed companies<br>Companies having<br>%EO>6%<br>Numbers | 346<br>2005/06<br>Listed companies<br>Companies having<br>%EO>20%<br>Numbers | 347<br>2005/06<br>Listed companies<br>Companies having<br>%EO>50%<br>Numbers | 348<br>2015/16<br>Large non-listed<br>employee-owned<br>companies<br>Numbers | 349<br>2015/16<br>Large non-listed<br>EO companies<br>Birthdate<br>Year | 350<br>2015/16<br>Large NL EO comp.<br>Stock<br>capitalisation<br>million € |
|------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| AT                     | 11                                                                                     | 20                                                                              | 18                                                                                 | 12                                                                          | 8                                                                           | 5                                                                            | 2                                                                            | 1                                                                            | 2.013                                                                   | 15 €                                                                        |
| BE                     | 12                                                                                     | 39                                                                              | 40                                                                                 | 20                                                                          | 12                                                                          | 10                                                                           | 5                                                                            | 1                                                                            | 0                                                                       | 2 €                                                                         |
| BG                     | 0                                                                                      | 2                                                                               | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 1                                                                            | 1.945                                                                   | 2 €                                                                         |
| CH                     | 49                                                                                     | 139                                                                             | 117                                                                                | 60                                                                          | 25                                                                          | 9                                                                            | 2                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| CY                     | 2                                                                                      | 2                                                                               | 3                                                                                  | 2                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| CZ                     | 1                                                                                      | 2                                                                               | 4                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 24                                                                           | 1.950                                                                   | 49 €                                                                        |
| DA                     | 24                                                                                     | 53                                                                              | 48                                                                                 | 22                                                                          | 5                                                                           | 3                                                                            | 2                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| DE                     | 61                                                                                     | 150                                                                             | 133                                                                                | 78                                                                          | 38                                                                          | 23                                                                           | 12                                                                           | 4                                                                            | 1.973                                                                   | 850 €                                                                       |
| EE                     | 0                                                                                      | 3                                                                               | 0                                                                                  | 1                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| ES                     | 6                                                                                      | 52                                                                              | 26                                                                                 | 20                                                                          | 12                                                                          | 7                                                                            | 3                                                                            | 65                                                                           | 1.982                                                                   | 5.159 €                                                                     |
| FI                     | 12                                                                                     | 63                                                                              | 50                                                                                 | 36                                                                          | 11                                                                          | 5                                                                            | 3                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| FR                     | 159                                                                                    | 205                                                                             | 218                                                                                | 162                                                                         | 76                                                                          | 49                                                                           | 18                                                                           | 94                                                                           | 1.978                                                                   | 2.079 €                                                                     |
| GR                     | 5                                                                                      | 26                                                                              | 20                                                                                 | 14                                                                          | 11                                                                          | 5                                                                            | 2                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| HR                     | 2                                                                                      | 6                                                                               | 6                                                                                  | 2                                                                           | 2                                                                           | 2                                                                            | 1                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| HU                     | 3                                                                                      | 6                                                                               | 6                                                                                  | 3                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 2                                                                            | 1.993                                                                   | 33 €                                                                        |
| IE                     | 15                                                                                     | 30                                                                              | 27                                                                                 | 15                                                                          | 9                                                                           | 5                                                                            | 1                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| IS                     | 0                                                                                      | 2                                                                               | 2                                                                                  | 2                                                                           | 1                                                                           | 0                                                                            | 0                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| IT                     | 7                                                                                      | 109                                                                             | 76                                                                                 | 67                                                                          | 49                                                                          | 37                                                                           | 22                                                                           | 30                                                                           | 1.946                                                                   | 3.195 €                                                                     |
| LT                     | 0                                                                                      | 3                                                                               | 0                                                                                  | 1                                                                           | 1                                                                           | 1                                                                            | 0                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| LU                     | 0                                                                                      | 9                                                                               | 3                                                                                  | 6                                                                           | 5                                                                           | 4                                                                            | 3                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| LV                     | 0                                                                                      | 1                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| MT                     | 3                                                                                      | 5                                                                               | 4                                                                                  | 3                                                                           | 1                                                                           | 1                                                                            | 1                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| NL                     | 21                                                                                     | 60                                                                              | 56                                                                                 | 27                                                                          | 12                                                                          | 6                                                                            | 2                                                                            | 3                                                                            | 1.997                                                                   | 52 €                                                                        |
| NO                     | 35                                                                                     | 66                                                                              | 53                                                                                 | 31                                                                          | 14                                                                          | 7                                                                            | 0                                                                            | 1                                                                            | 2.003                                                                   | 11 €                                                                        |
| PL                     | 4                                                                                      | 32                                                                              | 19                                                                                 | 23                                                                          | 17                                                                          | 9                                                                            | 4                                                                            | 3                                                                            | 1.959                                                                   | 71 €                                                                        |
| PT                     | 4                                                                                      | 16                                                                              | 9                                                                                  | 8                                                                           | 5                                                                           | 1                                                                            | 0                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| RO                     | 0                                                                                      | 2                                                                               | 0                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| SK                     | 0                                                                                      | 0                                                                               | 1                                                                                  | 0                                                                           | 0                                                                           | 0                                                                            | 0                                                                            | 2                                                                            | 1.949                                                                   | 26 €                                                                        |
| SL                     | 4                                                                                      | 12                                                                              | 3                                                                                  | 4                                                                           | 4                                                                           | 1                                                                            | 0                                                                            | 5                                                                            | 1.994                                                                   | 66 €                                                                        |
| SV                     | 37                                                                                     | 119                                                                             | 91                                                                                 | 63                                                                          | 28                                                                          | 12                                                                           | 5                                                                            | 0                                                                            | 0                                                                       | 0 €                                                                         |
| UK                     | 296                                                                                    | 467                                                                             | 427                                                                                | 310                                                                         | 137                                                                         | 79                                                                           | 27                                                                           | 63                                                                           | 1.998                                                                   | 5.600 €                                                                     |
| <b>31 COUNTRIES</b>    | <b>773</b>                                                                             | <b>1.701</b>                                                                    | <b>1.461</b>                                                                       | <b>993</b>                                                                  | <b>486</b>                                                                  | <b>284</b>                                                                   | <b>115</b>                                                                   | <b>299</b>                                                                   | <b>1.978</b>                                                            | <b>17.211 €</b>                                                             |
| <b>13 NMS - PL (*)</b> | <b>15</b>                                                                              | <b>44</b>                                                                       | <b>28</b>                                                                          | <b>17</b>                                                                   | <b>11</b>                                                                   | <b>8</b>                                                                     | <b>2</b>                                                                     | <b>34</b>                                                                    | <b>1.959</b>                                                            | <b>178 €</b>                                                                |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 351<br>2015/16<br>Large NL EO comp.<br>Employees<br>Numbers | 352<br>2015/16<br>Large NL EO comp.<br>Employee owners<br>Numbers | 353<br>2015/16<br>Large NL EO comp.<br>Employee owners<br>in % of employees | 354<br>2014/15<br>Large NL EO comp.<br>Stock capitalisation<br>million € | 355<br>2014/15<br>Large NL EO comp.<br>Employees<br>Numbers | 356<br>2014/15<br>Large NL EO comp.<br>Employee owners<br>Numbers | 357<br>2014/15<br>Large NL EO comp.<br>Employee owners<br>in % of employees | 358<br>2013/14<br>Large NL EO comp.<br>Stock capitalisation<br>million € | 359<br>2013/14<br>Large NL EO comp.<br>Employees<br>Numbers | 360<br>2013/14<br>Large NL EO comp.<br>Employee owners<br>Numbers |
|------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|
| AT                     | 1.000                                                       | 89                                                                | 8,90                                                                        | 13 €                                                                     | 1.000                                                       | 89                                                                | 8,90                                                                        | 11 €                                                                     | 1.000                                                       | 89                                                                |
| BE                     | 170                                                         | 41                                                                | 0,00                                                                        | 2 €                                                                      | 135                                                         | 20                                                                | 0,00                                                                        | 2 €                                                                      | 130                                                         | 20                                                                |
| BG                     | 75                                                          | 36                                                                | 47,59                                                                       | 2 €                                                                      | 360                                                         | 182                                                               | 50,67                                                                       | 2 €                                                                      | 360                                                         | 197                                                               |
| CH                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| CY                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| CZ                     | 4.510                                                       | 2.209                                                             | 48,98                                                                       | 52 €                                                                     | 4.560                                                       | 2.366                                                             | 51,88                                                                       | 52 €                                                                     | 4.588                                                       | 2.546                                                             |
| DA                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| DE                     | 9.969                                                       | 9.729                                                             | 97,59                                                                       | 759 €                                                                    | 9.929                                                       | 9.681                                                             | 97,50                                                                       | 690 €                                                                    | 9.991                                                       | 9.768                                                             |
| EE                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| ES                     | 99.175                                                      | 48.887                                                            | 49,29                                                                       | 4.945 €                                                                  | 98.909                                                      | 47.865                                                            | 48,39                                                                       | 4.472 €                                                                  | 98.819                                                      | 48.033                                                            |
| FI                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| FR                     | 49.653                                                      | 22.731                                                            | 45,78                                                                       | 2.047 €                                                                  | 48.165                                                      | 18.809                                                            | 39,05                                                                       | 1.893 €                                                                  | 47.042                                                      | 17.841                                                            |
| GR                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| HR                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| HU                     | 1.228                                                       | 545                                                               | 44,37                                                                       | 32 €                                                                     | 1.228                                                       | 580                                                               | 47,24                                                                       | 32 €                                                                     | 1.228                                                       | 626                                                               |
| IE                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| IS                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| IT                     | 100.950                                                     | 45.908                                                            | 45,48                                                                       | 3.483 €                                                                  | 104.322                                                     | 46.056                                                            | 44,15                                                                       | 3.580 €                                                                  | 103.310                                                     | 49.222                                                            |
| LT                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| LU                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| LV                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| MT                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| NL                     | 2.702                                                       | 1.457                                                             | 53,92                                                                       | 54 €                                                                     | 2.332                                                       | 1.430                                                             | 61,32                                                                       | 50 €                                                                     | 2.406                                                       | 1.406                                                             |
| NO                     | 115                                                         | 100                                                               | 86,96                                                                       | 10 €                                                                     | 100                                                         | 91                                                                | 91,00                                                                       | 9 €                                                                      | 100                                                         | 91                                                                |
| PL                     | 1.073                                                       | 526                                                               | 48,98                                                                       | 68 €                                                                     | 1.125                                                       | 587                                                               | 52,15                                                                       | 68 €                                                                     | 1.125                                                       | 634                                                               |
| PT                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| RO                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| SK                     | 340                                                         | 167                                                               | 48,98                                                                       | 28 €                                                                     | 340                                                         | 177                                                               | 52,15                                                                       | 28 €                                                                     | 340                                                         | 191                                                               |
| SL                     | 3.646                                                       | 1.611                                                             | 44,18                                                                       | 81 €                                                                     | 3.673                                                       | 1.728                                                             | 47,04                                                                       | 81 €                                                                     | 3.573                                                       | 1.826                                                             |
| SV                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 |
| UK                     | 169.160                                                     | 135.159                                                           | 79,90                                                                       | 4.642 €                                                                  | 168.187                                                     | 131.364                                                           | 78,11                                                                       | 5.115 €                                                                  | 158.776                                                     | 124.841                                                           |
| <b>31 COUNTRIES</b>    | <b>443.766</b>                                              | <b>269.193</b>                                                    | <b>60,66</b>                                                                | <b>16.217 €</b>                                                          | <b>444.365</b>                                              | <b>261.024</b>                                                    | <b>58,74</b>                                                                | <b>16.087 €</b>                                                          | <b>432.789</b>                                              | <b>257.332</b>                                                    |
| <b>13 NMS - PL (*)</b> | <b>9.799</b>                                                | <b>4.567</b>                                                      | <b>46,61</b>                                                                | <b>195 €</b>                                                             | <b>10.161</b>                                               | <b>5.033</b>                                                      | <b>49,54</b>                                                                | <b>196 €</b>                                                             | <b>10.089</b>                                               | <b>5.387</b>                                                      |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 361<br>2013/14<br>Large NL EO comp.<br>Employee owners<br>in % of<br>employees | 362<br>2012/13<br>Large NL EO comp.<br>Stock<br>capitalisation<br>million € | 363<br>2012/13<br>Large NL EO comp.<br>Employees<br>Numbers | 364<br>2012/13<br>Large NL EO comp.<br>Employee<br>owners<br>Numbers | 365<br>2012/13<br>Large NL EO comp.<br>Employee owners<br>in % of<br>employees | 366<br>2011/12<br>Large NL EO comp.<br>Stock<br>capitalisation<br>million € | 367<br>2011/12<br>Large NL EO comp.<br>Employees<br>Numbers | 368<br>2011/12<br>Large NL EO comp.<br>Employee<br>owners<br>Numbers | 369<br>2011/12<br>Large NL EO comp.<br>Employee owners<br>in % of<br>employees | 370<br>2010/11<br>Large NL EO comp.<br>Stock<br>capitalisation<br>million € |
|------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| AT                     | 8,90                                                                           | 11 €                                                                        | 1.000                                                       | 0                                                                    | 0,00                                                                           | 10 €                                                                        | 900                                                         | 0                                                                    | 0,00                                                                           | 11 €                                                                        |
| BE                     | 0,00                                                                           | 2 €                                                                         | 130                                                         | 20                                                                   | 0,00                                                                           | 2 €                                                                         | 130                                                         | 20                                                                   | 0,00                                                                           | 2 €                                                                         |
| BG                     | 54,73                                                                          | 2 €                                                                         | 360                                                         | 205                                                                  | 57,01                                                                          | 3 €                                                                         | 360                                                         | 205                                                                  | 57,01                                                                          | 3 €                                                                         |
| CH                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| CY                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| CZ                     | 55,50                                                                          | 52 €                                                                        | 4.801                                                       | 2.735                                                                | 56,98                                                                          | 56 €                                                                        | 5.022                                                       | 2.721                                                                | 54,17                                                                          | 54 €                                                                        |
| DA                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| DE                     | 97,77                                                                          | 656 €                                                                       | 10.069                                                      | 9.896                                                                | 98,28                                                                          | 652 €                                                                       | 10.034                                                      | 9.911                                                                | 98,77                                                                          | 647 €                                                                       |
| EE                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| ES                     | 48,61                                                                          | 4.547 €                                                                     | 103.065                                                     | 46.203                                                               | 44,83                                                                          | 4.598 €                                                                     | 106.084                                                     | 46.130                                                               | 43,48                                                                          | 4.868 €                                                                     |
| FI                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| FR                     | 37,92                                                                          | 1.819 €                                                                     | 43.235                                                      | 17.216                                                               | 39,82                                                                          | 1.965 €                                                                     | 41.371                                                      | 16.488                                                               | 39,85                                                                          | 1.810 €                                                                     |
| GR                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| HR                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| HU                     | 51,02                                                                          | 32 €                                                                        | 1.210                                                       | 643                                                                  | 53,14                                                                          | 34 €                                                                        | 1.210                                                       | 643                                                                  | 53,14                                                                          | 34 €                                                                        |
| IE                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| IS                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| IT                     | 47,64                                                                          | 3.755 €                                                                     | 97.838                                                      | 45.190                                                               | 46,19                                                                          | 3.989 €                                                                     | 97.187                                                      | 45.195                                                               | 46,50                                                                          | 3.878 €                                                                     |
| LT                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| LU                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| LV                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| MT                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| NL                     | 58,44                                                                          | 43 €                                                                        | 2.529                                                       | 1.518                                                                | 60,04                                                                          | 35 €                                                                        | 2.612                                                       | 1.429                                                                | 54,71                                                                          | 38 €                                                                        |
| NO                     | 91,00                                                                          | 8 €                                                                         | 100                                                         | 91                                                                   | 91,00                                                                          | 8 €                                                                         | 91                                                          | 91                                                                   | 100,00                                                                         | 8 €                                                                         |
| PL                     | 56,32                                                                          | 68 €                                                                        | 1.125                                                       | 660                                                                  | 58,67                                                                          | 73 €                                                                        | 1.125                                                       | 660                                                                  | 58,67                                                                          | 71 €                                                                        |
| PT                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| RO                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| SK                     | 56,32                                                                          | 28 €                                                                        | 340                                                         | 199                                                                  | 58,67                                                                          | 30 €                                                                        | 340                                                         | 199                                                                  | 58,67                                                                          | 29 €                                                                        |
| SL                     | 51,10                                                                          | 81 €                                                                        | 3.573                                                       | 1.902                                                                | 53,23                                                                          | 86 €                                                                        | 3.054                                                       | 1.952                                                                | 63,92                                                                          | 84 €                                                                        |
| SV                     | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         | 0                                                           | 0                                                                    | 0,00                                                                           | 0 €                                                                         |
| UK                     | 78,63                                                                          | 4.732 €                                                                     | 153.989                                                     | 120.454                                                              | 78,22                                                                          | 4.980 €                                                                     | 146.154                                                     | 113.103                                                              | 77,39                                                                          | 4.880 €                                                                     |
| <b>31 COUNTRIES</b>    | <b>59,46</b>                                                                   | <b>15.836 €</b>                                                             | <b>423.364</b>                                              | <b>246.933</b>                                                       | <b>58,33</b>                                                                   | <b>16.520 €</b>                                                             | <b>415.674</b>                                              | <b>238.747</b>                                                       | <b>57,44</b>                                                                   | <b>16.417 €</b>                                                             |
| <b>13 NMS - PL (*)</b> | <b>53,40</b>                                                                   | <b>195 €</b>                                                                | <b>10.284</b>                                               | <b>5.685</b>                                                         | <b>55,28</b>                                                                   | <b>208 €</b>                                                                | <b>9.986</b>                                                | <b>5.720</b>                                                         | <b>57,28</b>                                                                   | <b>203 €</b>                                                                |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries              | 371<br>2010/11<br>Large NL EO comp.<br>Employees<br>Numbers | 372<br>2010/11<br>Large NL EO comp.<br>Employee owners<br>Numbers | 373<br>2010/11<br>Large NL EO comp.<br>Employee owners<br>in % of employees | 374<br>2009/10<br>Large NL EO comp.<br>Stock capitalisation<br>million € | 375<br>2009/10<br>Large NL EO comp.<br>Employees<br>Numbers | 376<br>2009/10<br>Large NL EO comp.<br>Employee owners<br>Numbers | 377<br>2009/10<br>Large NL EO comp.<br>Employee owners<br>in % of employees | 378<br>2008/9<br>Large NL EO comp.<br>Stock capitalisation<br>million € | 379<br>2008/9<br>Large NL EO comp.<br>Employees<br>Numbers | 380<br>2008/9<br>Large NL EO comp.<br>Employee owners<br>Numbers |
|------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------|-------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------------|
| AT                     | 900                                                         | 0                                                                 | 0,00                                                                        | 13 €                                                                     | 900                                                         | 0                                                                 | 0,00                                                                        | 15 €                                                                    | 820                                                        | 0                                                                |
| BE                     | 130                                                         | 20                                                                | 0,00                                                                        | 2 €                                                                      | 130                                                         | 20                                                                | 0,00                                                                        | 2 €                                                                     | 130                                                        | 20                                                               |
| BG                     | 360                                                         | 209                                                               | 58,00                                                                       | 3 €                                                                      | 360                                                         | 212                                                               | 59,01                                                                       | 3 €                                                                     | 360                                                        | 216                                                              |
| CH                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| CY                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| CZ                     | 5.062                                                       | 2.828                                                             | 55,87                                                                       | 53 €                                                                     | 5.620                                                       | 3.306                                                             | 58,82                                                                       | 53 €                                                                    | 5.721                                                      | 3.361                                                            |
| DA                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| DE                     | 10.004                                                      | 9.884                                                             | 98,80                                                                       | 595 €                                                                    | 9.372                                                       | 9.163                                                             | 97,77                                                                       | 624 €                                                                   | 9.802                                                      | 9.595                                                            |
| EE                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| ES                     | 106.082                                                     | 47.201                                                            | 44,50                                                                       | 4.844 €                                                                  | 107.438                                                     | 50.635                                                            | 47,13                                                                       | 4.831 €                                                                 | 112.790                                                    | 51.270                                                           |
| FI                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| FR                     | 38.099                                                      | 15.786                                                            | 41,43                                                                       | 1.616 €                                                                  | 35.487                                                      | 14.111                                                            | 39,76                                                                       | 1.617 €                                                                 | 34.180                                                     | 14.178                                                           |
| GR                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| HR                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| HU                     | 1.210                                                       | 714                                                               | 59,01                                                                       | 28 €                                                                     | 1.210                                                       | 714                                                               | 59,01                                                                       | 28 €                                                                    | 1.210                                                      | 726                                                              |
| IE                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| IS                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| IT                     | 94.653                                                      | 43.582                                                            | 46,04                                                                       | 3.727 €                                                                  | 94.463                                                      | 43.697                                                            | 46,26                                                                       | 3.568 €                                                                 | 91.878                                                     | 43.634                                                           |
| LT                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| LU                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| LV                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| MT                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| NL                     | 2.623                                                       | 1.326                                                             | 50,55                                                                       | 33 €                                                                     | 2.586                                                       | 1.329                                                             | 51,39                                                                       | 32 €                                                                    | 2.454                                                      | 1.254                                                            |
| NO                     | 90                                                          | 90                                                                | 100,00                                                                      | 7 €                                                                      | 90                                                          | 90                                                                | 100,00                                                                      | 7 €                                                                     | 90                                                         | 90                                                               |
| PL                     | 1.125                                                       | 653                                                               | 58,00                                                                       | 61 €                                                                     | 1.125                                                       | 687                                                               | 61,11                                                                       | 62 €                                                                    | 1.165                                                      | 699                                                              |
| PT                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| RO                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| SK                     | 500                                                         | 290                                                               | 58,00                                                                       | 25 €                                                                     | 500                                                         | 303                                                               | 60,56                                                                       | 25 €                                                                    | 710                                                        | 426                                                              |
| SL                     | 3.351                                                       | 2.121                                                             | 63,29                                                                       | 73 €                                                                     | 3.351                                                       | 2.121                                                             | 63,29                                                                       | 73 €                                                                    | 3.594                                                      | 2.156                                                            |
| SV                     | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                      | 0                                                           | 0                                                                 | 0,00                                                                        | 0 €                                                                     | 0                                                          | 0                                                                |
| UK                     | 136.815                                                     | 104.472                                                           | 76,36                                                                       | 4.173 €                                                                  | 128.342                                                     | 97.207                                                            | 75,74                                                                       | 4.257 €                                                                 | 127.418                                                    | 96.214                                                           |
| <b>31 COUNTRIES</b>    | <b>401.005</b>                                              | <b>229.175</b>                                                    | <b>57,15</b>                                                                | <b>15.253 €</b>                                                          | <b>390.974</b>                                              | <b>223.596</b>                                                    | <b>57,19</b>                                                                | <b>15.198 €</b>                                                         | <b>392.322</b>                                             | <b>223.839</b>                                                   |
| <b>13 NMS - PL (*)</b> | <b>10.483</b>                                               | <b>6.162</b>                                                      | <b>58,78</b>                                                                | <b>182 €</b>                                                             | <b>11.041</b>                                               | <b>6.656</b>                                                      | <b>60,28</b>                                                                | <b>182 €</b>                                                            | <b>11.595</b>                                              | <b>6.885</b>                                                     |

