

Decisions made by the Board of Directors on February 20, 2018
Executive officers' variable compensation for 2017

At its meeting on February 20, 2018, the Board of Directors made the following decisions concerning 2017 variable compensation for executive officers of the Company, after a review by the Appointments and Compensation Committee.

1. Variable compensation for 2017 to be paid to Mr. Sébastien Bazin, Chairman and Chief Executive Officer

To determine the variable portion of Mr. Bazin's compensation for 2017, the Board first assessed the extent to which the related objectives had been met. Based on its findings, the gross amount of this compensation was set at €1,505,719, representing 120.5% of the reference amount of €1,250,000 (and 158% of his fixed annual compensation).

The total includes:

- €1,205,719 for the quantitative objectives, which were 120.6% met overall (0% for Accor's TSR versus the TSR of eight other international hotel groups and 80% for Accor's TSR versus the TSR of other CAC 40 companies and non-disclosable for the other quantitative objectives in view of their confidential nature).
- €300,000 for the two qualitative objectives, both of which the Board deems to have been achieved at a level of 120% (120% for the strategic vision and identification of strategic options and 120% for the strategy implementation).

2. Variable compensation for 2017 to be paid to Mr. Sven Boinet, Deputy Chief Executive Officer

To determine the variable portion of Mr. Boinet's compensation for 2017 for his executive officer's position, the Board first assessed the extent to which the related objectives had been met. Based on its findings, the gross amount of this compensation was set at €722 745, as both representing 120.5% of the reference amount and his fixed annual compensation.

The total includes:

- €578 745 for the quantitative objectives, which were 120.6% met overall (0% for Accor's TSR versus the TSR of eight other international hotel groups and 80% for Accor's TSR versus the TSR of other CAC 40 companies and non-disclosable for the other quantitative objectives in view of their confidential nature).
- €144 000 for the qualitative objective relating to management of the Group's transformation process (particularly the performance of the HotelServices/HotelInvest organization, employee relations and the management culture), which the Board deems to have been achieved at a level of 120%.