Statute for a European company: involvement of employees

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PURPOSE: to complement the Statute for the European Company (Societas Europaea = SE) with regard to the involvement of employees in the European Company. CONTENT: The proposed Directive seeks to define the involvement of employees in the supervision and strategic development of the SE, by means of the agreement between the management and the employees' representatives. Several models of participation are proposed: a model in which the employees form part of the supervisory board or of the administrative board; a model in which the employees are represented by a separate body; or other models to be agreed between the management or administrative boards of the founder companies and the employees. The employees are kept informed regularly of the situation and developments affecting the future of the company: they must be provided with the necessary financial and other relevant information to enable them to perform their duties. Employees may have a participation in the SE's capital and its results. Their representatives are elected in proportion to their number.