(\*) "New" Member State

**Data on employee share ownership in European countries**  
(31 countries - 2.636 largest European companies - 36 million employees)

| Countries       | 381<br>2008/9<br>Large NL EO comp.<br>Employee owners<br>in % of<br>employees | 382<br>2007/8<br>Large NL EO comp.<br>Stock<br>capitalisation<br>million € | 383<br>2007/8<br>Large NL EO comp.<br>Employees<br>Numbers | 384<br>2007/8<br>Large NL EO comp.<br>Employee<br>owners<br>Numbers | 385<br>2007/8<br>Large NL EO comp.<br>Employee owners<br>in % of<br>employees | 386<br>2006/7<br>Large NL EO comp.<br>Stock<br>capitalisation<br>million € | 387<br>2006/7<br>Large NL EO comp.<br>Employees<br>Numbers | 388<br>2006/7<br>Large NL EO comp.<br>Employee<br>owners<br>Numbers | 389<br>2006/7<br>Large NL EO comp.<br>Employee owners<br>in % of<br>employees | 390<br>2005/6<br>Large NL EO comp.<br>Stock<br>capitalisation<br>million € | 391<br>2005/6<br>Large NL EO comp.<br>Employees<br>Numbers |
|-----------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------|
| AT              | 0,00                                                                          | 15 €                                                                       | 740                                                        | 0                                                                   | 0,00                                                                          | 16 €                                                                       | 700                                                        | 0                                                                   | 0,00                                                                          | 18 €                                                                       | 700                                                        |
| BE              | 0,00                                                                          | 2 €                                                                        | 130                                                        | 20                                                                  | 0,00                                                                          | 2 €                                                                        | 130                                                        | 20                                                                  | 0,00                                                                          | 2 €                                                                        | 130                                                        |
| BG              | 60,00                                                                         | 3 €                                                                        | 360                                                        | 216                                                                 | 60,00                                                                         | 3 €                                                                        | 360                                                        | 216                                                                 | 60,00                                                                         | 3 €                                                                        | 360                                                        |
| CH              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| CY              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| CZ              | 58,74                                                                         | 51 €                                                                       | 6.181                                                      | 3.637                                                               | 58,84                                                                         | 52 €                                                                       | 6.241                                                      | 3.673                                                               | 58,85                                                                         | 51 €                                                                       | 6.669                                                      |
| DA              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| DE              | 97,88                                                                         | 598 €                                                                      | 9.341                                                      | 9.156                                                               | 98,02                                                                         | 589 €                                                                      | 9.116                                                      | 8.931                                                               | 97,97                                                                         | 572 €                                                                      | 8.879                                                      |
| EE              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| ES              | 45,46                                                                         | 5.619 €                                                                    | 112.545                                                    | 47.791                                                              | 42,46                                                                         | 5.179 €                                                                    | 101.807                                                    | 47.334                                                              | 46,49                                                                         | 4.675 €                                                                    | 96.357                                                     |
| FI              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| FR              | 41,48                                                                         | 1.552 €                                                                    | 33.684                                                     | 14.361                                                              | 42,63                                                                         | 1.400 €                                                                    | 34.228                                                     | 13.773                                                              | 40,24                                                                         | 1.265 €                                                                    | 32.222                                                     |
| GR              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| HR              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| HU              | 60,00                                                                         | 27 €                                                                       | 1.210                                                      | 726                                                                 | 60,00                                                                         | 27 €                                                                       | 1.210                                                      | 726                                                                 | 60,00                                                                         | 27 €                                                                       | 1.210                                                      |
| IE              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| IS              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| IT              | 47,49                                                                         | 3.311 €                                                                    | 89.103                                                     | 47.011                                                              | 52,76                                                                         | 3.031 €                                                                    | 87.598                                                     | 55.201                                                              | 63,02                                                                         | 2.787 €                                                                    | 95.256                                                     |
| LT              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| LU              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| LV              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| MT              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| NL              | 51,10                                                                         | 35 €                                                                       | 2.178                                                      | 1.205                                                               | 55,33                                                                         | 33 €                                                                       | 2.104                                                      | 1.205                                                               | 57,27                                                                         | 31 €                                                                       | 2.079                                                      |
| NO              | 100,00                                                                        | 9 €                                                                        | 90                                                         | 90                                                                  | 100,00                                                                        | 8 €                                                                        | 90                                                         | 90                                                                  | 100,00                                                                        | 7 €                                                                        | 90                                                         |
| PL              | 60,00                                                                         | 60 €                                                                       | 1.165                                                      | 699                                                                 | 60,00                                                                         | 60 €                                                                       | 1.225                                                      | 735                                                                 | 60,00                                                                         | 58 €                                                                       | 1.225                                                      |
| PT              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| RO              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| SK              | 60,00                                                                         | 24 €                                                                       | 1.270                                                      | 762                                                                 | 60,00                                                                         | 24 €                                                                       | 1.270                                                      | 762                                                                 | 60,00                                                                         | 22 €                                                                       | 1.270                                                      |
| SL              | 60,00                                                                         | 69 €                                                                       | 3.732                                                      | 2.239                                                               | 60,00                                                                         | 69 €                                                                       | 3.592                                                      | 2.155                                                               | 60,00                                                                         | 69 €                                                                       | 3.647                                                      |
| SV              | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          | 0                                                                   | 0,00                                                                          | 0 €                                                                        | 0                                                          |
| UK              | 75,51                                                                         | 5.395 €                                                                    | 123.208                                                    | 92.769                                                              | 75,29                                                                         | 5.322 €                                                                    | 117.771                                                    | 89.463                                                              | 75,96                                                                         | 4.266 €                                                                    | 112.015                                                    |
| 31 COUNTRIES    | 57,05                                                                         | 16.770 €                                                                   | 384.937                                                    | 220.682                                                             | 57,33                                                                         | 15.815 €                                                                   | 367.442                                                    | 224.283                                                             | 61,04                                                                         | 13.853 €                                                                   | 362.109                                                    |
| 13 NMS - PL (*) | 59,38                                                                         | 174 €                                                                      | 12.753                                                     | 7.580                                                               | 59,44                                                                         | 175 €                                                                      | 12.673                                                     | 7.532                                                               | 59,43                                                                         | 172 €                                                                      | 13.156                                                     |

(\*) "New" Member State

# LISTE DES ENTREPRISES

# List of the 2.636 European companies in the EFES database in 2016 (L = Listed / NL = Non-listed)

## AUSTRIA

|    |    |                               |
|----|----|-------------------------------|
| AT | L  | Agrana                        |
| AT | L  | Amag Austria Metall           |
| AT | L  | AMS                           |
| AT | L  | Andritz                       |
| AT | L  | AT&S                          |
| AT | L  | Bank für Tirol und Vorarlberg |
| AT | L  | BKS Bank                      |
| AT | L  | BWT                           |
| AT | L  | Cat Oil                       |
| AT | L  | Do & Co Restaurants           |
| AT | L  | Erste Group Bank              |
| AT | L  | EVN                           |
| AT | L  | FACC                          |
| AT | L  | Flughafen Wien                |
| AT | L  | Kapsch Trafficcom             |
| AT | L  | KTM                           |
| AT | L  | Lenzing                       |
| AT | L  | Mayr-Melnhof Karton           |
| AT | L  | Oberbank                      |
| AT | L  | Oesterreichische Post         |
| AT | L  | OMV                           |
| AT | L  | Ottakringer Getränke          |
| AT | L  | Palfinger                     |
| AT | L  | Polytec                       |
| AT | L  | Porr                          |
| AT | L  | Raiffeisen Bank International |
| AT | L  | RHI                           |
| AT | L  | Rosenbauer International      |
| AT | L  | Schoeller-Bleckmann           |
| AT | L  | Semperit                      |
| AT | L  | Strabag                       |
| AT | L  | Telekom Austria               |
| AT | L  | Uniq                          |
| AT | L  | Verbund                       |
| AT | L  | Vienna Insurance              |
| AT | L  | Voestalpine                   |
| AT | L  | Warimpex                      |
| AT | L  | Wienerberger                  |
| AT | L  | Zumtobel                      |
| AT | NL | ACP                           |

