



ACCOR
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2025 NOTICE OF MEETING

COMBINED SHAREHOLDERS' MEETING
WEDNESDAY, MAY 28, 2025 AT 9:00 A.M.



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Accor is a world-leading hospitality group offering stays and experiences in more than 110 countries with over 5,600 hotels and resorts, 10,000 bars & restaurants, as well as wellness facilities and flexible workspaces. The Group has one of the industry's most diverse hospitality ecosystems, encompassing around 45 hotel brands from luxury to economy, as well as lifestyle with Ennismore.

ALL, the Group's booking platform and loyalty program, embodies the Accor promise during and beyond the hotel stay and gives its members access to unique experiences.

Accor is focused on driving positive action through business ethics, responsible tourism, environmental sustainability, community engagement, diversity, and inclusivity. Accor's mission is reflected in the Group's purpose: Pioneering the art of responsible hospitality, connecting cultures, with heartfelt care.

Founded in 1967, Accor SA is headquartered in France. Included in the CAC 40 index, the Group is publicly listed on the Euronext Paris Stock Exchange (ISIN code: FR0000120404) and on the OTC Market (Ticker: ACCYY) in the United States.



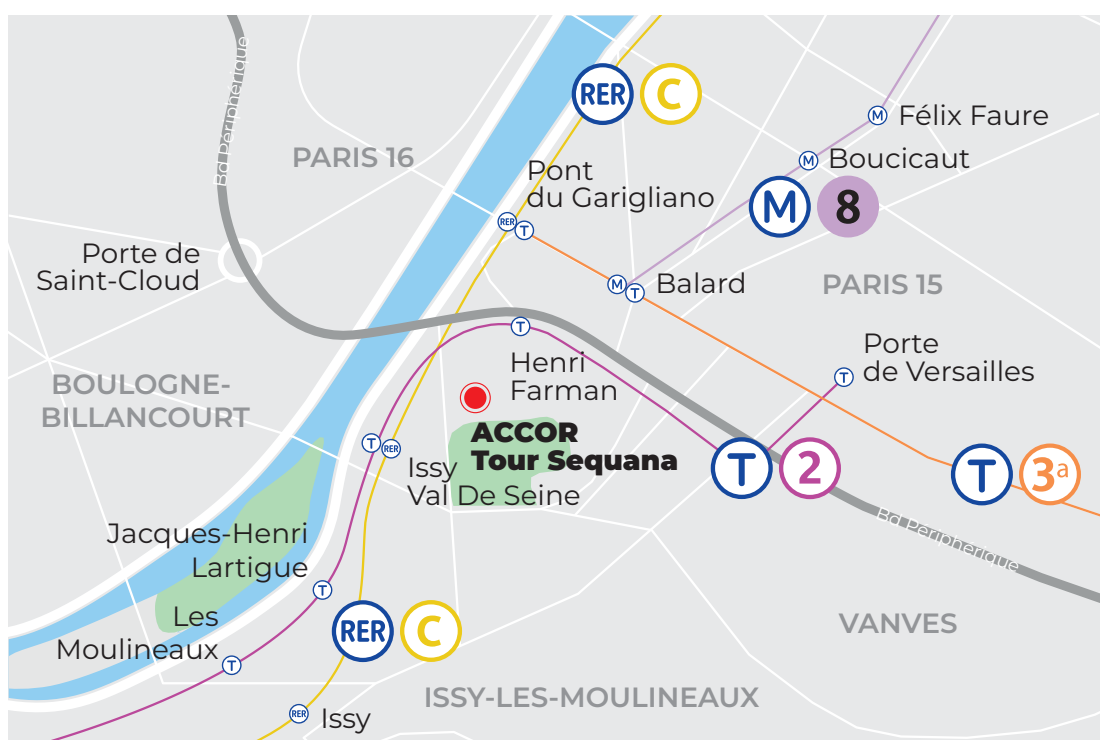
How to take part in the Shareholders' Meeting?

Shareholders are convened to a Combined Shareholders' Meeting on Wednesday, May 28, 2025 at 9:00 a.m. at the Company's headquarters at 82, rue Henri Farman, 92130 Issy-les-Moulineaux.

Shareholders are welcome to arrive at the Company's headquarters from 8:00 a.m. onwards. Access to the auditorium will be open from 8:30 a.m.

As part of our continuous efforts to preserve the environment, this notice of meeting, together with the Universal Registration Document, will not be distributed at the Shareholders' Meeting. However, should you wish to receive the documents and information concerned by Articles R.225-81 and R.225-83 of the French Commercial Code, we kindly ask that you send your request through the process detailed on page 79 of this notice of meeting.

How to get to the Shareholders' Meeting



Journey time by walking

BUS 260	Bus stop Henri-Farman	1 minute
T 2	Tramway 2, Henri Farman station	5 minutes
RER C	Issy-Val de Seine station	6 minutes
M 8	Balard station	10 minutes



Journey time by car

Boulevard périphérique	1 minute
Place de l'Étoile	15 minutes
Orly	16 minutes
La Défense	20 minutes
Charles-de-Gaulle	35 minutes

Conditions to be fulfilled to participate in the Shareholders' Meeting

Any shareholder, regardless of the number of shares owned, may participate in the Shareholders' Meeting in accordance with the prevailing legal and regulatory conditions, this right being subject to the registration of shares in the name of the shareholder or of the financial intermediary registered on their behalf, either in the Company's registry (for "registered" shares) or with the

financial intermediary managing their securities account (for "bearer" shares), on the second business day preceding the Shareholders' Meeting, this is the "**record date**".

For Accor's Combined Shareholders' Meeting to be held on Wednesday, May 28, 2025, this record date will therefore be **Monday, May 26, 2025 at midnight (Paris time)**.

Specific terms and conditions governing participation in the Shareholders' Meeting

To participate in the Shareholders' Meeting, the shareholder may choose one of the following options:

- **attend the Meeting in person** with the admittance card;
- **by post** (by mail thanks to the single participation form): vote personally or give proxy to the Chairman of the Meeting or any other representative (any physical or legal person of their choice);
- **online** (by using the secured VOTACCESS platform): vote personally or give proxy to the Chairman of the Meeting or any other representative (any physical or legal person of their choice).

In the event of granting proxy powers to the Chairman, in the name of the shareholder a favorable vote will be cast for resolutions presented and approved by the Board of Directors and an unfavorable vote cast for resolutions not approved by the Board of Directors.

To facilitate their participation in the Meeting, the Company offers its shareholders the possibility of voting, requesting an admittance card, and appointing or revoking a proxy via the secured VOTACCESS platform, which will be open from **Wednesday, May 7, 2025 at 9:00 a.m. to Tuesday, May 27, 2025 at 3:00 p.m. (Paris time)**.

In general, it is recommended that shareholders:

- use electronic notifications or favor the use of electronic means according to the terms and conditions set out below; and
- do not wait until the last days to give their instructions in order to avoid any possible saturation of the VOTACCESS platform.

In accordance with the provisions of Article R.22-10-28 of the French Commercial Code, shareholders having expressed their distance vote, used their proxy or requested a meeting attendance card or a certificate of share ownership:

- cannot subsequently choose to participate in a different way;
- may sell all or part of their shares:
 - **if the unwinding of the sale (or transfer of ownership) of all or part of the shares takes place before the second business day preceding the Shareholders' Meeting date**, i.e., before midnight (12.00 a.m.) (Paris time) on Monday, May 26, 2025, the Company will cancel or modify the postal or online vote, the proxy, the admittance card or the certificate of share ownership. To this end, the intermediary managing the account should notify Société Générale Securities Services of the sale (or transfer of ownership) and provide all the necessary information,
 - **if the unwinding of the sale (or transfer of ownership) of all or part of the shares takes place after the second working day preceding the Shareholders' Meeting**, i.e. after midnight (12.00 a.m.) (Paris time) on Monday, May 26, 2025, the unwinding of the sale (or transfer of ownership) does not have to be notified by the intermediary, notwithstanding any contrary agreements.

Lastly, it should be noted that the Shareholders' Meeting will be broadcast in live and recorded (except for the Q&A session for the recorded version) on the Company's website (in video format following this link: <https://group.accor.com/en/finance/annual-general-meeting/shareholders-meeting>).

1) You plan to attend the Shareholders' Meeting in person

Any shareholder wishing to attend the Shareholders' Meeting **in person** must be in possession of an admittance card, which can be obtained as follows:

For holders of registered shares: the shareholder will receive the meeting documents by post, or by email if so requested, and may then obtain their admittance card:

- by logging on to <https://sharinbox.societegenerale.com>. Pure registered shareholders enter their usual access code (recapped on the single participation form) or their log-in email (if they have already activated their Sharinbox account by SG Markets) and the password sent by post by Société Générale Securities Services at the opening of their account. Holders of intermediary registered shares will receive their username and password by post from Société Générale Securities Services. If the shareholder is no longer in possession of his/her access code and/or password, he/she should follow the procedure proposed online on the authentication page or contact an adviser at the Nomilia Customer Relations Centre on +33 (0) 2 51 85 67 89, from Monday to Friday, between 9:00 a.m. and 6:00 p.m. (Paris time), to assist him/her with this online procedure;
- by returning the single participation form received with the notice of meeting, which includes the request for an admittance card, to Société Générale Securities Services – Service des Assemblées – 32 rue du Champ de Tir, CS 30812 Nantes cedex 3, using the prepaid envelope provided, after having ticked the relevant box of the form, entered their full name and address (or having checked that they are correct), dated and signed the form.

For holders of bearer shareholders:

- by logging onto the web portal of the financial intermediary holding their securities account to access the VOTACCESS site with their usual identifiers (note that

this option is available only to holders of bearer shares whose securities account holder is a member of the VOTACCESS system and offers this service for the Meeting. The account holder for the holders of bearer shares who is not a member of VOTACCESS or subjects access to the secured platform to conditions of use shall indicate to the shareholder how to proceed. The holders of bearer shares must inform themselves as to whether or not the establishment account holder is connected to the VOTEACCESS system and if this access is subject to specific conditions of use);

- by contacting their securities account manager who will transmit the request to Société Générale Securities Services.

Requests for admittance cards from holders of registered and bearer shares must be received by Société Générale Securities Services, Service des Assemblées Générales no later than three (3) days before the Meeting, *i.e.* Sunday, May 25, 2025.

Shareholders having failed to receive their admittance cards two (2) business days at midnight (Paris time) before the Meeting are asked to contact Société Générale's call center for any questions relative to the processing of their request, from Monday to Friday, between 9:00 a.m. and 6:00 p.m. (Paris time), on +33 (0) 2 51 85 67 89.

In any case, shareholders having failed to receive their admittance card must on the day of the Meeting present themselves directly at the designated counter with, for holders of registered shares, proof of identity, and for holders of bearer shares, proof of identity and a certificate of share ownership issued by their authorized intermediary.

2) You do not plan to attend the Shareholders' Meeting in person

Shareholders who are unable to attend the Shareholders' Meeting in person may **participate by post or online**, either by casting their vote or by giving a proxy to the Chairman of the Meeting or to a person of their choice.

To vote or grant proxy voting powers by post (with the single participation form)

Shareholders may vote or give proxy by filling in the single participation form prior to the Meeting under the following conditions:

For holders of registered shares: by returning the single participation form duly completed, using the prepaid envelope enclosed with the notice of meeting to Société Générale Securities Services, Service des Assemblées, 32 rue du Champ de Tir, CS 30812 – 44308 Nantes cedex 3, France.

For holders of bearer shares: the single participation form may be requested to the financial intermediary upon demand by standard mail. To be complied with, the request for a single voting form should have been received by the financial intermediary **at least six days** prior to the date of the meeting, *i.e.* no later than **Thursday, May 22, 2025**. This form should be completed and returned to the financial intermediary, who will forward it to Société Générale Securities Services, together with a certificate of share ownership.

To be taken into account, the single participation form, either for the vote or for the appointment or revocation of proxies, expressed by post, must be received (either directly for holders of registered shares, or via the financial intermediary for holders of bearer shares) by Société Générale Securities Services at least three days before the date of the Meeting, *i.e.* **Sunday, May 25, 2025** at the latest.

To vote or grant proxy voting powers online

Shareholders may vote or grant a proxy electronically, online using the secured VOTACCESS platform which will be open from **Wednesday, May 7, 2025 at 9:00 a.m. to Tuesday, May 27, 2025 at 3:00 p.m. (Paris time)**. This platform enables shareholders to electronically submit their voting instructions or appoint or revoke a proxy, simply and quickly, prior to the Shareholders' Meeting, in line with the terms and conditions outlined below. **To avoid any potential saturation, shareholders are requested to not wait until the last minute before connecting to the platform.**

For holders of registered shares: holders of registered shares connect via the <https://sharinbox.societegenerale.com> website. Holders of pure registered shares connect via the Sharinbox website using their usual access code (recapped on the single participation form) or their log-in email (if they have already activated their Sharinbox account by SG Markets) followed by the password sent to them by post by Société Générale Securities Services at the opening of their account. Holders of intermediary registered shares will receive their username and password by post from Société Générale Securities Services. If the shareholder is no longer in possession of his/her access code and/or password, he/she should follow the procedure proposed online on the authentication page or contact an adviser at the Nomilia Customer Relations Centre on +33 (0) 2 51 85 67 89, from Monday to Friday, between 9 a.m. and 6 p.m. (Paris time), to assist him/her with this online procedure.

Once on the homepage of the website, holders of registered shares will follow the instructions on the screen to access the secured VOTACCESS platform and vote, appoint or revoke a proxy.

For holders of bearer shares: only holders of bearer shares whose securities account holder is a member of the VOTACCESS system and who offer this service for this Shareholders' Meeting may have access. The account holder for the holders of bearer shares who is not a member of VOTACCESS, or subjects access to the secured platform to usage conditions, shall indicate to the shareholder how to proceed. Holders of bearer shares must inform themselves as to whether or not the establishment account holder is connected to the VOTEACCESS system and if this access is subject to specific conditions of use.

Where appropriate, holders of bearer shares, using their usual identifiers, log on to the website of the account holder to connect to the VOTACCESS website and follows the voting procedure indicated on screen.

The shareholders may revoke their representative, it being specified that the revocation must be submitted to the Company and the notice must take the same form as those for the designation of representatives in accordance with Articles R.225-79 and R.22-10-24 of the French Commercial Code. To appoint a new proxy, shareholders should request a new form marked "Change of proxy". This new form must be received by Société Générale Securities Services no later than three days before the Meeting, *i.e.* **Sunday, May 25, 2025**.

In accordance with the provisions of Article R.22-10-24 of the French Commercial Code, a shareholder may appoint a proxy (the Chairman of the Meeting or any other person) or revoke this appointment by electronic means by connecting to the <https://sharinbox.societegenerale.com> website for registered shareholders, and, for holders of bearer shares, via the website of the financial intermediary using their usual identifiers to access the VOTACCESS site under the terms and conditions described above.

If the securities account holder is not a member of the VOTACCESS system, the appointment and revocation of a proxy may be made via electronic means under the following terms and conditions:

The shareholder must send an email to assemblees.generales@sgss.socgen.com. This email must include the shareholders electronic signature, obtained from a certified third party in accordance with the legal and regulatory provisions in force, using an electronic signature procedure that includes a reliable procedure to confirm the identity of the shareholder and the relationship with the content of the related email – it being the shareholders' responsibility to obtain the electronic signature certificates or keys. The message must include the following information:

- **for holders of registered shares recorded in the Company's share register:** first and last names, Société Générale registered address and identifier (indicated in the upper left corner of the account statement) of the shareholder, as well as the first and last names of the appointed or revoked proxy;
- **for holders of registered shares recorded in an administered account or bearer shares:** first and last names, address and full bank account details of the shareholder having given the proxy as well as the first and last names of the appointed or revoked proxy and the certificate of share ownership issued by the securities account holder. The shareholder must request that the financial intermediary managing the share account send confirmation to Société Générale Securities Services – Service des Assemblées via the standard email address.

The email address indicated above can only be used for the appointment or revocation of representatives, no other requests will be processed from this email account.

Only those electronic notifications of appointment or revocation of a proxy that are duly signed and received no later than **Tuesday, May 27 at 3:00 p.m. (Paris time)** can be considered.

You wish to request items or draft resolutions to be included on the agenda

In accordance with the provisions of Article L.225-105 of the French Commercial Code, one or more shareholders meeting the conditions set out in Article R.225-71 of the French Commercial Code or a shareholders' association meeting the conditions set out in Article L.22-10-44 of the French Commercial Code may request that items or draft resolutions be included on the agenda of the Shareholders' Meeting.

Requests for including items or draft resolutions on the agenda must be sent by email to assemblee.generale@accor.com or by registered letter with return receipt requested addressed to Accor, Direction Juridique Groupe, 82, rue Henri Farman – 92130 Issy-les-Moulineaux, to be received no later than 25 calendar days before the Shareholders' Meeting, *i.e.* **Saturday, May 3, 2025** at the latest.

Requests to include an item on the agenda must be supported in writing.

Requests to include draft resolutions must be accompanied by the text of the draft resolutions, which

may be supported by a brief outline of reasons. If the draft resolution concerns the presentation of a candidate for the Board of Directors, the request must be accompanied by the information specified in Article R.225-83 of the French Commercial Code: full name and age of the candidate, their references and professional activities in the last five years, in particular the position held or having been held at other companies, and, where applicable, the positions and functions held at the Company by the candidate and the number of shares they hold in the Company.

These requests must be accompanied by a certificate of share ownership.

Shareholders are also reminded that for the items and resolutions to be reviewed by the Shareholders' Meeting, the requesting party must send, no later than **two business days before the Shareholders' Meeting, i.e. no later than Monday, May 26, 2025 at midnight (Paris time)**, a new certificate justifying the recording of their shares in the same conditions as those mentioned above.

Would you like to ask a question?

Shareholders may submit written questions, as provided for in paragraph 3 of Article L.225-108 and Article R.225-84 of the French Commercial Code. To be taken into account, written questions must be sent to the Company either by registered letter with return receipt requested to Accor, to the attention of the Chairman of the Board of Directors, 82, rue Henri Farman – 92130 Issy-les-Moulineaux, or by email to assemblee.generale@accor.com, no later than **four business days before the date of the Shareholders' Meeting, i.e., no later than Thursday, May 22, 2025**.

They must be accompanied by a certificate of ownership either for registered shares held by the Company or for bearer shareholder accounts held by a financial intermediary.

All of the written questions submitted by shareholders and the related answers will be published on the Company's website in the dedicated Shareholders' Meeting section. These questions may be answered together where they have the same content.

Lastly, in addition to the legally regulated system of written questions, shareholders may also ask their questions on May 28, 2025, during the Shareholders' Meeting through the live chat, which will be active in the Meeting Webcast and accessible via the Company's website. Questions will be answered during the Meeting within the given timeframe.

Securities lending and borrowing

If you hold, solely or in concert, provisionally (within the meaning of Article L.22-10-48 of the French Commercial Code) a number of shares representing more than two hundredths of the voting rights, you must inform the *Autorité des marchés financiers* (French financial markets

Authority) and the Company no later than **the second business day preceding the Shareholders' Meeting, i.e. Monday, May 26, 2025, at midnight (Paris time)** by email to the following addresses: declarationpretsempirunts@amf-france.org and assemblee.generale@accor.com

How to fill out the single participation form

You plan to attend the Meeting in person: check here.

You want to cast a postal vote: check here and follow instructions.

You want to give proxy to the Chairman of the Meeting: check here.

You want to give proxy to another person who will attend the Meeting in person: check here and indicate his/her name and address.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this, date and sign at the bottom of the form

☐ JE DÉSIRES ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission - dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

ACCOR

Siège social: 82 rue Henri Farman
92130 Issy-les-Moulineaux
Au capital de 731 003 160 EUR
602 036 000 - S Nanterre

ASSEMBLÉE GÉNÉRALE MIXTE
Convocquée le mercredi 28 mai 2025 à 09h00
Au siège social, 82 rue Henri Farman
92130 Issy-les-Moulineaux

COMBINED GENERAL MEETING
To be held on Wednesday, May 28, 2025 at 9:00 am
At the headquarters, 82 rue Henri Farman
92130 Issy-les-Moulineaux

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account: _____

Vote simple / Single vote: ☐

Vote double / Double vote: ☐

Nombre d'actions / Number of shares: _____

Porteur / Bearer: _____

Nombre de voix - Number of voting rights: _____

☐ **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**
Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci l'une des cases "Non" ou "Abstention" / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this, for which I vote No or I abstain.

