

New European Commission: important issues such as shareholder rights, corporate governance and employee share ownership at risk of relegation

BETTER FINANCE for all, the European Federation of Financial Services Users, stands fully behind the European Federation of Employee Share Ownership (EFES) - one of its member organizations - in its response to the European Commission's proposed restructuring.

The European Federation of Employee Share Ownership (EFES), the voice of employee share ownership in Europe, urged the European Commission to retain European employee share ownership policy within the "Jobs, Growth, Investment and Competitiveness" responsibility.

Under proposals currently being discussed within the European Commission, employee share ownership across Europe would fall under the responsibility of DG Justice, Consumers and Gender Equality.

The European Federation of Employee Share Ownership's sent a letter to President, Jean-Claude Juncker, urging for this project to be reassessed.

Marc Mathieu, Secretary General of the EFES said:

"All over the world, from the United States to China and Africa, employee ownership is highlighted and promoted as a factor for boosting activity, greater productivity and better results and social balance for all. This is also true in the UK, where fiscal incentives in this direction have been strongly improved recently.

The development of employee share ownership can be a major factor of investment and recovery, also for the European Union. For the EU, this is the right political choice to do."

Besides supporting EFES in its above position, Better Finance also warns that the same applies more generally to all "Shareholders Rights and Corporate Governance" issues. These are critical issues for investors, for enterprises, for economic growth and for jobs, and should therefore definitely stay under the "Jobs, Growth, Investment and Competitiveness" responsibility.

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