



# Combined Ordinary and Extraordinary Shareholders' Meeting

May 13, 2008

## Result of Votes

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- **Quorum: 55.7% of share capital, representing 123,510,280 shares and 148,536,212 voting rights**
- **2,264 shareholders voting, of which:**
  - 477 present (55,653,837 shares)
  - 24 represented (4,437,630 shares)
  - 603 giving proxy to the Chairman (7,273,209 shares)
  - 1,160 voting by post (56,145,604 shares)



# 1<sup>st</sup> Resolution

# Approved

## Approval of the 2007 financial statements of the Company

147,680,225



**For**  
**99.44 %**

**66,845**  
**Against**  
**0.04 %**

**774,142**  
**Abstention**  
**0.52 %**

*Incl. Vote by Post*  
**For** **A/A**  
**56,160,021** **66,435**

## Approval of the 2007 financial statements of the Group

146,327,570



*Incl. Vote by Post*

1,409,657

783,985

For  
54,817,024

A/A  
1,409,432

For

Against

Abstention

98.52 %

0.95 %

0.53 %

148,276,634

## Appropriation of 2007 profit

- €1.65 ordinary dividend
- €1.50 special dividend, following the divestments of non-strategic assets
- €3.15 total dividend:
  - Eligible for the 40% tax allowance provided for in Article 158.3.2 of the French General Tax code, excluding option to pay the flat-rate dividend withholding tax
  - Ex-date: May 15
  - Payment date: May 20



For  
**99.83 %**

4,600  
Against  
**0.01 %**

239,978  
Abstention  
**0.16 %**

*Incl. Vote by Post*

For	A/A
56,225,044	1,412

147,623,019

## Approval of a related-party agreement

- Person concerned: Serge Weinberg, a director of FNAC
- Acquisition of Kadéos, including a five-year sales and marketing agreement with the three main banners of the PPR group, out of which FNAC (holding a 16.66%-stake in Kadéos)



**For**  
**99.39 %**

**617,400**  
**Against**  
**0.42 %**

**279,793**  
**Abstention**  
**0.19 %**

*Incl. Vote by Post*

Category	Count
For	56,151,493
A/A	74,963

147,407,776



For

99.25 %

859,476



Against

0.58 %

251,960



Abstention

0.17 %

## Approval of a related-party agreement

- Persons concerned: Philippe Citerne and Baudouin Prot, respectively Director and Chief Operating Officer of Société Générale and Director and Chief Executive Officer of BNP Paribas
- Set up a €2 billion syndicated bank credit line with several banks, out of which Société Générale and BNP Paribas



*Incl. Vote by Post*

For

56,110,663

A/A

115,793

147,675,435

## Approval of a related-party agreement

- Person concerned: Etienne Davignon, Chairman of the Board of Directors of CIWLT
- Acquisition of the Pullman brand owned by Compagnie Internationale des Wagons-Lits et du Tourisme (CIWLT, a 99.47%-owned Accor subsidiary) for a price based on a valuation performed by an independent valuer



**For**  
**99.43 %**

**72,143**  
**Against**  
**0.05 %**

**773,634**  
**Abstention**  
**0.52 %**

*Incl. Vote by Post*

<b>For</b>	<b>A/A</b>
<b>56,162,496</b>	<b>63,960</b>

113,655,977

## Approval of a related-party agreement

- Persons concerned: Augustin de Romanet de Beaune and Dominique Marcel, respectively Chief Executive Officer of Caisse des Dépôts et Consignations and Vice-President, Finance and Strategy, and member of the Executive Committee of Caisse des Dépôts et Consignations
- Sale of hotel properties in France and Switzerland to a property investment trust in which CDC holds a 33% interest



**For**  
**99.69 %**

**75,527**  
**Against**  
**0.07 %**

**277,077**  
**Abstention**  
**0.24 %**

*Incl. Vote by Post*

For	A/A
56,151,792	74,664

## Approval of a related-party agreement

- Person concerned: Gilles Pélisson
- Compliance with Article 17 of the French Act dated August 21, 2007, by amending the terms and conditions applicable to the compensation payable to Gilles Pélisson (as decided in 2006) in the event that his duties as Chief Executive Officer are terminated by the Company. Under this agreement, the payment of any such compensation would be subject to conditions relating to the Group's financial performance

111,075,916



For

77.23 %

32,481,481



Against

22.58 %

277,770



Abstention

0.19 %

*Incl. Vote by Post*

For

25,843,528

A/A

30,382,928

## Approval of a related-party agreement

- Persons concerned: Paul Dubrulle and Gérard Pélisson, Co-Chairmen and Co-Founders of Accor
- Fees to be paid to each of them as compensation for advisory and representative work carried out on behalf of the Group in 2007