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante
In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:
- Je donne pouvoir au Président de l'assemblée générale / I appoint the Chairman of the general meeting: ☐
- Je m'abstiens / I abstain from voting: ☐
- Je donne procuration [cf. au verso renvoi (4)] à M. / Mme ou Mlle, Raison Sociale pour voter en mon nom / I appoint [see reverse (4)] Mr. / Mrs or Miss, Corporate Name to vote on my behalf: ☐

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
To be considered, this completed form must be returned no later than:
sur 1^{ère} convocation / on 1st notification: 25 mai 2025 / May 25, 2025
sur 2^{ème} convocation / on 2nd notification: _____

à la banque / to the bank: _____

☐ **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

☐ **JE DONNE POUVOIR À :** Cf. au verso (4)
pour me représenter à l'Assemblée / to represent me at the above mentioned Meeting
M. / Mme ou Mlle, Raison Sociale / Mr. / Mrs or Miss, Corporate Name
Adresse / Address: _____

ATTENTION: Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Non, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

In all cases, date and sign the form here.

Write your name and address here or verify them if they are already printed.

Date & Signature

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'assemblée générale »
If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting.

2024 business review

Throughout 2024, including a very strong fourth quarter, the hospitality sector proved resilient in a contrasting consumer environment. The Group's diversification in terms of both geography and segment enabled it to post even stronger activity. As a result, both divisions - Premium, Midscale and Economy (PM&E) and Luxury & Lifestyle (L&L) - reported results well in line with the medium-term outlook presented at the June 2023 Investor Day.

This stellar performance and the Group's confidence in continuous business growth enabled shareholders' returns of €686 million during the year.

RevPAR for Accor network hotels is up 5.7% for the 2024 financial year compared to 2023.

The Group reported revenue of €5,606 million in 2024, up 11% with 2023. This growth breaks down into a 5% increase for the Premium, Midscale and Economy (PM&E) division and 19% for the Luxury & Lifestyle division. Scope effects, linked mainly to the full-year effect of Potel et Chabot (takeover in October 2023) and the acquisition of Rikas (in March 2024) in the Luxury & Lifestyle division (the Hotel Assets & Other activity), positively contributed for €223 million. Currency effects had a negative impact of €117 million, stemming mainly from the Turkish lira (-28%), the Egyptian pound (-32%) and the Brazilian real (-7%).

Consolidated Recurring EBITDA came to €1,120 million in 2024, compared with €1,003 million in 2023. Operating profit amounted to €786 million taking into account the non current income and expenses for €6 million. Net profit, Group share stood at €610 million.

In 2024, Accor opened 293 hotels, corresponding to more than 50,000 rooms, i.e., net network growth of 3.5% in the last 12 months. At end-December 2024, the Group had a hotel portfolio of 850,285 rooms (5,682 hotels) and a pipeline of more than 233,000 rooms (1,381 hotels).

Group net financial debt at December 31, 2024 came to €2,495 million, versus €2,074 million at December 31, 2023. At December 31, 2024, Accor's average cost of debt was 2.5%, stable compared with 2023, with an average maturity of over three years. At end-December 2024, combined with the undrawn credit facility of €1 billion signed in 2023, Accor had a liquidity position of €2.2 billion.

Consolidated results

Revenue

The Group reported revenue amounted to €5,606 million in 2024, up 11% with 2023.

Changes over the year reflect the following items:

- scope effects, linked mainly to the full-year effect of Potel et Chabot (takeover in October 2023) and the acquisition

of Rikas (in March 2024) in the Luxury & Lifestyle division (the Hotel Assets & Other activity), positively contributed for €223 million;

- currency effects had a negative impact of €117 million, stemming mainly from the Turkish lira (-28%), the Egyptian pound (-32%) and the Brazilian real (-7%).

Consolidated Recurring EBITDA⁽¹⁾

Consolidated Recurring EBITDA came to €1,120 million for 2024, a new record for Accor and up 12% versus FY 2023. This performance is due to the resilience of RevPAR, portfolio growth, margin improvement in the M&F business, strict cost discipline in Services to Owners and the development of the Hotel Assets and Other business (particularly in the Luxury & Lifestyle division) combined with a number of acquisitions (Rikas and Potel et Chabot).

The Premium, Midscale and Economy division generated Recurring EBITDA of €809 million, up 8% versus FY 2023. Management & Franchise (M&F) reported Recurring EBITDA of €655 million, up 7% versus FY 2023, reflecting the resilience of RevPAR, portfolio growth and control of the cost base.

⁽¹⁾ Recurring EBITDA is defined as operating profit before depreciation & amortization and other income & expenses. This definition is strictly identical to the "EBITDA" metric presented in the previous years.

Services to Owners Recurring EBITDA came to €43 million in 2024, in line with the Group's commitment to achieve positive recurring EBITDA for this business.

Recurring EBITDA for Hotel Assets and Other was down 3% versus FY 2023.

The Luxury & Lifestyle division generated recurring EBITDA of €427 million, up 21% versus FY 2023. Management & Franchise (M&F) posted recurring EBITDA of €333 million, up 12% versus FY 2023 thanks to solid

RevPAR growth, strong portfolio growth and operating leverage.

Recurring EBITDA for Services to Owners amounted to €20 million in FY 2024, also positive, in line with the Group's commitment.

Recurring EBITDA for Hotel Assets and Other also reflects the integration of Potel et Chabot since October 2023 and the acquisition of Rikas in March 2024.

Operating profit

Operating profit was up strongly to €786 million compared with €735 million at December 31, 2023.

Depreciation and amortization of €341 million in 2024, compared with €279 million in 2023, increased with the

full-year impact of the consolidation of Potel et Chabot, the sale-leaseback of the Group's headquarters in 2023, and the growth of Paris Society.

Net profit, Group share

The improvement in share of net profit of equity-investments to €188 million in 2024, compared with €44 million in 2023, is due to AccorInvest, which has maintained its activity, independently of its asset disposal plan, and recorded significant capital gains on its assets sold.

Net financial expenses of €(124) million in 2024, compared with €(100) million in 2023, have risen as a result of higher debt balance and the fair value adjustment of some financial assets.

In 2024, the Group reported income taxes of €193 million. The effective tax rate was 29.2%, back in line with business

activity. In 2023, the income tax charge was €39 million, representing an effective tax rate of 6.1%. 2023 had benefited from substantial deferred tax income, particularly in France.

Net profit, Group share was €610 million in 2024, compared with €633 million in 2023.

Based on a weighted average number of diluted shares outstanding of 246,337,615, diluted net profit Group share per share rose to €2.33 from €2.22 in 2023, thanks to a lower average number of shares outstanding following share buybacks.

Recurring free cash-flow

In 2024, the Group's Recurring Free Cash Flow improved from €596 million in 2023 to €614 million in 2024. The cash conversion rate therefore stands at 55%, in line with the Group's target.

Interest paid rises slightly between 2023 and 2024 due to a higher overall amount of gross debt.

Recurring investments, which includes "key money" paid for development and digital and IT investments, was virtually stable compared with 2023 at €221 million.

Change in working capital was positive and in line with 2023, once adjusted for the repayment by AccorInvest of the balance of fees deferred in the context of the Covid-19 crisis, which had a positive impact on 2023.

Debt and liquidity profile

Group net financial debt at December 31, 2024 came to €2,495 million, versus €2,074 million at December 31, 2023.

At December 31, 2024, Accor's average cost of debt was 2.5%, stable compared with 2023, with an average maturity of over three years of around three years.

At end-December 2024, combined with the undrawn credit facility of €1 billion signed in 2023, Accor had a liquidity position of €2.2 billion.

Dividend and Payout ratio

Based on the 2024 results, the dividend distribution policy implemented since 2019 (established on the basis of recurring free cash flow and a payout rate of 50%), and as recommended by the Board of Directors, Accor will submit

to the approval of the Shareholders' Meeting of May 28, 2025 the payment of an ordinary dividend of €1.26 per share, which is 7% above the dividend distributed in 2024.

RevPAR and hotel portfolio

The Premium, Midscale and Economy (PM&E) division posted a 4% increase in RevPAR compared with the fourth quarter of 2023, driven equally by prices and occupancy.

- The Europe North Africa (ENA) region posted a 2% increase in RevPAR compared with Q4 2023, driven by higher occupancy rates. The three main countries pursued the momentum seen in the first 9 months of the year, with Germany outperforming France and the UK.
 - In France, which accounts for 42% of the region's room revenue, the change in RevPAR in Paris was slightly negative in the fourth quarter, due to an unfavorable basis of comparison with the Rugby World Cup in October 2023. However, this trend turned positive again in December 2024, thanks to strong international demand, particularly from the US, the reopening of Notre-Dame de Paris and the post-Olympic Games effect. Meanwhile, performance in the provinces was less volatile, with RevPAR stabilizing in the fourth quarter of 2024.
 - In the United Kingdom, which accounts for 13% of the region's room revenue, both London and the provinces posted weak RevPAR growth, in line with the first three quarters of the year.
 - In Germany, which accounts for 13% of the region's room revenue, RevPAR growth was slightly stronger than in France and the UK. Occupancy, 5 points below the level of the fourth-quarter 2019 level, remains an important vector for future growth.

- The Middle East, Africa and Asia-Pacific region rebounded in the quarter, posting a 5% increase in RevPAR compared with the fourth quarter of 2023. Two-thirds of this increase in RevPAR was driven by prices, and one-third by occupancy rates.
 - In the Middle East-Africa region, which accounts for 24% of the region's room revenue, Saudi Arabia explains the rebound in RevPAR. Indeed, in the third quarter of 2024, Saudi Arabia had to deal with a difficult basis of comparison linked to religious pilgrimages. This country is benefiting from strong demand, reflected in an occupancy rate now at 70%, 10 points above the pre-crisis level.
- South-East Asia, which accounts for 33% of the region's room revenue, posted double-digit RevPAR growth, reflecting the region's growing appeal. Occupancy now at 71% exceeds its 2019 level.
 - The Pacific, which accounts for 25% of the region's room revenue, resumed solid growth in the fourth quarter, driven by strong demand from leisure customers, won over by an attractive pricing policy.
 - In China, which accounts for 18% of the region's room revenue, the situation improved in Q4 2024, although the change in RevPAR remained negative compared to Q4 2023.
- The Americas region, which mainly reflects the performance of Brazil (61% of the region's room revenue), posted a 12% increase in RevPAR compared with the fourth quarter of 2023.
 - Brazil, whose occupancy rate returned to its pre-crisis level in the second quarter of 2022, continued to record a rise in occupancy and benefited from higher prices.

The **Luxury & Lifestyle (L&L) division** posted its best performance for the year with a 10% increase in RevPAR compared with Q4 2023, driven by both prices and occupancy.

- Luxury, which accounts for 74% of the division's room revenue, posted a 9% increase in RevPAR compared with the fourth quarter of 2023. RevPAR growth was solid across all brands and regions, outperforming the PM&E

segment in comparable areas and demonstrating the resilience of the Luxury segment in hotels.

- Lifestyle posted an 11% increase in RevPAR compared with the fourth quarter of 2023. This increase was in line with the momentum observed in the first three quarters of 2024. The resort hotel segment again recorded a solid quarter in Turkey, Egypt and the United Arab Emirates. This demonstrates the ever-growing appeal for unique experiences.

Outlook

The Group confirmed its medium-term growth prospects as disclosed during the Capital Market Day on June 27, 2023:

- annualized RevPAR growth of between 3% and 4% (CAGR 2023-27);
- average annual network expansion of between 3% and 5% (CAGR 2023-27);
- M&F revenue growth of between 6% and 10% (CAGR 2023-27);

- a positive recurring EBITDA contribution from Services to Owners;
- recurring EBITDA growth of between 9% and 12% (CAGR 2023-27);
- recurring free cash flow conversion in excess or equal to 55%;
- a shareholder payout of around €3 billion over 2023-2027 including notably a share buy-back program for an amount of €440 million in FY 2025.

Development and geographic footprint

Development driven by organic growth

With 50,158 new room openings (293 hotels) in 2024, Accor continued its organic growth momentum. Its development was driven by both divisions, PM&E and L&L divisions, which accounted for 77% and 23% respectively of year's openings. Growth was particularly robust in the Midscale (40%), Premium (23%) and Economy (15%) segments.

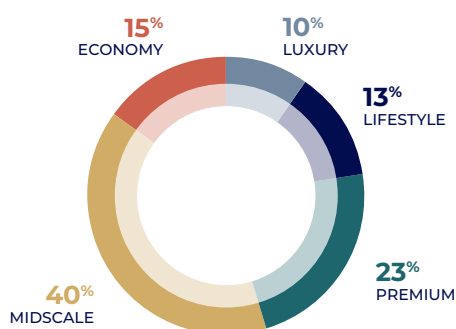
Growth in the PM&E division was mainly driven by the Midscale segment (52% of openings) with the Mercure brand, followed by the Premium (29%) and Economy (19%) segments with respectively Grand Mercure and ibis.

L&L division was driven by growth in the Lifestyle segment (55% of openings), with the development of the Rixos brand in particular. The Luxury segment accounted for 45% of openings, especially with the Sofitel brand. Globally, the Mercure, Grand Mercure, ibis and Novotel brands accounted for 58% of Group expansion.

Geographically, 80% of openings were outside the ENA (Europe and North Africa) region in 2024, including 55% in Asia-Pacific (APAC) with the Mercure, Grand Mercure and Novotel brands, 19% in the MEA (Middle East, Africa) region with Rixos, Movenpick and Sofitel, and 7% in the Americas thanks to ibis and Mercure.

Breakdown of hotel openings by segment at December 31, 2024*

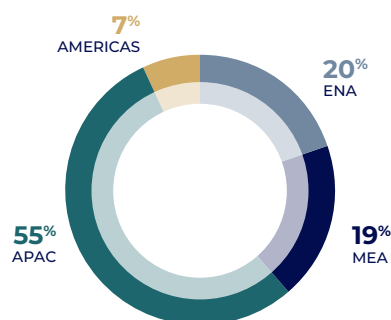
(as a % based on number of rooms)



* Discrepancies in sums may occur due to rounding.

Breakdown of gross hotel openings by region at December 31, 2024

(as a % based on number of rooms)



* Discrepancies in sums may occur due to rounding.

Global coverage of all markets

Accor operates on five continents in all market segments, from Economy to Luxury. A leader in most geographies (other than China and North America), Accor is consolidating its network and cementing its positions thanks to strong development and the optimization of its coverage in all regions and segments.

Present in more than 110 countries, Accor is one of the world's most diversified hotel operators, particularly in regions with the greatest potential. The Group's largest market for historical reasons is the ENA region, home to Accor's densest network: its 3,123 hotels and 357,346 rooms accounted for 42% of its total portfolio by number of rooms at the end of 2024. At the same time, Accor has important

growth drivers in other parts of the world, such as in Asia-Pacific with 1,637 hotels (35% of rooms), the Americas with 558 hotels (12% of rooms), and in the MEA region with 364 hotels (11% of rooms).

Accor is currently one of the world's leading hotel operator in Europe North Africa and Asia-Pacific (excluding China), where it has the broadest footprint. The Group's portfolio is geographically balanced and solid. With a balanced presence globally, each year, Accor further strengthens its leading positions.

At the end of 2024, Accor operated 5,682 hotels (850,285 rooms) around the world and plans to open 1,381 additional hotels (233,199 rooms).

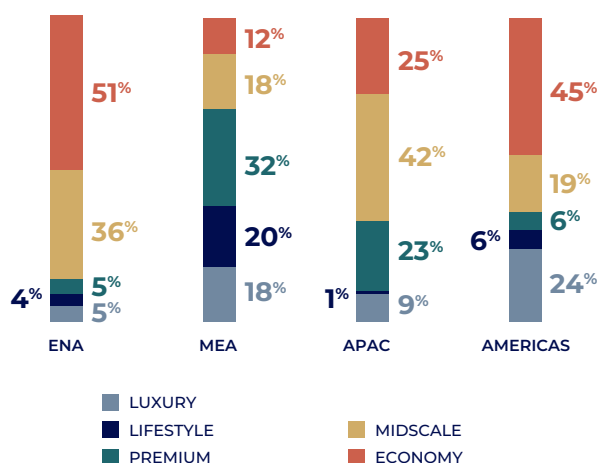
A firm footprint in emerging markets

The Accor network has undergone a significant transformation as a result of property restructuring between 2014 and 2021, and the expansion of the brand portfolio. At the same time, the Group has focused its organic development exclusively on hotel management and franchising.

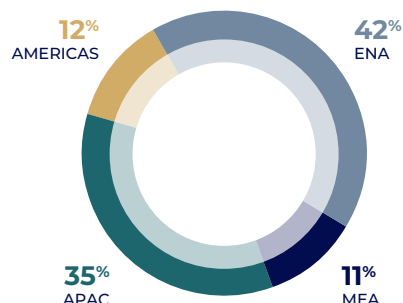
At December 31, 2024, 98% of Accor's hotels in Asia-Pacific were operated under management contracts and franchise

agreements. The hotels in the Americas and MEA regions are respectively 89% and 97% under management contracts and franchise agreements. Whereas the ENA region had the lowest proportion of hotels under management contracts and franchise agreements before the change of the Group's model, the level stood at 99% of hotels under management contracts and franchise agreements in 2024.

Breakdown of hotel portfolio by region and by segment at December 31, 2024*
(as a % based on number of rooms)



Breakdown of hotel portfolio by region at December 31, 2024*
(as a % based on number of rooms)



* Discrepancies in sums may occur due to rounding.

* Discrepancies in sums may occur due to rounding.

Breakdown of hotel portfolio by region and operating structure at December 31, 2024

Region	Owned & leased		Managed		Franchised		TOTAL		%
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	
ENA	10	2,726	950	150,386	2,163	204,234	3,123	357,346	42%
APAC	24	4,526	754	171,282	859	122,127	1,637	297,935	35%
MEA	17	3,002	261	70,732	86	17,542	364	91,276	11%
Americas	57	11,119	256	56,150	245	36,459	558	103,728	12%
TOTAL	108	21,373	2,221	448,550	3,353	380,362	5,682	850,285	100%

Accor's growth and diversification moves in recent years have consolidated its locations in fast-growing areas.

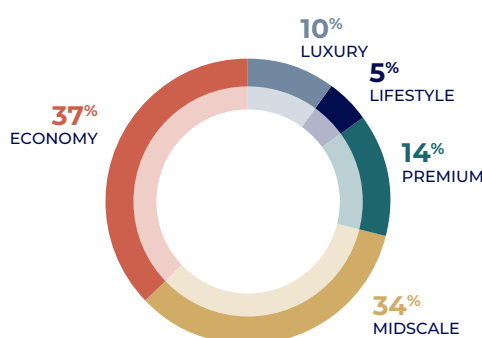
A broader footprint in the Luxury segment

The range of more than 45 hotel brands offered by Accor covers all segments. Their strong international development, particularly in fast-growing regions, allows the Group to take full advantage of long-term growth in the global hotel market.

Accor's development has been focused on the most profitable segments to increase the weighting of high-value markets in its brand portfolio.

At December 31, 2024, the Luxury and Lifestyle segments accounted for 15% of the Accor network. Brands acquired and launched in this segment in recent years are strategic because they have significantly improved the Group's image, its portfolio of offers and the range of its skills, and are more profitable.

Breakdown of hotel portfolio by segment at December 31, 2024*
(as a % of number of rooms)



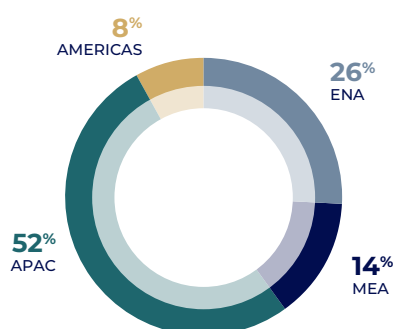
* Discrepancies in sums may occur due to rounding.

Embedded growth in the network thanks to the pipeline

The Group's pipeline includes signed commitments relating to future management contracts or franchise agreements with hotel owners whose hotels have not yet opened under an Accor brand and are due to open within

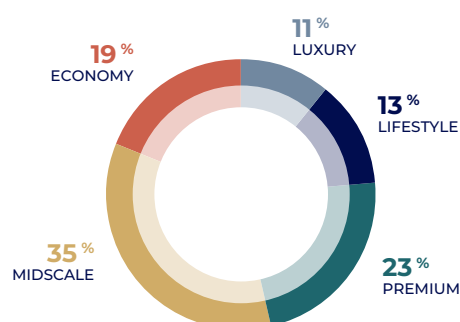
the next 4 years. It therefore reflects the geographical areas, segments and brands under which the Group will develop over the coming years.

Breakdown of hotel pipeline by region at December 31, 2024*
(as a % of number of rooms)



* Discrepancies in sums may occur due to rounding.

Breakdown of pipeline by segment at December 31, 2024*
(as a % of number of rooms)



* Discrepancies in sums may occur due to rounding.

