



NEWSPAD SUMMIT PARIS 2018

newspad employee equity summit

Thursday/Friday June 21-22

Venue: Linklaters, 25 rue de Marignan, PARIS

programme outline

Introduction & Welcome

- Share schemes and the multinational company, why they make sense, how they can be better

Malcolm Hurlston CBE, chairman, Esop Centre

REGULATION AND COMPLIANCE IN EUROPEAN EMPLOYEE EQUITY PLANS

GDPR and MiFID II – How recent regulatory changes have affected share plans

- How do the rules work and what are their practical impact on share plan operation?
- What do companies, administrators and advisers need to know to be compliant?
- What are the lessons learned so far and what market practice is emerging?
- What about the world outside the EU and the UK post-Brexit?

Rasmus Berglund, Linklaters

Corporate Governance and Employee Equity

- Carillion – What was wrong with corporate governance structures at this collapsed UK construction giant?
- How can such failings be avoided to meet compliance obligations?
- What must equity plan sponsors and their advisers do to keep themselves compliant?
- Data monitoring and reporting of plan participation: is it out of control?
- What the regulators say and do - *OECD, EU Commission, HMRC, Bank of England, FRC, the Investment Association* - too many regulators?
- Corporate governance and global employee share plans: what's next?

(This slot is under offer to a global compliance company)

BREXIT

The implications of Brexit for international equity plans

- The Great Repeal Bill: employment law, data protection and other issues
- Market volatility: what drives the value of equity?
- The political landscape: tax and post-Brexit appetite for equity plans
- Securities law exemptions and the Prospectus Regulation

Nicholas Greenacre, White & Case

GLOBAL EMPLOYEE EQUITY/FINANCIAL PARTICIPATION PLANS

Global employee equity plan communication techniques

- Developing the global share scheme
- Exporting the home country model
- How to improve take-up rates - Sensitising communication by country
- Cultural differences - Linguistic implications - Intelligence levels
- Immigrant minorities - Collectivism versus individualism - Gender factor
- Timescale - Linkage between communication and administration
- Impact of technology on employee communication systems
- Pocket case studies: Europe, USA, the Far East

David Craddock, David Craddock Consultancy Services

EMPLOYEE (SHARE) OWNERSHIP IN EUROPEAN SMES

Succession planning in the UK

- How Employee Ownership Trusts (EOTs) are creating new choices for retiring entrepreneurs
- Could this structure be easily replicated within the EU?
- To what extent could additional tax incentives (or other improvements) encourage the creation of many more EOT owned companies in the UK?

Garry Karch, RM2

Succession planning in the EU

- Comparison of the UK's EOT model with the Mondragon worker co-ops in Spain and owner managed companies in Germany
- Potential lessons for running EOT companies from Mondragon and German Mittelstand companies
- How these companies deal with governance, decision making and succession planning

William Franklin, Pett Franklin

NATIONAL SPOTLIGHT: FRANCE

French employee financial participation (Eso): latest developments

- The PACTE (plan d'action pour la croissance et la transformation des entreprises) focuses on employee financial participation
- Employee participants' FCPE long-term savings funds – a world leader

Nicholas Dumas, FONDACT

Jean-Michel Content, general secretary, IAFP

PLAN CASE HISTORY: Saint Gobain - employee financial participation in a construction materials giant

- The shape of EFP/ESO in this ex royal mirror company which employs 180,000 worldwide

Jorgen Pedersen, Saint-Gobain

ESO PLANS & TRUSTEES

EBT debate: 'tax havens' blacklist and trustee administration

- Employee Benefit Trusts – uses and abuses
- Tarrred with the same brush? – Regulated Dependencies, tax issues, impact of Brexit on the Channel Islands
- The EU's 'Blacklist'
- Fiduciary risk for executive plan trustees

Trustee panel

EXECUTIVE EQUITY REWARD

Session leader: Damian Carnell, Willis Towers Watson

Executive Equity Reward: Key issues

- Should LTIPs be banned?
- Executive reward structures - 'Not fit for purpose'?
- Seven-to-ten year wait for equity reward plans vesting?
- Executive reward consultants under siege
- Do Eso plans really align the interests of executives & shareholders?
- The 'stakeholders' - shareholders, the media, politicians

Executive equity reward II

- Profit, dividends, executive reward, R & D, all-employee equity incentives and company pensions: how exactly should the corporate money cake be divided?

Open delegates' debate on executive reward

- When is 'A lot' too much?
- How could executive equity incentive schemes be reshaped?

Moderated by Malcolm Hurlston CBE, chairman, Esop Centre



To be allocated:

Equity incentives in volatile stock markets

- Should companies redesign their equity incentives in stormy markets?
- The role of remuneration consultants when markets are highly volatile
- How long-term should equity incentive plans be for (a) executives and (b) all-employee plans?
- Coping with under-water share options – scrap and replace?
- How can companies keep employees interested in employee share ownership/EFP when share prices tumble?
- More dialogue with shareholders about the levels of executive equity reward? Dialogue with employee representatives about the future shape of all-employee share plans?

Global employee equity plans in action - case histories

- Objectives, type of equity plan deployed, logistics, take-up, experience
- lessons learned
- What are the latest global plan surveys telling us?

Restricted Stock Units - are they best used in international equity plans?

- Examples of RSUs in current international employee equity plans
- Can Employee Stock Purchase Plans (ESPP) be a better bet?

How to make global equity plans cost effective while delivering value

- Choosing the right all-employee equity plan for employees – what is its purpose?
- All-employee and executive ‘suite’ equity plans – how different should they be?
- Incentivising key employees in international equity plans
- Benchmarking international share plans, including: performance across borders, sourcing advice, demand and take-up levels of plan, HR issues, cost-benefit ratios etc

Pan-European & US ESO start-ups compared

- Employee ownership benchmarks from the US and Europe.
- Regulation and tax practices vary massively across Europe – from some of the most beneficial for start-ups, to some of the most unhelpful worldwide. If the European tech ecosystem is to grow and thrive, entrepreneurs and government bodies need to work collaboratively.
- The need to address the barriers that taxation and bureaucracy pose to innovation and job creation

Note:

The above topic list is illustrative and not prescriptive. Please email *newspad* editor, Fred Hackworth at fhackworth@esopcentre.com to set out your ideas for a speaking slot in PARIS. At this stage, you need only give a working slot title (one line), two/three short explanatory bullet points and the name(s) of your speaker(s).

newspad, edited by Fred Hackworth, is the Esop Centre’s monthly publication providing in-depth coverage of the main international news in the employee share ownership field.

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