## BELGIUM

|    |   |                        |
|----|---|------------------------|
| BE | L | Ablynx                 |
| BE | L | Ackermans & Van Haaren |
| BE | L | Ageas                  |
| BE | L | Agfa                   |
| BE | L | Anheuser-Busch InBev   |
| BE | L | Atenor                 |
| BE | L | Barco                  |
| BE | L | Bekaert                |
| BE | L | Biocartis              |
| BE | L | bpost                  |
| BE | L | Celyad                 |
| BE | L | CFE                    |
| BE | L | CMB                    |
| BE | L | Co.Br.Ha               |
| BE | L | Colruyt                |
| BE | L | Deceuninck             |
| BE | L | Delhaize Group         |
| BE | L | Dexia                  |
| BE | L | Dieteren               |
| BE | L | Econocom               |
| BE | L | Elia                   |
| BE | L | Euronav                |
| BE | L | EVS                    |
| BE | L | Exmar                  |
| BE | L | Fagron                 |
| BE | L | Fluxys                 |
| BE | L | Galapagos              |
| BE | L | GBL                    |
| BE | L | GIMV                   |
| BE | L | Greenyard Foods        |
| BE | L | Hamon                  |
| BE | L | IBA                    |
| BE | L | Jensen-Group           |

|    |    |                        |
|----|----|------------------------|
| BE | L  | KBC                    |
| BE | L  | Kinepolis              |
| BE | L  | Lotus Bakeries         |
| BE | L  | Melexis                |
| BE | L  | Mithra Pharmaceuticals |
| BE | L  | Nyrstar                |
| BE | L  | Ontex                  |
| BE | L  | Option                 |
| BE | L  | Orange Belgium         |
| BE | L  | Picanol                |
| BE | L  | Proximus               |
| BE | L  | Recticel               |
| BE | L  | Resilux                |
| BE | L  | Roularta               |
| BE | L  | Sioen                  |
| BE | L  | Sipef                  |
| BE | L  | Solvay                 |
| BE | L  | Spadel                 |
| BE | L  | Telenet                |
| BE | L  | Tessenderlo            |
| BE | L  | Thrombogenics          |
| BE | L  | UCB                    |
| BE | L  | Umicore                |
| BE | L  | Van de Velde           |
| BE | L  | Zetes Industries       |
| BE | NL | EASI                   |

## BULGARIA

|    |    |                                |
|----|----|--------------------------------|
| BG | L  | Bulgarian American Credit Bank |
| BG | L  | CCB Central Cooperative Bank   |
| BG | L  | Chimimport                     |
| BG | L  | First Investment Bank          |
| BG | L  | Petrol AD                      |
| BG | L  | Sopharma                       |
| BG | NL | Nov svyat                      |

## SWITZERLAND

|    |   |                        |
|----|---|------------------------|
| CH | L | ABB                    |
| CH | L | Acrevis Bank           |
| CH | L | Actelion               |
| CH | L | Adecco                 |
| CH | L | Aevis Holding          |
| CH | L | Agta Record            |
| CH | L | Allreal                |
| CH | L | Alpiq                  |
| CH | L | Also Actebis           |
| CH | L | APG                    |
| CH | L | Arbonia                |
| CH | L | Aryzta                 |
| CH | L | Ascom                  |
| CH | L | Autoneum               |
| CH | L | Bachem                 |
| CH | L | Baloise                |
| CH | L | Bank Linth             |
| CH | L | Barry Callebaut        |
| CH | L | Baselland KB           |
| CH | L | Basilea                |
| CH | L | Basler KB              |
| CH | L | BC Geneve              |
| CH | L | BC Vaud                |
| CH | L | Belimo                 |
| CH | L | Bell Holding           |
| CH | L | Bellevue Group         |
| CH | L | Berner Kantonalbank    |
| CH | L | BKW                    |
| CH | L | Bobst                  |
| CH | L | Bossard                |
| CH | L | Bucher                 |
| CH | L | Burckhardt Compression |
| CH | L | Burkhalter             |
| CH | L | Calida                 |
| CH | L | Cassiopea              |
| CH | L | Cavotec                |
| CH | L | Cembra Money Bank      |
| CH | L | Cham Paper             |
| CH | L | Charles Voegelé        |

|    |   |                                |
|----|---|--------------------------------|
| CH | L | Clariant                       |
| CH | L | Coltene                        |
| CH | L | Comet                          |
| CH | L | Compagnie Financière Tradition |
| CH | L | Conzzeta                       |
| CH | L | Coop Bank                      |
| CH | L | CPH                            |
| CH | L | Crédit Suisse                  |
| CH | L | Daetwyler                      |
| CH | L | Datacolor                      |
| CH | L | DKSH                           |
| CH | L | dorma+kaba                     |
| CH | L | Dottikon                       |
| CH | L | Dufry                          |
| CH | L | EFG International              |
| CH | L | Emmi                           |
| CH | L | Ems-Chemie                     |
| CH | L | Energiedienst                  |
| CH | L | Evolva                         |
| CH | L | Feintool                       |
| CH | L | Fischer                        |
| CH | L | Flughafen Zuerich              |
| CH | L | Forbo                          |
| CH | L | Galenica                       |
| CH | L | GAM Holding                    |
| CH | L | Gategroup                      |
| CH | L | Geberit                        |
| CH | L | Givaudan                       |
| CH | L | Glärner Kantonalbank           |
| CH | L | Graubuender KB                 |
| CH | L | Gurit                          |
| CH | L | Helvetia                       |
| CH | L | Highlight Communications       |
| CH | L | Hochdorf                       |
| CH | L | Huber and Suhner               |
| CH | L | Huegli                         |
| CH | L | Hypo Lenzburg                  |
| CH | L | Implenia                       |
| CH | L | Inficon                        |
| CH | L | Interroll                      |
| CH | L | Intershop                      |
| CH | L | IVF Hartmann                   |
| CH | L | Julius Baer                    |
| CH | L | Jungfraubahn                   |
| CH | L | Kardex                         |
| CH | L | Komax                          |
| CH | L | Kudelski                       |
| CH | L | Kuehne & Nagel                 |
| CH | L | Kuoni                          |
| CH | L | Kuros Bio                      |
| CH | L | LafargeHolcim                  |
| CH | L | Lastminute.com                 |
| CH | L | Lem                            |
| CH | L | Liechtensteinische Landesbank  |
| CH | L | LifeWatch                      |
| CH | L | Lindt                          |
| CH | L | Logitech                       |
| CH | L | Lonza                          |
| CH | L | Looser Holding                 |
| CH | L | Luzerner KB                    |
| CH | L | MCH Group                      |
| CH | L | Metall Zug                     |
| CH | L | Meyer Burger                   |
| CH | L | Micronas                       |
| CH | L | Mobilezone                     |
| CH | L | Mobimo                         |
| CH | L | Molecular Partners             |
| CH | L | Myriad Group                   |
| CH | L | Nestle                         |
| CH | L | Novartis                       |
| CH | L | Oerlikon                       |
| CH | L | Orell Fuessli                  |
| CH | L | Orior                          |
| CH | L | Panalpina                      |
| CH | L | Phoenix Mecano                 |
| CH | L | Precious Woods                 |
| CH | L | Repower                        |

## List of the 2.636 European companies in the EFES database in 2016 (L = Listed / NL = Non-listed)

CH L Richemont  
 CH L Rieter  
 CH L Roche  
 CH L Romande Energie  
 CH L Rothschild  
 CH L Santhera  
 CH L Schindler  
 CH L Schweiter  
 CH L SFS Group  
 CH L SGS  
 CH L Siegfried  
 CH L Sika  
 CH L Sonova  
 CH L St. Galler KB  
 CH L Starrag  
 CH L Straumann  
 CH L Sulzer  
 CH L Sunrise Communications  
 CH L Swatch Group  
 CH L Swiss Life  
 CH L Swiss RE  
 CH L Swiss Steel  
 CH L Swisscom  
 CH L Swissquote  
 CH L Syngenta  
 CH L Tamedia  
 CH L Tecan  
 CH L Temenos  
 CH L Thurgauer Kantonalbank  
 CH L Titl BN Berg  
 CH L u-blox  
 CH L UBS  
 CH L Valartis Bank  
 CH L Valiant  
 CH L Valora  
 CH L Vaudoise  
 CH L Vetropack  
 CH L Von Roll  
 CH L Vontobel  
 CH L Walliser KB  
 CH L Walter Meier  
 CH L Ypsomed  
 CH L Zehnder  
 CH L Zueblin Immobilien  
 CH L Zuger KB  
 CH L Zurich Insurance  
 CH (LI) L VPB Vaduz

### CYPRUS

CY L Bank of Cyprus  
 CY L Cyprus Trading Corp  
 CY L Hellenic Bank

### CZECH REPUBLIC

CZ L CEZ  
 CZ L Fortuna Entertainment  
 CZ L Kofola  
 CZ L Komerční Banka  
 CZ L Moneta Money Bank  
 CZ L New World Resources  
 CZ L Pegas NonWovens  
 CZ L Telefonica O2  
 CZ L Unipetrol  
 CZ NL Cyklos  
 CZ NL Dipra  
 CZ NL Dipro  
 CZ NL Drevotvar Znojmo  
 CZ NL Drevozpracující výrobní družstvo  
 CZ NL Drupol  
 CZ NL Elektro Becov  
 CZ NL Elko  
 CZ NL Granat  
 CZ NL Horacke kovodružstvo Trebic  
 CZ NL Iriša  
 CZ NL Kovodružstvo  
 CZ NL Kovoplast

CZ NL Lidokov  
 CZ NL Mechanika Praha  
 CZ NL Mechanika Prostějov  
 CZ NL Modeva  
 CZ NL Obzor  
 CZ NL Otava  
 CZ NL Plzenske Dilo  
 CZ NL Snezka Nachod  
 CZ NL Styl Plzen  
 CZ NL Vkus Jicin  
 CZ NL Vyvoj Trest

### DENMARK

DA L A.P. Møller - Mærsk  
 DA L ALK  
 DA L Alm Brand  
 DA L Ambu  
 DA L Atlantic Petroleum  
 DA L Bang & Olufsen  
 DA L BankNordik  
 DA L Bavarian Nordic  
 DA L Brdr.Hartmann  
 DA L Carlsberg  
 DA L Christian Hansen  
 DA L Coloplast  
 DA L D/S Norden  
 DA L Danske Bank  
 DA L DFDS  
 DA L DK Company  
 DA L DLH  
 DA L DSV  
 DA L FLSmidth & Co  
 DA L Flügger  
 DA L Genmab  
 DA L GN Store Nord  
 DA L Greentech Energy Systems  
 DA L Grønlandsbanken  
 DA L H. Lundbeck  
 DA L H+H International  
 DA L IC Companys  
 DA L ISS  
 DA L Jeudan  
 DA L Jobindex  
 DA L Jutlander Bank  
 DA L Jyske Bank  
 DA L Københavns Lufthavne  
 DA L Matas  
 DA L Mols-Linien  
 DA L NeuroSearch  
 DA L NKT Holding  
 DA L NNIT  
 DA L Nordicom  
 DA L Nordjyske Bank  
 DA L North Media  
 DA L Novo Nordisk  
 DA L Novozymes  
 DA L Pandora  
 DA L Parken  
 DA L Per Aarsleff  
 DA L Ringkjøbing Landbobank  
 DA L Rockwool International  
 DA L Royal Unibrew  
 DA L Sanistaal  
 DA L Santa Fe  
 DA L SAS  
 DA L Scandinavian Tobacco  
 DA L Schouw & Co  
 DA L SimCorp  
 DA L Solar  
 DA L Spar Nord Bank  
 DA L Sparekassen Sjælland  
 DA L Sydbank  
 DA L TDC  
 DA L Tivoli  
 DA L TK Development  
 DA L Topdanmark  
 DA L Torm

DA L Tryg  
 DA L Veloxis  
 DA L Vestas Wind Systems  
 DA L Vestjysk Bank  
 DA L William Demant  
 DA L Zealand Pharma

### GERMANY

DE L Aareal Bank  
 DE L adidas  
 DE L Adler Modemaerkte  
 DE L ADVA Optical Networking  
 DE L Air Berlin  
 DE L Aixtron  
 DE L Alba  
 DE L All for One Steeb  
 DE L Allianz  
 DE L Amadeus Fire  
 DE L Atevia  
 DE L Atoss Software  
 DE L Audi  
 DE L Aurubis  
 DE L Axel Springer  
 DE L Baader Bank  
 DE L BASF  
 DE L Bastei Lubbe  
 DE L Bauer  
 DE L Bayer  
 DE L BayWa  
 DE L Beate Uhse  
 DE L Bechtle  
 DE L Beiersdorf  
 DE L Bertrandt  
 DE L bet-at-home.com  
 DE L Bijou Brigitte  
 DE L Bilfinger  
 DE L Biotest  
 DE L BMW  
 DE L Borussia Dortmund  
 DE L Brenntag  
 DE L Cancom  
 DE L Capital Stage  
 DE L Carl Zeiss Meditec  
 DE L Celasio  
 DE L Centrotec Sustainable  
 DE L CeWe  
 DE L Clere  
 DE L Comdirect Bank  
 DE L Commerzbank  
 DE L CompuGroup  
 DE L Constantin Medien  
 DE L Continental  
 DE L CropEnergies  
 DE L CTS Eventim  
 DE L Daimler  
 DE L Delticom  
 DE L Deutsche Bank  
 DE L Deutsche Boerse  
 DE L Deutsche Post  
 DE L Deutsche Telekom  
 DE L Deutsche Wohnen  
 DE L Deutz  
 DE L DMG Mori Seiki  
 DE L Draegerwerk  
 DE L Drillisch  
 DE L Duerr  
 DE L DVB Bank  
 DE L E.ON  
 DE L Eisen- und Huettenwerke  
 DE L Elmos Semiconductor  
 DE L ElringKlinger  
 DE L Energie Baden-Wuerttemberg  
 DE L Energiekontor  
 DE L EnviTec Biogas  
 DE L Euwax Broker  
 DE L Evonik Industries  
 DE L Evotec