Consolidated income statement

<i>(in millions of euros)</i>	Notes	2023	2024
Revenue	4	5,056	5,606
Current operating expense	4	(4,053)	(4,486)
Other income and expenses	6	12	6
Depreciation and amortization		(279)	(341)
Operating profit		735	786
Share of net profit/(loss) of equity-investments	7	44	188
Net financial expense	11	(100)	(124)
Profit before taxes		679	850
Income tax	12	(39)	(193)
Profit from continuing operations		640	657
Profit from discontinued operations	3	10	-
Net profit of the year		650	657
• Group share		633	610
• from continuing operations		623	610
• from discontinued operations		10	-
• Minority interests		17	47
• from continuing operations		17	47
• from discontinued operations		-	-
Basic earnings per share <i>(in euros)</i>			
Earnings per share from continuing operations		2.19	2.34
Earnings per share from discontinued operations		0.04	-
Basic earnings per share	13	2.23	2.34
Diluted earnings per share <i>(in euros)</i>			
Diluted earnings per share from continuing operations		2.18	2.33
Diluted earnings per share from discontinued operations		0.04	-
Diluted earnings per share	13	2.22	2.33

Consolidated statement of financial position

Assets

<i>(in millions of euros)</i>	Notes	Dec. 2023	Dec. 2024
Goodwill	8	2,340	2,398
Other intangible assets	8	3,156	3,197
Property, plant & equipment	8	416	372
Right-of-use assets	9	689	680
Equity-accounted investments	7	988	1,367
Other non-current financial assets	11	310	373
Non-current financial assets		1,298	1,740
Deferred tax assets	12	229	268
Non-current contract assets	4	357	431
Other non-current assets		1	0
Non-current assets		8,486	9,087
Inventories	4	36	39
Trade receivables	4	807	803
Other current assets	4	420	504
Current contract assets	4	17	38
Current tax receivables		14	30
Cash and cash equivalents	11	1,283	1,244
Other current financial assets	11	152	158
Assets classified as held for sale	3	53	155
Current assets		2,781	2,970
TOTAL ASSETS		11,267	12,057

Equity and Liabilities

<i>(in millions of euros)</i>	Notes	Dec. 2023	Dec. 2024
Share capital	13	757	731
Additional paid-in capital and reserves	13	2,541	2,543
Net profit of the year		633	610
Ordinary shareholders' equity		3,931	3,884
Perpetual subordinated bonds	13	1,000	1,148
Shareholders' equity – Group share		4,931	5,032
Minority interests	13	380	437
Shareholders' equity	13	5,311	5,469
Non-current financial debt	11	1,887	2,524
Non-current lease liabilities	9	639	627
Deferred tax liabilities	12	491	503
Non-current provisions	10	31	36
Pensions and other benefits	5	52	53
Non-current contract liabilities	4	27	27
Non-current liabilities		3,127	3,770
Current financial debt	11	736	478
Current lease liabilities	9	110	128
Current provisions	10	99	122
Trade payables	4	515	557
Current liabilities	4	797	847
Current contract liabilities	4	152	96
Loyalty program liabilities	4	319	373
Current tax liabilities		90	144
Liabilities associated with assets classified as held for sale	3	13	73
Current liabilities		2,829	2,819
TOTAL EQUITY AND LIABILITIES		11,267	12,057

Accor SA report

Revenue includes Accor SA hotel management fees, lease management fees and income from the provision of services. It reached €1,624 million at the end of December 2024, compared with €1,530 million at the end of December 2023 for all activities. This 6.14% increase, i.e. €94 million, is mainly explained by an increase of €131 million achieved thanks to sustained growth, partly offset by a decrease of €37 million due to the partial contribution of activity including the contribution of hotel management contracts to the company Accor Luxury & Lifestyle

Operating income at December 31, 2024 amounted to €159 million, compared with a €140 million at December 31, 2023.

Capitalized production, reversals of depreciation, amortization and provisions, expense transfers and other income came to €84 million, compared with €95 million at December 31, 2023. This €11 million decrease can be attributed to:

- a decrease in reversals of depreciation, amortization and provisions and transfers of expenses of €8 million;
- a decrease in other income of €7 million;
- an increase in capitalized production of €4 million.

Operating expenses came to €1,550 million as of December 31, 2024, compared with €1,485 million at December 31, 2023. This €65 million increase can mainly be attributed to:

- an increase in other purchases and external expenses of €134 million, with in particular:
 - an increase in costs relating to the reimbursement of points under the loyalty program to hotels and partners in the amount of €48 million,
 - an increase in patronage and sponsoring expenses of €43 million,
 - an increase in the rebilling of procurement expenses of €20 million,
 - an increase in the cost of purchasing IT equipment under SAAS offerings of €16 million;
- an increase in payroll and social security contributions of €7 million;
- a decrease in operating provisions of €40 million due to a €36 million fall in provisions for liabilities and charges, of which €33 million related to loyalty points refunded to hotels and partners, a €9 million decrease in depreciation and amortization and a €5 million increase in allocations to provisions for impairment of receivables;
- a €33 million decrease in other operating expenses mainly due to a decrease in losses relating to guaranteed minimums of €8 million, and a decrease in the brand fees and marketing services invoiced by the subsidiaries.

Net financial income at end-December 2024 amounted to €488 million, compared with €698 million at end-December 2023, i.e. a variation of €210 million. This change is mainly attributed to a €305 million decrease in dividends received, an increase in provision charges and reversals of €187 million, and an increase in interest expenses on external debt of €23 million.

Dividends received at end-December 2024 amounted to €411 million compared with €717 million at end-December 2023. This decrease was mainly due to a decrease in dividends paid by Accor Hotel Belgium of €177 million, by Accor Afrique of €83 million and by Soluxury HMC of €46 million.

Total provision movements included in net financial income and expense, represented net income of €235 million at end-2024, compared with net income of €49 million in 2023. They mainly related impairments of investments in subsidiaries.

Recurring income before tax shows a profit of €647 million at end-December 2024, compared to a profit of €838 million at end-December 2023.

The **exceptional result** shows a loss of €49 million as of December 31, 2024. This result can mainly be attributed to:

- a capital loss on the sale of hotel management contracts of €9 million;
- the recognition of expenses €16 million in connection with IT restructuring projects;
- the recognition of costs related to the organization of the Group into two divisions, "Premium, Midscale & Economy" and "Luxury & Lifestyle", in the amount of €17 million.

As of December 31, 2024, **corporate income tax** broke down into a gain of €21 million from tax consolidation, and a corporate income tax charge for prior years of €3 million, compared with a gain of €13 million and an income tax benefit of €2 million at December 31, 2023.

The Company posted a **net profit** of €616 million at December 31, 2024, versus a profit of €956 million at December 31, 2023.

Details of directorships and the compensation of corporate officers are provided in the "Corporate Governance" section of the Universal Registration Document.

Five-year financial summary

Transaction <i>(in millions of euros)</i>	2020	2021	2022	2023	2024
Year-end financial position					
Share capital	784	786	789	757	731
Share capital in number of shares	261,382,728	261,856,268	263,031,794	252,289,352	243,667,720
Transactions and results for the fiscal year					
Revenue excl. tax	531	630	1,174	1,530	1,624
Profit before tax, depreciation, amortization and provisions	(33)	(522)	250	952	481
Income tax	(3)	(16)	(14)	(15)	(17)
Profit after tax, depreciation, amortization and provisions	(1,055)	(540)	164	956	616
Profits distributed	-	-	276	298	307
Earnings per share (in units)					
Profit after tax but before depreciation, amortization and provisions	(0.11)	(1.93)	1.01	3.83	2.04
Profit after tax, depreciation, amortization and provisions	(4.03)	(2.06)	0.62	3.79	2.53
Net dividend allocated to each share	-	-	1.05	1.18	1.26
Workforce					
Number of employees ⁽¹⁾	1,298	1,183	1,129	1,146	1,260
Payroll and other employee benefits (social security, other staff benefits, etc.)	141	151	146	176	179

(1) Headcount expensed by Accor SA.

Agenda for the Combined Shareholders' Meeting of May 28, 2025

Resolutions within the authority of the ordinary shareholders meeting

First resolution: Approval of the Company financial statements for the fiscal year ended December 31, 2024

Second resolution: Approval of the consolidated financial statements for the fiscal year ended December 31, 2024

Third resolution: Allocation of profit for the fiscal year ended December 31, 2024 and determination of the dividend

Fourth resolution: Renewal of Mr. Sébastien Bazin's mandate as director of the Company

Fifth resolution: Renewal of Mrs. Asma Abdulrahman Al-Khulaifi's mandate as a director of the Company

Sixth resolution: Renewal of Mr. Ugo Arzani's mandate as a director of the Company

Seventh resolution: Renewal of Mrs. Hélène Auriol-Potier's mandate as director of the Company

Eighth resolution: Renewal of Mrs. Qionger Jiang's mandate as a director of the Company

Ninth resolution: Renewal of Mr. Nicolas Sarkozy's mandate as director of the Company

Tenth resolution: Renewal of Mrs. Isabelle Simon's mandate as director of the Company

Eleventh resolution: Renewal of Mr. Sarmad Zok's mandate as director of the Company

Twelfth resolution: Appointment of Mrs. Katherine E. Fleming as director of the Company

Thirteenth resolution: Appointment of Deloitte as Statutory Auditor in charge of certifying the financial statements for a period of six financial years

Fourteenth resolution: Renewal of PricewaterhouseCoopers Audit's mandate as Statutory Auditor in charge of certifying the financial statements for a period of six financial years

Fifteenth resolution: Appointment of Deloitte as Statutory Auditor in charge of certifying sustainability information for a period of six financial years

Sixteenth resolution: Renewal of PricewaterhouseCoopers Audit's mandate as Statutory Auditor in charge of certifying sustainability information for a period of six financial years

Seventeenth resolution: Approval of information concerning the compensation of all corporate officers referred to in Article L.22-10-9 I of the French Commercial Code

Eighteenth resolution: Approval of the fixed, variable and exceptional components of the total compensation and all benefits in kind paid during the fiscal year ended December 31, 2024 or granted for the same fiscal year, to Mr. Sébastien Bazin, Chairman and Chief Executive Officer

Nineteenth resolution: Approval of the compensation policy for the Chairman and Chief Executive Officer

Twentieth resolution: Approval of the compensation policy for Directors

Twenty-first resolution: Statutory Auditors' special report on related-party agreements governed by Articles L.225-38 et seq. of the French Commercial Code

Twenty-second resolution: Authorization for the Board of Directors to trade in the Company's shares

Resolutions within the authority of the extraordinary shareholders meeting

Twenty-third resolution: Authorization for the Board of Directors to reduce the share capital by canceling treasury shares

Twenty-fourth resolution: Delegation to the Board of Directors to carry out capital increases, with preferential subscription rights, by issuing ordinary shares or securities giving access to the share capital

Twenty-fifth resolution: Delegation to the Board of Directors to issue ordinary shares or securities giving access to the share capital, through a public offer without preferential subscription rights

Twenty-sixth resolution: Delegation to the Board of Directors to issue ordinary shares or securities giving access to the share capital, through an offer governed by Article L411-2 II of the French Monetary and Financial Code without preferential subscription rights

Twenty-seventh resolution: Delegation to the Board of Directors to increase the number of securities to be issued as part of a capital increase with or without preferential subscription rights

Twenty-eighth resolution: Delegation to the Board of Directors to carry out capital increases by issuing ordinary shares or securities giving access to the share capital in payment for contributions in kind granted to the Company

Twenty-ninth resolution: Delegation to the Board of Directors to increase the Company's share capital by capitalizing reserves, profits or share premium account

Thirtieth resolution: Limitation of the total amount of capital increases that may be carried out under the above delegations

Thirty-first resolution: Authorization for the Board of Directors to grant performance shares to employees or executive officers

Thirty-second resolution: Restriction on the number of free shares that may be granted to executive officers of the Company

Thirty-third resolution: Delegation to the Board of Directors to issue ordinary shares or securities giving access to the share capital to members of an employee share ownership plan, without preferential subscription rights

Thirty-fourth resolution: Amendments to the bylaws

Resolutions within the authority of the ordinary shareholders meeting

Thirty-fifth resolution: Powers to carry out legal formalities

Presentation of draft resolutions submitted to the Combined Shareholders' Meeting of Wednesday, May 28, 2025

Approval of the Company's annual and consolidated financial statements for the fiscal year ended December 31, 2024

The purpose of the **first resolution** is to approve the Company's financial statements for the fiscal year ended December 31, 2024 as well as the audit of these accounts as approved by the Board of Directors at its meeting on February 19, 2025, reporting a net profit of €615,577,410.19.

It is also requested that the Shareholders' Meeting notes the lack of expenses deductible from earnings in respect of the fiscal year ending December 31, 2024.

The **second resolution** is to approve the consolidated accounts of Accor Group for the fiscal year ended December 31, 2024, and the reports thereon, reporting consolidated revenue of €5,606 million and a net profit, Group share, of €610 million.

The breakdown of the annual financial statements is presented in chapter 6 of the Company's 2024 Universal Registration Document.

Allocation of profit for the fiscal year ended December 31, 2024

The **third resolution** submits for your approval the allocation of profit for the 2024 fiscal year, and the payout of a dividend.

The Company's net profit amounted to €615,577,410.19, plus retained earnings of €2,207,364,357.45, bringing the total to be distributed to €2,822,941,767.64.

The Board of Directors submits to the Shareholders' Meeting the approval of the payout of a dividend of €1.26 per share. Should the Shareholders' Meeting approve this proposal, this dividend will be detached on June 2, 2025 and paid out on June 4, 2025.

Renewals and appointment of directors

The **fourth to twelfth resolutions** submit for your approval:

- the renewals of Mr. Sébastien Bazin, Mrs. Asma Abdulrahman Al-Khulaifi, Mr. Ugo Arzani, Mrs. Hélène Auriol-Potier, Mrs. Qionger Jiang, Mr. Nicolas Sarkozy, Mrs. Isabelle Simon and Mr. Sarmad Zok's mandates, as Directors of the Company; and

- the appointment of Mrs. Katherine E. Fleming, as Director of the Company,

for the statutory term of three years, expiring at the end of the Shareholders' Meeting called to approve the financial statements for the fiscal year ended December 31, 2027.

Renewal of Mr. Sébastien Bazin's mandate as Director of the Company (fourth resolution)

At its meeting on February 19, 2025, the Board of Directors once again confirmed the strategic importance of the objectives set for the Group by 2027 at the Capital Market Day and the continuation of the roadmap undertaken by the team to achieve these objectives. In this context, it unanimously decided to propose in advance the renewal of the term of office of Mr. Sébastien Bazin, for the statutory term of three years. Subject to the renewal of his term of office as director, the Board of Directors has already confirmed that Mr. Sébastien Bazin's mandate as Chairman of the Board of Directors and Chief Executive Officer of the Company will be renewed for the duration of his term of office.

It should be noted that the current term of office of Mr. Sébastien Bazin expires at the end of the Shareholders' Meeting called to approve the financial statements for the 2025 financial year. However, the Board of Directors decided to anticipate this renewal and, in doing so, to extend his current term of office by another two years. As stated, this would enable Mr. Sébastien Bazin to complete the roadmap communicated at the Capital Market Day until the approval of the financial statements for the 2027 financial year.

Mr. Sébastien Bazin was born in 1961 and has French nationality.

Mr. Sébastien Bazin's mandates are as follows:

Current mandates – Within Accor Group

In France

- President of Accor Luxury & Lifestyle SAS
- Chairman of the Board of Directors of Orient Express SAS
- Chairman of the Board of Directors of O.E. Management Company SAS

Outside France

- Chairman of the Board of Directors – Ennismore Holdings LTD (United Kingdom)
- Director of Ennismore Lifestyle Group LTD (United Kingdom)
- Director of AAPC India Hotel Management Private LTD (India)

Other mandates

In France

- Chairman of Bazeo Europe SAS
- Managing Director of Bazeo Invest SNC
- Managing Director of SARL Rohan
- Managing Director of SCI Nina
- Managing Director of SCI Haute Roche
- Managing Director of SCI Moulin Tuilerie
- Chairman of the Supervisory Board of Molitor Investment SCA

Outside France

- Director of GE Aerospace (United States)
- Director of Sisters Soparfi (Luxembourg)
- Director of Riyadh School of Tourism and Hospitality (RSTH) (Saudi Arabia)

Terms of office expired during the last five financial years

In France

- Director and Chairman of Adagio SAS
- Chairman of the Board of Directors of Accor Acquisition Company (SPAC sponsored by ACCOR)
- Chairman of the Board of Directors of the Théâtre du Châtelet

Outside France

- Director of Banyan Tree Holdings Ltd (Singapore)
- Managing Director of Sisters Soparfi (Luxembourg)
- Director of H World Group Ltd (formerly Huazhu and China Lodging Group) (China)

After five years holding multiple financial positions in New York, San Francisco and London, Mr. Sébastien Bazin was appointed Chief Executive Officer of Hottinguer Rivaud Finances, an investment bank, in 1990, then Chief Executive Officer of *L'Immobilière Hôtelière*, a hotel developer in France, in 1992.

In 1997, he joined Colony Capital, a private real estate investment company, to head its European subsidiary and lead several acquisitions, mainly in the hotel sector (Générale des Eaux, Club Méditerranée, Lucien Barrière, Fairmont & Raffles, Buffalo Grill, Château Lascombes, Stadia Consulting and others). He joined Accor's Board of Directors in 2005 and became a shareholder of Paris Saint-Germain in 2006 through Colony Capital and Chairman of the football club in 2009.

In August 2013, he resigned from his position at Colony Capital and was appointed Chairman and Chief Executive Officer of Accor. He is also Vice-Chairman of the Board of Directors of the Gustave Roussy Foundation. Mr. Sébastien Bazin has a Masters in Business Management from Paris-Sorbonne University.

Mr. Sébastien Bazin has been a Director of the Company since January 9, 2006 (previously a member of the Supervisory Board since May 3, 2005) and Chairman and Chief Executive Officer since August 27, 2013. He holds 559,868 shares in the Company.

Given his capacity as a corporate officer of Accor, Mr. Sébastien Bazin is not considered an independent Director with regard to the criteria of the AFEP-MEDEF Code, to which the Company refers.

Renewal of Mrs. Asma Abdulrahman Al-Khulaifi's mandate as Director of the Company (fifth resolution)

Mrs. Asma Abdulrahman Al-Khulaifi was born in 1990 and has Qatari nationality.

Mrs. Asma Abdulrahman Al-Khulaifi is a qatari lawyer with a LL.M in International Trade and Investment law. She speaks three languages and has extensive knowledge in the fields of International Trade and Investment law, Mergers and Acquisitions, Human Rights and Environmental law, as well as Cultural and Politics.

Mrs. Asma Abdulrahman Al-Khulaifi started her career in education policy, before shifting to the field of law.

Her most notable experience includes advising the Qatar government on trade law matters and working as a

Merger-Acquisitions lawyer within the legal department of Qatar Investment Authority (QIA), where she is covering deals in Retail and Consumer, Real Estate, Funds, Healthcare, Infrastructure and Industry.

As an active member of her community, Mrs. Asma Abdulrahman Al-Khulaifi co-founded the MENA-Women in Law NGO, which aims to foster innovative and supportive dialogue among women lawyers in the region.

Mrs. Asma Abdulrahman Al-Khulaifi has been a Director of the Company since May 20, 2022. She holds 1,000 shares in the Company.

Mrs. Asma Abdulrahman Al-Khulaifi's mandates are as follows:

Current mandates – Within Accor Group

In France

- None

Outside France

- None

Other mandates

In France

- None

Outside France

- Chief Executive Officer of Kynd LLC (unlisted) – Qatar

Terms of office expired during the last five financial years

In France

- None

Outside France

- None

Mrs. Asma Abdulrahman Al-Khulaifi's mandate renewal takes place within the framework of the governance agreements providing for the appointment of two directors proposed by Qatar Investment Authority.

If this renewal is approved by the Shareholders' Meeting, and in view of her relations with the Qatar Investment Authority, Mrs. Asma Abdulrahman Al-Khulaifi would not be qualified as an independent director.

Renewal of Mr. Ugo Arzani's mandate as Director of the Company (sixth resolution)

Mr. Ugo Arzani was born in 1974 and has Italian nationality.

Mr. Ugo Arzani manages the Retail and Consumer Investments division at Qatar Investment Authority. Within the framework of his remit, Mr. Ugo Arzani is responsible for investments in retail sales, consumer goods, consumer technology, leisure and sports, as well as agricultural sectors. To date, he has carried out more than 40 investments throughout the world for the QIA. Before joining QIA in 2013, Mr. Ugo Arzani spent 15 years at the Merrill Lynch investment bank in London. In this role, he

advised retail and consumer companies on numerous M&A and financing transactions.

Mr. Ugo Arzani is a fluent speaker of Italian, English, French and German. He grew up between Italy and Switzerland and has spent his entire working career abroad. He holds a *Magna Cum Laude* MBA from the Bocconi University of Milan.

Mr. Ugo Arzani has been a Director of the Company since May 20, 2022. He holds 1,000 shares in the Company.

