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**ENGLISH TRANSLATION FOR INFORMATION PURPOSES ONLY**

**CONTRIBUTION AGREEMENT  
GOVERNED BY THE LEGAL REGIME APPLICABLE TO DEMERGERS**

**BETWEEN**

**ACCOR**

**AND**

**ACCORINVEST**

**DATED MAY 18, 2017**

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**BETWEEN:**

- **Accor**, a French *société anonyme* (joint-stock company) with share capital of €854,428,095 that has its registered office at 82, rue Henri Farman, 92130 Issy-les-Moulineaux, France and is registered with the Nanterre Trade and Companies Register under number 602 036 444

(referred to hereafter as "**AccorHotels**" or the "**Contributor**"),

**On the one hand,**

**AND**

- **AccorInvest**, a *société par actions simplifiée* (simplified joint-stock company) with share capital of €65,415 that has its registered office at 2, rue de la Mare Neuve, 91000 Evry, France and is registered with the Evry Trade and Companies Register under number 420 462 046

(referred to hereafter as "**AccorInvest**" or the "**Contributee**"),

**On the other hand.**

(AccorHotels and AccorInvest may be referred to hereafter individually as a "**Party**" and together as the "**Parties**")

**RECITALS**

- A.** The Contributor is a French *société anonyme* (joint-stock company) registered with the Nanterre Trade and Companies Register under number 602 036 444. Its fiscal year commences on January 1 and ends on December 31 of each year.
- B.** The Contributee is a French *société par actions simplifiée* (simplified joint-stock company) registered with the Evry Trade and Companies Register under number 420 462 046. Its fiscal year commences on January 1 and ends on December 31 of each year.
- C.** The Contributor holds 4,361 shares of the Contributee, representing the Contributee's total capital and voting rights. As of the date of this Agreement, the Contributor and Contributee do not have any common directors.
- D.** The Contributor is the parent company of the AccorHotels Group, one of the world's leading hotel operators. The Group operates some 4,100 hotels and 3,000 private luxury homes. With around 250,000 EMPLOYEEes worldwide, it has a global presence. AccorHotels' consolidated revenue for the year ended December 31, 2016 totaled €1,603 million. Its assets include brand portfolios in the Luxury and Upscale segment (Raffles, Fairmont, Sofitel, onefinestay, MGallery by Sofitel, Grand Mercure, The Sebel, Pullman and Swissôtel), Midscale segment (Novotel and Mercure) and Economy segment (Jo&Joe, ibis, ibis Styles, ibis budget and hotelF1).
- E.** In 2013, AccorHotels reorganized its business operations into two separate complementary business lines: (i) the **HotelServices** business, which encompasses hotel franchising and management (hotels owned by HotelInvest, partners and/or franchisees), development of AccorHotels Group brands and management of the AccorHotels online booking system, and (ii) the **HotelInvest** business, which encompasses hotel business operations and management of the corresponding real estate, whether owned or leased.

- F. The AccorHotels Group now proposes to legally separate the HotelServices business from the HotelInvest business and to combine the entities comprising the HotelInvest business.
- G. The future HotelInvest business will be controlled by Accor Hotels Luxembourg, a Luxembourg *société anonyme*, which will adopt the name "**AccorInvest Group**" and will comprise all of the hotels operated by HotelInvest, with the exception of those operated in Eastern Europe and some hotels, mainly in Brazil, operated under variable lease contracts, which are not considered to be compatible with the owner-operator strategy (the "**AccorInvest Business**"). The AccorInvest Business will thus combine some 960 hotels employing about 40,000 people in 26 countries. To operate these hotels, the AccorInvest Business will use management and marketing services to be provided by HotelServices under hotel management or franchise agreements. AccorInvest Group will maintain and actively manage its portfolio of buildings, land and businesses, including acquiring and divesting assets, investing in renovation work and building hotels.
- H. The proposed transactions described below are part of this strategy:
- AccorHotels intends to contribute the AccorInvest Business in continental Europe (as defined in Article 2.1) to AccorInvest, by way of a spin-off ("*apport partiel d'actifs*") governed by the law on demergers. The AccorInvest Business includes business operations owned directly by AccorHotels, the shares of Société de Gestion HotelInvest, which employs the head office EMPLOYEEs assigned to the AccorInvest Business, the shares of Société de Participations Hôtelières, which will own all of the French hotel operating companies and some companies that operate European hotels, the real estate assets used in the operation of some French hotels, and the partnership agreements and guarantees granted by AccorHotels to its lessee subsidiaries that will become subsidiaries of the Contributee on the Completion Date (the "**Contributed AccorInvest Business**"). Subject to fulfillment of the Conditions Precedent (as defined in Article 4.1), AccorInvest will be substituted for AccorHotels with regard to all the rights and obligations of AccorHotels concerning the Contributed AccorInvest Business. Concomitantly, ibis Budget plans to contribute its shares in Société de Participations Hôtelières to the Contributee in a stock-for-stock transaction. After the proposed transactions, AccorInvest will own all of the assets and liabilities comprising the AccorInvest Business in continental Europe.
  - The AccorInvest shares will then be contributed to AccorInvest Group.

- I. The purpose of this contribution and demerger agreement (the "**Contribution Agreement**") is to specify the terms and conditions of the contribution by AccorHotels of the Contributed AccorInvest Business in a transaction qualified as an "*apport partiel d'actif*" governed by the French law on demergers (the "**Contribution**").

## NOW, THEREFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:

### 1. DESCRIPTION OF THE CONTRIBUTION

#### 1.1. Purpose and objectives of the transaction

The Contribution forms part of the AccorHotels Group strategy described in the Recitals section of this Contribution Agreement.

Subject to fulfillment of the Conditions Precedent (as defined in Article 4.1), the Contributor will transfer to the Contributee, who accepts, all of the assets and liabilities described in Article 2.1 that make up the Contributed AccorInvest Business, as they exist on the Completion Date following the Preparatory Transactions.

## **1.2. Legal regime applicable to the Contribution**

The Parties have elected for the Contribution to be governed by Articles L.236-16 to L.236-21 of the French Commercial Code (*Code de commerce*), in application of the option provided for in Article L.236-22 of the Code. Accordingly, the Contribution shall entail universal transfer to the Contributee of all the assets and liabilities comprising the Contributed AccorInvest Business and the Contributee shall be substituted for the Contributor for the exercise of all of the Contributor's rights and the fulfillment of all of the Contributor's obligations concerning the Contributed AccorInvest Business as from the Completion Date.

The Parties expressly agree that there will be no joint or several liability between them as regards either the Contributor's liabilities or the liabilities transferred, in accordance with Article L.236-21 of the French Commercial Code. Accordingly, the Contributee shall have sole liability for settling the liabilities transferred pursuant to the Contribution as of the Completion Date and the Contributor shall have sole liability for settling the liabilities that it retains.

Pursuant to Articles L.236-14 and L.236-21 of the French Commercial Code, creditors other than bondholders of the Contributor and Contributee whose claims date back prior to publication of the Contribution Agreement may oppose the Contribution within thirty (30) days of the last publication of the Contribution Agreement provided for in Article R.236-8 of the French Commercial Code. Any objection concerning the Contributor shall be filed with the Nanterre Commercial Court ("Tribunal de commerce"), which may either reject the objection or order the Contributor to settle the creditor's claims or guarantee their settlement if the Contributor proposes this course of action and the guarantees are considered adequate. Any objection concerning the Contributee shall be filed with the Evry Commercial Court, which may either reject the objection or order the Contributee to settle the creditor's claims or guarantee their settlement if the Contributee proposes this course of action and the guarantees are considered adequate. In accordance with Article L.236-14 of the French Commercial Code, any such opposition by a creditor other than a bondholder of the Contributor or Contributee shall not prevent or suspend execution of the Contribution.

Furthermore, pursuant to Article L.236-18 of the French Commercial Code, the Contribution will be subject to approval at a special meeting of the Contributor's bondholders. If the Contributor's bondholders fail to approve the Contribution or if the Special Meeting of Bondholders is not validly constituted due to the absence of a quorum, the Contributor's Board of Directors may nevertheless decide to implement the Contribution, subject to compliance with the applicable laws and regulations. In this case, the Special Meeting of Bondholders may instruct the creditors' representatives to oppose the Contribution as provided for in Article L.236-14 of the French Commercial Code.

## **1.3. Authorizations – Demerger Auditors**

Pursuant to Articles L.225-147 *et seq.* of the French Commercial Code, Didier Kling and Patrice Cousin were appointed as demerger auditors by order of the Presiding Magistrate of the Evry commercial court on February 2, 2017.

The Contributor's EMPLOYEEe representatives have been informed and consulted about the proposed transaction. The Health, Safety and Working Conditions Committee gave its opinion on March 22, 2017 and the central Works Council on April 12, 2017.

The Contributee's EMPLOYEEe representatives have also been informed and consulted about the proposed transaction and gave their opinion on April 21, 2017.

Signature of the Contribution Agreement was authorized by the Board of Directors of the Contributor and the Chairman of the Contributee on May 18, 2017.

The Contribution will be submitted to the General Shareholders' Meetings of the Contributor and the Contributee to be held on June 30, 2017.

#### **1.4. Reference financial statements**

##### **1.4.1. Financial statements of the Contributor**

The terms of the Contribution have been determined based on the separate financial statements of the Contributor at December 31, 2016. These separate financial statements were approved by the Contributor's Board of Directors on February 21, 2017 and by the General Shareholders' Meeting on May 5, 2017.

The assets and liabilities contributed pursuant to this Contribution Agreement have been provisionally estimated based on the estimated pro forma balance sheet of the Contributed AccorInvest Business at the Completion Date (the "**Provisional Contribution Balance Sheet**"), as prepared based on the separate financial statements of the Contributor at December 31, 2016. The Provisional Contribution Balance Sheet takes into account the business lease cancellations described in Appendix 4.1.1 that will take place prior to the Contribution.

##### **1.4.2. Financial statements of the Contributee**

The terms of the Contribution have been determined based on the separate financial statements of the Contributee at December 31, 2016.

These separate financial statements were approved by the Contributee's sole shareholder on May 3, 2017.

## **2. SUBSTANCE OF THE CONTRIBUTION**

### **2.1. Description of the assets contributed and liabilities transferred in the Contribution**

2.1.1. Subject to fulfillment of the Conditions Precedent, the Contributor shall transfer on the Completion Date to the Contributee, who accepts, all of the assets and liabilities, rights and obligations making up the Contributed AccorInvest Business, as they exist on the Completion Date following the Preparatory Transactions, comprising:

- a) The assets and liabilities, rights and obligations allocated to the forty-four (44) hotel businesses owned by the Contributor, as described in Appendix 2.1.1a) (the "**Hotel Businesses**"), including:
  - (i) The customer base, goodwill, business archives, accounting vouchers and ledgers and any and all other documents belonging to the Contributor that relate to the Hotel Businesses.
  - (ii) The lease premiums for the leases described in Appendix 2.1.1a)(ii).
  - (iii) Revenues and expenses associated with all the contracts, agreements, commitments, permits and licenses in force on the Completion Date that relate to the operation of the Hotel Businesses.
  - (iv) All of the fixtures and fittings, furniture and equipment existing as of the Completion Date and used for the operation of the Hotel Businesses.
  - (v) The employment contracts of the EMPLOYEEes who work in or primarily for the Hotel Businesses, that will be transferred to the Contributee following the Contribution in

accordance with Article L.1224-1 of the French Labor Code ("*Code de travail*"), as listed in Appendix 2.1.1a)(v) (the "**EMPLOYEEes**").

- b) Other intangible assets allocated in full to the Contributed AccorInvest Business, as listed in Appendix 2.1.1b), include partnership agreements and guarantees granted in respect of leases held by some of the Contributor's current subsidiaries that will become subsidiaries of the Contributee on the Completion Date (including guarantees granted by the Contributor in respect of leases that have been renewed as of the date of the Contribution Agreement).
- c) The other off-balance sheet commitments listed in Appendix 2.1.1c).
- d) The shares of the following companies:
  - (i) 10,000 shares of Société de Gestion HotelInvest, a French *société anonyme simplifiée* that has its registered office at 82, rue Henri Farman, 92130 Issy-les-Moulineaux, France and is registered with the Nanterre Trade and Companies Register under number 824 387 195.
  - (ii) 27,235,667 shares of Société de Participations Hôtelières, a French *société anonyme simplifiée* that has its registered office at 82, rue Henri Farman, 92130 Issy-les-Moulineaux, France and is registered with the Nanterre Trade and Companies Register under number 317 037 059, that holds or will hold on the Completion Date, directly or indirectly, the companies listed in Appendix 2.1.1d).
- e) For the non-commercial entities (*sociétés civiles*) and partnership entities (*sociétés en nom collectif*) listed in Appendix 2.1.1d) of which the Contributor was a shareholder or partner, the Contributor's liability as shareholder or partner for the debts of these companies.
- f) The real estate assets listed in Appendix 2.1.1f).