129,407,237



For

91.77 %

11,338,794



Against

8.04 %

272,250



Abstention

0.19 %



*Incl. Vote by Post*

For

44,948,181

A/A

11,278,275

## Approval of a related-party agreement

- Persons concerned: Philippe Citerne and Baudouin Prot, respectively Director and Chief Operating Officer of Société Générale and Director and Chief Executive Officer of BNP Paribas
- Assistance and advisory services from several banks, out of which Société Générale and BNP Paribas, relating to the Group's strategic and financial objectives

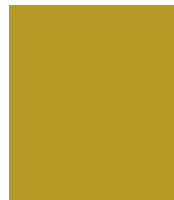
114,619,373



For

77.17 %

33,589,124



Against

22.62 %

310,715



Abstention

0.21 %

*Incl. Vote by Post*

For  
32,232,917

A/A  
23,993,539

147,861,068

## Authorization to be given to the Board of Directors to trade in the Company's shares

- Maximum purchase price: €100 – minimum sale price: €45
- Maximum number of shares that may be acquired: 22,500,000, corresponding to 9.8% of share capital as of Dec. 31, 2007
- 18 month-authorization



**For**  
**99.55 %**

**413,370**  
**Against**  
**0.28 %**

**246,774**  
**Abstention**  
**0.17 %**

*Incl. Vote by Post*

Category	Count
For	55,820,443
A/A	406,013

148,275,328

## Authorization to reduce the Company's capital by canceling shares

- Authorization to cancel all or some of the shares bought back pursuant to the eleventh resolution and to reduce the capital accordingly. The number of shares cancelled in any given twenty-four month period may not exceed the equivalent of 10% of the total shares outstanding



**For**  
**99.82 %**

**14,564**  
**Against**  
**0.01 %**

**246,320**  
**Abstention**  
**0.17 %**

*Incl. Vote by Post*

For	A/A
56,219,440	7,016

## Authorization to grant stock options

- Renewal of the authorization given to the Board of Directors by the Extraordinary Shareholders' Meeting of January 9, 2006
- Total number of granted options would not exceed the equivalent of 2.5% of the Company's capital
- Maximum potential dilutive impact: 0.8% per year
- 38-month authorization

122,013,370



For

82.14 %

26,258,442



Against

17.68 %

264,400



Abstention

0.18 %



*Incl. Vote by Post*

For  
31,523,324

A/A  
24,703,132

145,506,301

## Authorization to issue shares and/or share equivalents to employees who are members of an Accor Group employee stock ownership plan

- Renewal of the authorization given to the Board of Directors by the Extraordinary Shareholders' Meeting of May 14, 2007
- Total number of shares and/or share equivalents that may be issued would not exceed the equivalent of 2% of the Company's capital



**For**  
**97.96 %**

**2,745,898**  
**Against**  
**1.85 %**

**284,013**  
**Abstention**  
**0.19 %**

*Incl. Vote by Post*

For	A/A
53,497,345	2,729,111

## Authorization to be given to the Board of Directors to set up performance stock grant plans

- Renewal of the authorization given to the Board of Directors by the Extraordinary Shareholders' Meeting of January 9, 2006
- Criteria based on individual or group performance targets defined by the Board of Directors
- Total number of shares granted would not exceed the equivalent of 0.5% of the Company's capital
- Maximum potential dilutive impact: 0.15% per year
- 38-month authorization

124,945,273



For

84.12 %

23,095,154



Against

15.55 %

495,785



Abstention

0.33 %



*Incl. Vote by Post*

For  
33,284,483

A/A  
22,941,973

147,494,781



For

99.30 %

537,300



Against

0.36 %

504,131



Abstention

0.34 %

**Review and approval of the agreement concerning the transfer of the Sofitel hotels management business in France by Accor SA to its subsidiary SoLuxury HMC, as well as approval of the transaction and the related valuation and consideration**

- Repositioning strategy, making Sofitel a worldwide standard-setter in the luxury hotels industry by 2010, and transfer of all of the assets and liabilities to a newly-formed, wholly-owned Accor subsidiary
- The transfer would include the brand name and related rights; contracts relating to the brands such as management and franchise agreements; and all of the liabilities related to the business



*Incl. Vote by Post*

For

56,223,236

A/A

3,220

# 17<sup>th</sup> Resolution

# Approved

## Powers to carry out formalities

147,910,364



For

99.58 %

377,138



Against

0.25 %

248,710



Abstention

0.17 %

*Incl. Vote by Post*

For

55,849,710

A/A

376,746