Mr. Ugo Arzani's mandates are as follows::

Current mandates – Within Accor Group

In France

- None

Outside France

- None

Other mandates

In France

- None

Outside France

- Director of Beauchamp Company No. 2 Ltd (United Kingdom)
- Director of Harrods Group International Holdings Ltd (United Kingdom)
- Director of Harrods Group (Holding) Ltd (United Kingdom)

Terms of office expired during the last five financial years

In France

- Director of VeePee

Outside France

- Director of Infarm – Indoor Urban Farming BV (Germany)
- Director of GBT III BV (Netherlands)
- Director of Juweel Investors Ltd (Cayman Islands)

Mr. Ugo Arzani's mandate renewal takes place within the framework of the governance agreements providing for the appointment of two directors proposed by Qatar Investment Authority.

If this renewal is approved by the Shareholders' Meeting, and in view of his relations with Qatar Investment Authority, Mr. Ugo Arzani would not be qualified as an independent director.

Renewal of Mrs. Hélène Auriol-Potier's mandate as Director of the Company (seventh resolution)

Mrs. Hélène Auriol Potier was born in 1962 and has French nationality.

Mrs. Hélène Auriol-Potier built her career in the digital technologies and telecommunications sector in the United States, Europe, Africa and Asia. She began her career at France Télécom in New York in 1986. In 1990, Mrs. Hélène Auriol-Potier joined the Canadian mobile telecommunications company Nortel Networks Corporation, where she spent sixteen years and carried out various management functions, in particular as Vice-president of the Global Mobile Sales Division and then EMEA Vice-President, Services & Operations. In 2006, Mrs. Hélène Auriol-Potier joined Dell Technologies Inc. as Chief Executive Officer for Africa, the Mediterranean and CEE. She then joined the Microsoft Corporation where she

held several management position over ten years, in particular as Chief Executive Officer of Microsoft Singapore, Chief Executive Officer of Microsoft Dynamics Europe, and then Chief Executive Officer of General Artificial Intelligence Europe. From November 2018 to December 2020, she was Executive Vice-President of international activities at Orange, and also Executive Committee member of Orange Business Services. Mrs. Hélène Auriol-Potier also held several positions as director in Europe as well as the United States and India.

Mrs. Hélène Auriol-Potier is a graduate of École nationale supérieure des télécommunications de Paris and the Executive Program of the INSEAD business school.

She has been a Director of the Company since May 20, 2022. She holds 1,000 shares in the Company.

Mrs. Hélène Auriol Potier's mandates are as follows:

Current mandates – Within Accor Group

In France

- None

Outside France

- None

Other mandates

In France

- Director, member of the Appointments and Compensation Committee and the Technology and Innovation Committee of Safran (listed company)
- Member of the Supervisory Board, Chair of the Compensation Committee and Member of the Appointments Committee of Oddo BHF SCA
- Managing Partner of Alinerom

Outside France

- Member of the Supervisory Board and Chairwoman of the Technologies Committee and member of the Appointments and Governance Committee of Randstad NV (listed company) – Netherlands
- Member of the Board of Directors and member of the Risk Committee and the ESG Committee of Infosys Ltd (listed company) – India
- Member of the Board of Directors of Scandit (listed company), Switzerland

Terms of office expired during the last five financial years

In France

- Director, Chairwoman of the Ethics Committee and Member of the Remuneration Committee of Ipsen (listed company)

Outside France

- Director and member of the Remuneration Committee of Mimecast UK Ltd, United Kingdom

If this renewal is approved by the Shareholders' Meeting, Mrs. Hélène Auriol-Potier would be qualified as an independent director in accordance with the criteria of the AFEP-MEDEF Code to which the Company refers.

Renewal of Mrs. Qionger Jiang's mandate as Director of the Company (eighth resolution)

Mrs. Qionger Jiang was born in 1976 and has French nationality.

Mrs. Qionger Jiang founded a number of design companies, in particular in design and luxury, before setting up the Chinese subsidiary of Artcurial. In 2008, she teamed up with Hermès to create Shang Xia, China's first luxury brand. In 2013, she was awarded the titles of Chevalier des Arts et Lettres and, in 2016, Chevalier de l'Ordre National du Mérite by the French President. Mrs. Qionger Jiang is a

graduate of the design school at Tongji University (China) and has also studied interior design and furniture design at École Nationale Supérieure des Arts Décoratifs de Paris.

She is currently a member of the Board of Directors of Shang Xia and Advisor Exor Luxe.

Mrs. Qionger Jiang has been a Director of the Company since July 12, 2016. She holds 2,000 shares in the Company.

Mrs. Qionger Jiang's mandates are as follows:

Current mandates – Within Accor Group

In France

- None

Outside France

- None

Other mandates

In France

- None

Outside France

- Director – Shang Xia – China

Terms of office expired during the last five financial years

In France

- None

Outside France

- Chief Executive Officer – Shang Xia – China
 - Director – China Lodging Group – China
-

If this renewal is approved by the Shareholders' Meeting, Mrs. Qionger Jiang would be qualified as an independent director in accordance with the criteria of the AFEP-MEDEF Code to which the Company refers.

Renewal of Mr. Nicolas Sarkozy's mandate as Director of the Company (ninth resolution)

Mr. Nicolas Sarkozy was born in 1955 and has French nationality.

Mr. Nicolas Sarkozy was the sixth President of the French Fifth Republic (2007-2012). His previous positions include Mayor of Neuilly-sur-Seine (1983-2002), National Assembly Representative for Hauts-de-Seine (1988-2002), President of the General Council for Hauts-de-Seine (2004-2007), Minister for the Budget (1993-1995), Minister for Communications (1994-1995), Government spokesman (1993-1995), Minister of the Interior, Internal Security and Local Freedoms (2002-2004), Minister of State, Minister for the Economy, Finance and Industry (2004), Minister of State, Minister of the Interior and Town and Country Planning (2005-2007). He was also elected President of the

UMP party (2004-2007) and then of the Republicans party (2014-2016). A trained lawyer, Mr. Nicolas Sarkozy is married and has four children. He is the author of several books, including *Libre, Témoignage*, *La France pour la Vie*, *Tout pour la France*, *Passion*, *Le temps des tempêtes* and *Promenades*. Mr. Nicolas Sarkozy is also consultant to several major international groups (Consultant for the Management Committee of the Marietton Group, Member of the Advisory Board of Chargeurs and Axian, Advisor to SC Varsano).

Mr. Nicolas Sarkozy has been a Director of the Company since February 21, 2017. He holds 1,353 shares in the Company.

Mr. Nicolas Sarkozy's mandates are as follows:

Current mandates – Within Accor Group

In France

- None

Outside France

- None

Other mandates

In France

- Director – Lagardère SA (listed company)
- Member of the Supervisory Board – Lov Group Invest
- Chief Executive Officer – SELAS CSC

Outside France

- None

Terms of office expired during the last five financial years

In France

- Director – Groupe Barrière SAS

Outside France

- None

If this renewal is approved by the Shareholders' Meeting, Mr. Nicolas Sarkozy would be qualified as an independent director in accordance with the criteria of the AFEP-MEDEF Code to which the Company refers.

Renewal of Mrs. Isabelle Simon's mandate as Director of the Company (tenth resolution)

Mrs. Isabelle Simon was born in 1970 and has French nationality.

Mrs. Isabelle Simon began her career in 1995 as a lawyer at Cleary Gottlieb Steen & Hamilton, where she practiced in Paris and New York. In 2003, she became Executive Director of the Investment Banking Division of Goldman Sachs. In 2009, she joined the Publicis Group as Senior Vice-President, heading up the M&A and Legal Departments and managing the Group's external development strategy and minority holdings. In 2011, Mrs. Isabelle Simon became Deputy Chief Executive Officer of Société des Bains de Mer de Monaco, where she headed up, in particular, the Real Estate, Marketing & Sales, Artistic, Communications and Legal Departments and was responsible for internal and external development operations. Since 2015, she has been

Group Secretary and member of the Executive Committee of Thales, in charge of Governance, Ethics and Compliance, CSR, Legal, Audit, Risks and Internal Control and Security. Mrs. Isabelle Simon is a graduate of Sciences Po Paris, HEC and Harvard Law School (LL.M.). She also holds a DEA advanced diploma in English and North American business law from Paris I Panthéon-Sorbonne and a DESS advanced diploma in international taxation from the Université Jean Monnet. She is also a qualified lawyer, and has been admitted to the Paris Bar and the New York Bar. Mrs. Isabelle Simon is a Chevalier de l'Ordre National de la Légion d'Honneur.

Mrs. Isabelle Simon has been a Director of the Company since July 12, 2016. She holds 1,000 shares in the Company.

Mrs. Isabelle Simon's mandates are as follows:

Current mandates – Within Accor Group

In France

- None

Outside France

- None

Other mandates

In France

- Member of the Supervisory Board –Thales Alenia Space SAS
- Director – Thales Corporate Ventures
- Director – Thales Solidarity endowment fund

Outside France

- None

Terms of office expired during the last five financial years

In France

- None

Outside France

- Chairwoman – Gemalto Holding B.V. (unlisted company)

If this renewal is approved by the Shareholders' Meeting, Mrs. Isabelle Simon would be qualified as an independent director in accordance with the criteria of the AFEP-MEDEF Code to which the Company refers.

In addition, at its meeting of February 19, 2025, the Board of Directors unanimously decided to appoint Mrs. Isabelle Simon as Vice-Chairwoman of the Board of Directors and Lead Independent Director to replace Iris Knobloch, with effect from the date of this Shareholders' Meeting and subject to the renewal of her term of office as director.

Renewal of Mr. Sarmad Zok's mandate as Director of the Company (eleventh resolution)

Mr. Sarmad Zok was born in 1968 and has Lebanese and British nationality.

Mr. Sarmad Zok is the Chairman and Chief Executive Officer of Kingdom Hotel Investments UK Ltd and director of Four Seasons Hotels and Resorts and Kingdom Holding Company. In 2006, Mr. Sarmad Zok led Kingdom Hotel Investments (KHI) on its initial public offering on the Dubai Stock Exchange and the London Stock Exchange. Since a successful take-private of the company KHI, he has helped to manage a luxury hospitality investment portfolio across

the US, Europe and growth/developing markets in the Middle East, Africa and Asia. In 2016, he successfully led the sale of Fairmont and Raffles to Accor. Mr. Sarmad Zok began his career at HVS International and Hilton International. He holds a Bachelor of Science in Hotel Management from the University of Surrey and a Master of Arts in Property Valuation and Law from City University Business School in the UK

Mr. Sarmad Zok has been a Director of the Company since July 12, 2016. He holds 1,000 shares in the Company.

Mr. Sarmad Zok's terms of office are as follows:

Current mandates – Within Accor Group

In France

- None

Outside France

- None

Other mandates

In France

- None

Outside France

- Chairman and Chief Executive Officer – Kingdom Hotel Investments – Cayman Islands
- Member of the Board – Kingdom Holding Company (listed company) – Saudi Arabia
- Member of the Board – Kingdom 5-KR-35, Ltd – Cayman Islands
- Member of the Board – Kingdom Hotels (Europe) Ltd – Dubai International Financial Centre
- Managing Director A (Member of the Board) – Shercock Sarl – Luxembourg
- Managing Director B (Member of the Board) – Hotel George V BV – Netherlands
- Member of the Board – Kingdom Hotel Investments (UK) Ltd – United Kingdom
- Member of the Board – Four Seasons Holdings Inc. – Canada

Terms of office expired during the last five financial years

In France

- None

Outside France

- Member of the Board – Blackrock Frontiers Investment Trust Plc – United Kingdom
- Chairman – Kingdom Beirut SAL – Lebanon
- Member of the Board – Mövenpick Hotels and Resorts Management AG – Switzerland

The term of office of Mr. Sarmad Zok is proposed for renewal under the governance agreements providing for the appointment of a director by Kingdom Holding Company.

If this renewal is approved by the Shareholders' Meeting, Mr. Sarmad Zok would not be qualified as an independent director in accordance with the criteria of the AFEP-MEDEF Code to which the Company refers.

All information relating to the Directors in office at December 31, 2024 is provided in Chapter 4 "Corporate governance report" of the Company's 2024 Universal Registration Document.

Appointment of Mrs. Katherine E. Fleming as Director of the Company (twelfth resolution)

Mrs. Katherine E. Fleming is the CEO & President of the J. Paul Getty Trust, in Los Angeles, the world's wealthiest trust supporting the arts, with over 9bn\$ US under management. She oversees its 1400 Los Angeles-based employees; its museums, foundation, and centers for research and conservation; and is responsible for its strategic engagements in hundreds of countries around the world.

Mrs. Katherine E. Fleming is the Provost Emerita of New York University (NYU), the largest private university in the USA, whereas Provost (2016-2022) she was responsible for allocating a 6bn\$ US annual budget and charting the institution's strategy in the USA and overseas. Trained as a historian, Mrs. Katherine E. Fleming holds the Alexander S. Onassis Chair of Hellenic Culture and Civilization at NYU and is the author of several works on the modern Mediterranean. Fleming earned a BA from Columbia University, an MA from the University of Chicago, and a PhD from the University of California at Berkeley. She holds triple Greek-UK-USA nationality.

Mrs. Katherine E. Fleming's mandates are as follows:

Current mandates – Within Accor Group

In France

- None

Outside France

- None

Other mandates

In France

- None

Outside France

- Director, Time Partner LTD, United Kingdom
- Director, AudioEye (AEYE) (listed company), USA
- Member of the Executive Board, The John S. Latsis Public Benefit Foundation, Lichtenstein
- ex-Officio Gouvernor, The Courtauld Institute, United Kingdom
- Trustee, Barnard College of Columbia University, USA

Terms of office expired during the last five financial years

In France

- None

Outside France

- None

If this appointment is approved by the Shareholders' Meeting, Mrs. Katherine E. Fleming will be qualified as an independent Director in accordance with the criteria of the AFEP-MEDEF Code, to which the Company refers.

Thus, at the end of the Shareholders' Meeting and subject to the adoption of the **fourth to twelfth resolutions**, the Board of Directors would be composed of 14 members, including:

- 12 directors appointed by the Shareholders' Meeting, of which 67% are independent, 58% are women, and 7 foreign nationalities represented; and
- two directors representing employees.

Appointment and renewal of Statutory Auditors and Sustainability Auditors

The purpose of the **thirteenth and fourteenth resolutions** is to submit for your approval the appointment of a new Statutory Auditor in charge of certifying the financial statements, Deloitte, as well as the renewal of the term of office of PricewaterhouseCoopers Audit as Statutory Auditor in charge of certifying the financial statements, for the legal term of six financial years, expiring at the end of the Shareholders' Meeting to approve, in particular, the 2030 financial statements.

PricewaterhouseCoopers Audit has been the Company's Statutory Auditor since April 30, 2019. Information on the amount of fees received by the latter for services provided for the Accor Group during the 2024 financial year is provided in the 2024 Universal Registration Document.

Deloitte will be represented by Mrs. Bénédicte Margerin and PricewaterhouseCoopers Audit will be represented by Mr. Julien Laugel and Mr. Jean-François Jaumain. In application of the rule relating to the rotation of signatory natural persons, they will, where applicable, be replaced during the term of office.

In the **fifteenth and sixteenth resolutions**, you are invited to approve, for a period identical to that of the terms of office of the Statutory Auditors in charge of certifying the financial statements:

- the appointment of Deloitte as Statutory Auditor in charge of certifying sustainability information;
- the renewal of PricewaterhouseCoopers Audit's mandate as Statutory Auditor in charge of certifying sustainability information.

Deloitte and PricewaterhouseCoopers Audit have already informed the Company that they will accept this mandate and have confirmed that they have the necessary individuals, employees and/or partners to carry out the sustainability assurance assignment. These are regularly registered on the list mentioned in II of Article L.821-13 of the French Commercial Code, maintained by the Haute Autorité de l'Audit, which lists the Statutory Auditors who meet the conditions set out in Article L.821-18 of the French Commercial Code.

Approval of compensation components for all corporate officers

The **seventeenth to twentieth resolutions** all relate to the compensation of corporate officers.

Pursuant to Article L.22-10-34, I of the French Commercial Code, you are invited to approve, in the framework of the **seventeenth resolution**, the total compensation and all benefits in kind paid or granted in respect of the office, during or for the 2024 financial year, to all corporate officers (including the Directors), as well as information on the level of compensation paid to the Chairman and Chief Executive Officer compared with the average and median compensation paid to the Company's employees and trends over a five-year period in such compensation and ratios, and in the Company's performance criteria, as presented in the corporate governance report included in section 4.5.2 of the Company's 2024 Universal Registration Document (say on pay *ex post*).

Rejection of this resolution would result in the suspension of directors' compensation for the current year.

In accordance with Article L.22-10-34 II of the French Commercial Code, shareholders are invited to approve, in the **eighteenth resolution**, the fixed, variable and exceptional components of total compensation, and all benefits in kind paid during the fiscal year ended December 31, 2024 or granted for the same fiscal year to Mr. Sébastien Bazin as presented in the corporate governance report in section 4.5.2.2 of the Company's 2024 Universal Registration Document (say on pay *ex post*). The amounts have been determined in accordance with the compensation policy approved at the 2024 Shareholders' Meeting.

It is also noted that the payment of the variable compensation components granted to Mr. Sébastien Bazin for the fiscal year ended December 31, 2024, is conditional on approval of this resolution.

In accordance with paragraph II of Article L.22-10-8 of the French Commercial Code, the **nineteenth and twentieth resolutions** invite shareholders to respectively approve the compensation policy applicable to the Chairman and Chief Executive Officer as well as that applicable to the members of the Board of Directors for 2025 fiscal year. The policy applicable to the compensation of corporate officers is presented in the corporate governance report presented in sections 4.5.1.1 and 4.5.1.2, for Directors and for the Chairman

and Chief Executive Officer, respectively, of the Company's 2024 Universal Registration Document (say on pay *ex ante*).

It is specified that, in accordance with Article L.22-10-8, II of the French Commercial Code, if these resolutions are not approved, the compensation policy approved by the Shareholders' Meeting of May 31, 2024, shall continue to apply and the Board of Directors would submit a revised compensation policy at the next Shareholders' Meeting.

Statutory Auditors' special report on related-party agreement

The purpose of the **twenty-first resolution** is to approve the special report of the Statutory Auditors on the related-party agreements referred to in Articles L.225-38 *et seq.* of the French Commercial Code. At its meeting on February 19, 2025, the Board of Directors noted that no new related-party agreements had been entered into and authorized

during the past financial year. The special report of the Statutory Auditors is reproduced in section 4.12 of the Company's 2024 Universal Registration Document and presents the related-party agreements entered into and approved that remained in force during the financial year ended December 31, 2024.

Authorization to buy back and cancel the Company's shares

The **twenty-second resolution** renews, for 18 months, the authorization for the Board of Directors to trade in Accor shares, under the conditions and for the purposes provided for by the relevant regulations and the General Regulation of the *Autorité des marchés financiers* (French financial market authority).

Thanks to this authorization, the maximum number of Accor shares that can be acquired by the Company is set at 10% of the share capital (it being recalled that the calculation of this amount at any time shall, where appropriate, be adjusted for related transactions that may impact it after the date of the Shareholder's Meeting), the maximum buyback price being set at €80 per share. As a result, the maximum amount could, as required, total €1.95 billion.

The share buyback program can only be used for the purposes defined by French law and declared in this resolution. In particular, the Company may use it to buy back shares to be canceled, carry out external growth transactions (within the limit of 5% of the share capital), make a market in Company shares or for free share plans.

The Board of Directors may not use this authorization in the event of a public or exchange offer for Company shares

and any other active share buyback program must be suspended until the closing of the offer.

The details of the use of previous authorizations is provided in section 4.10 of the Company's 2024 Universal Registration Document.

At December 31, 2024, Accor did not hold any treasury shares.

In addition, the **twenty-third resolution** renews the authorization granted to the Board of Directors to cancel, within the limit of 10% of the share capital per 24-month period (it being specified that this ceiling shall apply at any time whatsoever to an amount of the Company's share capital that shall be adjusted according to transactions affecting it subsequent to this Shareholders' Meeting), all or part of the shares acquired under the conditions provided for by the twenty-second resolution and to reduce the share capital accordingly. This authorization has a period of 24 months from the date of the Shareholders' Meeting.

On February 20, 2025, the Company announced its intention to implement a share buyback program in 2025 and to proceed with the buyback of treasury shares, for cancellation purposes, for a total amount of €440 million.

Financial authorizations relative to Company share capital

The **twenty-fourth to twenty-ninth resolutions** invite the shareholders to renew the delegations granted to the Board of Directors to increase the Company's share capital.

These resolutions grant the Board of Directors the delegation to decide, if the case were to arise, to carry out market trades enabling, in particular, the rapid and flexible release of the financial resources necessary to implement the Group's strategy.

They authorize the issuance of shares and securities giving immediate access to the Company's share capital or the capital of companies in which it owns directly or indirectly more than half of the share capital and which fall within the competence of the Shareholder's Meeting, both in France or internationally, and with or without preferential subscription rights, in line with opportunities offered by financial markets in the interests of the Company and its shareholders.

