

Executive Compensation Policy

Compensation policies for Accor corporate officers comply with AFEP/MEDEF corporate governance recommendations, including the recommendations on executive directors' compensation published on October 6, 2008.

Compensation paid to the Chairman of the Board of Directors and to the Director and Chief Executive Officer is determined by the Board based on the recommendation of the Compensation and Appointments Committee, and reflects comparative surveys of compensation practices among large French companies.

[More information about Executive Compensation Policy \(364k\)](#)