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DE L Fielmann  
 DE L flatex  
 DE L Formycon  
 DE L Francotyp-Postalia  
 DE L Fraport  
 DE L Freenet  
 DE L Fresenius  
 DE L Fresenius Medical Care  
 DE L Frosta  
 DE L Fuchs Petrolub  
 DE L GEA Group  
 DE L Gelsenwasser  
 DE L Gerresheimer  
 DE L Gerry Weber International  
 DE L Gesco  
 DE L GfK  
 DE L GFT Technologies  
 DE L Grammer  
 DE L Grenkeleasing  
 DE L H&R  
 DE L Hamburger Hafen und Logistik  
 DE L Hannover Rueckversicherung  
 DE L Hawesko  
 DE L Heidelberg Cement  
 DE L Heidelberger Druckmaschinen  
 DE L Hella  
 DE L Henkel  
 DE L Hochtief  
 DE L Hornbach Holding  
 DE L Hornbach-Baumarkt  
 DE L HSBC Trinkaus und Burkhardt  
 DE L Hugo Boss  
 DE L Hypoport  
 DE L IKB Deutsche Industriebank  
 DE L Indus Holding  
 DE L Infineon  
 DE L Init innovation  
 DE L Isra Vision  
 DE L Jenoptik  
 DE L Jungheinrich  
 DE L K + S  
 DE L Kabel Deutschland  
 DE L KAP-Beteiligungs  
 DE L KHD Humboldt Wedag  
 DE L KION Group  
 DE L Kloeckner & Co  
 DE L Koenig & Bauer  
 DE L Kontron  
 DE L KPS Consulting  
 DE L Krones  
 DE L KSB  
 DE L KUKA  
 DE L KWS Saat  
 DE L Lanxess  
 DE L Lechwerke  
 DE L Leifheit  
 DE L Leoni  
 DE L Linde  
 DE L LPKF Laser & Electronics  
 DE L Lufthansa  
 DE L Man  
 DE L Manz  
 DE L Mediclin  
 DE L Medigene  
 DE L Medion  
 DE L Mensch und Maschine  
 DE L Merck  
 DE L Metro  
 DE L MLP  
 DE L Mobotix  
 DE L Mologen  
 DE L MorphoSys  
 DE L MTU Aero Engines  
 DE L Muehlbauer  
 DE L MunichRe  
 DE L MVV Energie  
 DE L Nemetschek

DE L Nexus  
 DE L Nordex  
 DE L Norma  
 DE L Nuernberger Beteiligungs  
 DE L OHB  
 DE L Oldenburgische Landesbank  
 DE L Osram Licht  
 DE L Patrizia Immobilien  
 DE L Paul Hartmann  
 DE L Pfeiffer Vacuum  
 DE L Phoenix Solar  
 DE L Porsche  
 DE L ProSiebenSAT.1 Media  
 DE L PSI  
 DE L Puma  
 DE L QSC  
 DE L R. Stahl  
 DE L Rational  
 DE L Renk  
 DE L Rheinmetall  
 DE L Rhoen-Klinikum  
 DE L RIB Software  
 DE L RWE  
 DE L Salzgitter  
 DE L SAP  
 DE L Sartorius  
 DE L Schaltbau Holding  
 DE L SGL Carbon  
 DE L SHW  
 DE L Siemens  
 DE L Simona  
 DE L Singulus Technologies  
 DE L Sixt  
 DE L SLM Solutions  
 DE L SMA Solar Technology  
 DE L Software  
 DE L SolarWorld  
 DE L SQS Software Quality Systems  
 DE L STADA Arzneimittel  
 DE L STINAG Stuttgart Invest  
 DE L Sto  
 DE L Stratec Biomedical Systems  
 DE L Stroer  
 DE L Suedwestdeutsche Salzwerke  
 DE L Suedzucker  
 DE L Surteco  
 DE L Symrise  
 DE L Takkt  
 DE L Talanx  
 DE L Telefonica Deutschland  
 DE L Telegate  
 DE L ThyssenKrupp  
 DE L Tipp24  
 DE L Tom Tailor  
 DE L Tomorrow Focus  
 DE L TUI  
 DE L United Internet  
 DE L Uzin Utz  
 DE L VBH Holding  
 DE L Verbio  
 DE L Villeroy & Boch  
 DE L Volkswagen  
 DE L Vonovia  
 DE L Vossloh  
 DE L VTG  
 DE L Wacker Chemie  
 DE L Wacker Neuson  
 DE L WashTec  
 DE L Wincor Nixdorf  
 DE L Wire Card  
 DE L Wuestenrot & Wuertembergische  
 DE L Xing  
 DE L zooplus  
 DE NL Der Spiegel  
 DE NL Martin Hoppmann  
 DE NL Meissner  
 DE NL Schunk

## ESTONIA

EE L Harju Elekter  
 EE L Merko Ehitus  
 EE L Olympic Entertainment  
 EE L Tallink Grupp  
 EE L Tallinna Kaubamaja  
 EE L Tallinna Vesi

## SPAIN

ES L Abengoa  
 ES L Abertis  
 ES L Acciona  
 ES L Acerinox  
 ES L ACS  
 ES L Adolfo Dominguez  
 ES L Adveo  
 ES L Aena  
 ES L Almirall  
 ES L Amadeus  
 ES L Amper  
 ES L Applus Services  
 ES L Atresmedia  
 ES L Banco de Sabadell  
 ES L Banco Popular Espanol  
 ES L Banco Santander  
 ES L Bankia  
 ES L Bankinter  
 ES L Baron de Ley  
 ES L BBVA  
 ES L Bolsas y Mercados Espanoles  
 ES L CaixaBank  
 ES L Carbures Europe  
 ES L Cellnex Telecom  
 ES L Cementos Portland Valderrivas  
 ES L Cie Automotive  
 ES L Clinica Baviera  
 ES L Codere  
 ES L Coemac  
 ES L Construcciones y Auxiliar de Ferros.  
 ES L Deoleo  
 ES L DIA  
 ES L Duro Felguera  
 ES L Ebro Foods  
 ES L Elecnor  
 ES L Enagas  
 ES L Ence  
 ES L Endesa  
 ES L Ercros  
 ES L Euskaltel  
 ES L Faes Farma  
 ES L FCC  
 ES L Ferrovial  
 ES L Fersa Energias Renovables  
 ES L Fluidra  
 ES L Gamesa  
 ES L Gas Natural  
 ES L General de Alquiler de Maquinaria  
 ES L Global Dominion  
 ES L Grifols  
 ES L Grupo Catalana de Occidente  
 ES L Grupo Empresarial San Jose  
 ES L Grupo Ezentis  
 ES L Iberdrola  
 ES L Iberpapel  
 ES L Inditex  
 ES L Indra  
 ES L Inmobiliaria Colonial  
 ES L International Consolidated Air  
 ES L Natraceutical  
 ES L Laboratorios Rovi  
 ES L Liberbank  
 ES L Logista Holdings  
 ES L Mapfre  
 ES L Masmovil  
 ES L Mediaset Espana  
 ES L Melia Hotels

|    |    |                                  |
|----|----|----------------------------------|
| ES | NL | Larcovi                          |
| ES | NL | Macrosad                         |
| ES | NL | Mondragon                        |
| ES | NL | Nor Rubber                       |
| ES | NL | Prosciencia                      |
| ES | NL | Rpk                              |
| ES | NL | Samaniego                        |
| ES | NL | San Gervasi                      |
| ES | NL | Sersa                            |
| ES | NL | Sierra Nevada                    |
| ES | NL | Suara Cooperativa                |
| ES | NL | Textils Mora                     |
| ES | NL | Tornilleria Deba                 |
| ES | NL | Transports Urbans de Sabadell    |
| ES | NL | Transports Urbans i Serveis Gen. |
| ES | NL | Trans-Vol                        |
| ES | NL | Trassa                           |
| ES | NL | Villa de Mostoles                |
| ES | NL | Vitrinor                         |

|    |   |                    |
|----|---|--------------------|
| FI | L | Afarak             |
| FI | L | Ahlstrom           |
| FI | L | Aktia Bank         |
| FI | L | Alma Media         |
| FI | L | Amer Sports        |
| FI | L | Asiakastieto Group |
| FI | L | Aspo               |
| FI | L | Atria              |
| FI | L | Basware            |
| FI | L | Biotie Therapies   |
| FI | L | Bittium            |
| FI | L | CapMan             |
| FI | L | Cargotec           |
| FI | L | Caverion           |
| FI | L | Citycon            |
| FI | L | Comptel            |
| FI | L | Cramo              |
| FI | L | Elisa              |
| FI | L | Finnair            |
| FI | L | Finnlines          |
| FI | L | Fiskars            |
| FI | L | Fortum             |
| FI | L | F-Secure           |
| FI | L | Glaston            |
| FI | L | HKScan             |
| FI | L | Huhtamäki          |
| FI | L | Kemira             |
| FI | L | Kesko              |
| FI | L | Kone               |
| FI | L | Konecranes         |
| FI | L | Lassila & Tikanoja |
| FI | L | Lehto              |
| FI | L | Lemminkäinen       |
| FI | L | Metsä Board        |
| FI | L | Metso              |
| FI | L | Munksjo            |
| FI | L | Neste Oil          |
| FI | L | Nokia              |
| FI | L | Nokian Renkaat     |
| FI | L | Olvi               |
| FI | L | Oriola-KD          |
| FI | L | Orion              |
| FI | L | Outokumpu          |
| FI | L | Outotec            |
| FI | L | Pihlajalinna       |
| FI | L | PKC Group          |
| FI | L | Ponsse             |
| FI | L | Pöyry              |
| FI | L | Raisio             |
| FI | L | Ramirent           |
| FI | L | Rapala             |
| FI | L | Sampo              |
| FI | L | Sanoma             |
| FI | L | Scanfil            |
| FI | L | Sponda             |
| FI | L | SRV                |

|    |   |                      |
|----|---|----------------------|
| FR | L | AB Science           |
| FR | L | ABC Arbitrage        |
| FR | L | Accor                |
| FR | L | Adocia               |
| FR | L | Aéroports de Paris   |
| FR | L | Affine               |
| FR | L | Afone                |
| FR | L | Air France - KLM     |
| FR | L | Air Liquide          |
| FR | L | Akka Technologies    |
| FR | L | Albioma              |
| FR | L | Alcatel-Lucent       |
| FR | L | Ales Groupe          |
| FR | L | Alpes (Compagnie)    |
| FR | L | Alstom               |
| FR | L | Altarea              |
| FR | L | Alten                |
| FR | L | Altran               |
| FR | L | Amundi               |
| FR | L | ANF                  |
| FR | L | April                |
| FR | L | Archos               |
| FR | L | Areva                |
| FR | L | Arkema               |
| FR | L | Assystem             |
| FR | L | Atos                 |
| FR | L | Aubay                |
| FR | L | Aufeminin.com        |
| FR | L | Aurea                |
| FR | L | Ausy                 |
| FR | L | Avenir Telecom       |
| FR | L | Aviation Latécoère   |
| FR | L | Axa                  |
| FR | L | Axway Software       |
| FR | L | Bains Mer Monaco     |
| FR | L | Belier               |
| FR | L | Beneteau             |
| FR | L | Bic                  |
| FR | L | BioMerieux           |
| FR | L | Blue Solutions       |
| FR | L | BNP Paribas          |
| FR | L | Boiron               |
| FR | L | Bolloré              |
| FR | L | Bonduelle            |
| FR | L | Bourbon              |
| FR | L | Bouygues             |
| FR | L | Bricorama            |
| FR | L | Bureau Veritas       |
| FR | L | Burelle              |
| FR | L | Business & Decision  |
| FR | L | Canal+               |
| FR | L | Cap Gemini           |
| FR | L | Carmat               |
| FR | L | Carrefour            |
| FR | L | Casino               |
| FR | L | Cegedim              |
| FR | L | Cegid                |
| FR | L | Collectis            |
| FR | L | Cerenis Therapeutics |
| FR | L | CFAO                 |