Capital increases that may be carried out are subject to ceilings which can vary depending on the existence or absence of preferential subscription rights (see ceilings table by resolution below).

In any event, and pursuant to the **thirtieth resolution**, the total amount of the capital increases that may be carried out may not exceed 50% of the share capital (it being specified that the calculation of this amount at any time shall, where appropriate, be adjusted for related transactions that may have an impact following the date of the Annual Shareholders' Meeting), for the capital increases issued pursuant to the authorizations granted by the

twenty-fourth to twenty-ninth resolutions (*i.e.* for information purposes, €365 million at the date of this report).

Furthermore, a sub-ceiling of 10% of the share capital is applied when a shareholder's preferential subscription rights is revoked, *i.e.* as part of capital increases issued pursuant to delegations granted by the twenty-fifth to twenty-eighth resolutions (*i.e.*, for information purposes, approximately €73 million at the date of this report).

It is specified that these ceilings do not apply to the issuance of securities giving rise to the granting of other debt securities or existing capital securities, which fall under the exclusive scope of the Board of Directors pursuant to Article L228-92 of the French Commercial Code.

The Board of Directors may not use this authorization during a public tender offer or exchange offer for the Company's shares.

These delegations are valid for 26 months from the date of the Shareholders' Meeting.

Comprehensive information on the amounts and conditions of implementation will be made available to shareholders, in the form of reports from the Board of Directors and the Statutory Auditors.

The details of the use of previous authorizations is provided in "4.11 *Authorizations to operate on the Company share capital*" in the Company's 2024 Universal Registration Document.

Summary table of authorizations requested

#	Type of authorization	Resolution	Share issue price	Maximum nominal amount authorized	Global limitations 30 th resolution	
1.	Capital increase with maintenance of preferential subscription rights	24 th		50% of the share capital (approx. €365 million ⁽¹⁾)		
Capital increase without preferential subscription rights						
2.	• By public offering	25 th	At least equal to the minimum price provided for by the regulatory provisions applicable on the date of issue	10% of the share capital (approx. €73 million ⁽¹⁾)		
	• By offer referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code	26 th		10% of the share capital (approx. €73 million ⁽¹⁾)	10% of the share capital (approx. €73 million ⁽¹⁾)	50% of the share capital (approx. €365 million ⁽¹⁾)
3.	Capital increase in the event of excess demand	27 th	Identical to the initial issue	15% of the initial issue		
4.	Capital increase in payment for contributions in kind	28 th		10% of the share capital (approx. €73 million ⁽¹⁾)		
5.	Issuance of new shares by capitalizing reserves, profits or share premium account	29 th		50% of the share capital (approx. €365 million ⁽¹⁾)		

(1) At the date of this report.

Authorization to grant performance shares to employees and executive officers

You are invited by the **thirty-first resolution** to renew the authorization to the Board of Directors to grant, on one or several occasions, existing or to be issued performance shares to members, or to certain categories of them, of the salaried workforce or to executive officers of the Company or related companies or entities.

The total number of shares that could be granted cannot exceed 2.5% of the Company's share capital, as confirmed at the end of this Shareholders' Meeting.

With regard to the Company's executive officers, the number of shares that may be awarded to them may not exceed 15% of the total number of performance shares awarded (**thirty-second resolution**) and the vesting of the shares will be subject to the satisfaction of performance conditions that will be determined by the Board of Directors and may relate to all or part of the following criteria:

- operational performance;

- development of business activity;
- stock market performance;
- ESG performance;
- Group cash flow.

The allocation of performance shares to Accor Group employees will also be subject to all or part of these performance conditions, as was the case in previous years.

In addition, the Company's executive officers are bound by an obligation to retain shares until the termination of their duties as executive officers of the Company.

The Board of Directors shall determine the specific conditions to which the allocations made pursuant to this authorization shall be subject.

This authorization is valid for thirty-eight (38) months from the date of this Shareholders' Meeting.

Capital increase reserved to employees

The **thirty-third resolution** proposes that you delegate authority to the Board of Directors to issue shares or securities giving access to the share capital without preferential subscription rights to the benefit of members of a Company Savings Plan.

The total number of shares and securities giving access to the capital that may be issued pursuant to this resolution is capped at 2% of the capital, on the date of the Board of Directors' decision to carry out the capital increase.

The issue price of the new securities will be determined by the Board of Directors; it may not be higher than the average of the stock price of the Company's shares during the twenty trading days preceding the date of the decision setting the opening date of the subscription period, nor lower than that average decreased by the maximum discount provided for by the regulations in force on the date of the decision.

The authorization requested under the terms of this resolution shall be valid for twenty-six (26) months from the date of this Shareholders' Meeting.

Amendments to the bylaws

The **thirty-fourth resolution** proposes that you amend the Company's bylaws in order to:

- allow, for the sole purpose of implementing a mechanism for staggering terms of office, to reduce the directors' term of office to one or two years;
- allow the Board of Directors, as permitted by law, and if it so wishes, to take its decisions by written consultation (including by electronic means);

- increase the age limit for the Chief Executive Officer and Deputy Chief Executive Officers to 68;
- more generally, to delete any unnecessary information or to clarify certain provisions.

A consolidated version of the proposed amendments to the bylaws are presented in the Appendix to this report for ease of reading.

Powers to carry out legal formalities

The **thirty-fifth resolution** authorizes bearers of an original, extract or copy of the minutes of the Shareholders' Meeting to carry out any and all legal formalities.

Appendix

Amendments to the bylaws proposed to the Shareholders' Meeting

Bylaws in force	Proposed amendments
<p>ARTICLE 1 - LEGAL FORM</p> <p>The Company is a public limited company. It is governed by the applicable laws and regulations, including Articles L225-17 to L225-56 and L22-10-3 to L22-10-17 of the Commercial Code, and by these bylaws.</p>	<p>ARTICLE 1 - LEGAL FORM</p> <p>The Company is a public limited company. It is governed by the applicable laws and regulations, including Articles L225-17 to L225-56 and L22-10-3 to L22-10-17 of the Commercial Code, and by these bylaws.</p>
<p>ARTICLE 12 – ADMINISTRATION OF THE COMPANY</p> <p>The Company is administered by a Board of Directors comprising two categories of directors: directors elected by shareholders and one or more directors representing employees ("employee representative directors").</p> <p>No member of the Board may be over 75 years of age. When a director reaches the age of 75, he or she shall be deemed to have retired at the close of the next Annual Shareholders' Meeting.</p> <p>No more than one-third of the directors may be aged over 70. If this proportion is exceeded as a result of a director reaching the age of 70, the oldest director shall automatically be deemed to have retired.</p> <p>These provisions also apply to permanent representatives of corporate directors.</p> <p>Directors shall be elected or appointed for a three-year term. They may be re-elected or re-appointed for successive terms.</p>	<p>ARTICLE 12 – ADMINISTRATION OF THE COMPANY</p> <p>The Company is administered by a Board of Directors comprising two categories of directors: directors elected by shareholders and one or more directors representing employees ("employee representative directors").</p> <p>No member of the Board may be over 75 years of age. When a director reaches the age of 75, he or she shall be deemed to have retired at the close of the next Annual Shareholders' Meeting.</p> <p>No more than one-third of the directors may be aged over 70. If this proportion is exceeded as a result of a director reaching the age of 70, the oldest director shall automatically be deemed to have retired.</p> <p>These provisions also apply to permanent representatives of corporate directors.</p> <p>Directors shall be elected or appointed for a three-year term. As an exception to this rule, and for the sole purpose of implementing the staggering of Directors' terms of office, the Ordinary Shareholders' Meeting may appoint or renew the term of one or more Directors elected by the Shareholders' Meeting for a term of one or two years. They may be re-elected or re-appointed for successive terms.</p>
<p>1. Directors elected by shareholders</p> <p>There shall be at least three and no more than eighteen directors elected by shareholders, subject to the exceptions provided for by law in the case of a merger or other circumstances.</p> <p>If one or several seats on the Board held by shareholder elected directors fall vacant, the Board of Directors may appoint directors to fill the vacant seats in accordance with the law, with such appointments being subject to ratification at the next Ordinary Shareholders' Meeting.</p> <p>Failure by the Ordinary Shareholders' Meeting to ratify the appointment of a director will not affect the validity of the decisions and actions of the Board during the intervening period.</p> <p>Directors appointed by the Board to fill vacant seats shall remain in office until the end of their predecessor's term.</p> <p>Each director elected by shareholders must hold 1,000 registered shares of the Company.</p>	<p>1. Directors elected by shareholders</p> <p>There shall be at least three and no more than eighteen directors elected by shareholders, subject to the exceptions provided for by law in the case of a merger or other circumstances.</p> <p>If one or several seats on the Board held by shareholder elected directors fall vacant, the Board of Directors may appoint directors to fill the vacant seats in accordance with the law, with such appointments being subject to ratification at the next Ordinary Shareholders' Meeting.</p> <p>Failure by the Ordinary Shareholders' Meeting to ratify the appointment of a director will not affect the validity of the decisions and actions of the Board during the intervening period.</p> <p>Directors appointed by the Board to fill vacant seats shall remain in office until the end of their predecessor's term.</p> <p>Each director elected by shareholders must hold 1,000 registered shares of the Company. Each Director shall have six months to hold the required shares.</p> <p>If a Director does not own the required number of shares within the period set out in the preceding paragraph or if, during his/her term of office, he/she ceases to own them and has not rectified the situation within six months, he/she shall be deemed to have automatically resigned.</p>

Bylaws in force**2. Employee representative directors**

If the Company has eight or fewer directors elected by shareholders, one employee representative director shall be appointed by the trade union that obtains the most votes in the first round of trade union elections, as referred to in Articles L2122-1 and L2122-4 of the French Labor Code, held within the Company and its direct and indirect subsidiaries whose registered offices are located in France.

If the Company has more than eight directors, a second employee representative director shall be appointed by the Group's European Works Council.

If, during a given year, the number of shareholder-elected directors increases to above eight, the European Works Council shall appoint the second employee representative director within a reasonable timeframe after the Annual Shareholders' Meeting at which the election of the new Board member(s) took place.

If the number of shareholder-elected directors falls to eight or below during the term of office of the second employee representative director appointed by the European Works Council, said employee representative director shall remain on the Board until the scheduled expiration date of his or her term of office. However, if at the end of the term of office of said employee representative director the number of Board members is still less than or equal to eight then the number of employee representative directors shall be reduced to one.

Incoming employee representative directors shall take up office on the expiration of the terms of office of outgoing employee representative directors. However, by way of exception, the Company's first employee representative directors shall take up office on date of their appointment.

ARTICLE 13 – POWERS AND DUTIES OF THE BOARD OF DIRECTORS

The Board of Directors shall determine the Company's strategy and oversees its implementation. It shall examine and make decisions on all matters concerning the Company's operation and management, within the corporate purpose, except for those matters which by law may only be dealt with by the Shareholders' Meeting.

In addition to the decisions that are required by law to be submitted to the Board of Directors for consideration, in accordance with the internal rules of the Board of Directors referred to in Article 16 here below, the Board's prior approval shall be required for decisions by the Chief Executive Officer or by a Deputy Chief Executive Officer (*Directeur Général Délégué*) made under the powers described in Article 18, paragraph 7, here below.

The Board of Directors may decide to issue bonds in accordance with the law, and may delegate to one or several directors, to the Chief Executive Officer or, with the latter's agreement, to one or several Deputy Chief Executive Officers (*Directeurs Généraux Délégués*), for a period of one year, the necessary powers to carry out bond issues and set the terms and conditions thereof.

The Board of Directors may assign to one or several directors or to any other person of its choice, any permanent or temporary missions defined by the Board.

The Board of Directors may decide to set up committees of the Board responsible for examining and issuing recommendations on matters submitted to them by the Board or the Chairman. Any such committees shall report to the Board, which shall determine their membership and terms of reference.

Proposed amendments**2. Employee representative directors**

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If the number of shareholder-elected directors falls to eight or below during the term of office of the second employee representative director appointed by the European Works Council, said employee representative director shall remain on the Board until the scheduled expiration date of his or her term of office. However, if at the end of the term of office of said employee representative director the number of Board members is still less than or equal to eight then the number of employee representative directors shall be reduced to one.

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The Board of Directors may decide to set up committees of the Board responsible for examining and issuing recommendations on matters submitted to them by the Board or the Chairman. Any such committees shall report to the Board, which shall determine their membership and terms of reference.

Bylaws in force**ARTICLE 14 – CHAIRMAN OF THE BOARD – VICE CHAIRMEN – SECRETARY**

The Board of Directors shall elect one of its individual members to act as Chairman, for the duration of his or her term as director. The Chairman may be re-elected.

Candidates for election as Chairman may not be over 70 years of age. The Chairman shall retire automatically when he or she reaches the age of 70.

The Chairman shall have the powers and responsibilities vested in him or her under the law and these bylaws.

He or she shall chair, organize and lead meetings of the Board and shall report to the Shareholders' Meeting on the Board's activities.

The Chairman shall oversee the efficient and effective operation of the Company's corporate governance structures and shall ensure that directors are able to fulfil their duties.

The Chairman shall chair Shareholders' Meetings and draw up the reports required by law. He or she may also act as Chief Executive Officer of the Company if the Board of Directors decides to combine these two functions at the time of his/her appointment or any other time. In this case, the provisions of these bylaws concerning the Chief Executive Officer shall apply to the Chairman.

The Board of Directors may appoint one or two Vice Chairmen from among its members to chair Board meetings in the Chairman's absence.

The Board of Directors shall also appoint a Secretary who may or may not be a director.

ARTICLE 15 – MEETINGS OF THE BOARD

The Board of Directors shall meet as frequently as necessary in the Company's interests. Meetings shall be called by the Chairman. They will be held at the Company's head office or at any other venue specified in the notice of meeting.

Meetings may be called by any appropriate method, including orally, by the Chairman or by the Secretary of the Board at the Chairman's request.

Meetings may also be held at the request of at least one-third of the directors or of the Chief Executive Officer, to discuss a specific agenda.

If the Chairman is prevented from calling a meeting, it may be convened by a director designated as acting Chairman, by the Vice Chairman or one of the Vice Chairmen or by the Chief Executive Officer if he or she is a member of the Board.

Decisions by the Board shall be valid only if at least one half of the directors are present at the meeting.

The Board may decide that directors who take part in meetings by videoconference or by any other appropriate telecommunications media in accordance with the applicable laws and regulations will be considered as being physically present for the calculation of the quorum and voting majority.

Directors may give written proxy to another director to represent them at Board meetings, provided that no director may hold more than one proxy at any single meeting.

Board meetings shall be chaired by the Chairman of the Board or, in his or her absence, by the Vice Chairman or one of the Vice Chairmen, or by any other director designated by the Board.

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Candidates for election as Chairman may not be over 70 years of age. The Chairman shall retire automatically when he or she reaches the age of 70.

The Chairman shall have the powers and responsibilities vested in him or her under the law and these bylaws.

He or she shall chair, organize and lead meetings of the Board, **regardless of the consultation methods (including by written consultation)**, and shall report to the Shareholders' Meeting on the Board's activities.

The Chairman shall oversee the efficient and effective operation of the Company's corporate governance structures and shall ensure that directors are able to fulfil their duties.

The Chairman shall chair Shareholders' Meetings and draw up the reports required by law. He or she may also act as Chief Executive Officer of the Company if the Board of Directors decides to combine these two functions at the time of his/her appointment or any other time. In this case, the provisions of these bylaws concerning the Chief Executive Officer shall apply to the Chairman.

The Board of Directors may appoint one or two Vice Chairmen from among its members to chair Board meetings in the Chairman's absence, **regardless of the consultation methods (including by written consultation)**.

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Decisions by the Board shall be valid only if at least one half of the directors are present at the meeting.

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Directors may give written proxy to another director to represent them at Board meetings, provided that no director may hold more than one proxy at any single meeting.

Board meetings shall be chaired by the Chairman of the Board or, in his or her absence, by the Vice Chairman or one of the Vice Chairmen, or by any other director designated by the Board.

Bylaws in force	Proposed amendments
<p>At the initiative of the Chairman of the Board, the Chief Executive Officer – if he or she is not a Board member – the Deputy Chief Executive Officer (<i>Directeur Général Délégué</i>), other members of senior management, the Auditors or any other persons with specific knowledge or experience of the matters to be discussed, may be invited to attend a Board meeting.</p>	<p>At the initiative of the Chairman of the Board, the Chief Executive Officer – if he or she is not a Board member – the Deputy Chief Executive Officer (<i>Directeur Général Délégué</i>), other members of senior management, the Auditors or any other persons with specific knowledge or experience of the matters to be discussed, may be invited to attend a Board meeting.</p>
<p>Decisions shall be taken by majority vote of the directors present or represented by proxy.</p>	<p>Decisions shall be taken by majority vote of the directors present or represented by proxy.</p>
	<p>At the initiative of the Chairman, the Director temporarily delegated to act as Chairman, the Vice-Chairman (or one of the Vice-Chairmen) or the Chief Executive Officer if he/she is Director, the decisions of the Board of Directors may be taken by written consultation of the Directors (including by electronic means) in accordance with the procedures set out in the internal rules. The Directors are then called upon to decide by any written means, including electronic means, on the decision(s) addressed to them.</p>
<p>In the case of a split decision, the Chairman shall have a casting vote.</p>	<p>From the time of the convocation, any Director has the right to object to the use of a written consultation within a period that may not be less than twenty-four hours.</p>
<p>Certain decisions listed in the applicable law and concerning the powers vested specifically in the Board of Directors may be made through a written consultation of the directors.</p>	<p>In the case of a split decision, regardless of the consultation methods (including by written consultation), the Chairman shall have a casting vote.</p>
<p>Directors and all persons called on to assist the Board shall be required to treat as strictly confidential all information provided during Board meetings and they are also subject to a general obligation of discretion.</p>	<p>Certain decisions listed in the applicable law and concerning the powers vested specifically in the Board of Directors may be made through a written consultation of the directors.</p>
<p>ARTICLE 18 – CHIEF EXECUTIVE OFFICER – APPOINTMENT – POWERS</p>	<p>Directors and all persons called on to assist the Board shall be required to treat as strictly confidential all information provided during Board meetings and they are also subject to a general obligation of discretion.</p>
<p>If the Board decides to separate the positions of Chairman and Chief Executive Officer as provided for in Article 17, it shall appoint a Chief Executive Officer who may or may not be a director, set his or her term of office provided that if the Chief Executive Officer is a member of the Board said term may not exceed his or her term as director, fix the amount of his or her compensation and, if appropriate, impose certain restrictions on his or her powers.</p>	<p>ARTICLE 18 – CHIEF EXECUTIVE OFFICER – APPOINTMENT – POWERS</p>
<p>Candidates for appointment as Chief Executive Officer may not be over 65 years of age. A Chief Executive Officer who reaches the age of 65 shall retire automatically.</p>	<p>If the Board decides to separate the positions of Chairman and Chief Executive Officer as provided for in Article 17, it shall appoint a Chief Executive Officer who may or may not be a director, set his or her term of office provided that if the Chief Executive Officer is a member of the Board said term may not exceed his or her term as director, fix the amount of his or her compensation and, if appropriate, impose certain restrictions on his or her powers.</p>
<p>The Chief Executive Officer shall have the broadest powers to act in all circumstances in the Company's name, within the limits of the corporate purpose and except for those powers that are specifically vested in the Shareholders' Meeting and the Board of Directors under the law.</p>	<p>Candidates for appointment as Chief Executive Officer may not be over 65 68 years of age. A Chief Executive Officer who reaches the age of 65 68 shall retire automatically from his position as Chief Executive Officer.</p>
<p>The Chief Executive Officer shall represent the Company in its dealings with third parties.</p>	<p>The Chief Executive Officer shall have the broadest powers to act in all circumstances in the Company's name, within the limits of the corporate purpose and except for those powers that are specifically vested in the Shareholders' Meeting and the Board of Directors under the law.</p>
<p>Any actions by the Chief Executive Officer involving third parties that fall outside the corporate purpose shall nevertheless be binding on the Company, unless it can be demonstrated that under the circumstances the third party was aware of or could not fail to be aware of this breach. Publication of these bylaws shall not constitute adequate proof thereof.</p>	<p>The Chief Executive Officer shall represent the Company in its dealings with third parties.</p>
<p>The Board of Directors may authorize the Chief Executive Officer to issue guarantees and grant collateral in the Company's name, within a monetary limit to be decided by the Board. Any such authorization may not be given for a period in excess of one year, whatever the duration of the guaranteed commitment.</p>	<p>Any actions by the Chief Executive Officer involving third parties that fall outside the corporate purpose shall nevertheless be binding on the Company, unless it can be demonstrated that under the circumstances the third party was aware of or could not fail to be aware of this breach. Publication of these bylaws shall not constitute adequate proof thereof.</p>
	<p>The Board of Directors may authorize the Chief Executive Officer to issue guarantees and grant collateral in the Company's name, within a monetary limit to be decided by the Board. Any such authorization may not be given for a period in excess of one year, whatever the duration of the guaranteed commitment.</p>

Bylaws in force

Certain decisions of the Chief Executive Officer and of any Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) must be submitted to the Board for prior approval in accordance with the Board's internal rules. Such decisions include but are not limited to:

- strategic transactions and transactions that may have a material impact on the size of the Group's business base or on the financial position of the Company or its subsidiaries;
- investments and divestments by the Company or by any entity controlled by the Company or in which the Company holds a significant interest, including the sale or exchange of equity interests in any existing or future enterprise, where the amount involved exceeds the ceiling set by the Board of Directors as specified in the Board's internal rules.

