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Press Release

ShareSoc Launches a New Manifesto for Shareholders

The UK Individual Shareholder Society (ShareSoc) has launched a new "Manifesto" which is a clear statement of what it will be promoting in future. It is aimed at tackling many of the faults in the existing operation and regulation of UK stock markets and businesses. For example it is generally recognised that the "engagement" of shareholders with the companies they own is inadequate. This has led to errant directors who seem sometimes to run companies in their own interests rather than in that of their shareholders, in excessive pay in many companies which has become positively obscene in some cases of late, in the disenfranchisement of private shareholders and many other ills.

A summary of the main points of the Manifesto is as follows:

- **The oversight of companies should be restored to their owners.**
- **Shareholder democracy should be improved and shareholder rights strengthened.**
- **The legal framework for companies should be changed to improve accountability.**
- **The taxation of investment profits should be reformed to make it more equitable and reduce complexity.**
- **Excessive director pay of needs to be restrained.**
- **Direct share ownership should be encouraged.**
- **Investment education needs to be improved.**
- **Information flow to shareholders should be improved, with all shareholders receiving the same information.**
- **Insolvency law should be reformed.**
- **Stock market regulation and enforcement should be improved, especially for the AIM Market.**

ShareSoc Chairman Roger Lawson had this to say about the manifesto: *"This will provide the groundwork for a raft of detailed policies which we intend to develop to tackle these problems. Those policies will be promoted at the political level (many of the issues raised may need legal or regulatory changes) and to financial sector players in general. Although we primarily represent individual shareholders, it is worth emphasising that these policies are designed to help all shareholders so we hope institutions will support them also".*

Further explanation on why such a Manifesto is needed, and an overview of some of the detail policies we will be promoting is given in this document:

www.sharesoc.org/ShareSoc%20Manifesto.pdf (a pdf file).

The Manifesto was recently adopted by the first meeting of ShareSoc members in London which has already attracted about 1,000 members since it was launched as a new organisation in February of this year.

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Note any members of the press who wish to receive our informative monthly newsletter can register as associate members (which is free of charge) – please go to: www.sharesoc.org/membership.html to register. Our newsletters cover not just the affairs of our organisation but contain general financial news and commentary. Examples of our past newsletters are available on our web site.

About the UK Individual Shareholders Society (ShareSoc)

ShareSoc represents and supports individual investors who invest in the UK stock markets. We are a mutual association controlled by the members with "not-for-profit" articles and incorporated as a company limited by guarantee. The organisation is financed by member subscriptions, donations from supporters and by its commercial activities. Associate Membership of ShareSoc is free and is open to everyone with an interest in stock market investment (go to www.sharesoc.org/membership.html to register). More information on ShareSoc can be obtained from our web site at www.sharesoc.org (our objects are fully defined on this page: www.sharesoc.org/objects.html).