



TUES - Thales UK Employee Shareholders
www.tues.org.uk

Thales UK Employee Shareholders

April 2004



TUES - Thales UK Employee Shareholders ***www.tues.org.uk***

- **Established 1998**
- **Largest employee shareholder group outside France**
- **Committee consisting of representatives from all Thales BGs and most Thales UK companies**
- **Meet quarterly in Crawley or Weybridge**
 - **Last AGM held in February 2004**
- **Chairman - Robert Scallon**
 - **Supported by 4-man exec**
- **Communication channels**
 - **Website and e-mail**





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- **TUES exists to represent the interest of the UK Employee Shareholders:**
 - **To facilitate share ownership in Thales by employees of Thales in the UK**
 - **To facilitate the employee interests with the Thales Board and senior management**
- **Represents employees, ex-employees and retired shareholders**

**TUES are NOT
Financial or Taxation Consultants**



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- **Activities over last 12 months**
 - **Made Corporate aware of significant problems in the day-to-day operation of the schemes and was instrumental in instigating changes (since Corporate in Paris was not previously always receiving full feed-back).**
 - **Worked with Corporate to define the Shareholder Charter, with Mourant, which lays down levels of service being offered to employee shareholders (issued March 2004)**
 - **Met with Pierre Lafourcade (Thales board member) representing employee shareholders**
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- **Activities (contd)**
 - **Removal of charge for recovering Withholding Tax (Avoir Fiscal) on the 2003 dividend**
 - **Extensive dialogue with Thales over allocation of 2000 Free shares and the legal requirement to charge tax and NI**
 - **Delayed payment and spread over two months**
 - **Production of various leaflets**
 - **Leavers**
 - **Key dates for 2004**



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- **Some employee shareholder concerns**
 - **Lack of communication with all parties**
 - Improving with Mourant but can always improve
 - **Late receipt of annual meeting voting forms**
 - 2004 may be better!
 - **Failure to recover French with-holding tax on dividends**



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- **TUES website (www.tues.org.uk) includes:**
 - **Daily stock market share price**
 - **Graphs of share performance (over last 5 years)**
 - **Forms and guidelines for selling shares**
 - **Guidelines for completing taxforms**
 - **Change of Circumstances forms (for Mourant)**
 - **Calendar of events effecting share schemes**
 - **Reference material from all share schemes**
 - **Contact details for the TUES committee**



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Extracts from a note from Denis Ranque to FAST and APAT on 2nd February 2004

‘I am well aware of the role of FAST and APAT in achieving the 5.2% employee shareholding in Thales and I salute them.’

‘I appreciate your international approach and I am very happy that with the help of FAST human links and networks are created to reinforce our multidomesticity.’

‘I also appreciate the opportunity for Thales’ general management and board of directors to maintain a constructive dialogue with your representatives on important topics like group strategy and operations and of course employee share-ownership.’



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- **What extra things would you like TUES to do for you?**
- **What further information do you require?**
- **What questions would you like put to senior management in May?**
- **Should TUES propose a proxy for your vote at company meetings?**
- **What can the company do to involve you more in building our global group?**
 - **Can the employee share programme (and TUES) help with this?**



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QUESTIONS?