The Chief Executive Officer and the Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) may delegate their authority to any representatives of their choice, with or without a power of substitution, subject to the restrictions provided for under the law.

ARTICLE 19 – DEPUTY CHIEF EXECUTIVE OFFICERS – APPOINTMENT – POWERS

On the recommendation of the Chief Executive Officer, the Board of Directors may appoint up to five Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) to assist the Chief Executive Officer.

The maximum number of Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) is 5.

Candidates for appointment as Deputy Chief Executive Officer (*Directeur Général Délégué*) may not be over 65 years of age. A Deputy Chief Executive Officer (*Directeur Général Délégué*) who reaches the age of 65 shall retire automatically.

With the Chief Executive Officer's agreement, the Board of Directors shall decide the extent and duration of the powers vested in the Deputy Chief Executive Officer (*Directeur Général Délégué*).

The Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) shall have the same powers as the Chief Executive Officer with regard to dealings with third parties.

If the Chief Executive Officer retires, resigns or is otherwise prevented from fulfilling his or her duties, the Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) shall remain in office until a new Chief Executive Officer is appointed, unless the Board decides otherwise.

ARTICLE 20 – COMPENSATION PAYABLE TO DIRECTORS – THE CHAIRMAN – THE CHIEF EXECUTIVE OFFICER – THE DEPUTY CHIEF EXECUTIVE OFFICERS (*Directeurs Généraux Délégués*) AND THE REPRESENTATIVES OF THE BOARD

The Shareholders' Meeting may award a fixed annual amount of fees to the Board of Directors, which shall be allocated among the directors on a basis to be decided by the Board.

The Board of Directors may award exceptional fees to directors or non-voting directors as compensation for specific tasks undertaken at the Board's request. It may also authorize reimbursement of costs and expenses incurred by directors and non-voting directors on Company business.

The Board of Directors shall decide the compensation to be paid to the Chairman, the Chief Executive Officer and the Deputy Chief Executive Officers (*Directeurs Généraux Délégués*).

Proposed amendments

Certain decisions of the Chief Executive Officer and of any Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) must be submitted to the Board for prior approval in accordance with the Board's internal rules. Such decisions include but are not limited to:

- strategic transactions and transactions that may have a material impact on the size of the Group's business base or on the financial position of the Company or its subsidiaries;
- investments and divestments by the Company or by any entity controlled by the Company or in which the Company holds a significant interest, including the sale or exchange of equity interests in any existing or future enterprise, where the amount involved exceeds the ceiling set by the Board of Directors as specified in the Board's internal rules.

The Chief Executive Officer and the Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) may delegate their authority to any representatives of their choice, with or without a power of substitution, subject to the restrictions provided for under the law.

ARTICLE 19 – DEPUTY CHIEF EXECUTIVE OFFICERS – APPOINTMENT – POWERS

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The maximum number of Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) is 5.

Candidates for appointment as Deputy Chief Executive Officer (*Directeur Général Délégué*) may not be over ~~65~~ **68** years of age. A Deputy Chief Executive Officer (*Directeur Général Délégué*) who reaches the age of ~~65~~ **68** shall retire automatically.

With the Chief Executive Officer's agreement, the Board of Directors shall decide the extent and duration of the powers vested in the Deputy Chief Executive Officer (*Directeur Général Délégué*).

The Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) shall have the same powers as the Chief Executive Officer with regard to dealings with third parties.

If the Chief Executive Officer retires, resigns or is otherwise prevented from fulfilling his or her duties, the Deputy Chief Executive Officers (*Directeurs Généraux Délégués*) shall remain in office until a new Chief Executive Officer is appointed, unless the Board decides otherwise.

ARTICLE 20 – COMPENSATION PAYABLE TO DIRECTORS – THE CHAIRMAN – THE CHIEF EXECUTIVE OFFICER – THE DEPUTY CHIEF EXECUTIVE OFFICERS (*Directeurs Généraux Délégués*) AND THE REPRESENTATIVES OF THE BOARD

The Shareholders' Meeting may award a fixed annual amount ~~of fees~~ **as remuneration of their activity** to the Board of Directors, which shall be allocated among the directors on a basis to be decided by the Board.

The Board of Directors may award exceptional fees to directors or non-voting directors as compensation for specific tasks undertaken at the Board's request. It may also authorize reimbursement of costs and expenses incurred by directors and non-voting directors on Company business.

The Board of Directors shall decide the compensation to be paid to the Chairman, the Chief Executive Officer and the Deputy Chief Executive Officers (*Directeurs Généraux Délégués*).

Bylaws in force	Proposed amendments
<p>ARTICLE 21 – FOUNDING CO-PRESIDENT</p>	<p>ARTICLE 21 – FOUNDING CO-PRESIDENT</p>
<p>Paul Dubrulle and Gérard Pélisson, the Founding Co-President of the Company, shall attend meetings of the Board of Directors in an advisory capacity and may also participate in the work of a committee of the Board under conditions defined in the Board's internal rules.</p>	<p>The Accor Group was founded in 1967 by Mr. Gérard Pélisson and Mr. Paul Dubrulle, Founding President, who invented the concept of the first chain of standardized hotels by launching their first establishment under the “Novotel” brand in France, thus marking the beginning of worldwide expansion in the hotel industry.</p> <p>Paul Dubrulle and Gérard Pélisson, the Founding Co-The Founding President of the Company, shall may attend meetings of the Board of Directors in an advisory capacity and may also participate in the work of a committee of the Board under conditions defined in the Board's internal rules.</p>
<p>ARTICLE 25- ORGANIZATION OF SHAREHOLDERS' MEETINGS</p>	<p>ARTICLE 25- ORGANIZATION OF SHAREHOLDERS' MEETINGS</p>
<p>All shareholders have the right to attend or be represented at Shareholders' Meetings, within the conditions set by law. They may vote by proxy in accordance with Article L. 225-107 of the French Commercial Code. The proxy/postal voting form may be sent to the Company or to the Company's registrar in paper form or, by decision of the Board of Directors published in the notice of meeting, by electronic mail in accordance with the applicable laws and regulations.</p>	<p>All shareholders have the right to attend or be represented at Shareholders' Meetings, within the conditions set by law. They may vote by proxy in accordance with Article L. 225-107 of the French Commercial Code. The proxy/postal voting form may be sent to the Company or to the Company's registrar in paper form or, by decision of the Board of Directors published in the notice of meeting, by electronic mail in accordance with the applicable laws and regulations.</p>
<p>In addition, if the Board of Directors decides when the Meeting is called, shareholders may take part in the Meeting by video or by any other form of telecommunications link that enables them to be identified, as provided for in the applicable laws and regulations. Such shareholders will be deemed to be physically present for the purposes of calculating the quorum and voting majority.</p>	<p>In addition, if the Board of Directors decides when the Meeting is called, shareholders may take part in the Meeting by video or by any other form of by any means of telecommunications link that enables them to be identified, as provided for in the applicable laws and regulations. Such shareholders will be deemed to be physically present for the purposes of calculating the quorum and voting majority.</p>
<p>Where a shareholder or their legal representative signs a postal voting form or proxy electronically, such electronic signature must be secure:</p>	<p>Where a shareholder or their legal representative signs a postal voting form or proxy electronically, such electronic signature must be secure:</p>
<ul style="list-style-type: none"> • within the meaning of the applicable law and regulations; • or the shareholder must log onto the Company's dedicated website – if one exists – using a unique username and password, in accordance with the applicable law and regulations. The electronic signature shall be considered a reliable identification method that guarantees the link between the signature and the underlying document in accordance with the definition provided in the first sentence of the second paragraph of Article 1316-4 of the Civil Code. 	<ul style="list-style-type: none"> • within the meaning of the applicable law and regulations; • or the shareholder must log onto the Company's dedicated website – if one exists – using a unique username and password, in accordance with the applicable law and regulations. The electronic signature shall be considered a reliable identification method that guarantees the link between the signature and the underlying document in accordance with the definition provided in the first sentence of the second paragraph of Article 1316-4 of the Civil Code.
<p>Each share carries the right to one vote, except where voting rights are regulated by law. All fully paid shares registered in the name of the same holder for at least two years carry double voting rights. In the event of a capital increase through the capitalization of retained earnings, profits or additional paid-in capital, the resulting bonus shares distributed in respect of registered shares carrying double voting rights will similarly carry double voting rights.</p>	<p>Each share carries the right to one vote, except where voting rights are regulated by law. All fully paid shares registered in the name of the same holder for at least two years carry double voting rights. In the event of a capital increase through the capitalization of retained earnings, profits or additional paid-in capital, the resulting bonus shares distributed in respect of registered shares carrying double voting rights will similarly carry double voting rights.</p>

Bylaws in force	Proposed amendments
<p>Registered shares converted into bearer shares or sold to a different holder lose their double voting rights. However, transfer through inheritance, liquidation of marital assets, inter vivos transfers to a spouse or to a relative in the ascending or descending line do not result in the loss of double voting rights or a break in the qualifying period. The merger of the Company has no impact on double voting-rights, provided that the bylaws of the surviving company allow for their exercise.</p>	<p>Registered shares converted into bearer shares or sold to a different holder lose their double voting rights. However, transfer through inheritance, liquidation of marital assets, inter vivos transfers to a spouse or to a relative in the ascending or descending line do not result in the loss of double voting rights or a break in the qualifying period. The merger of the Company has no impact on double voting-rights, provided that the bylaws of the surviving company allow for their exercise.</p>
<p>When shares are held by beneficial and non-beneficial owners, voting rights in Annual and Extraordinary Meetings shall be exercised by the beneficial owner.</p>	<p>When shares are held by beneficial and non-beneficial owners, voting rights in Annual and Extraordinary Meetings shall be exercised by the beneficial owner.</p>
<p>Meetings shall be chaired by the Chairman of the Board of Directors or in his or her absence, by a director designated by the Board. Otherwise, the Meeting shall elect its own chairman.</p>	<p>Meetings shall be chaired by the Chairman of the Board of Directors or in his or her absence, by a director designated by the Board. Otherwise, the Meeting shall elect its own chairman.</p>
<p>The function of Scrutineer of the Meeting is fulfilled by the two shareholders present at the Meeting who represent the largest number of voting rights and who accept. The Bureau thus formed names a Secretary, who may or may not be a shareholder.</p>	<p>The function of Scrutineer of the Meeting is fulfilled by the two shareholders present at the Meeting who represent the largest number of voting rights and who accept. The Bureau thus formed names a Secretary, who may or may not be a shareholder.</p>
<p>An attendance register is kept, pursuant to the law.</p>	<p>An attendance register is kept, pursuant to the law.</p>
<p>Copies or excerpts of the Meeting minutes shall be certified by the Chairman of the Board of Directors, the Chairman of the Meeting, or the Meeting Secretary.</p>	<p>Copies or excerpts of the Meeting minutes shall be certified by the Chairman of the Board of Directors, the Chairman of the Meeting, or the Meeting Secretary.</p>
<p>Ordinary and Extraordinary Meetings fulfilling the relevant quorum and majority voting requirements exercise the powers vested in them by law.</p>	<p>Ordinary and Extraordinary Meetings fulfilling the relevant quorum and majority voting requirements exercise the powers vested in them by law.</p>

Draft resolutions submitted to the Combined Shareholders' Meeting of May 28, 2025

Resolutions within the authority of the ordinary shareholders' meeting

FIRST RESOLUTION

Approval of the Company financial statements for the fiscal year ended December 31, 2024

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors and the report of the Statutory Auditors on the Company financial statements, **approves** the annual financial statements for the fiscal year ended December 31, 2024, as presented as well as all the related transactions presented therein and summarized in the reports thereon.

These financial statements report a net accounting profit of €615,577,410.19 in respect of the fiscal year ended December 31, 2024.

In application of the provisions of Article 223 *quater* of the French General Tax Code, the Shareholders' Meeting **acknowledges** the lack of spending and charges non-deductible from earnings in respect of the fiscal year ended December 31, 2024, in application of (4) of Article 39 of the same Code.

SECOND RESOLUTION

Approval of the consolidated financial statements for the fiscal year ended December 31, 2024

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors and the report of the Statutory Auditors on the consolidated financial statements, **approves** the consolidated financial statements for the fiscal year ended December 31, 2024, as

presented as well as all the related transactions presented therein and summarized in the reports thereon.

These statements report consolidated revenue of €5,606 million and a net profit, Group share of €611 million in respect of the fiscal year ended December 31, 2024.

THIRD RESOLUTION

Allocation of profit for the fiscal year ended December 31, 2024 and determination of the dividend

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, upon proposal of the Board of Directors:

1. having noted that the annual financial statements for the fiscal year ended December 31, 2024 and approved by the current Meeting report a net profit of €615,577,410.19 for the fiscal year, **approves** the proposed allocation of profit made by the Board of Directors and **decides** to allocate the income of the fiscal year ended December 31, 2024 as follows:

- net profit for the year: €615,577,410.19,
- retained earnings: €2,207,364,357.45,
- distributable amount: €2,822,941,767.64,
- distribution of a dividend of €1.26 per share, for an overall dividend of €307,021,327.18 (based on 243.667.720 shares making up the Company's share capital at December 31, 2024).

The remainder, i.e. €2,515,920,440.46, being allocated to retained earnings, the new balance of which shall be €2,515,920,440.46;

2. **decides** that, where an upward or downward change in the number of shares giving entitlement to a dividend occurs between the end of the fiscal year and the ex-dividend date, the overall amount of the dividend shall be adjusted consequently and the consideration withdrawn from or credited to the "retained earnings" account will be determined based on the dividend as actually paid;

3. **authorizes** consequently the Board of Directors, with the ability to sub-delegate, to withdraw from or credit to the "retained earnings" account the necessary amounts according to the conditions specified above when paying the dividend;

4. **decides** that the coupon will be detached on June 2, 2025 and the dividend paid on June 4, 2025, it being specified that the Company shall not receive a dividend in respect of the shares owned by the Company on the ex-dividend date, the amounts corresponding to the dividend not paid on own shares being allocated to the "retained earnings" account and the overall amount of the dividend adjusted in consequence.

For individuals resident in France for tax purposes, dividends are taxed in two stages:

- (i) For the dividend distribution, the paying institution will, subject to exception, apply a flat-rate withholding income tax (French PFNL) of 12.8% (in accordance with Article 117 *quater* of the French General Tax Code), to which shall be added social contributions at a rate of 17.2%. This deduction constitutes an income tax installment that can be deducted from the final tax due the following year. Any surplus will thus be refundable.
- (ii) The following year (year of definitive taxation), at the level of beneficiaries, the amount will be:
 - subject to a unique flat-rate levy of 12.8% (in accordance with Article 200 A, 1 of the French General Tax Code), or
 - as an overall option, subject to the progressive income tax rate, following the application of a 40% allowance (in accordance with Article 200 A, 2 and Article 158, 3-2 of the French General Tax Code).

The PFNL flat-rate withholding income tax paid in the year the dividend is distributed is then deducted from the final income tax due, and any excess is refundable.

For individuals not resident in France for tax purposes, for the distribution, the paying institution will apply a pay-as-you-earn rate of 12.8% subject to applicable tax agreements (in accordance with Article 119 bis, 2 and Article 187, 1-2 of the French General Tax Code);

5. **acknowledges** that, in accordance with Article 243 *bis* of the French General Tax Code, the Company had paid out dividends over the previous three fiscal years giving full rights to the 40% allowance provided for in Article 158, 3-2 of the French General Tax Code:

<i>Fiscal Year</i>	2021	2022	2023
Total dividend (in euros)	0	276,183,383.70	285,985,064.32
Dividend per share (in euro)	0	1.05	1.18

FOURTH RESOLUTION

Renewal of Mr. Sébastien Bazin's mandate as director of the Company

The Shareholders' Meeting, having fulfilled quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **renews** the term of office of Mr. Sébastien Bazin as Director for a period of three (3) years, which will expire at the end of

the Shareholders' Meeting called to approve the financial statements for the 2027 financial year.

This renewal supersedes, from the date of this Shareholders' Meeting, any previous decision with the same purpose.

FIFTH RESOLUTION

Renewal of Mrs. Asma Abdulrahman Al-Khulaifi's mandate as a director of the Company

The Shareholders' Meeting, having fulfilled quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **renews** the term of office of Mrs. Asma Abdulrahman Al-

Khulaifi as Director, expiring at the end of this Shareholders' Meeting, for a period of three (3) years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2027 financial year.

SIXTH RESOLUTION

Renewal of Mr. Ugo Arzani's mandate as director of the Company

The Shareholders' Meeting, having fulfilled quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **renews** the term of office of Mr. Ugo Arzani as Director,

expiring at the end of this Shareholders' Meeting, for a period of three (3) years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2027 financial year.

SEVENTH RESOLUTION

Renewal of Mrs. Hélène Auriol-Potier's mandate as director of the Company

The Shareholders' Meeting, having fulfilled quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **renews** the term of office of Mrs. Hélène Auriol-Potier as

Director, expiring at the end of this Shareholders' Meeting, for a period of three (3) years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2027 financial year.

EIGHTH RESOLUTION

Renewal of Mrs. Qionger Jiang's mandate as a director of the Company

The Shareholders' Meeting, having fulfilled quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **renews** the term of office of Qionger Jiang as Director,

expiring at the end of this Shareholders' Meeting, for a period of three (3) years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2027 financial year.

NINTH RESOLUTION***Renewal of Mr. Nicolas Sarkozy's mandate as director of the Company***

The Shareholders' Meeting, having fulfilled quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **renews** the term of office of Mr. Nicolas Sarkozy as Director,

expiring at the end of this Shareholders' Meeting, for a period of three (3) years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2027 financial year.

TENTH RESOLUTION***Renewal of Mrs. Isabelle Simon's mandate as director of the Company***

The Shareholders' Meeting, having fulfilled quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **renews** the term of office of Mrs. Isabelle Simon as Director,

expiring at the end of this Shareholders' Meeting, for a period of three (3) years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2027 financial year.

ELEVENTH RESOLUTION***Renewal of Mr. Sarmad Zok's mandate as a director of the Company***

The Shareholders' Meeting, having fulfilled quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **renews** the term of office of Mr. Sarmad Zok as Director,

expiring at the end of this Shareholders' Meeting, for a period of three (3) years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2027 financial year.

TWELTH RESOLUTION***Appointment of Mrs. Katherine E. Fleming as director of the Company***

The Shareholders' Meeting, having fulfilled quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **decides to appoint** Mrs. Katherine E. Fleming as Director,

for a period of three (3) years ending at the end of the Shareholders' Meeting called to approve the financial statements for the 2027 financial year.

THIRTEENTH RESOLUTION***Appointment of Deloitte as Statutory Auditor in charge of certifying the financial statements for a period of six financial years***

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the Board of Directors' report, **resolves** to appoint Deloitte as Statutory Auditor in charge of

certifying the financial statements for a period of six (6) financial years ending at the end of the Shareholders' Meeting called to approve the financial statements for the 2030 financial year.

FOURTEENTH RESOLUTION***Renewal of PricewaterhouseCoopers Audit's mandate as Statutory Auditor in charge of certifying the financial statements for a period of six financial years***

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the Board of Directors' report, **resolves** to renew PricewaterhouseCoopers Audit as Statutory

Auditor in charge of certifying financial statements for a period of six (6) financial years ending at the end of the Shareholders' Meeting called to approve the financial statements for the 2030 financial year.

FIFTEENTH RESOLUTION***Appointment of Deloitte as Statutory Auditor in charge of certifying sustainability information for a period of six financial years***

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the Board of Directors' report, **resolves**, pursuant to Article 38 of Ordinance no. 2023-1142 of December 6, 2023, to appoint Deloitte as Statutory Auditor

in charge of certifying sustainability information for a period of six (6) financial years ending at the end of the Shareholders' Meeting called to approve the financial statements for the 2030 financial year.

SIXTEENTH RESOLUTION

Renewal of PricewaterhouseCoopers Audit's mandate as Statutory Auditor in charge of certifying sustainability information for a period of six financial years

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the Board of Directors' report, **resolves**, pursuant to Article 38 of Ordinance no. 2023-1142 of December 6, 2023, to renew PricewaterhouseCoopers Audit

as Statutory Auditor in charge of certifying sustainability information for a period of six (6) financial years ending at the end of the Shareholders' Meeting called to approve the financial statements for the 2030 financial year.