**List of the 2.636 European companies in the EFES database in 2016** (L = Listed / NL = Non-listed)

|    |   |                                   |    |   |                            |    |    |                            |
|----|---|-----------------------------------|----|---|----------------------------|----|----|----------------------------|
| FR | L | CGG Veritas                       | FR | L | JC Decaux                  | FR | L  | Société Générale           |
| FR | L | Chargeurs                         | FR | L | Kaufman & Broad            | FR | L  | Sodexo                     |
| FR | L | Christian Dior                    | FR | L | Kering                     | FR | L  | Soitec                     |
| FR | L | CIC                               | FR | L | Korian Medica              | FR | L  | Solocal                    |
| FR | L | CNIM Construction                 | FR | L | Lagardère                  | FR | L  | Solucor                    |
| FR | L | CNP Assurances                    | FR | L | Lanson-BCC                 | FR | L  | Somfy                      |
| FR | L | Coface                            | FR | L | Laurent-Perrier            | FR | L  | Sopra Steria               |
| FR | L | Colas                             | FR | L | LDC                        | FR | L  | Spie                       |
| FR | L | Crédit Agricole                   | FR | L | Lectra                     | FR | L  | Spir Communication         |
| FR | L | Damartex                          | FR | L | Legrand                    | FR | L  | SRP Groupe                 |
| FR | L | Danone                            | FR | L | Linedata Services          | FR | L  | Stallergenes               |
| FR | L | Dassault Aviation                 | FR | L | Lisi                       | FR | L  | STEF                       |
| FR | L | Dassault Systèmes                 | FR | L | Les Nouveaux Constructeurs | FR | L  | Store Electronic Systems   |
| FR | L | DBV Technologies                  | FR | L | L'Oréal                    | FR | L  | Suez                       |
| FR | L | Derichebourg                      | FR | L | LVMH                       | FR | L  | Sword Group                |
| FR | L | Devoteam                          | FR | L | M6-Metropole TV            | FR | L  | Synergie                   |
| FR | L | Direct Energie                    | FR | L | Maisons France Confort     | FR | L  | Tarkett                    |
| FR | L | Edenred                           | FR | L | Manitou BF                 | FR | L  | Technicolor                |
| FR | L | EDF                               | FR | L | Manutan                    | FR | L  | Technip                    |
| FR | L | Eiffage                           | FR | L | Marie Brizard              | FR | L  | Teleperformance            |
| FR | L | Electricité de Strasbourg         | FR | L | Maurel et Prom             | FR | L  | Tessi                      |
| FR | L | Elior                             | FR | L | Mercialys                  | FR | L  | TF1                        |
| FR | L | Elis                              | FR | L | Mersen                     | FR | L  | TFF                        |
| FR | L | Engie                             | FR | L | Metabolic Explorer         | FR | L  | Thales                     |
| FR | L | Eramet                            | FR | L | MGI Coutier                | FR | L  | Thermador                  |
| FR | L | Erytech Pharma                    | FR | L | Michelin                   | FR | L  | Total                      |
| FR | L | Essilor                           | FR | L | Montupet                   | FR | L  | Toupargel                  |
| FR | L | Etam Développement                | FR | L | Mr Bricolage               | FR | L  | Transgene                  |
| FR | L | Euler Hermes                      | FR | L | Nanobiotix                 | FR | L  | Trigano                    |
| FR | L | Euro Disney                       | FR | L | Natixis                    | FR | L  | U10                        |
| FR | L | Eurofins                          | FR | L | Naturex                    | FR | L  | Ubisoft                    |
| FR | L | Europcar                          | FR | L | Neopost                    | FR | L  | Unibail-Rodamco            |
| FR | L | Eutelsat                          | FR | L | Neurones                   | FR | L  | Union Financière de France |
| FR | L | Exel Industries                   | FR | L | Nexans                     | FR | L  | Valeo                      |
| FR | L | Faiveley                          | FR | L | Nexity                     | FR | L  | Vallourec                  |
| FR | L | Faurecia                          | FR | L | NextRadioTV                | FR | L  | Valneva                    |
| FR | L | Fermière Casino de Cannes         | FR | L | Nicox                      | FR | L  | Valtech                    |
| FR | L | Figeac Aéro                       | FR | L | NRJ Group                  | FR | L  | Velcan Energy              |
| FR | L | Fimalac                           | FR | L | Numericable                | FR | L  | Veolia                     |
| FR | L | Fleury Michon                     | FR | L | Octo Technology            | FR | L  | Vétoquinol                 |
| FR | L | Fnac                              | FR | L | Oeneo                      | FR | L  | Vicat                      |
| FR | L | Foncière de Paris                 | FR | L | Olympique Lyonnais         | FR | L  | Viel et Compagnie          |
| FR | L | Fromageries Bel                   | FR | L | Onxeo                      | FR | L  | Vilmorin                   |
| FR | L | Futurén                           | FR | L | Orange                     | FR | L  | Vinci                      |
| FR | L | GameLoft                          | FR | L | Orchestra Premaman         | FR | L  | Virbac                     |
| FR | L | Gaumont                           | FR | L | Orpea                      | FR | L  | Vivendi                    |
| FR | L | Genfit                            | FR | L | Parrot Promesses           | FR | L  | Voltaia                    |
| FR | L | GFI Informatique                  | FR | L | Pernod-Ricard              | FR | L  | Vranken-Pommery            |
| FR | L | GL Events                         | FR | L | Peugeot                    | FR | L  | Wendel                     |
| FR | L | Grand Marnier                     | FR | L | Pharmagest Interactive     | FR | L  | Worldline                  |
| FR | L | Groupe CRIT                       | FR | L | Pierre Vacances            | FR | L  | XPO Logistics Europe       |
| FR | L | Groupe Eurotunnel                 | FR | L | Plastic Omnium             | FR | L  | Zodiac Aerospace           |
| FR | L | Groupe Flo                        | FR | L | Poxel                      | FR | NL | A Capella                  |
| FR | L | Groupe Gorge                      | FR | L | Publicis                   | FR | NL | Acéries de Ploërmel        |
| FR | L | Groupe Guillin                    | FR | L | Radiall                    | FR | NL | Acome                      |
| FR | L | Groupe Partouche                  | FR | L | Rallye                     | FR | NL | Adrep                      |
| FR | L | Groupe SEB                        | FR | L | Ramsay Générale de Santé   | FR | NL | AEL                        |
| FR | L | Groupe SFPI                       | FR | L | Recylex                    | FR | NL | AEML                       |
| FR | L | GTT                               | FR | L | Remy Cointreau             | FR | NL | ALMA                       |
| FR | L | Guerbet                           | FR | L | Renault                    | FR | NL | Alstef                     |
| FR | L | Haulotte                          | FR | L | Rexel                      | FR | NL | ANER                       |
| FR | L | Havas                             | FR | L | Robertet                   | FR | NL | Armor                      |
| FR | L | Herige                            | FR | L | Rubis                      | FR | NL | Artelia                    |
| FR | L | Hermes                            | FR | L | Safran                     | FR | NL | ASCA                       |
| FR | L | Hi-Media                          | FR | L | Saft Groupe                | FR | NL | ATGT                       |
| FR | L | Icade                             | FR | L | Saint-Gobain               | FR | NL | Aubelec                    |
| FR | L | ID Logistics                      | FR | L | Samse                      | FR | NL | Auchan                     |
| FR | L | Iliad                             | FR | L | Sanofi                     | FR | NL | AVM Dépannage              |
| FR | L | Imerys                            | FR | L | Sartorius Stedim           | FR | NL | Bourgeois                  |
| FR | L | Infotel                           | FR | L | Savencia                   | FR | NL | Bouyer-Leroux              |
| FR | L | Ingenico                          | FR | L | Schneider Electric         | FR | NL | Cap Services               |
| FR | L | Innate Pharma                     | FR | L | Scor                       | FR | NL | CEFF                       |
| FR | L | Internat. de Plantations d'Heveas | FR | L | Seche Environnement        | FR | NL | Cegos                      |
| FR | L | Interparfums                      | FR | L | Sequana                    | FR | NL | Ceva                       |
| FR | L | Ipsen                             | FR | L | Serma Technologies         | FR | NL | CITEL                      |
| FR | L | Ipsos                             | FR | L | SII                        | FR | NL | CMEG                       |
| FR | L | Jacquet Metal Service             | FR | L | SMTPC                      | FR | NL | COMEBO                     |

## List of the 2.636 European companies in the EFES database in 2016 (L = Listed / NL = Non-listed)

|    |    |                              |    |   |                              |    |   |                           |
|----|----|------------------------------|----|---|------------------------------|----|---|---------------------------|
| FR | NL | COMEC                        | GR | L | Attica Holdings              | IE | L | C&C Group                 |
| FR | NL | Construction Côte d'Emeraude | GR | L | Autohellas                   | IE | L | Cairn Homes               |
| FR | NL | De Sangosse                  | GR | L | Coca-Cola Hellenic Bottling  | IE | L | CPL Resources             |
| FR | NL | Delpharm                     | GR | L | Creta Farm                   | IE | L | CRH                       |
| FR | NL | Divalto                      | GR | L | EFG Eurobank Ergasias        | IE | L | Dalata Hotel Group        |
| FR | NL | D RTP                        | GR | L | Ellaktor                     | IE | L | Datalex                   |
| FR | NL | EBS Le Relais                | GR | L | Folli Follie                 | IE | L | DCC                       |
| FR | NL | ECCS                         | GR | L | Fourlis                      | IE | L | FBD Holdings              |
| FR | NL | ECF CER CA                   | GR | L | Frigoglass                   | IE | L | Fyffes                    |
| FR | NL | Fonderie de la Bruche        | GR | L | GEK Terna                    | IE | L | Glanbia                   |
| FR | NL | GCE                          | GR | L | Gr. Sarantis                 | IE | L | Grafton Group             |
| FR | NL | Germat                       | GR | L | Halcor Metal Works           | IE | L | Greencore                 |
| FR | NL | Gescop                       | GR | L | Hellenic Exchanges Holding   | IE | L | Icon                      |
| FR | NL | Hardis                       | GR | L | Hellenic Petroleum           | IE | L | Independent News & Media  |
| FR | NL | Hexa                         | GR | L | Hellenic Telecom OTE         | IE | L | Irish Continental Group   |
| FR | NL | Hisa Ingénierie              | GR | L | Heracles General Cement      | IE | L | Kenmare Resources         |
| FR | NL | Hydrokarst                   | GR | L | Hygeia Center                | IE | L | Kerry Group               |
| FR | NL | ID Formation                 | GR | L | Iaso                         | IE | L | Kingspan                  |
| FR | NL | Instep Formation             | GR | L | Intracom                     | IE | L | Malin                     |
| FR | NL | ISRA                         | GR | L | Intralot                     | IE | L | Mincon                    |
| FR | NL | Juratri                      | GR | L | J&P Avax                     | IE | L | Origin Enterprises        |
| FR | NL | La Brosse et Dupont          | GR | L | Jumbo                        | IE | L | Paddy Power               |
| FR | NL | La Moderne                   | GR | L | Karelia Tobacco              | IE | L | Permanent TSB             |
| FR | NL | Lamanage de Marseille        | GR | L | Lamda Development            | IE | L | Petroceltic International |
| FR | NL | L'Audacieuse                 | GR | L | Marfin Investment Group      | IE | L | Providence Resources      |
| FR | NL | Les Charpentiers de Paris    | GR | L | Metka                        | IE | L | Ryanair Holdings          |
| FR | NL | Les Maçons Parisiens         | GR | L | Minoan Lines                 | IE | L | Smurfit Kappa Group       |
| FR | NL | LS Services                  | GR | L | Motor Oil Corinth Refineries | IE | L | Total Produce             |
| FR | NL | L'Union des Forgerons        | GR | L | Mytilineos Holdings          | IE | L | United Drug               |
| FR | NL | Mader                        | GR | L | National Bank of Greece      | IE | L | Vislink                   |
| FR | NL | Maison Coopérative de Retz   | GR | L | Nireus                       |    |   |                           |
| FR | NL | Mateloc                      | GR | L | Opap                         |    |   |                           |
| FR | NL | M-RY                         | GR | L | Piraeus Bank                 |    |   |                           |
| FR | NL | NGE                          | GR | L | Piraeus Port Authority       |    |   |                           |
| FR | NL | Nice-Matin                   | GR | L | Public Power Corporation     |    |   |                           |
| FR | NL | Parc Zoologique d'Amneville  | GR | L | Quest                        |    |   |                           |
| FR | NL | Parcs et Sports              | GR | L | Sfakianakis                  |    |   |                           |
| FR | NL | Pentalog                     | GR | L | Technical Olympics           |    |   |                           |
| FR | NL | Procar Demas                 | GR | L | Terna Energy                 |    |   |                           |
| FR | NL | QuadriPlus Groupe            | GR | L | Thessaloniki Port Authority  |    |   |                           |
| FR | NL | Recapé                       | GR | L | Thessaloniki Water           |    |   |                           |
| FR | NL | SCETEC                       | GR | L | Titan Cement                 |    |   |                           |
| FR | NL | Scop Nea                     | GR | L | Viohalco                     |    |   |                           |
| FR | NL | Scopad                       |    |   |                              |    |   |                           |
| FR | NL | Scopelec                     |    |   |                              |    |   |                           |
| FR | NL | Scoprobat                    |    |   |                              |    |   |                           |
| FR | NL | Scotnet                      |    |   |                              |    |   |                           |
| FR | NL | Scotpa                       |    |   |                              |    |   |                           |
| FR | NL | SNA Areacem                  |    |   |                              |    |   |                           |
| FR | NL | SNAT                         |    |   |                              |    |   |                           |
| FR | NL | SNTTP                        |    |   |                              |    |   |                           |
| FR | NL | Socarenam                    |    |   |                              |    |   |                           |
| FR | NL | Sogenor                      |    |   |                              |    |   |                           |
| FR | NL | Sogeti Ingénierie            |    |   |                              |    |   |                           |
| FR | NL | SOPCZ                        |    |   |                              |    |   |                           |
| FR | NL | Sorapel                      |    |   |                              |    |   |                           |
| FR | NL | Sté Nationale de Façonnage   |    |   |                              |    |   |                           |
| FR | NL | STPEE                        |    |   |                              |    |   |                           |
| FR | NL | Syndex                       |    |   |                              |    |   |                           |
| FR | NL | Techniques Topo              |    |   |                              |    |   |                           |
| FR | NL | Théâtre 95                   |    |   |                              |    |   |                           |
| FR | NL | Titi Floris                  |    |   |                              |    |   |                           |
| FR | NL | Tournus Equipement           |    |   |                              |    |   |                           |
| FR | NL | TPC Scop                     |    |   |                              |    |   |                           |
| FR | NL | Tri Vallées                  |    |   |                              |    |   |                           |
| FR | NL | Up                           |    |   |                              |    |   |                           |
| FR | NL | UTB                          |    |   |                              |    |   |                           |
| FR | NL | Veyret Techniques Découpe    |    |   |                              |    |   |                           |
| FR | NL | Yes High Tech                |    |   |                              |    |   |                           |
| FR | NL | Ziemex                       |    |   |                              |    |   |                           |

### GREECE

|    |   |                                |
|----|---|--------------------------------|
| GR | L | Aegean Airlines                |
| GR | L | Alpha Bank                     |
| GR | L | Anek Lines                     |
| GR | L | Athens Water Supply & Sewerage |
| GR | L | Attica Bank                    |

### IRELAND

|    |   |                    |
|----|---|--------------------|
| IE | L | Abbey              |
| IE | L | Aer Lingus         |
| IE | L | Allied Irish Banks |
| IE | L | Applegreen         |
| IE | L | Bank of Ireland    |

### CROATIA

|    |   |                        |
|----|---|------------------------|
| HR | L | Adris                  |
| HR | L | Atlantic Grupa         |
| HR | L | Croatia osiguranje     |
| HR | L | Dalekovod              |
| HR | L | Hrvatski Telekom       |
| HR | L | Industrija Nafta       |
| HR | L | Jadranski naftovod     |
| HR | L | Koncar                 |
| HR | L | Ledo                   |
| HR | L | Plava Laguna           |
| HR | L | Podravka               |
| HR | L | Privredna banka Zagreb |
| HR | L | Valamar Riviera        |
| HR | L | Zagrebacka banka       |

### HUNGARY

|    |    |                    |
|----|----|--------------------|
| HU | L  | Any                |
| HU | L  | FHB                |
| HU | L  | Magyar Telekom     |
| HU | L  | MOL                |
| HU | L  | OTP Banka          |
| HU | L  | Richter            |
| HU | NL | Herend Manufactory |
| HU | NL | Uvater             |

### ICELAND

|    |   |            |
|----|---|------------|
| IS | L | Eimskip    |
| IS | L | Hagar      |
| IS | L | Icelandair |
| IS | L | Marel      |
| IS | L | Össur      |

### ITALY

|    |   |                        |
|----|---|------------------------|
| IT | L | A2A                    |
| IT | L | Acea                   |
| IT | L | Acotel                 |
| IT | L | Aedes                  |
| IT | L | Aeffe                  |
| IT | L | Aeroporto Guglielmo    |
| IT | L | Alerion                |
| IT | L | Amplifon               |
| IT | L | Ansaldo STS            |
| IT | L | Ascopiave              |
| IT | L | Astaldi                |
| IT | L | ASTM                   |
| IT | L | Atlantia               |
| IT | L | Autogrill              |
| IT | L | Azimut Holding         |
| IT | L | Banca Carige           |
| IT | L | Banca Fintat           |
| IT | L | Banca Generali         |
| IT | L | Banca IFIS             |
| IT | L | Banca MPS              |
| IT | L | Banca Pop Emil Romagna |
| IT | L | Banca Pop Milano       |
| IT | L | Banca Pop Sondrio      |
| IT | L | Banca Profilo          |
| IT | L | Banco Desio Brianza    |
| IT | L | Banco Pop Italiana     |
| IT | L | Banzai                 |
| IT | L | BasicNet               |
| IT | L | Bastogi                |
| IT | L | Beghelli               |
| IT | L | Beni Stabili           |
| IT | L | Biesse                 |
| IT | L | Bonifiche Ferraresi    |
| IT | L | Brembo                 |
| IT | L | Brunello Cucinelli     |
| IT | L | Buzzi Unicem           |
| IT | L | Cairo Communication    |