#### 2.1.2. The Parties shall note that:

- In principle, the lists of assets and liabilities mentioned in Article 2.1.1 and presented in Article 2.4 are indicative lists and this Contribution constitutes the *ipso jure* transfer of all of the components of the Contributed AccorInvest Business; consequently, unless otherwise specified, any omitted item exclusively and unequivocally related to the Contributed AccorInvest Business would be included in this Contribution, without any possibility of novation, nullity or termination and without any adjustment of the related Consideration.
- Completion of the Contribution and the transfer of all of the related assets, liabilities, rights and obligations shall, by and of itself, constitute the transfer of all of the components of the Contributed AccorInvest Business in their location and condition on the Completion Date and of the related off-balance sheet commitments and guarantees included in the Contributed AccorInvest Business contributed by the Contributor to the Contributee.
- It is planned that the Contributee will acquire on the Completion Date, in an indissociable transaction following the Contribution, all of the shares of the companies listed in Appendix 2.1.2.

#### 2.2. **Exclusions**

The assets listed in Appendix 2.2 are expressly excluded from the scope of the Contribution.

#### 2.3. **Contribution valuation methods**

Following the completion of the Contribution, the Contributee's shares will be contributed to AccorInvest Group so that the Contributee becomes a shareholder of AccorInvest Group. Advanced discussion are in progress with long-term investors that have a global reach, with a view to transferring control of AccorInvest Group outside the AccorHotels Group.

The Contribution will be treated as the spin-off of a stand-alone business to a subsidiary that will subsequently be transferred to a company under separate control, and the Contributed AccorInvest Business will therefore be transferred at market value in accordance with French accounting rules (*Règlement ANC no. 2014-03* dated June 5, 2014).

If control of AccorInvest Group does not pass to outside investors before December 31, 2018, the Contributed AccorInvest Business will be remeasured at book value as provided for in Article 10.

The methods used to value the Contributed AccorInvest Business are described in Appendix 2.3.

#### **2.4. Contribution valuation**

##### a) Measurement of assets and liabilities

Based on the Contributor's reference financial statements and the Provisional Contribution Balance Sheet, the market value of the assets and liabilities included in the Contributed AccorInvest Business on the Completion Date has been estimated as follows:

	(in €)
<b>Total fixed assets</b>	<b>822,562,974</b>
Intangible assets	114,367,638
Property and equipment	52,708,736
Non-current financial assets	655,486,600
<b>Other assets</b>	<b>24,338,863</b>
<b>Other liabilities</b>	<b>29,982,708</b>
<b>TOTAL NET ASSETS</b>	<b>816,919,129</b>

##### b) Calculation of contributed net assets

On the above bases, the value of the net assets contributed to the Contributee through the Contribution is €816,919,129.

### **3. CONSIDERATION FOR THE CONTRIBUTION**

#### **3.1. Share issue by the Contributee and share premium**

The exchange ratio has been determined by the method described in Appendix 3.1.

Based on the value of €816,919,129 attributed to the net assets contributed in the Contribution, the Contributed AccorInvest Business shall be contributed and accepted in exchange for the issue by the Contributee to the Contributor on the Completion Date of 50,542 new shares (the "**New Shares**")

with a par value of €15 each, credited as fully paid and resulting in an increase of the Contributee's capital. The Contributor expressly waives its right to fractions of shares.

The difference between the value of the Contribution and the par value of the shares issued by the Contributee shall constitute a share premium which shall be recorded in "Equity and liabilities" in the Contributee's balance sheet.

Consequently, the Contribution will give rise to:

- an increase in the Contributee's share capital of €758,130 through the issue of 50,542 New Shares, each with a par value of €15; and
- a total share premium of €816,160,999.

Any and all fees, duties and expenses arising from the share issue may be charged against the share premium and the share premium may be allocated to any reserve accounts or used for any other purposes decided in a resolution of the Contributee's sole shareholder.

### **3.2. Title to the New Shares and *cum* rights date**

The New Shares will be issued *cum* dividend and will rank *pari passu* with the Contributee's existing shares. They will carry the same rights and obligations, in particular as regards the benefit of any tax exemptions or the burden of any tax charges. They will also be subject to all the provisions of the by-laws and resolutions adopted by the Contributee's sole shareholder. The New Shares will be transferable as of the Completion Date.

### **3.3. Adjustment of the value of assets and liabilities on the Completion Date**

The value of the Contribution has been provisionally based on the Provisional Contribution Balance Sheet. The terms below are intended to ensure that the shares to be issued by the Contributee are fully paid.

As the Contribution will be effective on the Completion Date, the Parties will deploy their best efforts to jointly agree, as soon as possible after the Completion Date, on a final Completion Balance Sheet reflecting the value of the assets and liabilities contributed on the Completion Date (the "**Final Completion Balance Sheet**") using the same rules as those applied for the preparation of the Provisional Contribution Balance Sheet.

Any difference resulting from changes in assets and liabilities between the provisional value of the net assets contributed in the Contribution and the final value of the net assets contributed in the Contribution on the Completion Date as reflected in the Final Completion Balance Sheet shall be adjusted as follows:

- If the net assets in the Final Contribution Balance Sheet represent less than the net assets in the Provisional Contribution Balance Sheet, the Contributor shall make a cash payment covering the amount needed to pay up in full the shares issued as consideration for the Contribution, such that the contributed net assets amount to €816,919,129.
- If the net assets in the Final Contribution Balance Sheet represent more than the net assets in the Provisional Contribution Balance Sheet, the excess shall be added to the share premium recorded in the Contributee's balance sheet.

Under no circumstances shall the number of new shares to be issued by the Contributee pursuant to Article 3.1 be adjusted.

## **4. EXECUTION OF THE CONTRIBUTION**

### **4.1. Conditions precedent**

Completion of the Contribution shall be subject to fulfillment of the following conditions precedent (the "**Conditions Precedent**"):

- 4.1.1. Completion of the Preparatory Transactions listed in Appendix 4.1.1.
- 4.1.2. Receipt of the demerger auditors' reports on the value attributed to the Contribution and the fairness of the exchange ratio, issued in application of Article L.236-10 of the French Commercial Code.
- 4.1.3. Approval of the Contribution Agreement, the value attributed to the Contribution and the Consideration therefor, at an extraordinary general meeting of the Contributor's shareholders; and
- 4.1.4. Approval of the Contribution Agreement, the value attributed to the Contribution and the Consideration therefor by the Contributee's sole shareholder.

If the Conditions Precedent are not fulfilled by June 30, 2017 at the latest, the provisions of the Contribution Agreement will be considered as null and void, unless such time period is extended by mutual agreement of the Contributor and Contributee.

### **4.2. Effective date**

The Contribution shall be effective for legal, accounting and tax purposes on the date of approval of the Contribution Agreement, the value attributed to the Contribution and the Consideration therefor in an extraordinary resolution adopted by the Contributee's sole shareholder (the "**Completion Date**"), provided that all of the other Conditions Precedent are fulfilled no later than the Completion Date.

## **5. REPRESENTATIONS AND WARRANTIES**

### **5.1. Representations and warranties by the Contributor**

The Contributor represents and warrants to the Contributee that:

- 5.1.1. It is a *société anonyme* created and registered in accordance with French law.
- 5.1.2. It has the ability and authority to enter into the Contribution Agreement and, subject to approval by the extraordinary general meeting of the Contributor's shareholders, the authority to carry out the transactions provided for herein and fulfill all the resulting obligations.
- 5.1.3. It is not the subject of any compulsory liquidation or administrative receivership proceedings or any plan of reorganization, and no liquidator, receiver or trustee has been appointed.

No other warranties are given by the Contributor to the Contributee apart from the ordinary *de facto* and *de jure* guarantees normally given in this type of circumstance and those mentioned in Article 5.1

## **5.2. Representations and warranties by the Contributee**

The Contributee represents and warrants to the Contributor that:

- 5.2.1. It is a *société par actions simplifiée* created and registered in accordance with French law.
- 5.2.2. It has the ability and authority to enter into the Contribution Agreement and, subject to approval in an extraordinary resolution of the Contributee's sole shareholder, the authority to carry out the transactions provided for herein and fulfill all the resulting obligations.
- 5.2.3. It is not the subject of any compulsory liquidation or administrative receivership proceedings or any plan of reorganization, and no liquidator, receiver or trustee has been appointed.

## **6. GENERAL TERMS AND CONDITIONS OF THE CONTRIBUTION**

The Contribution shall be subject to the following terms and conditions:

- 6.1.1. The Contributor and Contributee have expressly agreed that there will be no joint or several liability between them for the settlement of the Contributor's liabilities and the contributed liabilities of the Contributor (including any off-balance sheet commitments, and any contributed guarantees and collateral granted by the Contributor).
- 6.1.2. The assets and liabilities that comprise the Contribution shall be attributed to the Contributee in their location and condition on the Completion Date.
- 6.1.3. The Contributee shall have sole liability for settling the transferred liabilities of the Contributor on the terms and conditions that apply or will apply thereto, as well as for the payment of any and all interest and the fulfillment of any and all conditions specified in the agreements covering any loans and debt securities included in the Contribution, in the same way as the Contributor prior to the Contribution, including in application of any acceleration clauses that may be triggered.

The Contribution concerns the contribution of all of the assets and the transfer of all of the liabilities of the Contributed AccorInvest Business. Consequently, the Contributee shall be liable for settling these liabilities and fulfilling the related off-balance sheet commitments (including any guarantees and bonds) given by the Contributor, in the place of the Contributor, provided that this substitution shall not constitute a novation *vis à vis* creditors.

- 6.1.4. The Contributee shall simply be substituted for the Contributor for all the Contributor's rights and obligations related to the Contributed AccorInvest Business. The Contributee expressly recognizes that no guarantees are given by the Contributor other than those that the Contributor received, particularly concerning the substance of the Contributed AccorInvest Business.
- 6.1.5. The effect of the Contribution- shall be to transfer *ipso jure* all of the assets and liabilities of the Contributed AccorInvest Business to the Contributee.

Consequently, if the Contributor incurs any costs or liabilities and receives any revenue or assets in respect of the Contributed AccorInvest Business after the Completion Date, particularly any contracts included in the Contribution, these costs, liabilities, revenue or assets will be assumed or acquired *ipso jure* by the Contributee by virtue of the Contribution-.

The Contributee shall reimburse immediately to the Contributor the amount of any payment made by the Contributor to a third party in settlement of an expense transferred to the Contributee under this Agreement, and the Contributor shall reimburse immediately to the Contributee the amount of any payment received by the Contributor from a third party in settlement of revenue transferred to the Contributee under this Agreement.

- 6.1.6. The Contributee shall be substituted for the Contributor for any and all rights as well as for the rights and obligations arising from any and all agreements entered into by the Contributor concerning the Contributed AccorInvest Business with any third parties or government departments, and from any and all authorizations or official permits granted to the Contributor in respect of the Contributed AccorInvest Business, and shall be liable for the corresponding costs and obligations.
- 6.1.7. The Contributee and the Contributor recognize that their shared objective is to transfer all of the contracts and all of the assets associated with the Contributed AccorInvest Business. To this end, they undertake to work together and deploy their best efforts to (i) obtain without delay any and all authorizations that may be necessary to effect these transfers and (ii) submit any and all notifications and carry out any and all formalities that are necessary to effect the transfers and permit third parties to oppose the transfer of assets or rights included in the Contributed AccorInvest Business, and consequently to give full powers to effect said notifications and formalities to the bearer of a copy or extract of this Agreement.

The Contributor shall give to the Contributee all the information that it may require and shall provide any and all assistance in securing the transfer of the assets and rights included in the Contribution as well as the full benefits of this Agreement.