SEVENTEENTH RESOLUTION

Approval of information concerning the compensation of all corporate officers referred to in Article L.22-10-9 I of the French Commercial Code

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **approves**, in accordance with Article L.22-10-34 of the French Commercial Code, the information mentioned in

Article L.22-10-9 I of this Code, concerning the compensation of all corporate officers as indicated in the corporate governance report presented in the Company's 2024 Universal Registration Document (Chapter 4, section 4.5.2).

EIGHTEENTH RESOLUTION

Approval of the fixed, variable and exceptional components of the total compensation and all benefits in kind paid during the fiscal year ended December 31, 2024 or granted for the same fiscal year, to Mr. Sébastien Bazin, Chairman and Chief Executive Officer

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **approves**, in accordance with II of Article L.22-10-34 of the French Commercial Code, the fixed, variable and exceptional components of total compensation, and all

benefits in kind paid during the fiscal year ended December 31, 2024 or granted for the same fiscal year to Mr. Sébastien Bazin, as Chairman and Chief Executive Officer, as presented in the corporate governance report in the Company's 2024 Universal Registration Document (Chapter 4, section 4.5.2.2).

NINETEENTH RESOLUTION

Approval of the compensation policy for the Chairman and Chief Executive Officer

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **approves**, in accordance with II of Article L.22-10-8 of the French Commercial Code, the compensation policy

applicable to the Chairman and Chief Executive Officer as indicated in the corporate governance report presented in the Company's 2024 Universal Registration Document (Chapter 4, section 4.5.1.2).

TWENTIETH RESOLUTION

Approval of the compensation policy for Directors

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors, **approves**, in accordance with II of Article L.22-10-8 of the

French Commercial Code, the compensation policy applicable to the Directors as indicated in the corporate governance report presented in the Company's 2024 Universal Registration Document (Chapter 4, section 4.5.1.1).

TWENTY-FIRST RESOLUTION

Statutory Auditors' special report on related-party agreements governed by Articles L.225-38 et seq. of the French Commercial Code

The Shareholders' Meeting, having fulfilled the quorum and majority requirements for ordinary meetings, and having considered the report of the Board of Directors and the special report of the Statutory Auditors on the agreements and commitments referred to in Article L.225-38 of the

French Commercial Code, **takes note** of the special report prepared by the Statutory Auditors on the agreements and commitments referred to in Articles L.225-38 et seq. of the French Commercial Code.

TWENTY-SECOND RESOLUTION

Authorization for the Board of Directors to trade in the Company's shares

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, and having considered the report of the Board of Directors and in accordance with the provisions of Articles L.22-10-62 et seq. of the French Commercial Code and (EU) Regulation No. 596/2014 of April 16, 2014 on market abuse and Commission Delegate Regulation (EU) No. 2016/1052 of March 8, 2016:

1. authorizes the Board of Directors, with the ability to sub-delegate, to trade in the Company's ordinary shares. The Board of Directors may carry out or have issued purchases, sales or transfers of ownership of the Company's ordinary shares in accordance with the abovementioned texts, for the following purposes:

- subsequent cancellation of ordinary shares acquired as part of a capital reduction decided or authorized pursuant to the twenty-third resolution of this Shareholders' Meeting, or any resolution having the same purpose authorized by another Shareholders' Meeting of the Company,
- implementation of any employee share plan, in particular free share grant plans made under Articles L.225-197-1 et seq. and L.22-10-59 et seq. of the French Commercial Code, employee savings (or similar) plans under Articles L.3332-1 et seq. of the French Labor Code, and Company stock option plans under Articles L.225-177 et seq. and L.22-10-56 et seq. of the French Commercial Code,
- allocation on the conversion, redemption, exchange or exercise of share equivalents or securities carrying rights to redeem, convert, exchange, present a warrant or any other means of granting ordinary shares in the Company,
- to hold and subsequently transfer, either for payment with respect to external growth transactions, or in exchange with respect to mergers, demergers or asset contributions, within the limit of 5% of the Company's capital,
- to make a market in the Company's shares via a liquidity service provider under a liquidity contract that complies with market practices recognized by the *Autorité des marchés financiers* (French financial market authority),
- to perform any market transaction or practice permitted, now or hereafter, under the laws or regulations in force or by the *Autorité des marchés financiers*. Under such assumptions, the Company shall issue an information release informing its shareholders;

2. set (i) at 10% the maximum number of Accor shares that can be acquired by the Company (it being specified that the calculation of this amount at any time shall, where appropriate, be adjusted for related transactions that

may have an impact following the date of the Annual Shareholders' Meeting), (ii) at a maximum purchase price (excluding acquisition costs) at €80 per share and (iii) in accordance with Article R.225-151 of the French Commercial Code, at €1.95 billion, the maximum amount of the transaction, and **delegates** to the Board of Directors, with the power to subdelegate, the power to adjust the maximum purchase price to take account of the impact on the share's value of transactions on the Company's share capital, notably in the event of changes to the nominal price per share, capital increases with capitalization of reserves, the granting of free shares, share splits or combinations, distribution of reserves or any other asset, or any other transaction relative to the equity or share capital of the Company; with such ceilings calculated after deduction, where appropriate, of the number and price of ordinary shares resold during the term of the authorization granted when such transactions were completed to favor liquidity under the conditions defined in the General Regulation of the *Autorité des Marchés Financiers* (French financial market authority);

3. decides that (i) transactions on ordinary shares may be carried out and paid for by any means, in accordance with the texts in force at the date of the relevant transaction, once or on several occasions, in an organized market or over the counter, including via the use of options, derivative financial instruments – particularly buying and selling put or call options – or securities giving rights to ordinary shares in the Company, and that (ii) the maximum portion of share capital that can be transferred in the form of block shareholdings could amount to the total of the share buyback program;

4. decides that in the event of the filing by a third party of a public offer on the shares of the Company, the Board of Directors cannot use this authorization during the term of the public offer without prior approval from the Shareholders' Meeting and will suspend execution of any share buyback program already in place until the closing of the offer, except where execution of the program meets settlement requirements committed to and announced before the launch of the offer;

5. grants all powers to the Board of Directors, with the power to subdelegate, to decide to use this authorization, and as necessary, indicate the terms and conditions and more generally do whatever it deems necessary to ensure the successful execution of the transactions contemplated; and

6. decides that this authorization shall be valid for a period of eighteen (18) months from the date of this Shareholders' Meeting and supersedes any previous authorizations with the same purpose.

Resolutions within the authority of the extraordinary shareholders' meeting

TWENTY-THIRD RESOLUTION

Authorization to the Board of Directors to reduce the share capital by canceling treasury shares

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for extraordinary meetings, and having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with the provisions of paragraph II of Article L.22-10-62 of the French Commercial Code:

1. **authorizes** the Board of Directors to reduce the share capital, on one or more occasions, by canceling all or some of the ordinary shares acquired by the Company, within the limit, per twenty-four (24) month period, of 10% of the share capital (it being specified that this ceiling shall apply at any time to an amount of the Company's share capital that shall, where applicable, be adjusted according to transactions affecting it subsequent to this Shareholders' Meeting);
2. **grants** full powers to the Board of Directors, with the power to sub-delegated in accordance with the law, to:
 - carry out such capital reductions,
 - determine the final amount, set the terms and conditions thereof and record their completion,

- charge the difference between the carrying amount of the canceled shares and their par value to any reserve or additional paid-in capital accounts,
- allocate the portion of the legal reserve that has become available as a result of the capital reduction,
- record the completion of the capital reduction(s) following the transactions authorized under this resolution,
- amend the Bylaws to reflect the new share capital amount and, generally, carry out all the acts and formalities, take all the decisions, complete all the agreements and do all that is necessary to achieve the successful completion of this transaction,
- all in accordance with the legal or regulatory provisions in force when this authorization is used;

3. **decides** that the authorization shall be valid for a period of twenty-four (24) months from the date of this Shareholders' Meeting and supersedes any previous authorizations with the same purpose.

TWENTY-FOURTH RESOLUTION

Delegation to the Board of Directors to carry out capital increases, with preferential subscription rights, by issuing ordinary shares or securities giving access to the share capital

The Shareholders' Meeting, having fulfilled the quorum and majority requirements for extraordinary meetings, and having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with the provisions of the French Commercial Code and in particular Articles L.225-129 to L.225-129-6, L.225-132 to L.225-134, L.228-91 to L.228-93 and L.22-1049 -et seq. thereof:

1. **grants** the Board of Directors the powers to issue, with preferential subscription rights, on one or more occasions, ordinary shares and/or securities carrying immediate or deferred rights to ordinary shares of the Company – or of any entity in which the Company directly or indirectly holds over half of the capital – and/or securities carrying rights to debt securities. The Board of Directors shall have full discretionary powers to determine the amount and timing of said issues, which may be carried out in France or abroad. The securities may be denominated in euros, foreign currencies or any monetary unit determined by reference to a basket of currencies and may be paid up in cash or by capitalizing liquid and callable debt. This authorization does not affect the authority vested in the Board of Directors by

Article L.228-92 of the French Commercial Code to issue compound debt securities with rights to other debt securities or rights to existing equity instruments;

2. **decides** that the aggregate par value of shares issued under this authorization, either directly or on exercise of conversion, exchange, redemption or other rights attached to securities, shall not exceed 50% of the share capital (it being specified that this ceiling will apply at any time to an amount of the Company's share capital that will be adjusted, as the case may be, in accordance with any transactions affecting it following this Shareholders' meeting), not including the par value of any additional shares to be issued pursuant to the applicable laws, regulations or any contractual provisions to protect the rights of existing holders of securities carrying rights to shares;
3. **decides** further that the maximum nominal amount of bonds or other debt securities carrying rights to ordinary shares to be issued or likely to be issued under this delegation, is €9.15 billion or the equivalent of this amount in the event of issuance in other currencies or units of account;

4. **decides** that the shareholders may exercise, under the conditions provided for by law, their preferential subscription right on an irreducible basis. In addition, the Board of Directors may grant shareholders a pre-emptive right to subscribe for any shares and/or other securities not taken up by other shareholders. If the issue is oversubscribed, such additional pre-emptive rights shall also be exercisable pro rata to the existing interest in the Company's capital of the shareholders concerned.

If an issue is not taken up in full by shareholders exercising their pre-emptive rights as described above, the Board of Directors may take one or more of the following courses of action, in the order of its choice:

- limit the amount of the issue to the subscriptions received provided that at least three-quarters of the issue is taken up,
 - freely allocate all or some of the unsubscribed securities among the investors of its choice,
 - offer all or some of the unsubscribed securities to the public;
5. **decides** that warrants to subscribe for the Company's shares may be offered for subscription on the above basis or allocated among holders of existing shares without consideration;
6. **decides** that the Board of Directors may not, without the prior authorization of the Shareholders' Meeting, make use of this delegation of authority during any public tender offer or public exchange offer period for the Company's securities;
7. **notes** and **decides** that this delegation will automatically entail the waiver of shareholders' preferential subscription right for the shares to be issued on exercise of rights attached to other securities;
8. **decides** that the Board of Directors shall have full powers to use this authorization and to delegate said powers subject to compliance with the law. Accordingly, the Board of Directors shall be authorized to:
- decide to carry out a capital increase and determine the type of securities to be issued,
 - decide on the amount of each issue, the issue price and any issue premium,
 - decide the timing and other terms of the issue(s), including the form and characteristics of the securities,

the opening and closing dates of the subscription period, the securities' issue price and cum-rights date, the method by which they will be paid up, the terms applicable to the exercise of any rights to shares of the Company or of any entity in which the Company directly or indirectly holds over half of the capital, all other terms and conditions of issue and, in the case of debt securities, their ranking for repayment purposes,

- determine, where appropriate, the terms and conditions for (i) exercising the rights attached to the shares and/or other securities, notably by setting the date – which may be retroactive – from which new shares will carry rights; and (ii) exercising any conversion, exchange and redemption rights, as well as any other terms and conditions applicable to such share issues,
 - set the terms and conditions under which the Company may buy back or exchange the securities by any method, at any time or during specified periods, with a view to holding them or canceling them in accordance with the applicable laws and regulations,
 - allow for the exercise of the rights attached to the securities to be suspended, in accordance with the applicable laws and regulations,
 - at its sole discretion, charge any and all costs incurred in connection with the share issues against the related premiums, and deduct from these premiums the necessary amounts to be credited to the legal reserve,
 - determine and make any and all adjustments required to take into account the effect of the corporate actions and decide the method to be used, if necessary, to ensure that the rights of holders of securities with rights to shares are protected,
 - place on record the capital increase(s) resulting from the use of this authorization and amend the bylaws to reflect the new capital,
 - generally, enter into any and all agreements, take all appropriate steps and carry out all formalities necessary for the issue, listing and service of the securities issued pursuant to this authorization and for the exercise of any related rights; and
9. **decides** that this authorization shall be valid for a period of twenty-six (26) months as from the date of this Shareholders' Meeting and shall supersede, with immediate effect, any previous authorization granted for the same purpose.

TWENTY-FIFTH RESOLUTION

Delegation to the Board of Directors to issue ordinary shares or securities giving access to the share capital, through a public offer, without preferential subscription rights

The Shareholders' Meeting, having fulfilled the quorum and majority requirements for extraordinary meetings, and having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with the provisions of the French Commercial Code and in particular Articles L.225-129 to L.225-129-6, L.225-134 to L.225-136, L.228-91 to L.228-93, L.22-10-49, L.22-10-51 and L.22-10-52 thereof:

1. **grants** the Board of Directors the powers to issue, without preferential subscription rights, excluding the offers referred to in 1° of Article L.411-2 of the French Monetary and Financial Code, on one or more occasions, ordinary shares and/or securities carrying immediate or deferred rights to ordinary shares of the Company – or of any entity in which the Company directly or indirectly holds over half of the capital – and/or securities carrying rights to debt securities. The Board of Directors shall have full discretionary powers to determine the amount and timing of said issues, which may be carried out in France or abroad. The securities may be denominated in euros, foreign currencies or any monetary unit determined by reference to a basket of currencies and may be paid up in cash or by capitalizing liquid and callable debt. This authorization does not affect the authority vested in the Board of Directors by Article L.228-92 of the French Commercial Code to issue compound debt securities with rights to other debt securities or rights to existing equity instruments; It is specified that the issue of these new securities may be decided in order to remunerate securities contributed to any public offer including an exchange component initiated by the Company in France or to any other transaction governed by foreign law having the same effect, concerning the securities of a company whose shares are admitted to trading on one of the regulated markets referred to in Article L.22-10-54 of the French Commercial Code;
2. **decides** that the maximum nominal amount of the capital increases that may be carried out immediately or in the future under this delegation may not exceed 10% of the share capital (it being specified that this ceiling shall apply at any time whatsoever to an amount of the Company's share capital that shall be adjusted according to transactions affecting it subsequent to this Shareholders' Meeting), to which shall be added, where applicable, the nominal amount of shares to be issued to preserve the rights of holders of securities or other rights to the shares, in accordance with legal and regulatory provisions and, where applicable, contractual provisions providing for other cases of adjustment;
3. **decides** that these capital increases may result from the exercise of a right of allocation, by way of conversion, exchange, redemption, presentation of a warrant, or in any other manner, resulting from any securities issued by any company in which the Company holds, directly or indirectly, more than half of the capital, subject to authorization by the latter's Shareholders' Meeting;
4. **decides** further that the maximum nominal amount of bonds or other debt securities carrying rights to new shares issued or likely to be issued under this authorization may not exceed €1.84 billion, or the equivalent of this amount in the event of issuance in other currencies or monetary units;
5. **decides** that existing shareholders shall not have a preferential subscription rights for the shares or securities giving access to the share capital issued pursuant to this delegation. However, as provided for in Articles L.225-135 and L.22-10-51 of the French Commercial Code, the Board of Directors may choose to offer shareholders a priority right to subscribe for all or part of the issue, exercisable over a period of at least three trading days on the basis to be decided by the Board in compliance with the applicable laws and regulations. Any such priority rights will be non-transferable. They will be exercisable pro rata to the number of shares already held and the Board may also give shareholders the opportunity to subscribe on a priority basis for any shares or other securities not taken up by other shareholders. The unsubscribed shares or other securities will then be offered through a public placement in France, abroad or on the international market;
6. **decides** that if an issue of shares or other securities is not taken up in full by shareholders and the public, the Board of Directors may take one or both of the following courses of action, in the order of its choice:
 - limit the amount of the issue to the subscriptions received provided that at least three-quarters of the issue is taken up,
 - freely allocate all or some of the unsubscribed securities among the investors of its choice;
7. **decides** that the Board of Directors may not use this authorization while a public offer for the Company's shares is in progress, except with the prior authorization of the Shareholders' Meeting;
8. **notes** and decides that this delegation will automatically entail the waiver of shareholders' preferential subscription rights for the shares to be issued under this delegation on exercise of rights attached to other securities;

9. notes that:

- the issue price of the ordinary shares issued directly will be at least equal to the weighted average of the prices from the last three trading sessions preceding the start of the public offering, possibly reduced by a discount of 10%, after, if necessary, adjustment of this average in the event of a difference between the dates of entitlement,
- the issue price of securities carrying rights to ordinary shares shall be set in such a way that the amount received by the Company at the time of issue plus the amount to be received on exercise of the rights attached to the issued securities is at least equal to the minimum issue price defined above for each new share,
- the number of shares to be issued on exercise of conversion, exchange, redemption or other rights attached to securities issued under this authorization shall be determined in such a way as to ensure that the amount per share received by the Company – taking into account the nominal value of said securities – is at least equal to the minimum issue price set out above;

10. decides that the Board of Directors shall have full powers to use this delegation, with the power to sub-delegate in compliance with the law. Accordingly, the Board of Directors shall be authorized, in particular, to:

- decide to carry out a capital increase and determine the type of securities to be issued,
- decide on the amount of each issue, the issue price and any issue premium,
- decide the timing and other terms of the issue(s), including the form and characteristics of the securities, the opening and closing dates of the subscription period, the securities' issue price and cum-rights date, the method by which they will be paid up, the terms applicable to the exercise of any rights to shares of the Company or of any entity in which the Company directly or indirectly holds over half of the capital, all other terms and conditions of issue and, in the case of debt securities, their ranking for repayment purposes,
- determine, where appropriate, the terms and conditions for exercising the rights attached to the shares and/or other securities, notably by setting the date – which may be retroactive – from which new

shares will carry rights; and exercising any conversion, exchange and redemption rights, as well as any other terms and conditions applicable to such issues,

- set the terms and conditions under which the Company may buy back or exchange the securities by any method, at any time or during specified periods, with a view to holding them or canceling them in accordance with the applicable laws and regulations,
- allow for the exercise of the rights attached to the securities to be suspended, in accordance with the applicable laws and regulations,
- if the securities are issued in payment for another issuer's securities tendered to a public offer with an exchange component, (i) draw up the list of securities tendered to the offer; (ii) set the terms and conditions of the issue, the exchange ratio and, if applicable, the amount of the cash component; (iii) determine the issue terms and conditions in the case of a paper offer, a paper offer with a cash alternative or a cash offer with a paper alternative, a cash and paper offer, a paper offer with a secondary cash offer or a cash offer with a secondary paper offer or any other form of public offer that complies with the applicable laws and regulations,
- at its sole discretion, charge any and all costs incurred in connection with said issues against the related premiums, and deduct from these premiums the necessary amounts to be credited to the legal reserve,
- determine and make any and all adjustments required to take into account the effect of the corporate actions and decide the method to be used, if necessary, to ensure that the rights of holders of securities with rights to shares are protected,
- place on record the capital increase(s) resulting from the use of this authorization and amend the bylaws to reflect the new capital and, more generally, enter into any and all agreements, take all appropriate steps and carry out all formalities necessary for the issue, listing and service of the securities issued pursuant to this authorization and for the exercise of any related rights; and

11. decides that this authorization shall be valid for a period of twenty-six (26) months as from the date of this Shareholders' Meeting and shall supersede, with immediate effect, any previous authorization granted for the same purpose.