**List of the 2.636 European companies in the EFES database in 2016** (L = Listed / NL = Non-listed)

IT L Caltagirone Editore  
 IT L Campari  
 IT L Carraro  
 IT L Cattolica Assicurazioni  
 IT L Cembre  
 IT L Cementir  
 IT L Cerved Information Solutions  
 IT L CIR Compagnie Industriali Riunite  
 IT L Class Editori  
 IT L Cofide  
 IT L Cosmo  
 IT L Credem  
 IT L Credito Valtellinese  
 IT L Dada  
 IT L Danieli  
 IT L Datalogic  
 IT L De Longhi  
 IT L Diasorin  
 IT L EEMS Italia  
 IT L El Towers  
 IT L El.En  
 IT L Elica  
 IT L Enel  
 IT L Enel Green Power  
 IT L Engineering Ingegneria  
 IT L Eni  
 IT L ERG  
 IT L Esprinet  
 IT L Falck Renewables  
 IT L Ferrari  
 IT L Ferrovie Nord Milano  
 IT L Fiat Chrysler Automobiles  
 IT L Fiera Milano  
 IT L Fincantieri  
 IT L FinecoBank  
 IT L Finmeccanica  
 IT L Fondiaria-SAI  
 IT L Gala  
 IT L Gas Plus  
 IT L Generali Assicurazioni  
 IT L Geox  
 IT L Gr Edit l'Espresso  
 IT L Hera  
 IT L IGD  
 IT L Il Sole 24 Ore  
 IT L IMA  
 IT L Immsi  
 IT L Infrastrutture Wireless Italiane  
 IT L Interpump Group  
 IT L Intesa Sanpaolo  
 IT L Iren  
 IT L Italcementi  
 IT L Italmobiliare  
 IT L IVS Group  
 IT L Juventus FC  
 IT L La Doria  
 IT L Landi Renzo  
 IT L Luxottica  
 IT L Maire Tecnimont  
 IT L Marr  
 IT L Massimo Zanetti  
 IT L Mediaset  
 IT L Mediobanca  
 IT L Mediolanum  
 IT L Moleskine  
 IT L Moncler  
 IT L Mondadori Editore  
 IT L Newron Pharma  
 IT L Nice  
 IT L Notorious Pictures  
 IT L OVS  
 IT L Panariagroup  
 IT L Parmalat  
 IT L Piaggio  
 IT L Pininfarina  
 IT L Pirelli  
 IT L Poligrafici Editoriale

IT L Poste Italiane  
 IT L Prada  
 IT L Prelios  
 IT L Premuda  
 IT L Prysmian  
 IT L RAI Way  
 IT L RCS MediaGroup  
 IT L Recordati  
 IT L Reply  
 IT L Risanamento  
 IT L Sabaf  
 IT L Saes Getters  
 IT L Safilo  
 IT L Saipem  
 IT L Salini Impregilo  
 IT L Salvatore Ferragamo  
 IT L Saras  
 IT L Save  
 IT L Seat Pagine Gialle  
 IT L Sesa  
 IT L SIAS  
 IT L SNAI  
 IT L Snam  
 IT L Sogefi  
 IT L Sol  
 IT L Stefanel  
 IT L Tamburi  
 IT L Technogym  
 IT L Telecom Italia  
 IT L Telecom Italia Media  
 IT L Terna  
 IT L Tiscali  
 IT L Tod's  
 IT L Toscana Aeroporti  
 IT L Trevi  
 IT L UBI Banca  
 IT L UniCredit  
 IT L Unipol  
 IT L Valsoia  
 IT L Vianini Lavori  
 IT L Vittoria Assicurazioni  
 IT L Yoox  
 IT L Zignago Vetro  
 IT NL 3elle La Lavorazione del Legno  
 IT NL CCPL  
 IT NL CEA - Coop. Edile Appennino  
 IT NL Cefla  
 IT NL Cisagest Selin  
 IT NL CMSA - Coop Muratori Sterratori  
 IT NL Colser - Auroradomus  
 IT NL Conast  
 IT NL Conscoop  
 IT NL Consital  
 IT NL Consorzio Coop. Costruzioni  
 IT NL Coop Italiana di Ristorazione  
 IT NL Coop Muratori e Braccianti di C.  
 IT NL Coop Muratori e Cementisti  
 IT NL Cooperativa Ceramica d'Imola  
 IT NL Coopsette  
 IT NL Cormo  
 IT NL CPL Concordia  
 IT NL Ecoopera  
 IT NL Formula Servizi  
 IT NL ICEL  
 IT NL Industria Vetraria Valdarnese  
 IT NL La Cascina  
 IT NL Manutencoop  
 IT NL Meridionale Servizi  
 IT NL Sacmi  
 IT NL Servizio Autonoleggio con Autista  
 IT NL Sorgeva  
 IT NL Team Service  
 IT NL Unieco

**LITUANIA**

LT L Energijos Skirstymo Operatorius  
 LT L Lietuvos Energija

LT L Litgrid  
 LT L Rokiskio Suris  
 LT L Teo LT

**LUXEMBURG**

LU L Altice  
 LU L Aperam  
 LU L B&M European Value Retail  
 LU L D'Amico  
 LU L eDreams  
 LU L L'Occitane International  
 LU L Logwin  
 LU L RM2 International  
 LU L RTL Group  
 LU L SAF-Holland  
 LU L SES Global FDR  
 LU L Tenaris

**LATVIA**

LV L Latvijas Gaze  
 LV L Latvijas Kunieciba  
 LV L Ventspils Nafta

**MALTA**

MT L Bank of Valletta  
 MT L FIMBank  
 MT L GO  
 MT L HSBC Bank Malta  
 MT L International Hotels Investments  
 MT L Malta Int. Airport  
 MT L RS2 Software

**NETHERLANDS**

NL L Aalberts  
 NL L ABN AMRO  
 NL L Accell  
 NL L Aegon  
 NL L AerCap  
 NL L Ahold  
 NL L Airbus  
 NL L Akzo Nobel  
 NL L AMG  
 NL L Amsterdam Commodities  
 NL L Arcadis  
 NL L Arcelor Mittal  
 NL L ASM International  
 NL L ASML  
 NL L Ballast Nedam  
 NL L BAM  
 NL L Besi  
 NL L Beter Bed  
 NL L Boskalis  
 NL L Brunel  
 NL L CNH Industrial  
 NL L Cnova  
 NL L Constellium  
 NL L Corbion  
 NL L Delta Lloyd  
 NL L DSM  
 NL L Eurocommercial Properties  
 NL L Euronext  
 NL L Fugro  
 NL L Funcom  
 NL L Gemalto  
 NL L GrandVision  
 NL L Heijmans  
 NL L Heineken  
 NL L Holland Colours  
 NL L Hunter Douglas  
 NL L IMCD Group  
 NL L ING  
 NL L Interxion  
 NL L Kardan  
 NL L Kas Bank  
 NL L Kendrion  
 NL L KPN

## List of the 2.636 European companies in the EFES database in 2016 (L = Listed / NL = Non-listed)

|               |    |                             |               |    |                                |    |   |                               |
|---------------|----|-----------------------------|---------------|----|--------------------------------|----|---|-------------------------------|
| NL            | L  | Lucas Bols Holding          | NO            | L  | Kværner                        | PL | L | Bioton                        |
| NL            | L  | Macintosh                   | NO            | L  | Leroy Seafood                  | PL | L | Bogdanka                      |
| NL            | L  | Nedap                       | NO            | L  | Marine Harvest                 | PL | L | Boryszew                      |
| NL            | L  | Nielsen Holdings            | NO            | L  | Multiconsult                   | PL | L | Budimex                       |
| NL            | L  | NN Group                    | NO            | L  | NEL                            | PL | L | CCC                           |
| NL            | L  | NSI                         | NO            | L  | Next Biometrics                | PL | L | CD Projekt                    |
| NL            | L  | Ordina                      | NO            | L  | Nordic Semiconductor           | PL | L | Ciech                         |
| NL            | L  | Pharming                    | NO            | L  | Norsk Hydro                    | PL | L | ComArch                       |
| NL            | L  | Philips                     | NO            | L  | Norske Skogindustrier          | PL | L | Cyfrowy Polsat                |
| NL            | L  | PostNL                      | NO            | L  | Norway Royal Salmon            | PL | L | Dom Maklerski IDM             |
| NL            | L  | Qiagen                      | NO            | L  | Norwegian Air Shuttle          | PL | L | DomDevelopment                |
| NL            | L  | Randstad                    | NO            | L  | Norwegian Energy Company       | PL | L | Echo                          |
| NL            | L  | Refresco Gerber             | NO            | L  | NRC                            | PL | L | Elbudowa                      |
| NL            | L  | Relx NV                     | NO            | L  | Ocean Yield                    | PL | L | Emperia                       |
| NL            | L  | Royal Imtech                | NO            | L  | Odffjell                       | PL | L | Enea                          |
| NL            | L  | SBM Offshore                | NO            | L  | Olav Thon Eiendoms             | PL | L | Energia                       |
| NL            | L  | SIF Holding                 | NO            | L  | Opera Software                 | PL | L | Erbud                         |
| NL            | L  | Sligro                      | NO            | L  | Orkla                          | PL | L | Eurocash                      |
| NL            | L  | Stern                       | NO            | L  | Petroleum Geo-Services         | PL | L | Fabryki Mebli "Forte"         |
| NL            | L  | STMicroelectronics          | NO            | L  | Petrolia                       | PL | L | Famur                         |
| NL            | L  | Telegraaf                   | NO            | L  | Polaris Media                  | PL | L | Farmacol                      |
| NL            | L  | Ten Cate                    | NO            | L  | Prosafe                        | PL | L | Firma Oponiarska Debica       |
| NL            | L  | TKH                         | NO            | L  | Protector Forsikring           | PL | L | Getin Holding                 |
| NL            | L  | TNT Express                 | NO            | L  | Q-Free                         | PL | L | Getin Noble Bank              |
| NL            | L  | TomTom                      | NO            | L  | REC Silicon                    | PL | L | Gielda Papierow               |
| NL            | L  | Unilever NV                 | NO            | L  | Rem Offshore                   | PL | L | Globe Trade Centre            |
| NL            | L  | USG People                  | NO            | L  | SailMar                        | PL | L | Grupa Kety                    |
| NL            | L  | Van Lanschot                | NO            | L  | Scatec Solar                   | PL | L | Grupa Lotos                   |
| NL            | L  | Vopak                       | NO            | L  | Schibsted                      | PL | L | Grupa Zywiec                  |
| NL            | L  | Wessanen                    | NO            | L  | SeaBird Exploration            | PL | L | Integer.pl                    |
| NL            | L  | Wolters Kluwer              | NO            | L  | SeaDrill                       | PL | L | Inter Cars                    |
| NL            | L  | Wright Medical              | NO            | L  | Sevan Marine                   | PL | L | JW Construction               |
| NL            | NL | Goudappel                   | NO            | L  | Siem Offshore                  | PL | L | JSW                           |
| NL            | NL | Movares                     | NO            | L  | Skandiabanken                  | PL | L | KGHM                          |
| NL            | NL | Witteveen en Bos            | NO            | L  | Solstad Offshore               | PL | L | Kopex                         |
| <b>NORWAY</b> |    |                             | NO            | L  | Songa Offshore                 | PL | L | Kruk                          |
| NO            | L  | ABG Sundal Collier          | NO            | L  | Sparebank 1 N.-Norge           | PL | L | LC Corp                       |
| NO            | L  | AF Gruppen                  | NO            | L  | SpareBank 1 Ringerike Hadeland | PL | L | LPP                           |
| NO            | L  | Agasti                      | NO            | L  | Sparebank 1 SMN                | PL | L | mBank                         |
| NO            | L  | Akastor                     | NO            | L  | Sparebank 1 SR Bank            | PL | L | Medicalgorithmics             |
| NO            | L  | Aker ASA                    | NO            | L  | Sparebanken More               | PL | L | Mercor                        |
| NO            | L  | Aker Solutions              | NO            | L  | Sparebanken Vest               | PL | L | Midas                         |
| NO            | L  | American Shipping           | NO            | L  | Spectrum                       | PL | L | Mostostal Warsaw              |
| NO            | L  | Aqualis                     | NO            | L  | Statoil                        | PL | L | Mostostal Zabrze              |
| NO            | L  | Arendals Fossekompani       | NO            | L  | Stolt-Nielsen                  | PL | L | Netia                         |
| NO            | L  | Atea                        | NO            | L  | Storebrand                     | PL | L | Neuca                         |
| NO            | L  | Aurora LPG                  | NO            | L  | Subsea 7                       | PL | L | NFI Empik M&F                 |
| NO            | L  | Austevoll Seafood           | NO            | L  | Telenor                        | PL | L | Orange Polska                 |
| NO            | L  | Awilco Drilling             | NO            | L  | TGS Nopec Geophys.             | PL | L | Orbis                         |
| NO            | L  | Bakkafrost                  | NO            | L  | Thin Film Electronics          | PL | L | Pelion                        |
| NO            | L  | Borregaard                  | NO            | L  | Tomra Systems                  | PL | L | Petrolinvest                  |
| NO            | L  | Deep Sea Supply             | NO            | L  | TTS Marine                     | PL | L | Pfleiderer Grajewo            |
| NO            | L  | Det Norske Oljeselskap      | NO            | L  | Veidekke                       | PL | L | PGE Polska Grupa Energetyczna |
| NO            | L  | DnB                         | NO            | L  | Western Bulk                   | PL | L | PKP Cargo                     |
| NO            | L  | DNO                         | NO            | L  | Wilh. Wilhelmsen               | PL | L | Polimex Mostostal             |
| NO            | L  | DOF                         | NO            | L  | XXL                            | PL | L | PolNord                       |
| NO            | L  | Dolphin Group               | NO            | L  | Yara International             | PL | L | Polski Koncern Naftowy        |
| NO            | L  | Eidesvik Offshore           | NO            | NL | Kantega                        | PL | L | Polskie Gornictwo Naft.       |
| NO            | L  | Ekornes                     | <b>POLAND</b> |    |                                | PL | L | Pow. Kasa PKO Bank Polski     |
| NO            | L  | ElectroMagnetic GeoServices | PL            | L  | Agora                          | PL | L | Powszechny Zaklad U.          |
| NO            | L  | Europris                    | PL            | L  | Alchemia                       | PL | L | Rafako                        |
| NO            | L  | Evry                        | PL            | L  | Alior Bank                     | PL | L | Rawlplug                      |
| NO            | L  | Farstad Shipping            | PL            | L  | Alumetal                       | PL | L | Rovese                        |
| NO            | L  | Fred Olsen Energy           | PL            | L  | Amica Wronki                   | PL | L | Snieszka                      |
| NO            | L  | Frontline                   | PL            | L  | AmRest                         | PL | L | Stalprodukt                   |
| NO            | L  | GC Rieber Shipping          | PL            | L  | Apator                         | PL | L | Stomil Sanok                  |
| NO            | L  | Gjensidige Forsikring       | PL            | L  | Asseco                         | PL | L | Synthos                       |
| NO            | L  | Golar LNG                   | PL            | L  | ATM Grupa                      | PL | L | Tauron Polska Energia         |
| NO            | L  | Grieg Seafood               | PL            | L  | Azoty                          | PL | L | Ulma                          |
| NO            | L  | Hafslund                    | PL            | L  | Bank BGZ BNP                   | PL | L | Vistula                       |
| NO            | L  | Havfisk                     | PL            | L  | Bank BPH                       | PL | L | Wawel                         |
| NO            | L  | Hexagon Composites          | PL            | L  | Bank Handlowy                  | PL | L | Wirtualna                     |
| NO            | L  | Idex                        | PL            | L  | Bank Millennium                | PL | L | Work Service                  |
| NO            | L  | Incus Investor              | PL            | L  | Bank Ochrony Srodowiska        | PL | L | Zaklady Azotowe Pulawy        |
| NO            | L  | Kongsberg Automotive        | PL            | L  | Bank Pekao                     | PL | L | Zaklady Chemiczne Police      |
| NO            | L  | Kongsberg Gruppen           | PL            | L  | Bank Zachodni WBK              | PL | L | Zaklady Lentex                |
|               |    |                             |               |    |                                | PL | L | Zaklady Tluszczowe Kruszwica  |