- 6.1.8. After the Completion Date, the Contributee shall have full powers to initiate or pursue any legal or arbitration proceedings in the name and on behalf of the Contributor with respect to the contributed assets, to accept any and all decisions, and to receive or pay any and all sums that may fall due following these proceedings and decisions.
- 6.1.9. The Contributee shall comply with all laws, decrees, government orders, regulations and market practices concerning the Contributed AccorInvest Business.
- 6.1.10. The Contributor shall remit and deliver to the Contributee, on the Completion Date, all the above contributed assets and rights, as well as all related certificates and other documents, and shall assist the Contributee in taking over the Contributed AccorInvest Business.

## **7. ORIGIN OF TITLE**

The description of the real estate assets and rights contributed by the Contributor, which are summarized in the list in Appendix 2.1.1f), the origin of title thereto, related mortgage information and the representations made in compliance with legal and regulatory requirements, will be presented in the Contribution Agreement filing document recorded in the register kept by the notaries chosen jointly by the Parties: Nicolas Masseline, 9 Avenue Matignon, 75008 Paris, and Dominique Maulen, 5 rue Alfred de Vigny, 75008 Paris.

## **8. TRANSFER OF EMPLOYEES**

The Contributor and the Contributee hereby agree that the transfer of the Hotel Businesses shall represent a business transfer triggering the application of Articles L.1224-1 and L.1224-2 of the French Labor Code. Consequently, the employment contracts of the EMPLOYEEes will be transferred to the Contributee automatically on the Completion Date. The list of EMPLOYEEes in Appendix 2.1.1a)(v) will be updated automatically on the Completion Date to reflect routine hirings and departures.

The Parties shall provide each other with the information that each Party is required to provide to the other Party in application of Articles L.1224-1 and L.1224-2 of the French Labor Code.

As from the Completion Date, the Contributee shall be substituted for the Contributor for the fulfillment of EMPLOYEEes' vested rights as of the Completion Date under their employment contracts and generally for all of the Contributor's obligations as an EMPLOYEEer towards its EMPLOYEEes.

## **9. TAX REGIME APPLICABLE TO THE CONTRIBUTION**

The Contribution will be effective from the Completion Date, both for legal purposes and for tax and accounting purposes.

It is the intention of the Contributor and the Contributee that the Contribution will qualify for the preferential corporate income tax regime provided for in Articles 210 A and 210 B of the French Tax Code (*Code Général des Impôts*) and the registration duty regime provided for in Article 817 of the Code and Article 301 E of the Code's Appendix II.

### **9.1. Corporate income tax**

The Contributor and the Contributee of the Contribution are both liable for corporate income tax. The Contribution concerns all the assets and liabilities, rights and obligations constituting a stand-alone business within the meaning of Article 210 B of the French Tax Code, as well as interests of over 50% in the capital of Société de Participations Hôtelières and Société de Gestion HotelInvest, and the Contributor and Contributee have therefore elected to apply the preferential tax regime provided for in Article 210 A of the French Tax Code.

9.1.1. The Parties have applied to the French tax authorities (DGFIP – Service juridique de la Fiscalité – Bureau des Agréments et Rescrits) for an authorization to apply this tax regime, in accordance with Articles 210 B paragraph 3, 210 C paragraph 2 and 1649 *nonies* of the French Tax Code.

Subject to this authorization being delivered, the Parties hereby give the following undertakings:

9.1.2. The Contributor undertakes to:

- (a) Hold the shares received as consideration for the Contribution for at least three years as from the Completion Date of the Contributee's share issue. The shares will subsequently be transferred in exchange for new shares of another company that the Contributor will also undertake to hold for at least three years. An authorization will also be sought to apply the preferential tax regime provided for in Article 210 B of the French Tax Code to this new transaction.
- (b) Calculate the capital gain (or loss) realized on the subsequent sale of the shares by reference to the tax value of the Contributed AccorInvest Business in the Contributor's accounts.

9.1.3. The Contributee undertakes to:

- (a) Recognize in its balance sheet (i) any provisions concerning the Contributed AccorInvest Business originally recorded by the Contributor that gave rise to deferred tax liabilities and that continue to be required following the Contribution, (ii) any special capital gains reserves booked by the Contributor for long-term capital gains originally taxed at the reduce rate of 10%, 15%, 18%, 19% or 25%, and (iii) any reserve for inventory price increases recorded by the Contributor solely for tax purposes in application of Article 39-1-5 of the French Tax Code.
- (b) Add back to the taxable profit of the Contributed AccorInvest Business any profits on which taxation was deferred by the Contributor.
- (c) Calculate future capital gains realized on the sale of the non-depreciable assets received in the Contribution based on their tax value in the books of the Contributor.
- (d) Add back to taxable profit, on the basis and within the period specified in Article 210 A, paragraph 3 d), of the French Tax Code, any capital gains realized on the depreciable assets received in the Contribution that qualify for rollover relief and, for assets sold before the end of the rollover relief period, add back to profit for the disposal year the untaxed portion of the realized capital gains.
- (e) Recognize in the balance sheet items other than fixed assets at their tax value in the Contributor's balance sheet or, failing that, include in profit for the year of the Contribution the difference between these items' new value and their tax value in the Contributor's balance sheet.
- (f) Assume any undertakings given by the Contributor in connection with earlier contributions or mergers initiated by the Contributor or given to the Contributor in respect of the Contributed AccorInvest Business that qualified for preferential tax treatment. In particular, the Contributee will be substituted for the Contributor with respect to the obligation to add back the related capital gains to taxable profit.

The Contributor and Contributee have given the following undertakings jointly and separately:

- (a) The Contributee shall fulfill the undertakings given by the Contributor concerning shares received as consideration for shares in other companies constituting stand-alone businesses previously contributed by the Contributor to Société de Participations Hôtelières, until the end of the rollover relief lock-up period.
- (b) The Contributor and the Contributee shall each file with their tax return for the year in which the Contribution is completed, the tax value tracking form provided for in Article 54 *septies*-I of the French Tax Code, containing the information required by Article 38 *quindecies* of Appendix III of the Code.
- (c) The Contributor and the Contributee shall each keep a register logging capital gains on disposals of non-depreciable assets qualifying for rollover relief, in accordance with Article 54 *septies*-II of the Code and make such register available to the French tax authorities up until the third year following the one in which the last asset recorded in the register is sold.

## **9.2. Registration duty**

This Contribution Agreement will be registered. The Parties represent that they are both subject to corporate income tax and expressly intend for the Contribution of a stand-alone business that is the subject of this Agreement to be taxed under the preferential regime provided for in Articles 816 and 817 of the French Tax Code and Article 301 E of Appendix II of the Code, which applies to transactions authorized in application of Article 210 B, paragraph 3, of the Code in accordance with Article 817 B of the Code. This Contribution Agreement will therefore be registered and will be subject to a fixed registration duty of €500.

Notwithstanding the foregoing, the Parties hereby stipulate that the liabilities transferred to the Contributee will be set off to the extent possible against the following assets: (i) cash, receivables and inventories, then (ii) property and equipment other than real estate then intangible assets, then (iii) real estate.

The assets contributed in this Contribution include real estate and the Contribution Agreement filing document recorded in the register kept by Nicolas Masseline, notary, will therefore be subject to registration formalities.

## **9.3. Value-added tax**

The Parties represent that the Contribution concerns the transfer of part of a business that is capable of operating on a stand-alone basis within the meaning of Article 257 *bis* of the French Tax Code. The transfer of the Contributed AccorInvest Business therefore qualifies for Article 257 *bis* exemption from VAT. The Contributor and Contributee each undertake to fulfill their respective reporting obligations described in the French public finance bulletin on taxation (*BOFIP-Impôts*) under the reference BOI-TVA-DECLA-20-30-20-20120912, paragraph 20, version dated September 12, 2012.

#### **9.4. Other duties and taxes**

The Contributee will be substituted for the Contributor for all rights and obligations related to the Contributed AccorInvest Business concerning direct taxes, VAT, registration duty and all other duties and taxes.

### **10. SPECIFIC STIPULATIONS APPLICABLE IN THE EVENT THAT THE ACCORINVEST GROUP SHARES ARE NOT SOLD**

In the event that control of AccorInvest Group does not pass to outside investors before December 31, 2018, the Contribution will be qualified as a transaction between companies under common control and the net assets contributed in the Contribution will be remeasured at their original book value on the Completion Date. In this case, the Contributee will recognize in its balance sheet the entries recorded in the Contributor's accounts with respect to the Contributed AccorInvest Business (historical cost, accumulated depreciation, amortization and impairment) and will continue to calculate depreciation and amortization based on the historical cost in the Contributor's balance sheet. Appendix 1.4.1 presents the historical cost, accumulated depreciation/amortization and impairment provisions (if any) and net book value of each category of contributed assets.

Article 3.3 will apply *mutatis mutandis* in the event that the contributions are remeasured at book value. Consequently, any differences arising from changes in assets or liabilities between the provisionally estimated net assets included in the Contribution and the estimated net assets included in the Contribution on the Completion Date will be adjusted as specified in said Article.

The consideration for the Contribution specified in Article 3.1 shall remain unchanged and under no circumstances shall the amount of the share issue provided for in Article 3.1 be adjusted.

### **11. MISCELLANEOUS PROVISIONS**

#### **11.1. Notifications**

Any and all notifications to be given concerning this Contribution Agreement shall be sent by registered letter with return receipt requested, or delivered by hand in exchange for a receipt, or sent by e-mail (provided that the addressee acknowledges receipt of the message). Notifications shall be sent to the following addresses:

##### For AccorHotels:

For the attention of: François Pinon  
Address: 82, rue Henri Farman  
92130 Issy-les-Moulineaux  
Email: francois.pinon@accor.com

With a copy to: Anne Lombrez  
Address: 82, rue Henri Farman  
92130 Issy-les-Moulineaux  
Email: anne.lombrez@accor.com

##### For AccorInvest:

For the attention of: Jairo Gonzalez  
Address: 82, rue Henri Farman  
92130 Issy-les-Moulineaux  
Email: jairo.gonzalez@accor.com

With a copy to: Thierry Labi  
Address: Immeuble Atlantis - ACC 401-F,  
2, Avenue du Lac, 91021 Evry Cedex  
Email: thierry.labi@accor.com

Notifications sent by registered letter with return receipt requested will be considered as having been given on the date on which the registered letter is first presented. Notifications delivered by hand in exchange for a receipt will be considered as having been given on the date recorded on the receipt. Notifications sent by e-mail will be considered as having been given on the date on which the addressee acknowledges receipt of the message.

In the case of a change of address or addressee, the other Party must be notified.

#### **11.2. Severability**

If any of the provisions of this Contribution Agreement is held to be unenforceable or invalid, all remaining provisions shall remain in full force and effect. In this case, the Parties shall endeavor to replace the unenforceable or invalid provision with an enforceable and valid provision that reflects the Parties' intention and the purpose of the said provision.

#### **11.3. Formalities**

The Contributee shall complete within the period prescribed by law, all legal publication formalities concerning the Contribution, particularly those required to permit third parties to oppose the transfer of the Contributed AccorInvest Business.

#### **11.4. Powers**

Full powers are given to the bearer of an original, a copy or an extract of this Contribution Agreement to carry out any and all disclosure, notification, filing, publication and other formalities required by law or that may be necessary.

#### **11.5. Costs**

Any and all fees, duties and expenses, including registration duty, generated by or resulting from the Contribution Agreement or that are a direct or indirect consequence thereof shall be paid by the Contributee.

#### **11.6. Applicable law – Dispute resolution**

This Contribution Agreement shall be governed by and interpreted in accordance with French law.

Any dispute arising in connection with this Contribution Agreement shall be submitted to the competent court within the jurisdiction of the Paris Court of Appeal.

