

EUROPEAN PRINCIPLES FOR EMPLOYEE SHARE OWNERSHIP

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"13 FEATURES OF BEST PRACTICES"	"7 COMMON PRINCIPLES"	"8 GENERAL PRINCIPLES"
1. Principle of alignment of interest		
2. Primary objectives are identification and add on saving		
3. Plan development with employee representatives	2. Collective consultation	
4. Collective schemes with voting rights	3. Collective mechanism	
5. Schemes are co-managed by employee shareholder representatives and other stakeholders		
6. Schemes allow for a fair distribution and allocation of shares	6. Broadly based	2. Broadly based
7. Participation in schemes is voluntary	1. Voluntary basis	1. Voluntary participation
8. ESO is embedded in functional equivalent HR practices		
9. ESO supported by broad communication and practices on business matters		
10. Parallel participative structures; layers of participation		
11. Well established internal market		
12. Schemes are evaluated and changed regularly		5. Regularity
13. Training for financial participation		
	4. Pre-defined formula	4. Pre-defined formula
	5. Distinction between wage and employee financial participation	7. Distinction between wage and employee financial participation
	7. Transparency in corporate governance	
		3. Clarity and transparency
		6. Avoiding unreasonable risks
		8. Compatibility with worker mobility