# List of the 2.636 European companies in the EFES database in 2016 (L = Listed / NL = Non-listed)

PL L Zepak  
 PL L Zespol Elektro. Kogeneracja  
 PL NL Spol. Piekarsko-Ciastkarska  
 PL NL Sppic  
 PL NL Tarnowska Odzież

SL NL ETI Elektroelement  
 SL NL Etiketa  
 SL NL Kovinoplastika  
 SL NL Odeja

SV L Holmen  
 SV L Hufvudstaden  
 SV L Humana  
 SV L Husqvarna  
 SV L IAR Systems  
 SV L IFS

## PORTUGAL

PT L Altri  
 PT L Banco BPI  
 PT L Banco Comercial Portugues  
 PT L Banif Group  
 PT L Cimpor  
 PT L Cofina  
 PT L Corticeira Amorim  
 PT L CTT Correios de Portugal  
 PT L EDP  
 PT L EDP Renovaveis  
 PT L Galp Energia  
 PT L Global ITech  
 PT L Ibersol  
 PT L Impresa  
 PT L Jeronimo Martins  
 PT L Luz Saude  
 PT L Martifer  
 PT L Media Capital  
 PT L Mota-Engil  
 PT L Navigator  
 PT L NOS  
 PT L Novabase  
 PT L REN  
 PT L SAG  
 PT L SDC  
 PT L Semapa  
 PT L Sonae  
 PT L Sonae Industria  
 PT L Sonaecom  
 PT L Teixeira Duarte

## SWEDEN

SV L AAK  
 SV L Active Biotech  
 SV L AddLife  
 SV L Addtech  
 SV L AF  
 SV L Alfa Laval  
 SV L Alimak  
 SV L Amasten  
 SV L Anoto  
 SV L AQ Group  
 SV L Arcam  
 SV L Assa Abloy  
 SV L Atlas Copco  
 SV L Atrium Ljungberg  
 SV L Attendo  
 SV L Autoliv  
 SV L Avanza  
 SV L Axfood  
 SV L Axis  
 SV L B&B Tools  
 SV L BE Group  
 SV L Beijer  
 SV L Beijer Alma  
 SV L Betsson  
 SV L Bilia  
 SV L BillerudKorsnas  
 SV L BioGaia  
 SV L BioInvent International  
 SV L Boliden  
 SV L Bravida  
 SV L Bufab Holding  
 SV L Byggmax  
 SV L Camurus  
 SV L Capiro  
 SV L Castellum  
 SV L Catena Media  
 SV L Cherry  
 SV L Clas Ohlson  
 SV L Cloetta Fazer  
 SV L CLX Communications  
 SV L Collector  
 SV L Com Hem Holding  
 SV L Concentric  
 SV L Concordia Maritime  
 SV L Coor Service Management  
 SV L Diamyd Medical  
 SV L Dometic  
 SV L Duni  
 SV L Dustin  
 SV L Electrolux  
 SV L Elekta  
 SV L Eltel  
 SV L Eniro  
 SV L Ericsson  
 SV L Evolution Gaming  
 SV L Faberge  
 SV L Fagerhult  
 SV L FastPartner  
 SV L Fenix Outdoor  
 SV L Fingerprint Cards  
 SV L Getinge  
 SV L Gränges  
 SV L Gunnebo  
 SV L Haldex  
 SV L Heba Fastighets  
 SV L Hennes and Mauritz  
 SV L Hexagon  
 SV L Hexpol  
 SV L HiQ International  
 SV L HMS Networks  
 SV L Hoist Finance

SV L Indutrade  
 SV L Intrum Justitia  
 SV L Invisio Communications  
 SV L Inwido  
 SV L ITAB Shop Concept  
 SV L JM  
 SV L Kambi Group  
 SV L KappAhl  
 SV L Klövern  
 SV L Kungsleden  
 SV L Lagercrantz  
 SV L Latour  
 SV L LeoVegas  
 SV L Lifco  
 SV L Lindab  
 SV L Loomis  
 SV L Lundbergs  
 SV L Lundin Petroleum  
 SV L Meda  
 SV L Medivir  
 SV L Mekonomen  
 SV L Millicom  
 SV L Modern Times Group  
 SV L Mycronic  
 SV L NCC  
 SV L Nederman  
 SV L Net Insight  
 SV L NetEnt  
 SV L New Wave Group  
 SV L NIBE  
 SV L Nobia  
 SV L Nobina  
 SV L Nolato  
 SV L Nordax  
 SV L Nordea Bank  
 SV L Nordic Mines  
 SV L Nordnet  
 SV L OEM  
 SV L Opus Group  
 SV L Orexo  
 SV L Oriflame  
 SV L PA Resources  
 SV L Peab  
 SV L Proffice  
 SV L Qliro  
 SV L RaySearch Laboratories  
 SV L Recipharm  
 SV L Resurs  
 SV L Rezidor Hotel Group  
 SV L RNB  
 SV L Saab  
 SV L Sandvik  
 SV L SCA  
 SV L Scandi Standard  
 SV L Scandic Hotels  
 SV L SEB  
 SV L Sectra  
 SV L Securitas  
 SV L Skanska  
 SV L SKF  
 SV L SkiStar  
 SV L SSAB  
 SV L Studsvik  
 SV L Svenska Handelsbanken  
 SV L Sweco  
 SV L Swedbank  
 SV L Swedish Match  
 SV L Swedish Orphan Biovitrum  
 SV L Swedol  
 SV L Systemair  
 SV L Tele2

## ROMANIA

RO L Alro  
 RO L Antibiotice  
 RO L Banca Transilvania  
 RO L BRD-Société Générale Bucuresti  
 RO L CNTEE Transelectrica  
 RO L Electrica  
 RO L OMV Petrom  
 RO L Rompetrol Rafinare Constanta  
 RO L SN Nuclearelectrica  
 RO L SNGN Romgaz  
 RO L SNTGN Transgaz

## SLOVAKIA

SK L Best Hotel Propert.  
 SK L OTP Banka  
 SK L Slovnaft  
 SK L Tatra banka  
 SK L Tatry Mountain Resorts  
 SK L Vseobecna Uverova Banka  
 SK NL Kovotvar Kuty  
 SK NL Vzor

## SLOVENIA

SL L Datalab  
 SL L Gorenje  
 SL L Intereuropa  
 SL L Istrabenz  
 SL L KRKA  
 SL L Luka Koper  
 SL L Mercator  
 SL L Petrol  
 SL L Pivovarna Lasko  
 SL L Sava  
 SL L Sava Re  
 SL L Telekom Slovenije  
 SL L Zavarovalnica Triglav  
 SL NL Domel

**List of the 2.636 European companies in the EFES database in 2016** (L = Listed / NL = Non-listed)

|                       |   |                              |    |   |                               |    |   |                                  |
|-----------------------|---|------------------------------|----|---|-------------------------------|----|---|----------------------------------|
| SV                    | L | Telia                        | UK | L | Bovis Homes                   | UK | L | Dialog Semiconductor             |
| SV                    | L | Tethys Oil                   | UK | L | BowLeven                      | UK | L | Dignity                          |
| SV                    | L | Thule Group                  | UK | L | BP                            | UK | L | Diploma                          |
| SV                    | L | Tobii                        | UK | L | Brammer                       | UK | L | Direct Line Insurance            |
| SV                    | L | TradeDoubler                 | UK | L | Brewin Dolphin                | UK | L | Dixons Carphone                  |
| SV                    | L | Transcom WorldWide           | UK | L | Brit                          | UK | L | DJI Holdings                     |
| SV                    | L | Trelleborg                   | UK | L | British American Tobacco      | UK | L | Dominos Pizza                    |
| SV                    | L | Trigon Agri                  | UK | L | British Land                  | UK | L | Drax                             |
| SV                    | L | Troax                        | UK | L | British Polythene Industries  | UK | L | Dunelm                           |
| SV                    | L | Unibet                       | UK | L | Britvic                       | UK | L | DX Group                         |
| SV                    | L | VBG Group                    | UK | L | Brown (N)                     | UK | L | e2v Technologies                 |
| SV                    | L | Vitrolife                    | UK | L | BT                            | UK | L | Earthport                        |
| SV                    | L | Volvo                        | UK | L | BTG                           | UK | L | easyJet                          |
| SV                    | L | Wallenstam                   | UK | L | Bunzl                         | UK | L | Eco Animal Health                |
| SV                    | L | Wihlborgs Fastigheter        | UK | L | Burberry                      | UK | L | Egdon Resources                  |
| <b>UNITED KINGDOM</b> |   |                              | UK | L | Bwin.party                    | UK | L | Electrocomponents                |
| UK                    | L | 3i Group                     | UK | L | Cable & Wireless Com.         | UK | L | Elementis                        |
| UK                    | L | 4d pharma                    | UK | L | Cairn Energy                  | UK | L | Emis Group                       |
| UK                    | L | 4imprint Group               | UK | L | Cambian Group                 | UK | L | EnQuest                          |
| UK                    | L | 888 Holdings                 | UK | L | Camellia                      | UK | L | Enterprise Inns                  |
| UK                    | L | AA                           | UK | L | Cape                          | UK | L | Epwin Group                      |
| UK                    | L | Abcam                        | UK | L | Capita                        | UK | L | Equiniti                         |
| UK                    | L | Acal                         | UK | L | Capital & Counties Properties | UK | L | Eros International               |
| UK                    | L | Accesso Technology           | UK | L | Capital & Regional            | UK | L | Essentra                         |
| UK                    | L | Accsys Technologies          | UK | L | Carclo                        | UK | L | esure Group                      |
| UK                    | L | Admiral                      | UK | L | Card Factory                  | UK | L | Eurocell                         |
| UK                    | L | Advanced Medical Solutions   | UK | L | CareTech                      | UK | L | Euromoney Institutional Investor |
| UK                    | L | Aggreko                      | UK | L | Carillion                     | UK | L | Exova                            |
| UK                    | L | Aldermore                    | UK | L | Carnival plc                  | UK | L | Experian                         |
| UK                    | L | Alent                        | UK | L | Carpentryright                | UK | L | Fairpoint                        |
| UK                    | L | Alliance Pharma              | UK | L | Carr's Milling Industries     | UK | L | Faroe Petroleum                  |
| UK                    | L | Alternative Networks         | UK | L | Castings                      | UK | L | FDM                              |
| UK                    | L | Amec                         | UK | L | Centaur Media                 | UK | L | Fenner                           |
| UK                    | L | Amlin                        | UK | L | Centrica                      | UK | L | Fevertree                        |
| UK                    | L | Anglo American               | UK | L | Ceres Power                   | UK | L | Fidessa                          |
| UK                    | L | AO World                     | UK | L | Charles Stanley               | UK | L | Findel                           |
| UK                    | L | Arbuthnot Banking            | UK | L | Charles Taylor Consulting     | UK | L | First Derivatives                |
| UK                    | L | Arm Holdings                 | UK | L | Chemring                      | UK | L | FirstGroup                       |
| UK                    | L | Arrow Global                 | UK | L | Chesnara                      | UK | L | Fisher                           |
| UK                    | L | Ashley (Laura)               | UK | L | Cineworld Group               | UK | L | Flybe                            |
| UK                    | L | Ashtead                      | UK | L | Circassia Pharmaceuticals     | UK | L | Foxtons                          |
| UK                    | L | ASOS                         | UK | L | Circle Holdings               | UK | L | French Connection                |
| UK                    | L | AssetCo                      | UK | L | CityFibre Infrastructure      | UK | L | Fuller Smith & Turner            |
| UK                    | L | Associated British Foods     | UK | L | Clarkson                      | UK | L | Future                           |
| UK                    | L | Assura                       | UK | L | Clinigen                      | UK | L | FW Thorpe                        |
| UK                    | L | AstraZeneca                  | UK | L | Clipper Logistics             | UK | L | G4S                              |
| UK                    | L | Atkins (WS)                  | UK | L | Close Brothers                | UK | L | Galliford Try                    |
| UK                    | L | Auto Trader Group            | UK | L | CLS Holdings                  | UK | L | Game Digital                     |
| UK                    | L | Avanti Communications        | UK | L | Coats Group                   | UK | L | Games Workshop                   |
| UK                    | L | Aveva                        | UK | L | Cobham                        | UK | L | Gamma Communications             |
| UK                    | L | Aviva                        | UK | L | Colt Telecom                  | UK | L | Gattaca                          |
| UK                    | L | Avocet Mining                | UK | L | Compass                       | UK | L | GB Group                         |
| UK                    | L | Avon Rubber                  | UK | L | Computacenter                 | UK | L | GCM Resources                    |
| UK                    | L | Babcock International        | UK | L | Connect Group                 | UK | L | Gemfields                        |
| UK                    | L | BAE Systems                  | UK | L | Consort Medical               | UK | L | Genus                            |
| UK                    | L | Balfour Beatty               | UK | L | Conviviality                  | UK | L | GKN                              |
| UK                    | L | Barclays                     | UK | L | Costain                       | UK | L | GlaxoSmithKline                  |
| UK                    | L | Barr                         | UK | L | CPP Group                     | UK | L | Glencore                         |
| UK                    | L | Barratt Developments         | UK | L | Craneware                     | UK | L | GlobalData                       |
| UK                    | L | BBA Aviation                 | UK | L | Cranswick                     | UK | L | Globo                            |
| UK                    | L | Beazley                      | UK | L | Crest Nicholson               | UK | L | Go-Ahead                         |
| UK                    | L | Bellway                      | UK | L | Croda International           | UK | L | Goals Soccer Centres             |
| UK                    | L | Benchmark Holdings           | UK | L | Cronin                        | UK | L | Gooch & Housego                  |
| UK                    | L | Berendsen                    | UK | L | Curtis Banks                  | UK | L | Goodwin                          |
| UK                    | L | Berkeley                     | UK | L | CVS Group                     | UK | L | Grainger                         |
| UK                    | L | Betfair                      | UK | L | Daily Mail & General          | UK | L | Great Portland Estates           |
| UK                    | L | BHP Billiton plc             | UK | L | Dairy Crest                   | UK | L | Greene King                      |
| UK                    | L | Big Yellow                   | UK | L | Dart                          | UK | L | Greggs                           |
| UK                    | L | Blanco Techno                | UK | L | Darty                         | UK | L | GVC Holdings                     |
| UK                    | L | Blinkx                       | UK | L | De La Rue                     | UK | L | GW Pharmaceuticals               |
| UK                    | L | Bloomsbury Publishing        | UK | L | Debenhams                     | UK | L | Halfords                         |
| UK                    | L | Bodycote                     | UK | L | Dechra Pharmaceuticals        | UK | L | Halma                            |
| UK                    | L | boohoo.com                   | UK | L | Derwent London                | UK | L | Hammerson                        |
| UK                    | L | Booker                       | UK | L | Devro                         | UK | L | Hansard Global                   |
| UK                    | L | Boot (Henry)                 | UK | L | DFS Furniture                 | UK | L | Hardy Oil & Gas                  |
| UK                    | L | Borders & Southern Petroleum | UK | L | Diageo                        | UK | L | Hargreaves                       |
|                       |   |                              | UK | L | Dialight                      | UK | L | Harworth                         |