Signed in Paris on 18 May, in five (5) original copies

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**ACCOR**  
By Sébastien Bazin

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**ACCORINVEST**  
By Cédric Durand

## **LIST OF APPENDICES**

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**APPENDIX 1.4.1**  
**PROVISIONAL CONTRIBUTION BALANCE SHEET**

	Market value	Cost	Depreciation, amortization & impairment	Net book value
<b>INTANGIBLE ASSETS</b>	<b>114,367,638</b>	<b>8,426,986</b>	<b>4,977,636</b>	<b>3,449,350</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>	<b>52,708,736</b>	<b>139,210,712</b>	<b>95,655,934</b>	<b>43,554,777</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>	<b>655,486,600</b>	<b>656,816,166</b>	<b>1,329,566</b>	<b>655,486,600</b>
<b>Total non-current assets</b>	<b>822,562,974</b>	<b>804,453,863</b>	<b>101,963,136</b>	<b>702,490,727</b>
<b>OTHER ASSETS</b>				
DEPOSITS AND BONDS	1,139,164	1,139,164		1,139,164
INVENTORIES AND WORK-IN-PROGRESS	663,365	668,378	5,013	663,365
SUPPLIER PREPAYMENTS	3,875,708	3,875,708		3,875,708
TRADE RECEIVABLES	15,823,347	15,872,237	48,890	15,823,347
OTHER RECEIVABLES	1,567,012	1,567,012		1,567,012
CASH AND CASH EQUIVALENTS	36,164	36,164		36,164
PREPAID EXPENSES	1,234,103	1,234,103		1,234,103
<b>Total contributed assets</b>	<b>24,338,863</b>	<b>24,392,766</b>	<b>53,903</b>	<b>24,338,863</b>
<b>OTHER LIABILITIES</b>				
PROVISIONS FOR CONTINGENCIES AND CHARGES	2,988,650	2,988,650		2,988,650
DEFERRED TAX LIABILITIES	8,725,036	0		0
BORROWINGS	28,009	28,009		28,009
CUSTOMER PREPAYMENTS	4,787,019	4,787,019		4,787,019
TRADE PAYABLES	7,327,994	7,327,994		7,327,994
ACCRUED TAXES AND PAYROLL COSTS	4,818,053	4,818,053		4,818,053
OTHER PAYABLES	1,302,412	1,302,412		1,302,412
DEFERRED INCOME	5,535	5,535		5,535
<b>Total contributed liabilities</b>	<b>29,982,708</b>	<b>21,257,672</b>	<b>0</b>	<b>21,257,672</b>
<b>Total contributed net assets</b>	<b>816,919,129</b>	<b>807,588,957</b>	<b>102,017,040</b>	<b>705,571,918</b>

**APPENDIX 2.1.1a)**  
**CONTRIBUTED HOTEL BUSINESSES**

Hotel	Brand
VALENCIENNES	IBIS BUDGET
MARSEILLE SAINT MENET	IBIS BUDGET
PARIS BERCY	IBIS STYLES
PARIS ARC DE TRIOMPHE ETOILE	MERCURE
LYON SAXE LAFA YETTE	MERCURE
STRASBOURG GARE CENTRALE	MERCURE
PARIS EST	NOVOTEL
CERGY PONTOISE	NOVOTEL
MASSY PALAISEAU	NOVOTEL
POISSY ORGEVAL	NOVOTEL
SACLAY	NOVOTEL
AIX EN PROVENCE EST BEAUMANOIR LES 3 SAUTETS	NOVOTEL
AIX EN PROVENCE PONT DE L'ARC FENOUILLES	NOVOTEL
SOPHIA ANTIPOlis	NOVOTEL
NICE AÉROPORT CAP 3000	NOVOTEL
GENÈVE AÉROPORT FRANCE	NOVOTEL
RENNES ALMA	NOVOTEL
ROUEN SUD PARC EXPO	NOVOTEL
LYON NORD PORTE DE LYON	NOVOTEL
STRASBOURG CENTRE HALLES	NOVOTEL
MARSEILLE EST	NOVOTEL
TOULOUSE PURPAN AEROPORT	NOVOTEL
METZ CENTRE	NOVOTEL

PARIS LA DEFENSE	NOVOTEL
TOULOUSE CENTRE COMPANS CAFFARELLI	NOVOTEL
MARSEILLE VIEUX PORT	NOVOTEL
LILLE CENTRE GRAND PLACE	NOVOTEL
PARIS CHARLES DE GAULLE AIRPORT	NOVOTEL
SAINT-QUENTIN GOLF NATIONAL	NOVOTEL
LILLE CENTRE GARES	NOVOTEL
OLERON SAINT TROJAN	NOVOTEL
PARIS MONTREUIL VINCENNES	NOVOTEL SUITES
PARIS STADE DE FRANCE	NOVOTEL SUITES
PARIS RUEIL MALMAISON	NOVOTEL SUITES
PARIS VÉLIZY	NOVOTEL SUITES
CALAIS COQUELLES	NOVOTEL SUITES
PARIS ROISSY CDG	NOVOTEL SUITES
CANNES CENTRE	NOVOTEL SUITES
PARIS NORD 18ÈME	NOVOTEL SUITES
LILLE EUROPE	NOVOTEL SUITES
MARSEILLE CENTRE EUROMED	NOVOTEL SUITES
PARIS ISSY LES MOULINEAUX	NOVOTEL SUITES
QUIBERON	SOFITEL
BIARRITZ MIRAMAR	SOFITEL

**APPENDIX 2.1.1a)(ii)**

**TRANSFERRED COMMERCIAL LEASES**

Hotel	Brand	Type of lease
Paris Arc De Triomphe	Mercure	Commercial lease
Orgeval	Novotel	Commercial lease
Nice Cap 3000	Novotel	Commercial lease
Metz Centre	Novotel	Commercial lease
Paris La Defense	Novotel	Commercial lease
Strasbourg Gare Centrale	Mercure	Commercial lease
Paris Porte De Montreuil	Suite Novotel	Commercial lease
Lille Europe	Suite Novotel	Commercial lease
Marseille Centre Euromed	Suite Novotel	Off-plan commercial lease
Cergy Pontoise	Novotel	Commercial lease
Massy Palaiseau	Novotel	Commercial lease
Novotel Saclay	Novotel	Commercial lease
Aix en Provence Est Beaumanoir Les 3 Sautets	Novotel	Commercial lease
Aix en Provence Pont de l'Arc Fenouillères	Novotel	Commercial lease
Novotel Genève Aéroport France	Novotel	Commercial lease
Novotel Rennes Alma	Novotel	Commercial lease
Novotel Rouen Sud Parc Expositions	Novotel	Commercial lease
Novotel Lyon Nord Porte De Lyon	Novotel	Commercial lease
Novotel Strasbourg Centre Halles	Novotel	Commercial lease
Novotel Toulouse Purpan Aeroport	Novotel	Commercial lease
Novotel Toulouse Centre Compans Caffarelli	Novotel	Commercial lease
Novotel Lille Centre Grand Place	Novotel	Commercial lease
Paris Bercy	Ibis Styles	Commercial lease
Paris Charles de Gaulle Airport	Novotel	Commercial lease
Saint-Quentin Golf National	Novotel	Commercial lease
Mercure Lyon Saxe Lafayette	Mercure	Commercial lease
Ibis Valenciennes	Ibis Budget	Commercial lease
Novotel Lille Centre Gares	Novotel	Commercial lease
Novotel Paris Stade de France	Suite Novotel	Commercial lease
Novotel Paris Rueil Malmaison	Suite Novotel	Commercial lease
Novotel Paris Velizy	Suite Novotel	Commercial lease
Calais Coquelles	Suite Novotel	Commercial lease
Novotel Paris Roissy CdG	Suite Novotel	Commercial lease
Novotel Cannes Centre	Suite Novotel	Commercial lease
Novotel Paris Nord 18ème (Chappelle)	Suite Novotel	Commercial lease
Novotel Paris Issy Les Moulineaux	Suite Novotel	Commercial lease
Marseille Saint Menet	Ibis Budget	Commercial lease
Marseille Est	Novotel	Commercial lease
Paris Est	Novotel	Commercial lease
Marseille Vieux Port	Novotel	Commercial lease
Biarritz (Hotel & Institute)	Sofitel	Commercial lease

**APPENDIX 2.1.1a)(v)**  
**TRANSFERRED EMPLOYEES**

ETB JUR_L	SIRET ETS NUM.	CONTRACT TYPE	JOB	PRO. CAT.
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	ECONOME	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	PLONGEUR/PLONGEUSE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	GOUVERNANT(E)	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	ASS. RESP.RESTAURATION	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	GOUVERNANT(E)	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	COMMIS DE SALLE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE PARTIE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RESP. RESERVATION	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	2D DE CUISINE	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RESP. DU PERSONNEL	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE RANG	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHARGE(E) DE CLIENTELE	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	COMMIS DE SALLE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	COMPTABLE	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RESP. ADM ET FINANCIER	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RESP. RESTAURATION	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	AGENT DE RESERVATION	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	COMPTABLE	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE RANG	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RESP. RESERVATION	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE CUISINE	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE RECEPTION	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	COMMIS DE CUISINE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	AGENT TECHNIQUE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	AGENT TECHNIQUE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE RANG	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RESP. HEBERGEMENT	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE

IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE BRIGADE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE BRIGADE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	REVENUE MANAGER	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE BRIGADE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	AGENT TECHNIQUE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	COMMIS DE SALLE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE PARTIE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE RECEPTION	SUPERVISOR
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RESP. DE NUIT	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE RANG	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	CHEF DE BRIGADE	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
IBIS STYLES PARIS BERCY	39530534500229	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	ADJ. DIRECTION	SUPERVISOR
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	TECHNICIEN MAINTENANCE	EMPLOYEE
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SUITE NOVOTEL CALAIS COQL	42095929800100	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL CANNES	42095929800043	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL CANNES	42095929800043	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL CANNES	42095929800043	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE
SUITE NOVOTEL CANNES	42095929800043	PERMANENT	AGENT DE MAINTENANCE	SUPERVISOR
SUITE NOVOTEL CANNES	42095929800043	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL CANNES	42095929800043	PERMANENT	ADJOINT (E)	SUPERVISOR

SUITE NOVOTEL CANNES	42095929800043	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL CANNES	42095929800043	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	DIRECTEUR	EXECUTIVE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	ADJ. DIRECTION	SUPERVISOR
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	GOUVERNANT(E)	SUPERVISOR
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL CDG ROISSY	42095929800068	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	ADJ. DIRECTION	SUPERVISOR
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	GOUVERNANT(E)	SUPERVISOR
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	VALET DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	1ER FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	EMPLOYEE(E) ETAGES	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE

SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL LILLE EUROP	42095929800118	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	ADJ. DIRECTION	SUPERVISOR
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	REVENUE MANAGER	SUPERVISOR
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	CHEF DE RECEPTION	SUPERVISOR
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL MARSEI EURO	42095929800092	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	RECEPTIONNISTE	EMPLOYEE

SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	ADJ. DIRECTION	SUPERVISOR
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	ADJ. DIRECTION	SUPERVISOR
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	ASS. GOUVERNANTE	EMPLOYEE
SUITE NOVOTEL MONTREUIL	42095929800142	PERMANENT	REVENUE MANAGER	SUPERVISOR
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	ASS. HEBERGEMENT	SUPERVISOR
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	AGENT TECHNIQUE	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	ADJ. DIRECTION	SUPERVISOR
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	ADJ. DIRECTION	SUPERVISOR
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	TECHNICIEN MAINTENANCE	EMPLOYEE
SUITE NOVOTEL PTE LA CHAP	42095929800159	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	ADJOINT (E)	SUPERVISOR
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	1ER FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	GOUVERNANTE GENERALE	SUPERVISOR
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	ANIMATEUR (ICE)	EMPLOYEE

SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	1ER FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SUITE NOVOTEL RUEIL	42095929800035	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	ADJ. DIRECTION	SUPERVISOR
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL SAINT DENIS	42095929800134	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	GOUVERNANT(E)	SUPERVISOR
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	EQUIPIER	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	VALET DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	ASS. RECEPTION	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	1ER FEMME DE CHAMBRE	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	ADJ. DIRECTION	SUPERVISOR

SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITE NOVOTEL VELIZY	42095929800050	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	ADJ. DIRECTION	EXECUTIVE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	COORDINATEUR	EMPLOYEE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	ADJ. DIRECTION	EXECUTIVE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	DIRECTEUR(RICE)	SENIOR EXECUTIVE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	EQUIPIER	EMPLOYEE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SUITENOVOTEL ISSY LES MOULINEAUX	42095929800167	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	1ER MAITRE D'HOTEL	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIRECTEUR(RICE)	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	GOUVERNANT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	1ER TELECONSEILLER (ERE)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE MENAGE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF DE PARTIE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	2D DE PATISSERIE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ESTHETICIENNE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	BAGAGISTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ASSISTANT (E)	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	BAGAGISTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COMPTABLE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	PEDICURE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	PEINTRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COMPTABLE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COIFFEUR (SE)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ESTHETICIENNE	EMPLOYEE

SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHARGE/E DE MISSION	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ECONOME	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	REVENUE MANAGER	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EQUIPIER	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ESTHETICIENNE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EMPLOYEE(E) RESTAURATION	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COIFFEUR (SE)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HOTESSE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF DE PARTIE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESP. LINGERE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	1ER MAITRE D'HOTEL	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EMPLOYEE(E) RESTAURATION	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF DE CUISINE	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EQUIPIER	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIETETICIENNE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EQUIPIER	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESPONSABLE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	BAGAGISTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	POINTEAU	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	GOUVERNANT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	AIDE DE CUISINE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIR. D'HEBERGEMENT	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIRECTEUR(RICE)	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COMPTABLE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF CONCIERGE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	1ER TELECONSEILLER (ERE)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	BARMAN/BARMAID	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	BAGAGISTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	TECHNICIEN MAINTENANCE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ASS. ADMINISTRATIF(VE)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	BAGAGISTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	MAITRE D'HOTEL	SUPERVISOR

SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	TELECONSEILLER (ERE)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	TECHNICIEN MAINTENANCE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF DE PARTIE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESPONSABLE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESP. ADM ET FINANCIER	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EMPLOYEE (E) PISCINE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HOMME D'ENTRETIEN	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	BAGAGISTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COST CONTROLEUR	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	TECHNICIEN MAINTENANCE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COMPTABLE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	TELECONSEILLER (ERE)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ESTHETICIENNE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESPONSABLE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ESTHETICIENNE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COIFFEUR (SE)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESPONSABLE ESTHETIQUE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF DE PARTIE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIRECTEUR(RICE)	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COMMIS PATISSIER	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	VALET DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIRECTEUR(RICE)	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ASS. MAITRE D'HOTEL	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	GOUVERNANTE GENERALE	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIR. TECHNIQUE	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ATT. COMMERCIAL(E)	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ASS. TECHNIQUE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ATT. RELATION CLIENTELE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	2D DE CUISINE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EQUIPIER	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	1ER FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	MODELEUSE	EMPLOYEE

SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF DE RECEPTION	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ESTHETICIENNE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIR. GENERAL	SENIOR EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	1/2 CHEF DE PARTIE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ASS. DE DIRECTION	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ASSISTANT (E)	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESP. CAFETERIE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	PLONGEUR/PLONGEUSE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EQUIPIER	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COMMIS DE SALLE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	BARMAN/BARMAID	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIR. RESTAURATION	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ATT. COMMERCIAL(E)	EXECUTIVE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ASSISTANT (E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	DIETETICIENNE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ASSISTANT (E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	COMMIS DE CUISINE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EMPLOYEE(E) RESTAURATION	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	TECHNICIEN MAINTENANCE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESPONSABLE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	GOUVERNANT(E)	EMPLOYEE

SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	PLONGEUR/PLONGEUSE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	AGENT ADMINISTRATIF	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	SECRETAIRE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	AGENT ADMINISTRATIF	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESP. KINESITHERAPEUTE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	ADJOINT (E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	BARMAN/BARMAID	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESP. LINGERE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE MENAGE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	KINESITHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	KINESITHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE MENAGE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESPONSABLE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESP. ADJOINT(E) KINE.	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	AGENT ADMINISTRATIF	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE MENAGE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	LINGERE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESPONSABLE PLANNING	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	KINESITHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	AGENT ADMINISTRATIF	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	KINESITHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	RESP. HYDROTHERAPEUTE	SUPERVISOR
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE

SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	KINESITHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
SOFITEL THALASSA MIRAMAR	42086336700074	PERMANENT	FEMME DE MENAGE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ADJOINT (E)	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	FEMME DE MENAGE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	FEMME DE MENAGE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	EMPLOYEE (E) BUANDERIE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HOTESSE D'ACCUEIL	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	CHARGE/E DE MISSION	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HOTESSE D'ACCUEIL	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	1ER DE RECEPTION	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	EMPLOYEE (E) BUANDERIE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RESPONSABLE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	MAITRE NAGEUR	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RELAXOLOGUE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	COIFFEUR (SE)	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RESPONSABLE ESTHETIQUE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ESTHETICIENNE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ESTHETICIENNE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RESPONSABLE SECTEUR HYDRO	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	FEMME DE MENAGE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HOTESSE D'ACCUEIL	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ASS. CHEF DE SERVICE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ADJOINT (E)	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	VESTIAIRE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ADJOINT (E)	SUPERVISOR

INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	SECRETAIRE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ANIMATEUR (ICE)	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RESPONSABLE	EXECUTIVE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	EMPLOYEE (E) BUANDERIE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	KINESITHERAPEUTE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RESPONSABLE SECTEUR HYDRO	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ADJOINT (E)	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	KINESITHERAPEUTE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	KINESITHERAPEUTE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	LINGERE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	LINGERE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RESP. ADM PERSONNEL	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RESP. ADJOINT	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	KINESITHERAPEUTE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	KINESITHERAPEUTE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	KINESITHERAPEUTE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RESPONSABLE ESPACE FORME	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	FEMME DE MENAGE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ADJOINT (E)	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RESP. LINGERE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	DIRECTEUR(RICE)	EXECUTIVE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	DIRECTEUR(RICE)	EXECUTIVE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	COIFFEUR (SE)	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ESTHETICIENNE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	LINGERE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ANIMATEUR (ICE)	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ESTHETICIENNE	EMPLOYEE

INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	DIR. RESS. HUMAINES	EXECUTIVE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	MODELEUSE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HOTESSE D'ACCUEIL	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	FEMME DE MENAGE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	MODELEUSE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	EQUIPIER	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ESTHETICIENNE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	RELAXOLOGUE	SUPERVISOR
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	MODELEUSE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ESTHETICIENNE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ESTHETICIENNE	EMPLOYEE
INSTITUT THAL. QUIBERON	30389060200087	PERMANENT	ADJOINT (E)	EXECUTIVE
NOVOTEL OLERON	30389060200053	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
NOVOTEL OLERON	30389060200053	PERMANENT	ASS. MAITRE D'HOTEL	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	CHEF DE RANG	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RECEPTIONNISTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	CHEF DE RANG	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RESP. HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EQUIPIER	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EQUIPIER	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RESP. ACCUEIL	EMPLOYEE

NOVOTEL OLERON	30389060200053	PERMANENT	PLONGEUR/PLONGEUSE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EQUIPIER	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RESP. ANIMATION	SUPERVISOR
NOVOTEL OLERON	30389060200053	PERMANENT	RESPONSABLE PLANNING	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	DIR. GENERAL	SENIOR EXECUTIVE
NOVOTEL OLERON	30389060200053	PERMANENT	SECRETAIRE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	2D DE CUISINE	SUPERVISOR
NOVOTEL OLERON	30389060200053	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EQUIPIER	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	DIETETICIENNE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HOTE D'ACCUEIL	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	CHEF DE BRIGADE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RESP. HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	CHEF DE CUISINE	EXECUTIVE
NOVOTEL OLERON	30389060200053	PERMANENT	VENDEUSE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	GOUVERNANTE GENERALE	SUPERVISOR
NOVOTEL OLERON	30389060200053	PERMANENT	ASS.COMPTABLE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	1ER MAITRE D'HOTEL	EXECUTIVE
NOVOTEL OLERON	30389060200053	PERMANENT	RESP. RESSOURCES HUMAINES	EXECUTIVE
NOVOTEL OLERON	30389060200053	PERMANENT	ESTHETICIENNE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	ATT. COMMERCIAL(E)	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	PLONGEUR/PLONGEUSE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	CHEF DE PARTIE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RESP. RESERVATION	SUPERVISOR
NOVOTEL OLERON	30389060200053	PERMANENT	CHEF DE RECEPTION	SUPERVISOR
NOVOTEL OLERON	30389060200053	PERMANENT	CHEF DE RANG	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	ASS. CHEF RECEPTION	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EQUIPIER	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	ESTHETICIENNE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HYDROTHERAPEUTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	CHEF DE RANG	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	1ER COMMIS DE CUISINE	EMPLOYEE

NOVOTEL OLERON	30389060200053	PERMANENT	RECEPTIONNISTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	CHEF DE PARTIE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	ESTHETICIENNE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	1/2 CHEF DE PARTIE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	AGENT DE RESERVATION	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	ESTHETICIENNE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	1/2 CHEF DE RANG	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	ASS. MAITRE D'HOTEL	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EQUIPIER	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	1ER CHEF DE PARTIE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RESPONSABLE ESTHETIQUE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
NOVOTEL OLERON	30389060200053	PERMANENT	DIR. ADM ET FINANCIER	EXECUTIVE
NOVOTEL OLERON	30389060200053	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EQUIPIER	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RECEPTIONNISTE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	HOTESSE D'ACCUEIL	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	COMMIS DE SALLE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EQUIPIER	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	TECHNICIEN MAINTENANCE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	EDUCATEUR SPORTIF	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	RECEPTIONNISTE DE NUIT	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	ASS. RESP.RESTAURATION	SUPERVISOR
NOVOTEL OLERON	30389060200053	PERMANENT	TECHNICIEN MAINTENANCE	EMPLOYEE
NOVOTEL OLERON	30389060200053	PERMANENT	ASS. GOUVERNANTE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CONCIERGE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	PLONGEUR/PLONGEUSE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE PARTIE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESP. PETIT DEJEUNER	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CONCIERGE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE SERVICE	EXECUTIVE

SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	LINGERE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	SOUS CHEF DE CUISINE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	SECRETAIRE	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF CONCIERGE	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESPONSABLE COMPTA GENERALE	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESP. ECONOMAT	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	FEMME DE MENAGE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESP. DE RESTAURANT	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	1ER CHEF DE PARTIE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	SOUS CHEF DE CUISINE	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESP. BOUTIQUE	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESPONSABLE	EXECUTIVE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	VENDEUSE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	1ER CHEF DE PARTIE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESP. RESERVATION	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESPONSABLE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	PLONGEUR/PLONGEUSE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RECEPTIONNAIRE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	NIGHT AUDIT(OR)	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	AGENT ACCUEIL	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	DIETETICIENNE	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	DIR. D'HEBERGEMENT	EXECUTIVE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RECEPTIONNISTE	EMPLOYEE

SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESP. ADJOINT	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RESP. BOUTIQUE	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	MEDECIN	EXECUTIVE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	STANDARDISTE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	AGENT DE RESERVATION	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	AGENT DE RESERVATION	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	AGENT DE RESERVATION	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	1/2 CHEF DE PARTIE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE PARTIE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	DIETETICIENNE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	CHARGE(E) DE CLIENTELE	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	DIR. TECHNIQUE	EXECUTIVE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	AGENT DE RESERVATION	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	NIGHT AUDIT(OR)	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	STANDARDISTE	EMPLOYEE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	DIRECTEUR(RICE)	EXECUTIVE
SOFITEL DIET. QUIBERON	30389060200061	PERMANENT	DIETETICIENNE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	DIR. RESTAURATION	EXECUTIVE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	LINGERE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHARGE/E DE MISSION	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	NIGHT AUDIT(OR)	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ASS. CONCIERGE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE PARTIE	SUPERVISOR

SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE PARTIE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ASS. MAITRE D'HOTEL	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE PARTIE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	2D DE CUISINE	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	MAITRE D'HOTEL	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	EMP. POLYVALENT(E)	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ASS. CONCIERGE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ECONOME	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE MENAGE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ASS. CONCIERGE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RESP. TECHNIQUE	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ASS. CONCIERGE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	LINGERE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	VAISSELIER(E)	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE PARTIE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	VAISSELIER(E)	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RESP. DE RESTAURANT	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE PARTIE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RESPONSABLE COMPTA GENERALE	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	2D DE CUISINE	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	BARMAN/BARMAID	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE MENAGE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	EQUIPIER	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	LINGERE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	EQUIPIER	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE CUISINE	EXECUTIVE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RESP. ECONOMAT	SUPERVISOR

SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	NIGHT AUDIT(OR)	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	VAISSELIER(E)	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RESP. ADMINIST.	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ADJOINT (E)	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE SERVICE	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF PATISSIER	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE RECEPTION	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF BARMAN	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	PEINTRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT ACCUEIL	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ASS. DE DIRECTION	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT ACCUEIL	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	DIR. ADM ET FINANCIER	EXECUTIVE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	GOUVERNANTE GENERALE	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	DIR. RESTAURATION	EXECUTIVE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RESP. QUALITE	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ASS. MAITRE D'HOTEL	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RECEPTIONNISTE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	EQUIPIER	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	BARMAN/BARMAID	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	COMMIS	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RESP. COMMERCIAL(E)	SUPERVISOR

SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ASS. GOUVERNANTE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	FEMME DE CHAMBRE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	CHEF DE RANG	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	ASSISTANT (E)	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	DIR. GENERAL	SENIOR EXECUTIVE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	COMMIS PATISSIER	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RESP. COMM.	EXECUTIVE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	AGENT DE MAINTENANCE	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	MAITRE D'HOTEL	SUPERVISOR
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	BARMAN/BARMAID	EMPLOYEE
SOFITEL THAL. QUIBERON	30389060200079	PERMANENT	RECEPTIONNISTE TOURNANT(E)	EMPLOYEE

### APPENDIX 2.1.1b)

## OTHER INTANGIBLE ASSETS OF THE CONTRIBUTED ACCORINVEST BUSINESS

**List of partnerships**

Portfolio	Investor(s)	Effective date
Ulysse 1 - Ulysse 2	FONCIERE DES MURS	May 24, 2005 for the Ulysse 1 hotels, January 6, 2006 for the Mercure Porte de Saint-Cloud and May 31, 2006 for the Ulysse 2 hotels
AXA	OTELI FRANCE OTELI EUROPE	June 19, 2008
IRIS	IRIS INVEST 2010 IRIS HOLDING France	December 7, 2010
SILVERSTONE	SILVERSTONE STONE	October 15, 2009
SUNLIGHT	OPCI SUNLIGHT SAS SUNLIGHT	December 16, 2011

### GUARANTEES TRANSFERRED BY ACCOR SA

\* The guaranteees were renewed on May 15, 2017 with effect from July 1, 2017 for leases renewed on November 3, 2015

Hotel	Brand	Country
Bordeaux Le Lac	Ibis	France
Toulouse Saint Georges	Mercure	France
Paris Montmartre	Mercure	France
Paris Porte d'Orléans	Mercure	France
Paris Porte De Versailles Expo	Mercure	France
Amiens Centre Cathédrale	Ibis	France
Annecy Centre Vieille Ville	Ibis	France
Angers*	Mercure	France
Lyon Bellecour*	Sofitel	France
Montpellier Comedie	Ibis	France
Lyon Gare La Part Dieu*	Ibis	France
Marseille Centre Prado*	Ibis	France
Metz Centre Cathedrale	Ibis	France
Paris Porte de Bagnolet	Ibis	France
Paris Porte d'Italie	Ibis	France
Paris Porte d'Orléans	Ibis	France
Strasbourg Centre Halles*	Ibis	France
Paris Montmartre	Ibis	France
Lyon La Part Dieu	Novotel	France
Lyon Gerland	Novotel	France
Lyon Gerland Pont Pasteur	Ibis	France
Toulouse Blagnac Aeroport	Ibis	France
Lille Centre Grand Place	Mercure	France
Rouen Centre Rive Droite	Ibis	France
Lyon Bron Eurexpo	Ibis	France
Rungis	Ibis	France
Orleans Centre Gare*	Ibis	France
Gare Du Nord La Fayette*	Ibis	France
Limoges Centre	Ibis	France
Nantes Centre Gare Sud	Ibis	France
Marseille Centre Bourse	Ibis	France
Lille Gares	Ibis	France
Chartres Ctre Cathedrale	Ibis	France
Versailles Parly 2	Ibis	France
Strasbourg Centre Petite France	Ibis	France

Avignon Centre Gare*	Ibis	France
Nancy Centre Gare*	Ibis	France
Nimes Centre Atria	Novotel	France
Bordeaux Centre Meriadeck	Novotel	France
Fontainebleau*	Ibis	France
Rennes Centre Parlement	Mercure	France
Marseille Est La Valentine Porte D'Auba	Ibis	France
Strasbourg Centre*	Mercure	France
Rouen Centre Rive Gauche St Sever	Ibis	France
Marseille Centre	Mercure	France
Massy Gare Tgv	Mercure	France
La Grande Motte	Mercure	France
Rennes Centre Gare	Mercure	France
Bordeaux Centre	Mercure	France
Cabourg Le Grand Hotel	Mgallery	France
Rouen Centre Cathedrale	Mercure	France
Annecy Centre Atria	Novotel	France
Lille Centre	Ibis Styles	France
Lyon La Part Dieu Centre Halles	Ibis	France
Marseille Gare Saint Charles	Ibis	France
Nantes Centre Tour Bretagne	Ibis	France
Nice Centre	Ibis	France
Paris Bastille Opera	Ibis	France
Paris Tour Eiffel*	Ibis	France
Paris La Villette	Ibis	France
Roissy Cdg Aeroport	Ibis	France
Strasbourg Centre Ponts Couverts	Ibis	France
Toulouse Centre	Ibis	France
Lyon Lumiere	Mercure	France
Paris La Defense 5	Mercure	France
Paris Sud - Porte De Charenton*	Novotel	France
Bordeaux Centre Gare St Jean*	Ibis	France
Arras Centre Les Places*	Ibis	France
Toulouse Compans Caffarelli Atria	Mercure	France
Rueil Malmaison*	Novotel	France
Grenoble Centre Atria*	Novotel	France
Paris Gare De Lyon*	Novotel	France
Sevres	Novotel	France
Paris La Defense Grande Arche	Mercure	France
Saint Quentin En Yvelines	Mercure	France
Pantin Eglise	Ibis	France
Paris Centre Tour Eiffel	Mercure	France
Nice Grimaldi	Mercure	France
Paris Berthier Porte Clichy	Ibis	France
Paris Gare De Lyon	Mercure	France
Acheres Poissy	Hotel F1	France
Aix En Provence Meyreuil	Hotel F1	France
Alencon Cerise	Hotel F1	France
Amiens Est Boves	Hotel F1	France
Angers Sud Saint Barthelemy	Hotel F1	France
Annecy Argonay Pringy	Hotel F1	France
Annemasse Saint Cergues	Hotel F1	France
Antibes Sophia Antipolis	Hotel F1	France
Arras Tilloy	Hotel F1	France
Aulnay Blanc Mesnil	Hotel F1	France
Aulnay Garonor	Hotel F1	France
Auxerre Nord Appoigny	Hotel F1	France
Avignon Centre Courtine	Hotel F1	France
Avignon Nord	Hotel F1	France
Bayonne	Hotel F1	France
Beauvais	Hotel F1	France
Besancon Valentin	Hotel F1	France
Beziers Est	Hotel F1	France
Bollene	Hotel F1	France
Bordeaux Aeroport	Hotel F1	France
Bordeaux Centre Ville	Hotel F1	France
Bordeaux Est Artigues	Hotel F1	France
Bordeaux Nord Lormont	Hotel F1	France

Bordeaux Sud Villenave D'Ornon	Hotel F1	France
Boulogne Sur Mer	Hotel F1	France
Bourg En Bresse Peronnas	Hotel F1	France
Bourges Le Subdray	Hotel F1	France
Brest Nord Kergar	Hotel F1	France
Caen Est Mondeville	Hotel F1	France
Caen Nord Memorial	Hotel F1	France
Calais Coquelles	Hotel F1	France
Cergy Pontoise	Hotel F1	France
Cergy Saint Christophe	Hotel F1	France
Chalon Sur Saone Nord	Hotel F1	France
Chalons En Champagne	Hotel F1	France
Chambery Nord	Hotel F1	France
Chambery Sud - Chignin	Hotel F1	France
Chanas A7	Hotel F1	France
Charleville Mezieres	Hotel F1	France
Chartres	Hotel F1	France
Chaumont	Hotel F1	France
Cherbourg Tourlaville	Hotel F1	France
Chilly Mazarin	Hotel F1	France
Cholet	Hotel F1	France
Clermont Ferrand Est	Hotel F1	France
Colmar Parc Expo	Hotel F1	France
Compiegne Venette	Hotel F1	France
Conflans Sainte Honorine	Hotel F1	France
Dijon Nord	Hotel F1	France
Dijon Sud Chenove	Hotel F1	France
Douchy-Les-Mines Valenciennes	Hotel F1	France
Dunkerque Grande Synthe	Hotel F1	France
Dunkerque Saint Pol Sur Mer	Hotel F1	France
Ecuisses Montchanin	Hotel F1	France
Epone	Hotel F1	France
Gap	Hotel F1	France
Geneve Ferney Airport	Hotel F1	France
Geneve Saint Julien	Hotel F1	France
Gennevilliers	Hotel F1	France
Grenoble Fontanil	Hotel F1	France
Grenoble Universite	Hotel F1	France
Hyeres Le Lavandou	Hotel F1	France
La Rochelle Angoulin	Hotel F1	France
Le Havre Gonfreville	Hotel F1	France
Le Mans Nord Saint Saturnin	Hotel F1	France
Le Mans Sud Arnage	Hotel F1	France
Les Ulis Courtaboeuf	Hotel F1	France
Lille Aeroport	Hotel F1	France
Lille Bailleul	Hotel F1	France
Lille Lomme Englos	Hotel F1	France
Lille Mons En Baroeul	Hotel F1	France
Lille Tourcoing Nord	Hotel F1	France
Lille Villeneuve D'Ascq	Hotel F1	France
Limoges	Hotel F1	France
Cannes Mouans Sart	Ibis Budget	France
Linas Monthery	Hotel F1	France
Lyon Est Beynost	Hotel F1	France
Lyon La Tour De Salvagny	Hotel F1	France
Lyon Meyzieu Grand Stade-Eurexpo	Hotel F1	France
Lyon Nord	Hotel F1	France
Lyon Saint Priest	Hotel F1	France
Antibes Sophia Antipolis	Ibis Budget	France
Lyon Sud Chasse	Hotel F1	France
Lyon Sud Oullins	Hotel F1	France
Lyon Vaulx En Velin	Hotel F1	France
Lyon Venissieux	Hotel F1	France
Lyon Villefranche	Hotel F1	France
Marne La Vallee Collegien	Hotel F1	France
Marne La Vallee Noisy Le Grand Champs	Hotel F1	France
Marseille Aeroport	Hotel F1	France
Marseille Aubagne	Hotel F1	France

Marseille Plan De Campagne 1	Hotel F1	France
Marseille Plan De Campagne 2	Hotel F1	France
Marseille Valentine	Hotel F1	France
Martigues Fos Sur Mer	Hotel F1	France
Maurepas	Hotel F1	France
Meaux Esbly	Hotel F1	France
Melun Nord	Hotel F1	France
Metz Ennery	Hotel F1	France
Metz Nord Ponts	Hotel F1	France
Montauban	Hotel F1	France
Montpellier Est	Hotel F1	France
Montpellier Sud	Hotel F1	France
Moulins Sud Yzeure	Hotel F1	France
Mulhouse Aeroport Bale	Hotel F1	France
Mulhouse Ile Napoleon	Hotel F1	France
Nantes Carquefou	Hotel F1	France
Nantes Est	Hotel F1	France
Nantes Sud Bougenais	Hotel F1	France
Narbonne Sud	Hotel F1	France
Nemours	Hotel F1	France
Nevers Nord Varennes Vauzelles	Hotel F1	France
Nimes Ouest	Hotel F1	France
Niort Saint Maixent	Hotel F1	France
Orleans Saint Jean De Braye	Hotel F1	France
Orleans Sud Olivet	Hotel F1	France
Orly Rungis Aeroport	Hotel F1	France
Paris Porte De Chatillon	Hotel F1	France
Paris Porte De Montreuil Bagnolet	Hotel F1	France
Pau	Hotel F1	France
Perpignan Sud	Hotel F1	France
Poitiers Futuroscope	Hotel F1	France
Poitiers Sud	Hotel F1	France
Provins	Hotel F1	France
Quimper	Hotel F1	France
Rennes Ouest Le Rheu	Hotel F1	France
Roissy Nord 2 Aeroport	Hotel F1	France
Rouen Sud	Hotel F1	France
Saint Brieuc Tregueux	Hotel F1	France
Saint Denis	Hotel F1	France
Saint Denis Stade	Hotel F1	France
Saint Dizier Bettancourt	Hotel F1	France
Saint Etienne	Hotel F1	France
Saint Etienne Andrezieux	Hotel F1	France
Saint Nazaire Trignac	Hotel F1	France
Saint Witz	Hotel F1	France
Saintes	Hotel F1	France
Sarcelles	Hotel F1	France
Sens Nord	Hotel F1	France
Stains	Hotel F1	France
Strasbourg Nord	Hotel F1	France
Tarbes Semeac	Hotel F1	France
Thionville Yutz	Hotel F1	France
Thonon Les Bains Est	Hotel F1	France
Toulon Est La Valette	Hotel F1	France
Toulon Ouest La Seyne	Hotel F1	France
Sucy en Brie	Ibis Budget	France
Mulhouse Dornach*	Ibis Budget	France
Toulouse Aeroport	Hotel F1	France
L'Isle Adam*	Ibis Budget	France
Saint Gratien	Ibis Budget	France
Toulouse Muret	Hotel F1	France
Stains	Ibis Budget	France
Toulouse Ramonville	Hotel F1	France
Toulouse Universite	Hotel F1	France
Tours Sud	Hotel F1	France
Montpellier Sud Lattes	Ibis Budget	France
Troyes Nord Barberey	Hotel F1	France
Troyes Sud Bucheres	Hotel F1	France