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|    |   |                                |    |   |                           |    |   |                        |
|----|---|--------------------------------|----|---|---------------------------|----|---|------------------------|
| UK | L | Hays                           | UK | L | London Security           | UK | L | Premier Oil            |
| UK | L | Headlam                        | UK | L | London Stock Exchange     | UK | L | Provident Financial    |
| UK | L | Helical Bar                    | UK | L | Lonmin                    | UK | L | Prudential             |
| UK | L | HellermannTyton                | UK | L | Lookers                   | UK | L | Punch Taverns          |
| UK | L | Henderson                      | UK | L | Low & Bonar               | UK | L | PureTech Health        |
| UK | L | Hikma Pharmaceuticals          | UK | L | LSL Property Services     | UK | L | PV Crystalox           |
| UK | L | Hill & Smith                   | UK | L | M&C Saatchi               | UK | L | PZ Cussons             |
| UK | L | Hilton Food                    | UK | L | M.P. Evans                | UK | L | QinetiQ                |
| UK | L | Hiscox                         | UK | L | Majestic Wine             | UK | L | Quadrise Fuels         |
| UK | L | Hochschild Mining              | UK | L | Man Group                 | UK | L | Quantum Pharmaceutical |
| UK | L | Hogg Robinson                  | UK | L | Management Consulting     | UK | L | Quartix                |
| UK | L | Home Retail                    | UK | L | Marks & Spencer           | UK | L | R.E.A.Holdings         |
| UK | L | Homeserve                      | UK | L | Marshall Motor            | UK | L | Rank Group             |
| UK | L | Horizon Discovery              | UK | L | Marshalls                 | UK | L | Rasmala                |
| UK | L | Hostelworld                    | UK | L | Marston's                 | UK | L | Rathbones              |
| UK | L | Howdens                        | UK | L | Mattioli Woods            | UK | L | Reckitt Benckiser      |
| UK | L | HSBC                           | UK | L | McBride                   | UK | L | Record                 |
| UK | L | HSS Hire Group                 | UK | L | McColl's Retail           | UK | L | Redcentric             |
| UK | L | Hunting                        | UK | L | McKay Securities          | UK | L | Redde                  |
| UK | L | Huntsworth                     | UK | L | Mears                     | UK | L | Redrow                 |
| UK | L | Hurricane Energy               | UK | L | Meggitt                   | UK | L | Regal Petroleum        |
| UK | L | Hvivo                          | UK | L | Melrose Industries        | UK | L | Regus                  |
| UK | L | Ibstock                        | UK | L | Menzies (John)            | UK | L | Relx plc               |
| UK | L | Icap                           | UK | L | Merlin Entertainments     | UK | L | Renew Holdings         |
| UK | L | Idox                           | UK | L | Michael Page              | UK | L | Renishaw               |
| UK | L | IG Design                      | UK | L | Micro Focus               | UK | L | Rentokil Initial       |
| UK | L | IG Group                       | UK | L | Millennium & Copthorne    | UK | L | Restaurant Group       |
| UK | L | IGas Energy                    | UK | L | Mitchells & Butlers       | UK | L | Restore                |
| UK | L | Imagination Technologies       | UK | L | Mitie                     | UK | L | Rexam                  |
| UK | L | IMI                            | UK | L | Mondi plc                 | UK | L | Ricardo                |
| UK | L | Immunodiagnostic Systems       | UK | L | Moneysupermarket.com      | UK | L | Rightmove              |
| UK | L | Impellam                       | UK | L | Monitise                  | UK | L | Rio Tinto              |
| UK | L | Imperial Brands                | UK | L | Morgan Advances Materials | UK | L | RM                     |
| UK | L | Inchcape                       | UK | L | Morgan Sindall            | UK | L | Robert Walters         |
| UK | L | Indivior                       | UK | L | Morrison's                | UK | L | Rockhopper Exploration |
| UK | L | Infinis Energy                 | UK | L | Mortgage Advice Bureau    | UK | L | Rolls-Royce            |
| UK | L | Informa                        | UK | L | Mothercare                | UK | L | Rotork                 |
| UK | L | Inmarsat                       | UK | L | Mulberry                  | UK | L | Royal Bank of Scotland |
| UK | L | Innovation                     | UK | L | Nanoco Group              | UK | L | Royal Dutch Shell      |
| UK | L | InterContinental Hotels        | UK | L | National Express          | UK | L | Royal Mail             |
| UK | L | Intermediate Capital           | UK | L | National Grid             | UK | L | RPC                    |
| UK | L | International Personal Finance | UK | L | NCC Group                 | UK | L | RPS                    |
| UK | L | Interserve                     | UK | L | Next                      | UK | L | RSA Insurance          |
| UK | L | Intertek                       | UK | L | Next Fifteen              | UK | L | RWS Holdings           |
| UK | L | Intu                           | UK | L | Nichols                   | UK | L | S & U                  |
| UK | L | Investec plc                   | UK | L | Nighthawk Energy          | UK | L | SABMiller              |
| UK | L | Iofina                         | UK | L | Northgate                 | UK | L | Saga                   |
| UK | L | Iomart Group                   | UK | L | Novae                     | UK | L | Sage                   |
| UK | L | IP Group                       | UK | L | Numis                     | UK | L | Sainsbury              |
| UK | L | IQE                            | UK | L | Ocado                     | UK | L | San Leon Energy        |
| UK | L | ITE                            | UK | L | Old Mutual                | UK | L | Sarossa                |
| UK | L | ITM Power                      | UK | L | On the Beach              | UK | L | Savills                |
| UK | L | ITV                            | UK | L | OneSavings Bank           | UK | L | Scapa                  |
| UK | L | James Halstead                 | UK | L | Ophir Energy              | UK | L | SDL                    |
| UK | L | Jardine Lloyd Thompson         | UK | L | Oxford Biomedica          | UK | L | Secure Trust Bank      |
| UK | L | JD Sports Fashion              | UK | L | Oxford Instruments        | UK | L | Segro                  |
| UK | L | Jimmy Choo                     | UK | L | Pace                      | UK | L | Senior                 |
| UK | L | JKX Oil & Gas                  | UK | L | Paragon                   | UK | L | Sepura                 |
| UK | L | Johnson Matthey                | UK | L | Partnership Assurance     | UK | L | Serco                  |
| UK | L | Johnson Service                | UK | L | Patisserie Holdings       | UK | L | Serica Energy          |
| UK | L | Johnston Press                 | UK | L | PayPoint                  | UK | L | Servelec Group         |
| UK | L | Just Eat                       | UK | L | Paysafe                   | UK | L | Severfield-Rowen       |
| UK | L | Just Retirement Group          | UK | L | Pearson                   | UK | L | Severn Trent           |
| UK | L | Kainos                         | UK | L | Pendragon                 | UK | L | Shaftesbury            |
| UK | L | KCom                           | UK | L | Pennon                    | UK | L | Shanks                 |
| UK | L | Keller                         | UK | L | Persimmon                 | UK | L | Shawbrook              |
| UK | L | Kier                           | UK | L | Personal Group            | UK | L | Shield Therapeutics    |
| UK | L | Kingfisher                     | UK | L | Petrofac                  | UK | L | Shire                  |
| UK | L | Ladbroke's                     | UK | L | Pets at Home Group        | UK | L | Shore Capital          |
| UK | L | Laird                          | UK | L | Photo-Me International    | UK | L | SIG                    |
| UK | L | Lakehouse                      | UK | L | Pinewood Shepperton       | UK | L | Signet Jewelers        |
| UK | L | Lamprell                       | UK | L | Playtech                  | UK | L | Silence Therapeutics   |
| UK | L | Land Securities                | UK | L | Plexus                    | UK | L | Sinclair Pharma        |
| UK | L | Lavendon                       | UK | L | Polypipe Group            | UK | L | Sirius Minerals        |
| UK | L | Legal & General                | UK | L | Poundland Group           | UK | L | Sky                    |
| UK | L | LivaNova                       | UK | L | Premier Farnell           | UK | L | Skyepharma             |
| UK | L | Lloyds Banking                 | UK | L | Premier Foods             | UK | L | Smart Metering Systems |

**List of the 2.636 European companies in the EFES database in 2016** (L = Listed / NL = Non-listed)

|    |   |                          |    |    |                                 |    |    |                      |
|----|---|--------------------------|----|----|---------------------------------|----|----|----------------------|
| UK | L | Smith & Nephew           | UK | L  | Watkin Jones                    | UK | NL | Sunderland Home Care |
| UK | L | Smith (DS)               | UK | L  | Weir Group                      | UK | NL | Swann-Morton         |
| UK | L | Smiths                   | UK | L  | Wetherspoon                     | UK | NL | Trace Group          |
| UK | L | Soco International       | UK | L  | WH Smith                        | UK | NL | TTP Group            |
| UK | L | Softcat                  | UK | L  | Whitbread                       | UK | NL | Tullis Russell       |
| UK | L | Sophos Group             | UK | L  | William Hill                    | UK | NL | UBH International    |
| UK | L | Spectris                 | UK | L  | Williams Grand Prix             | UK | NL | Unipart              |
| UK | L | Speedy Hire              | UK | L  | Wilmington                      | UK | NL | WCF                  |
| UK | L | Spirax-Sarco Engineering | UK | L  | Wincanton                       | UK | NL | Wilkin & Sons        |
| UK | L | Spire Healthcare         | UK | L  | Wireless Group                  |    |    |                      |
| UK | L | Spirent                  | UK | L  | Wizz Air                        |    |    |                      |
| UK | L | Sportech                 | UK | L  | Wolseley                        |    |    |                      |
| UK | L | Sports Direct            | UK | L  | Wood Group (John)               |    |    |                      |
| UK | L | SSE                      | UK | L  | WPP                             |    |    |                      |
| UK | L | SSP Group                | UK | L  | Wyg                             |    |    |                      |
| UK | L | St. Ives                 | UK | L  | Xaar                            |    |    |                      |
| UK | L | St. James's Place        | UK | L  | Xchanging                       |    |    |                      |
| UK | L | St. Modwen Properties    | UK | L  | Xeros Technology                |    |    |                      |
| UK | L | Staffline Recruitment    | UK | L  | YouGov                          |    |    |                      |
| UK | L | Stagecoach               | UK | L  | Young's                         |    |    |                      |
| UK | L | Standard Chartered       | UK | L  | ZincOx Resources                |    |    |                      |
| UK | L | Standard Life            | UK | L  | Zoopla Property                 |    |    |                      |
| UK | L | Sterling Energy          | UK | NL | Agilisys                        |    |    |                      |
| UK | L | Sthree                   | UK | NL | Alan Nuttall                    |    |    |                      |
| UK | L | Stobart                  | UK | NL | Alfa Travel                     |    |    |                      |
| UK | L | Stock Spirits            | UK | NL | Anglian Community Enterprise    |    |    |                      |
| UK | L | STV                      | UK | NL | Anton Group                     |    |    |                      |
| UK | L | Styles & Wood            | UK | NL | Aquascot                        |    |    |                      |
| UK | L | SuperGroup               | UK | NL | Arup Group                      |    |    |                      |
| UK | L | Sweett                   | UK | NL | BMT Group                       |    |    |                      |
| UK | L | Synergy Health           | UK | NL | Bristol Community Health        |    |    |                      |
| UK | L | Synthomer                | UK | NL | Cambridge Nutritional Foods     |    |    |                      |
| UK | L | TalkTalk Telecom         | UK | NL | Care Plus Group                 |    |    |                      |
| UK | L | Tarsus                   | UK | NL | CASA Care and Share Associates  |    |    |                      |
| UK | L | Tate & Lyle              | UK | NL | Central Surrey Health           |    |    |                      |
| UK | L | Taylor Wimpey            | UK | NL | Childbase Partnership           |    |    |                      |
| UK | L | Ted Baker                | UK | NL | City Health Care Partnership    |    |    |                      |
| UK | L | Telecity                 | UK | NL | Community Dental Services       |    |    |                      |
| UK | L | Telecom plus             | UK | NL | Control Risks                   |    |    |                      |
| UK | L | Telford Homes            | UK | NL | EA Technology                   |    |    |                      |
| UK | L | Telit Communications     | UK | NL | East Coast Community Health.    |    |    |                      |
| UK | L | Tesco                    | UK | NL | Edinburgh Bicycle Cooperative   |    |    |                      |
| UK | L | Thomas Cook              | UK | NL | First Community Health and Care |    |    |                      |
| UK | L | Tissue Regenix           | UK | NL | Gibson                          |    |    |                      |
| UK | L | Topps Tiles              | UK | NL | Gripple                         |    |    |                      |
| UK | L | Travis Perkins           | UK | NL | Hatfield Colliery               |    |    |                      |
| UK | L | Tribal                   | UK | NL | Highland Home Carers            |    |    |                      |
| UK | L | Trifast                  | UK | NL | Houlder                         |    |    |                      |
| UK | L | Trinity Mirror           | UK | NL | Hyperion Insurance              |    |    |                      |
| UK | L | TT Electronics           | UK | NL | Ineos                           |    |    |                      |
| UK | L | Tullett Prebon           | UK | NL | John Lewis Partnership          |    |    |                      |
| UK | L | Tullow Oil               | UK | NL | Kite Packaging                  |    |    |                      |
| UK | L | Tyman                    | UK | NL | La Fosse Associates             |    |    |                      |
| UK | L | U and I                  | UK | NL | Leading Lives                   |    |    |                      |
| UK | L | UBM                      | UK | NL | Lindum Group                    |    |    |                      |
| UK | L | UK Mail                  | UK | NL | Locala Community Partnerships   |    |    |                      |
| UK | L | Ultra Electronics        | UK | NL | Mace Group                      |    |    |                      |
| UK | L | Unilever plc             | UK | NL | Make                            |    |    |                      |
| UK | L | Unite Group              | UK | NL | Mines Rescue Service            |    |    |                      |
| UK | L | United Utilities         | UK | NL | Mott MacDonald                  |    |    |                      |
| UK | L | Urban & Civic            | UK | NL | North Somerset Community Part.  |    |    |                      |
| UK | L | Utilitywise              | UK | NL | Opus Energy                     |    |    |                      |
| UK | L | Vectura                  | UK | NL | Palmer & Harvey, McLane         |    |    |                      |
| UK | L | Vedanta Resources        | UK | NL | Parfett & Sons                  |    |    |                      |
| UK | L | Velocys                  | UK | NL | Prospects                       |    |    |                      |
| UK | L | Vernalis                 | UK | NL | RG Group                        |    |    |                      |
| UK | L | Vertu Motors             | UK | NL | School Trends                   |    |    |                      |
| UK | L | Vesuvius                 | UK | NL | Score                           |    |    |                      |
| UK | L | Victoria                 | UK | NL | Scott & Fyfe                    |    |    |                      |
| UK | L | Victrex                  | UK | NL | Scott Bader                     |    |    |                      |
| UK | L | Virgin Money             | UK | NL | Scottish Woodlands              |    |    |                      |
| UK | L | Vitec                    | UK | NL | Sheffield Forgemasters          |    |    |                      |
| UK | L | Vodafone                 | UK | NL | SLR Management                  |    |    |                      |
| UK | L | Voelx                    | UK | NL | Steer Davies Gleave             |    |    |                      |
| UK | L | Volution Group           | UK | NL | Stewart-Buchanan                |    |    |                      |
| UK | L | VP                       | UK | NL | Stride Treglown                 |    |    |                      |
| UK | L | Watchstone               | UK | NL | Suma                            |    |    |                      |

Pour toute information

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