Marne La Vallee - Bry Sur Marne	Ibis Budget	France
Paris Porte de Montmartre	Hotel F1	France
Valence Nord	Hotel F1	France
Troyes	Ibis Budget	France
Argenteuil	Ibis Budget	France
Marseille Prado	Ibis Budget	France
Strasbourg Schiltigheim	Ibis Budget	France
Versailles Chateau Saint Cyr	Ibis Budget	France
Toulouse Centre*	Ibis Budget	France
Paris Porte De Bagnolet	Ibis Budget	France
Lyon Nord Dardilly	Ibis Budget	France
Paris Porte de Montmartre	Ibis Budget	France
Vitry Sur Seine N7 Le Plateau	Ibis Budget	France
Paris Chateau Landon Gare De L'Est	Ibis Styles	France
Saint Denis Stade Sud	Ibis	France
Vannes	Hotel F1	France
Paris Porte De Vincennes	Ibis Budget	France
Villemonble	Hotel F1	France
Gennevilliers*	Ibis Budget	France
Paris La Defense Courbevoie	Ibis	France
Roissy Nord 2 Aeroport*	Ibis	France
Calais Coquelles Tunnel Sous La Manche	Ibis	France
Les Sables D'Olonne	Ibis	France
Villeneuve Loubet	Hotel F1	France
Paris Aubervilliers*	Ibis Budget	France
Chateauroux	Ibis Budget	France
Villeneuve Saint Georges Crosne	Hotel F1	France
Roissy Nord 2 Aéroport	Ibis Budget	France
Calais Coquelles Tunnel Sous La Manche	Ibis Budget	France
Toulouse Cite de l'espace n°2	Ibis Budget	France
Courbevoie Paris	Ibis Budget	France
Orgeval	Ibis Budget	France
Lyon Gerland	Ibis Budget	France
Villepinte	Hotel F1	France
Rungis	Ibis Budget	France
Velizy	Ibis Budget	France
Lille Centre Gare	Ibis Budget	France
Roissy CdG convention & Wellness	Novotel	France
Bordeaux Bastide	Ibis	France
Paris Porte De Saint Cloud	Mercure	France
Toulouse Aeroport	Ibis Budget	France
Toulouse Cite De L'Espace N°1	Ibis Budget	France
Lille Wasquehal	Ibis Budget	France
Bordeaux	Ibis Budget	France
Meyreuil Aix En Provence	Ibis Budget	France
Marseille La Valentine	Ibis Budget	France
Paris CDG Airport & Convention	Mercure	France
Paris Orly Aéroport	Mercure	France
Orly Aéroport	Ibis	France
Orly Aéroport	Ibis Budget	France
Orly Aéroport	Novotel	France
Paris CdG Airport	Ibis Styles	France
Koln Hotel Mondial Am Dom	Mgallery	Germany
Nuernberg Messezentrum	Novotel	Germany
Bochum Zentrum	Ibis	Germany
Berlin Messe	Ibis	Germany
Essen Hauptbahnhof	Ibis	Germany
Frankfurt City	Novotel	Germany
Leipzig Doelzig	Ibis Budget	Germany
Berlin Mitte	Novotel	Germany
Duesseldorf City Center	Mercure	Germany
Erlangen	Novotel	Germany
Freiburg Am Konzerthaus	Novotel	Germany
Mannheim Am Rathaus	Mercure	Germany
Trier Porta Nigra	Mercure	Germany
Koeln	Pullman	Germany
Karlsruhe Kongress	Novotel	Germany
Krefeld	Mercure	Germany

Leipzig Am Johannisplatz	Mercure	Germany
Koeln Messe	Ibis	Germany
Muenchen City	Novotel	Germany
Muenchen Bayerpost	Sofitel	Germany
Muenchen Parkstadt Schwabing	Suite Novotel	Germany
Muenchen Parkstadt Schwabing	Ibis	Germany
Muenchen Ost Messe	Ibis Budget	Germany
Stuttgart Airport Messe	Ibis	Germany
Duesseldorf Seestern	Mercure	Germany
Dresden City	Ibis Budget	Germany
Berlin	Swissotel	Germany
Bremen	Swissotel	Germany
Vienna First	Mercure	Austria
Wien Zentrum	Mercure	Austria
Wien Sankt Marx	Ibis Budget	Austria
Wien Westbahnhof	Mercure	Austria
Bregenz	Ibis	Austria
Wien City	Novotel	Austria
Brussels Airport	Novotel	Belgium
Brussels City Centrum Ste Catherine	Ibis	Belgium
Antwerpen Centrum	Ibis	Belgium
Gent Centrum	Novotel	Belgium
Gent Centrum Opera	Ibis	Belgium
Gent Centrum St Baafs Kathedraal	Ibis	Belgium
Brussels Centrum Grand Place	Novotel	Belgium
Brussels Off Grand Place	Ibis	Belgium
Brugge Centrum	Ibis	Belgium
Brugge Centrum	Novotel	Belgium
Brussels Airport	Ibis	Belgium
Liege	Ibis Budget	Belgium
Brussels Expo Atomium	Ibis	Belgium
Leuven Centrum	Ibis	Belgium
Brussels Tour Noire	Novotel	Belgium
Brussels Centrum Gare	Ibis	Belgium
Namur	Ibis	Belgium
Leuven	Novotel	Belgium
Brussels Airport	Ibis Budget	Belgium
Malines	Novotel	Belgium
Brugge Station	Ibis Budget	Belgium
Brussels South	Ibis Budget	Belgium
Brussels Airport	Mercure	Belgium
Eindhoven Cogagne	Pullman	Netherlands

**APPENDIX 2.1.1c)**

**OTHER OFF-BALANCE SHEET COMMITMENTS**

<b>Debtor</b>	<b>Garantor</b>	<b>Purpose</b>
SCI DES HOTELS DE TOURS ET ORLY	ACCOR	Performance bond covering planned work at Orly Novotel
ACCOR	ACCOR	Book value of hotel businesses – France
SHTC	ACCOR	Pledge of SHTC shares held by Accor as collateral for a bank loan
SAS EYLAU	ACCOR	Comfort letter in which Accor undertakes to retain its interest in the capital of the borrower under a finance lease, and guarantees that the borrower will fulfil its obligations under the lease
SAS ZEIA	ACCOR	Comfort letter in which Accor undertakes to retain its interest in the capital of the borrower under a finance lease, and guarantees that the borrower will fulfil its obligations under the lease
SOCIETE CIVILE IMMOBILIERE BLANCHE NEIGE	ACCOR	Several rent guarantee given by Accor SA under a construction lease ( <i>bail à construction</i> ) with SCI Vogre
SCI DES HOTELS DE TOURS ET ORLY	ACCOR	Guarantee of payment of the amounts due under the Coeur d'Orly works contract
SEPHI	ACCOR	Tax bond given in exchange for electing not to pay VAT on payments under the H1404 construction lease (transferred to IRIS)
THALAMER	ACCOR	Performance bond covering planned work at the Le Touquet hotel.

**APPENDIX 2.1.1d)**  
**TRANSFERRED ENTITIES**

**A- Companies**

Name	Legal form	Registration no.	Registered office	Direct and indirect interest
CIE EH ROISSY	SAS	433 447 950 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
CIE EH BAGNOLET	SAS	434 539 235 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
SOCIETE DU DOMAINE DEMARLIOZ ET EXTENSIONS	SA	745 420 406 R.C.S Chambery	Domaine de Marlizoz 73100 Aix-les-Bains	100%
ECOTEL	SAS	342 935 921 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
EYLAU	SAS	498 418 151 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
FIMAKER	SAS	867 500 753 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
GERVAISE HOTELS	SAS	438 919 409 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
GESTAL	SAS	350 052 338 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
HOTEL DE PORTICCIO	SARL	321 760 456 R.C.S Ajaccio	Lieudit Porticcio, Grosseto Prugna 20166 Porticcio	100%
HOTEL METROPOLE SURESNES	SASU	325 408 243 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
IBIS STYLES HOTELS	SAS	395 305 345 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
PARIS CLICHY	SARL	303 251 367 R.C.S Paris	10 Rue Bernard Buffet 75017 Paris	100%
SOCIETE HOTELIERE PARIS EIFFEL SUFFREN	SAS	778 133 785 R.C.S Paris	20 Rue Jean Rey 75015 Paris	75%
SNC PARIS PORTE DE SAINT CLOUD	SNC	378 407 019 R.C.S Nanterre	37 Place Rene Clair 92100 Boulogne-Billancourt	100%
PULLMAN INTERNATIONAL HOTELS	SA	662 009 919 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100% <sup>1</sup>
PRADOTEL	SAS	332 601 368 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
SHCO (ex SPFH)	SASU	424 764 215 R.C.S Evry	2 Rue de la Mare Neuve 91080 Courcouronnes	100%
SCHS	SAS	421 468 844 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
AGORA-PAU SCI	SC	330 464 819 R.C.S Evry	2 Avenue du Lac 91080 Courcouronnes	100%
SOCIETE CIVILE IMMOBILIÈRE BAMU	SCI	429 986 698 R.C.S Paris	110 Avenue de France 75013 Paris	100%
SCI DE L'HOTEL PARIS CAMBRONNE	SCI	431 558 113 R.C.S Evry	6-8 Rue du Bois Briard Courcouronnes 91021 Evry Cedex	100%
SCI DU LITTORAL SEPTENTRIONAL	SCI	327 842 449 R.C.S Evry	2 Avenue du Lac 91080 Courcouronnes	100%
SCI SUDAIX	SCI	308 288 372 R.C.S Evry	2 Avenue du Lac 91080 Courcouronnes	100%
SOCIETE D'ETUDES D'ORGANISATION ET DE REALISATION D'INFRASTRUCTURES MORDERNES	SAS	642 028 880 R.C.S Evry	2 Rue de la Mare Neuve 91080 Courcouronnes	100%

<sup>1</sup> Except for 90 shares held by outside investors, representing 0.0045% of the capital.

SOCIETE DES HOTELS NOVOTEL ET MERCURE	SAS	440 117 976 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100% <sup>2</sup>
SHORET	SNC	324 445 956 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
STE HOTELIERE DE LA PORTE DE SEVRES (SHPS)	SAS	722 023 280 R.C.S Evry	2 Avenue du Lac 91080 Courcouronnes	100%
HOTELIERE ET THALASSOTHERAPIE DE LA COTE VAROISE (SHTCV)	SA	382 462 380 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
SIGEST 1	SNC	334 963 790 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
S.I.P	SARL	331 368 555 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
SNC PLAZA REPUBLIQUE	SNC	389 799 909 R.C.S Lyon	5 Rue Stella 69002 Lyon	100%
SH ORLY TECHNOPOLE	SASU	824 152 524 R.C.S Evry	2 Rue de la Mare Neuve 91080 Courcouronnes	100%
SOFITEL LUXURY HOTELS FRANCE	SAS	470 203 332 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
SOCIETE DE GESTION DES CENTRES ASTRIA (SOGECA)	SNC	344 606 249 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
SOCIETE PARISIENNE DES HOTELS ECONOMIQUES SPARHE	SAS	400 242 855 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
SOCIETE HOTELIERE LES CHAMPS PIERREUX	SA	381 433 416 R.C.S Nanterre	36-38 Avenue des Champs Pierreux 92000 Nanterre	100%
SOCIETE ANONYME DES HOTELS DE TRADITION – S.A.H.T	SA	345 078 992 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
SOCIETE HOTELIERE 61 QUAI GRENELLE	SNC	420 462 079 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
PADACRINA	SAS	383 857 760 R.C.S Créteil	1 Rue du Pont des Halles 94150 Rungis	100%
SOCIETE DE LA PORTE MONTREUIL SPM	SAS	433 447 828 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
ZEIA	SASU	530 483 205 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
CTID	SAS	418 597 175 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
SOCIETE D'EXPLOITATION HOTELIERE ECONOMIQUE EXHOTEL (EXHOTEL)	SAS	311 362 313 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
HOSPITEL FRANCE LYON	SA	301 860 979 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
SOCIETE HOTELIERE D'EXPLOITATION ECONOMIQUE (HOTEXCO)	SAS	301 768 628 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
MARCQ HOTEL SAS	SAS	402 069 710 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
MONTREUILLOISE	SARL	344 806 583 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
SOCIETE COMMERCIALE DES HOTELS ECONOMIQUES (SCHE)	SAS	378 114 110 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
SOCIETE CIVILE IMMOBILIÈRE BLANCHE NEIGE	SC	403 282 452 R.C.S Evry	2 Avenue du Lac 91080 Courcouronnes	100%
LIONEST	SCI	378 103 519 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
SOCIETE CIVILE IMMOBILIÈRE NERAIN	SCI	429 984 289 R.C.S Evry	2 Avenue du Lac 91080 Courcouronnes	100%
SCI DES HOTELS DE TOURS ET ORLY	SCI	318 504 255 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	100%
SOCIETE EXPLOITATION HOTELIERE MONEGASQUE	SA	07S04659	16 Boulevard Princesse Charlotte 98000 Monaco Principality of Monaco	100%

<sup>2</sup> Except for 110 shares held by an outside investor, representing 0.000023% of the capital.

SOCIETE HOTELIERE DU FORUM	SNC	340 285 337 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
SOCIETE HOTELIERE TOULOUSE CENTRE	SA	351 803 259 R.C.S Toulouse	84 Allée Jean Jaurès 31000 Toulouse	51.44%
THALAMER	SAS	303 890 602 R.C.S Evry	2 rue de la Mare Neuve 91000 Evry	100%
SOCIETE D'ETUDE ET DE PROMOTION HOTELIERE INTERNATIONALE (SEPHI)	SAS	302 394 267 R.C.S Evry	6-8 Rue du Bois Briard 91000 Evry	100%
SH NEW IBB	SASU	824 515 738 R.C.S Evry	2 Rue de la Mare Neuve 91080 Courcouronnes	100%
SCI METROPOLE SURESNES	SCI	324 096 346 R.C.S Evry	A6 Bureaux Ibis Sphere 91000 Evry	100%
ACCOR INVEST BELGIUM		0673.923.435	B-1000 Brussels, Avenue des Arts 56, Belgium	100%
ACCOR HOTELES ESPANA		Registro mercantil de Madrid, Hoja M-364970, Tomo 20615, Folio 122	Calle Ribera del Loira, 56-58, Madrid, Spain	100%

## B- Affiliates

Name	Legal form	Registration no.	Registered office	Direct and indirect interest
BANCAREL ET COMPAGNIE SA	SA	341 953 800 R.C.S Montpellier	95 Place Vauban 34000 Montpellier	43.16%
HOTELS PARIS NORD EST	SAS	439 053 414 R.C.S Evry	6-8 Rue du Bois Briard 91080 Courcouronnes	50%
HOTEL DU CENTRE VILLE	SCI	342 110 939 R.C.S Montpellier	Les portes d'Antigone 34000 Montpellier	43.50%
SOCIETE D'ECONOMIE MIXTE A VOCATION HOTELIERE	SA	402 687 362 R.C.S Belfort	Hôtel de Ville de Belfort 90000 Belfort	30%
STONE	SAS	508 560 992 R.C.S Paris	128 Boulevard Raspail 75006	9.75%
ACCOR HOSPITALITY NEDERLAND N.V.		33093692	Stationsplein-ZW 981, gb Tristar 2, 1117CE Schiphol, Netherlands	41.91%

**APPENDIX 2.1.1f)**  
**TRANSFERRED REAL ESTATE**

<b>IDENTIFIER</b>	<b>MEGA</b>	<b>IDENTIFIER NAME</b>	<b>ADDRESSES</b>	<b>OWNERSHIP</b>
06345.S0001	S0001	BOIS BRIARD OFFICES	- 6 rue du Bois Briard, Evry (91000)	Wholly owned
01764.A0001	A0001	*3 QUIBERON APARTMENTS	- 4 Boulevard Louison Bobet, Quiberon (56170), and - 61 rue de Saint Clément, Quiberon (56170)	Wholly owned
03243.S0001	S0001	LONGVIC LAND	- Rente de Beauregard, Longvic (21600)	Wholly owned
03243.S0001	S0001	CHAMONIX LAND	- Trelechamp d'en haut, Chamonix (74400), and - Les Coutillets, Chamonix (74400)	Wholly owned
01763.H0417	H0417	NOVOTEL OLERON SAINT TROJAN LAND AND BUILDINGS	- 31 avenue du Débarquement, Saint Trojan les Bains (17370), - Preventorium, Saint Trojan les Bains (17370), and - Les Deux Balises, Saint Trojan les Bains (17370)	Wholly owned
01763.I0417	I0417	NOVOTEL OLERON INSTITUTE BUILDING	- 31 avenue du Débarquement, Saint Trojan les Bains (17370),	Wholly owned
01764.H0557	H0557	QUIBERON LAND	- Boulevard Louison Bobet, Quiberon (56170)	Wholly owned
01764.H0557	H0557	QUIBERON SOFITEL BUILDING	- 2 Boulevard Louison Bobet, Quiberon (56170)	Long lease
01764.H0562	H0562	QUIBERON SOFITEL DIETETIQUE BUILDING	- 2 Boulevard Louison Bobet, Quiberon (56170)	Long lease
01764.I0557	I0557	QUIBERON SOFITEL INSTITUTE BUILDING	- 2 Boulevard Louison Bobet, Quiberon (56170)	Long lease
01321.H2420	H2420	HTF TM EVRY A6	- ZAC Bois Briard, La Petite Montagne, Evry (91000)	Wholly owned

**APPENDIX 2.1.2**

**LIST OF SOLD COMPANIES**

It is planned that AccorInvest will acquire on the Completion Date, in an indissociable transaction following the Contribution, all of the shares of the following companies:

- The hotel operating companies in Germany included in the AccorInvest Business.
- The hotel operating companies in Austria included in the AccorInvest Business.
- The hotel operating company in Greece included in the AccorInvest Business.
- The hotel operating companies in Italy included in the AccorInvest Business.
- The hotel operating companies in the Netherlands included in the AccorInvest Business.
- The hotel operating companies in Portugal included in the AccorInvest Business.
- The hotel operating companies in Switzerland included in the AccorInvest Business.

## APPENDIX 2.2

### ASSETS EXCLUDED FROM THE CONTRIBUTION

The assets listed below are expressly excluded from the scope of the Contribution.

Name	Legal form	Registration no.	Registered office	Number of shares held by Accor
SOCIETE HOTELIERE DE LA PORTE D'ASNIERES (SHOPA)	SAS	420 851 461 R.C.S Paris	34 Avenue Porte d'Asnières 75017 Paris	14,800 shares (37%)
SOCIETE HOTELIERE PARIS LES HALLES « S.H.P.H »	SAS	333 122 778 R.C.S Paris	8 Place Marguerite de Navarre 75001 Paris	31,189 shares (31.19%)

## APPENDIX 2.3

### CONTRIBUTION VALUATION METHODS

#### **Method used to determine the value of the HotelInvest companies' shares – NAV method**

The adjusted net asset value (NAV) method was used to determine the market value of each company's shares, because it is the most common approach for transactions involving companies that own hotel properties and/or businesses.

The NAV method consists of measuring the assets and liabilities of the company concerned at their gross asset value (GAV) instead of their book value. It was applied by restating the amounts recorded in the separate financial statements at December 31, 2016 as follows:

- The net book value of the hotel properties and/or the intangible assets and property and equipment used to operate the hotel businesses was replaced by their gross asset value (GAV), as determined at December 31, 2016 by the independent valuers retained by the AccorHotels Group (BNPP, C&W and JLL).
- Assets with no economic value were identified and deducted from the book value of net assets.
- The outstanding principal on real estate lease financing was deducted from the book value of net assets in cases where the leased asset was valued by the independent valuer as if it was owned outright.

As explained below, as the assets' GAV was determined by the valuers by the discounted cash flows (DCF) method taking into account each company's outlook, it was decided that applying the DCF method to each company included in the Contribution would be redundant.

#### **Method used to determine the value of the hotel assets (hotel properties and businesses) – DCF method**

The market value of the hotel assets was determined by independent real estate valuers retained by Accor.

The valuers used the discounted cash flows (DCF) method which values an asset at an amount equal to the net present value of the future cash flows to be generated by said asset.

This method is considered as the benchmark for valuing hotel properties because it takes into account (i) the asset's operational performance over an entire hotel business cycle, (ii) required capital expenditure and (iii) the property's long-term potential.

Alternatives to the DCF method may also be considered such as revenue, EBITDAR and EBITDA multiples, price per room or capitalization of an indicator. These alternative methods are generally used only to confirm values obtained by other approaches, because of their inherent inaccuracy due to the following:

- A given year's indicator is not necessarily representative of a hotel asset's long-term profitability.
- It is difficult to obtain a satisfactory sample of comparable assets due to the hotel market's size and segmentation (by type of ownership, hotel category, location, etc.).

The DCF method was implemented in three stages:

- 1/ The valuers started by preparing cash flow projections (EBITDA less investments) generally over ten years (or a shorter period when justified by contractual or financial conditions).
- 2/ They calculated an exit value at the end of the ten-year period based on the contractual terms (type of ownership, remaining life of current leases, probability of their being renewed) and an exit cap rate.
- 3/ The projected cash flows and exit value were discounted at a rate that was representative of the risk incurred by investors.

#### **Method used to value the hotel businesses – Net book value**

Within the AccorHotels Group, a certain number of hotel businesses are operated under a business lease by a different Group company from the one that owns the business.

These business leases are for a fixed period and may be terminated with six months' notice in exchange for an obligation for the owner of the business to buy back the assets used by the lessee at their net book value. The value of these businesses operated under business leases was therefore considered as being equal to the net book value of the fixed assets used for their operation.

The value of the leased businesses for their owners was determined by deducting the net book value of the fixed assets used by the lessee from the value of the hotel business as determined by the independent valuers.

#### **Method used to determine working capital and provisions – Book value**

Working capital items were measured at book value.

Provisions were measured at book value except for provisions for deferred taxes that were determined by the AccorHotels Group's tax department.

## **APPENDIX 3.1**

### **METHOD OF DETERMINING THE EXCHANGE RATIO**

The exchange ratio used to determine the number of shares to be issued, the amount of the capital increase and the amount of the share premium was calculated based on the market value of the Contribution and the Contributee's NAV. The number of new shares to be issued was determined by dividing the Contributee's NAV by the value of the Contribution. The number of new shares was then multiplied by their par value to obtain the amount of the capital increase. Lastly, the premium was calculated as the difference between the value of the Contribution and the amount of the capital increase.

The number of new shares to be issued was rounded down to the nearest whole number of shares. The Contributor expressly waived its right to fractions of shares.

## **APPENDIX 4.1.1**

### **PREPARATORY TRANSACTIONS**

- Cancellation of the business lease between Accor SA and ibis Styles concerning the ibis Styles Paris Bercy hotel business.
- Cancellation of two business leases between Accor SA and ibis Budget concerning the Ibis Budget Valenciennes and Marseille Saint Menet hotel businesses.
- Cancellation of the business lease between Accor SA and Mer & Montagne concerning the Sofitel Biarritz Miramar hotel business.
- Cancellation of two business leases between Accor SA and Thalamar concerning the Novotel Oléron Saint Trojan and Sofitel Quiberon hotel businesses.
- Cancellation of eleven business leases between Accor SA and SNC Exploitation Hôtels Suite concerning the Novotel Suites Paris Montreuil Vincennes, Paris Stade France, Paris Rueil Malmaison, Paris Vélizy, Calais Coquelles, Paris Roissy CDG, Cannes Centres, Paris Nord 18<sup>ème</sup>, Lille Europe, Marseille Centre Euromed and Paris Issy-les-Moulineaux hotel businesses.
- Demerger of part of the AccorHotels Belgium business and sale by Accor SA to Société de Participations Hôtelières of its stake in Accor Invest Belgium, the new entity set up to receive AccorHotels Belgium's Contributed AccorInvest Business.
- Demerger of part of the Accor Hoteles Espana SA business and sale by Accor SA of its interest in Accor Hoteles Espana SA to Accor Invest Belgium.