TWENTY-SIXTH RESOLUTION

Delegation to the Board of Directors to issue ordinary shares or securities giving access to the share capital, through an offer governed by Article L.411-2 II of the French Monetary and Financial Code, without preferential subscription rights

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for extraordinary meetings, and having considered the report of the Board of Directors and the report of the Statutory Auditors, and in accordance with the provisions of the French Commercial Code and in particular Articles L.225-129 to L.225-129-6, L.225-135, L.225-136 and L.228-91 to L.228-93, L.22-10-49, L.22-10-51 and L.22-10-52:

1. **grants** the Board of Directors the powers to issue on one or more occasions ordinary shares or securities with rights to shares to qualified investors or a limited group of investors as defined in 1° of Article L.411-2 of the French Monetary and Financial Code without preferential subscription rights. This authorization may be used to issue ordinary shares or securities carrying immediate or deferred rights to ordinary shares of the Company – or of any entity in which the Company directly or indirectly holds over half of the capital – or securities carrying rights to debt securities. The Board of Directors shall have full discretionary powers to determine the amount and timing of said issues, which may be carried out in France or abroad. The securities may be denominated in euros, foreign currencies or any monetary unit determined by reference to a basket of currencies and may be paid up in cash or by capitalizing liquid and callable debt. This authorization does not affect the authority vested in the Board of Directors by Article L.228-92 of the French Commercial Code to issue compound debt securities with rights to other debt securities or rights to existing equity instruments;
2. **decides** that the aggregate par value of shares issued or likely to be issued under this delegation shall not exceed 10% of the share capital (it being specified that this ceiling shall apply at any time whatsoever, to an amount of the Company's share capital that will be, where applicable, adjusted according to transactions affecting it subsequent to this Shareholders' Meeting), not including the par value of any additional shares to be issued pursuant to the applicable laws, regulations or any contractual provisions to protect the rights of existing holders of securities carrying rights to shares;
3. **decides** that shares may be issued on exercise of conversion, exchange, redemption or other rights attached to securities issued by any entity in which the Company directly or indirectly holds over half of the capital, subject to the authorization of the Shareholders' Meeting of the Company concerned;
4. **decides** furthermore that the maximum nominal amount of bonds or other debt securities carrying rights

to equity securities to be issued or likely to be issued under this delegation may not exceed €1.84 billion, or the equivalent of this amount in the event of issuance in other currencies or monetary units.

5. **decides** to waive the preferential subscription right of shareholders to shares or other securities to be issued under this resolution;
6. **decides** that if an issue is not taken up in full by qualified investors, the Board of Directors may take one or both of the following courses of action, in the order of its choice:
 - limit the amount of the issue to the subscriptions received provided that at least three-quarters of the issue is taken up,
 - freely allocate all or some of the unsubscribed securities among the investors of its choice;
7. **decides** that the Board of Directors may not use this authorization while a public offer for the Company's shares is in progress, except with the prior authorization of the Shareholders' Meeting;
8. **notes and decides** that this authorization will automatically entail the waiver of shareholders' preferential subscription rights for the shares to be issued on exercise of rights attached to other securities;
9. **decides** that:
 - the issue price of the ordinary shares issued directly will be at least equal to the weighted average of the prices from the last three trading sessions preceding the start of the public offering, possibly reduced by a discount of 10%, after, if necessary, adjustment of this average in the event of a difference between the dates of entitlement,
 - the issue price of securities carrying rights to ordinary shares to be issued shall be such that the amount received by the Company at the time of issue, plus the amount to be received on exercise of the rights attached to the issued securities, is at least equal to the minimum issue price defined above for each new share,
 - the number of shares to be issued on exercise of conversion, exchange, redemption or other rights attached to securities issued under this authorization shall be determined in such a way as to ensure that the amount per share received by the Company – taking into account the nominal value of said securities – is at least equal to the minimum issue price set out above;

10. decides that the Board of Directors shall have full powers to use this delegation, with the power to sub-delegate in compliance with the law. Accordingly, the Board of Directors shall be authorized, in particular, to:

- decide to carry out a capital increase and determine the type of securities to be issued,
- draw up the list or category of persons to whom the issue will be offered,
- decide on the amount of each issue, the issue price and any issue premium,
- decide the timing and other terms of the issue(s), including the form and characteristics of the securities, the opening and closing dates of the subscription period, the securities' issue price and cum-rights date, the method by which they will be paid up, the terms applicable to the exercise of any rights to shares of the Company or of any entity in which the Company directly or indirectly holds over half of the capital, all other terms and conditions of issue and, in the case of debt securities, their ranking for repayment purposes,
- determine, where appropriate, the terms and conditions for exercising the rights attached to the shares and/or other securities, notably by setting the date – which may be retroactive – from which new shares will carry rights; and exercising any conversion, exchange and redemption rights, as well as any other terms and conditions applicable to such issues,
- set the terms and conditions under which the Company may buy back or exchange the securities by

any method, at any time or during specified periods, with a view to holding them or canceling them in accordance with the applicable laws and regulations,

- allow for the exercise of the rights attached to the securities to be suspended, in accordance with the applicable laws and regulations,
- at its sole discretion, charge any and all costs incurred in connection with said issues against the related premiums, and deduct from these premiums the necessary amounts to be credited to the legal reserve,
- determine and make any and all adjustments required to take into account the effect of the corporate actions and decide the method to be used, if necessary, to ensure that the rights of holders of securities with rights to shares are protected,
- place on record the capital increase(s) resulting from the use of this authorization and amend the bylaws to reflect the new capital,
- generally, enter into any and all agreements, take all appropriate steps, carry out all formalities, and do whatever is necessary for the successful conclusion of the issue, listing and service of the securities issued pursuant to this authorization and for the exercise of any related rights; and

11. decides that this delegation shall be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting and supersedes any previous authorizations with the same purpose.

TWENTY-SEVENTH RESOLUTION

Delegation to the Board of Directors to increase the number of securities to be issued as part of a capital increase, with or without preferential subscription rights

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for extraordinary meetings, and having considered the report of the Board of Directors and the report of the Statutory Auditors, and in accordance with the provisions of Articles L.225-135-1 and R.225-118 of the French Commercial Code:

1. grants the Board of Directors full powers, with the power to sub-delegated in accordance with the law, to increase the number of securities, with or without preferential subscription rights, notably in order to grant a greenshoe option in accordance with standard market practices. Said additional securities will be issued at the same price as for the original issue in accordance with the conditions and ceiling specified in the applicable regulations (currently the additional

securities must be issued within 30 days of the close of the original subscription period and may not represent more than 15% of the original issue amount). Such additional issues will also be subject to the blanket ceiling set in the thirtieth resolution;

2. decides that the Board of Directors may not use this delegation while a public offer for the Company's shares is in progress, except with the prior authorization of the Shareholders' Meeting; and

3. decides that this delegation shall be valid for a period of twenty-six (26) months as from the date of this Shareholders' Meeting and shall supersede, with immediate effect, any previous authorization granted for the same purpose.

TWENTY-EIGHTH RESOLUTION

Delegation to the Board of Directors to carry out capital increases by issuing ordinary shares or securities giving access to the share capital in payment for contribution in kind granted to the Company

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for extraordinary meetings, and having considered the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with the provisions of the French Commercial Code and, in particular, Article L.22-10-53:

1. **authorizes** the Board of Directors, with the power to sub-delegate in accordance with law, to issue ordinary shares or securities carrying immediate and/or deferred rights to ordinary shares in payment for contribution in kind granted to the Company other than in connection with a public tender offer, when the provisions of Article L.22-10-54 are not applicable. The aggregate par value of shares issued directly or indirectly under this authorization may not exceed 10% of the share capital (it being specified that this ceiling shall apply at any time whatsoever to an amount of the Company's share capital that shall, where applicable, be adjusted according to transactions affecting it subsequent to this Shareholders' Meeting). This delegation does not affect the exclusive authority vested in the Board of Directors by Article L.228-92 of the French Commercial Code to issue compound debt securities with rights to other debt securities or rights to existing equity instruments;
2. **decides** further that the aggregate nominal value of bonds or other debt securities carrying rights to new shares that are issued under this authorization may not exceed €1.84 billion, or the equivalent of this amount in the event of issuance in other currencies or monetary units;
3. **decides** that the Board of Directors may not use this delegation while a public offer for the Company's shares is in progress, except with the prior authorization of the Shareholders' Meeting;
4. **decides** to give to the Board of Directors full powers to use this delegation, with the power to sub-delegate, including the power to determine the nature and number of securities to be created, their characteristics and broadcasting arrangements; to approve the value attributed to the contributed assets as well as the granting of any specific benefits; subject to the agreement of the contributor, to reduce the value attributed to the contributed assets or the consideration paid for specific benefits; to place the capital contribution on record; to charge any related fees and expenses to the share premium; and to increase the Company's capital and amend the bylaws accordingly;
5. **specifies** that, in accordance with the law, the Board of Directors shall base its decision, if it uses this delegation on the report of one or several appraisal auditors, in accordance with Article L.225-147 of the French Commercial Code; and
6. **decides** that this delegation shall be valid for a period of twenty-six (26) months as from the date of this Shareholders' Meeting and shall supersede, with immediate effect, any previous authorization granted for the same purpose.

TWENTY-NINTH RESOLUTION

Delegation to the Board of Directors to increase the Company's share capital by capitalizing reserves, profits or the share premium account

The Shareholders' Meeting, having fulfilled the quorum and majority requirements for extraordinary meetings, and having considered the report of the Board of Directors, and in accordance with the provisions of Articles L.225-129 to L.225-129-6 and L.225-130, L.22-10-49 and L.22-10-50 of the French Commercial Code:

1. **grants** the Board of Directors full powers to decide to increase the capital, on one or more occasions, by capitalizing reserves, profits or the share premium account, as well as to determine the amount and timing of such increases. Any such capital increases may be carried out jointly with any share issues for cash carried out pursuant to the twenty-fourth to twenty-eighth resolutions of this Shareholders' Meeting, and in the form of new share issues or an increase in the nominal value of existing shares;
2. **decides** that the aggregate par value of shares issued under this delegation shall not exceed 50% of the share capital (it being specified that this ceiling shall apply at any time whatsoever to an amount of the Company's share capital that shall, where applicable, be adjusted according to transactions affecting it subsequent to this Shareholders' Meeting), to which shall be added, where applicable, the nominal amount of shares to be issued to preserve the rights of holders of securities or other rights giving access to the capital, in accordance with legal and regulatory provisions and, where applicable, contractual provisions providing for other cases of adjustment;
3. **decides** that the Board of Directors may not use this authorization while a public offer for the Company's shares is in progress, except with the prior authorization of the Shareholders' Meeting;
4. **decides** that the Board of Directors shall have full powers to use this delegation, with the power to sub-delegate in compliance with the law. Accordingly, the Board of Directors shall be authorized, in particular, to:
 - set the terms and conditions of the authorized transactions; decide on the amount and types of items to be capitalized, the number of new shares to be issued or the amount by which the par value of existing shares is to be increased; set the retroactive or future date from which the new shares will carry dividend and voting rights or the date on which the increase in par value will be effective; and charge the share issuance costs and any other costs against the related premium,

- decide that any rights to fractions of shares shall be non-transferable and that the corresponding shares will be sold and the sale proceeds allocated among the rights holders within the period specified in the French Commercial Code,
- take all necessary measures and enter into any and all agreements to permit the execution of the planned transactions, and more generally do whatever is necessary, perform all actions and formalities required

to implement the capital increases carried out under this delegation and amend the bylaws to reflect the new capital; and

5. **decides** that this delegation shall be valid for a period of twenty-six (26) months as from the date of this Shareholders' Meeting and shall supersede, with immediate effect, any previous authorization granted for the same purpose.

THIRTIETH RESOLUTION

Limitation of the total amount of capital increases that may be carried out under the above delegations

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for extraordinary meetings, and having considered the report of the Board of Directors, **decides**:

1. that the aggregate par value of shares issued directly or on exercise of conversion, exchange, redemption or other rights attached to securities pursuant to the authorizations granted to the Board of Directors in the twenty-fourth to twenty-ninth resolutions may not exceed 50% of the share capital (it being specified that this ceiling will apply at any time whatsoever to an amount of the Company's share capital that will, where applicable, be adjusted according to transactions affecting it subsequent to this Shareholders' Meeting); and

2. that the aggregate par value of shares issued directly or on exercise of conversion, exchange, redemption or other rights attached to securities, without preferential subscription rights, under the authorizations granted to the Board of Directors in the twenty-fifth to twenty-eighth resolutions may not exceed 10% of the share capital (it being specified that this ceiling will apply at any time whatsoever to an amount of the Company's share capital that will, where applicable, be adjusted according to transactions affecting it subsequent to this Shareholders' Meeting),

it is hereby specified that these ceilings shall not include the par value of any additional shares to be issued pursuant to the applicable laws, regulations or any contractual provisions to protect the rights of existing holders of securities carrying rights to shares.

THIRTY-FIRST RESOLUTION

Authorization for the Board of Directors to grant performance shares to employees or executive officers

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for extraordinary meetings, and having considered the report of the Board of Directors and the report of the Statutory Auditors, and in accordance with the provisions of Articles L.225-129 *et seq.* and L.225-197-1 *et seq.* of the French Commercial Code:

1. **authorizes** the Board of Directors, with the power to sub-delegate in accordance with legal provisions, to implement one or several share grant plans involving either the issue of new shares or the allocation of existing shares;
2. **decides** that the free shares may be granted to all employees, certain categories of employees or executive officers of the Company or of directly or indirectly related companies within the meaning of Articles L.225-197-1 *et seq.* of the French Commercial Code;
3. **decides** that the Board of Directors will determine the identity of the beneficiaries or categories of beneficiaries and the number of free shares granted to each of them along with the performance targets to be met for the vesting of the shares;
4. **decides** that this authorization may be used to grant free shares to executive officers of the Company only if the thirty-second resolution of this Shareholders' Meeting is adopted;

5. **decides** that the shares granted under this resolution, in particular those granted to the Company's executive officers, will only vest if performance targets determined by the Board are met, based on all or some of the following criteria:

- operating performance,
- business development,
- share performance,
- ESG performance,
- Group cash flow;

6. **grants** the Board of Directors full powers to set lock-up conditions and additional share purchase requirements, including the conditions under which this requirement could be fulfilled, for the free shares granted to executive officers of the Company;

7. **decides** that the total number of free shares awarded pursuant to this resolution may not exceed 2.5% of the share capital of the Company, as determined at the date of this Shareholders' Meeting. In accordance with the applicable regulations, this ceiling does not include any additional shares to be issued or allocated to protect beneficiaries' rights in the case of a corporate action;

8. **decides** that the Board of Directors may decide that the free shares will be subject to a vesting period of at least three years, followed if applicable by a lock-up period;
9. **decides**, however, that the shares may vest early in the event that the beneficiary becomes a victim of category 2 or 3 disability as defined in Article L.341-4 of the French Social Security Code, in which case they shall immediately become freely transferable;
10. **authorizes** the Board of Directors to adjust the number of free shares if necessary to protect beneficiaries' rights in the event of any corporate actions;
11. **notes** that if new free shares are granted, this authorization will entail, at the end of the vesting period, a capital increase by capitalizing reserves, retained earnings, additional paid-in capital or any other eligible amounts, for the benefit of the relevant beneficiaries, and the corresponding waiver by existing shareholders, for the benefit of the beneficiaries, of the fraction of the reserves, retained earnings, additional paid-in capital or any other eligible amounts capitalized for that purpose and the corresponding capital increase will be definitively completed solely by the vesting of the shares;
12. **grants** the Board of Directors full powers to use this authorization, with the power to sub-delegate in compliance with the law. Accordingly, the Board of Directors shall be authorized to set the dates, terms and conditions of the grants, the vesting period and any lock-up period, and generally to take all useful measures and enter into any and all agreements to permit the completion of the planned share grants, place on record the capital increases resulting from the use of this authorization and amend the bylaws to reflect the new capital;
13. **decides** that the authorization shall be valid for a period of thirty-eight (38) months from the date of the current Annual Shareholders' Meeting and supersedes any previous authorizations with the same purpose.

THIRTY-SECOND RESOLUTION

Restriction on the number of free shares that may be granted to executive officers of the Company

The Shareholders' Meeting, having fulfilled the quorum and majority conditions required for extraordinary meetings, and having considered the report of the Board of Directors, **resolves** that the shares granted to the Company's

executive officers under the thirty-first resolution submitted to this Shareholders' Meeting may not represent more than 15% of the total number of shares granted under the said resolution.

THIRTY-THIRD RESOLUTION

Delegation to the Board of Directors to issue ordinary shares or securities giving access to the share capital to members of an employee share ownership plan, without preferential subscription rights

The Shareholders' Meeting, having fulfilled the quorum and majority requirements for extraordinary shareholders' meetings, and having considered the report of the Board of Directors and the report of the Statutory Auditors, and in accordance with Articles L.3332-1 *et seq.* of the French Labor Code and L.225-129, L.225-129-2 to L.225-129-6, L.22-10-49, L.225-138-1 and L.228-91 *et seq.* of the French Commercial Code:

1. **authorizes** the Board of Directors, with the power to sub-delegate in compliance with the law, to issue ordinary shares or securities giving access to the share capital, on one or more occasions, in the proportions and at the times it deems fit, to eligible employees and retired former employees of the Company and related French and foreign companies, as defined in Article L.225-180 of the French Commercial Code, who are members of one or more employee share ownership plans implemented within the Accor Group. This resolution may be used to implement structured offers;
2. **authorizes** the Board of Directors to grant free shares or securities giving access to the share capital to replace all or part of the discount and/or matching contribution, within the limits prescribed in Article L.3332-21 of the French Labor Code, as part of any capital increases carried out under this resolution;
3. **decides** that the aggregate par value of shares issued under this authorization, either directly or on exercise of conversion, exchange, redemption or other rights attached to securities, may not exceed 2% of the Company's share capital on the date of the Board of Directors' decision to increase the share capital, it being specified that, where applicable, the number of additional shares to be issued in respect of adjustments that may be made to preserve, in accordance with the laws, regulations or, if the case may be, the applicable contractual stipulations, the rights of holders of securities or other rights giving access to the Company's capital, shall be added to this limit;

4. **decides** that the subscription price for new shares issued may not (i) exceed the average of the prices quoted for the Company's shares during the 20 trading days preceding the Board of Directors' decision setting the opening date of the subscription period, and (ii) may not represent less than said average less the maximum discount authorized by the regulations in force on the pricing date;
5. expressly **authorizes** the Board (or its delegate) to reduce or eliminate any discount granted, if it deems it appropriate, within the applicable legal and regulatory limits, in particular to take into account, *inter alia*, the legal, accounting, tax and social security regimes applicable in the countries of residence of members of a savings plan benefiting from the capital increase;
6. **decides** that, where applicable, the characteristics of other securities carry rights to the Company's capital will be determined by the Board of Directors under the conditions set by the regulations;
7. **decides** that this resolution automatically entails for the above-mentioned beneficiaries the waiver by shareholders of their preferential subscription rights to any shares or securities to be issued pursuant to this authorization. These shareholders also waive, in the event that free shares and/or securities giving access to the share capital are granted to the beneficiaries, any right to those shares and/or securities, including the fraction of the reserves, retained earnings, additional paid-in capital or any other eligible amounts capitalized for the granting of securities on the basis of this resolution;-
8. **decides** that the Board of Directors may not use this authorization while a public offer for the Company's shares is in progress, except with the prior authorization of the Shareholders' Meeting;
9. **decides** that the Board of Directors shall have full powers to use this authorization and to delegate said powers subject to compliance with the law and the bylaws. Accordingly, the Board of Directors shall be authorized, in particular, to:
 - determine which companies are eligible to subscribe for the shares and/or securities,
 - decide that the securities may be acquired either directly or through a corporate mutual fund or any other structure or entity permitted under applicable legal provisions,
 - set the opening and closing dates of the subscription period,
 - set the amounts of the issues to be performed under this authorization and decide, in particular, the issue prices, timing, deadlines, terms and conditions of the subscription, payment, delivery and cum-rights date of the shares (even retroactively), the reduction rules applicable if they are oversubscribed and the other terms and conditions of the issues, to the extent permitted under the laws and regulations in force,
- in the event that free shares are granted, determine the form, characteristics and number of shares to be issued, the number to be granted to each beneficiary and decide the timing, deadlines, terms and conditions applicable to the granting of the shares, to the extent permitted under the laws and regulations in force and, where applicable, decide to charge the sums required to pay up the shares against reserves, retained earnings, additional paid-in capital or any other eligible amounts,
- make any adjustments to take into account the impact of the transaction on the Company's share capital and set the terms and conditions of any adjustments to be made to protect the rights of warrant holders in accordance with the law, regulations or any contractual provisions,
- where applicable, provide for the possibility of suspending the exercise of the rights attached to these securities in accordance with legal and regulatory provisions,
- place the capital increases on record, in the amount actually subscribed, and carry out all related transactions and formalities, either directly or through a representative,
- if applicable, charge the costs incurred for the capital increases against the corresponding additional paid-in capital and deduct from that amount the sums required to increase the legal reserve to one-tenth of the new share capital amount resulting from those capital increases,
- enter into any and all agreements, complete any transactions and formalities, including the formalities resulting from capital increases and the amendments required to the bylaws and, in general, do anything useful or necessary for the proper completion of these transactions,
- generally, enter into any and all agreements, in particular to achieve the successful completion of the planned issues, take all appropriate steps and decisions and carry out all formalities necessary for the issue, listing and service of the securities issued pursuant to this authorization and for the exercise of any related rights or rights resulting from the completed capital increases;
10. **decides** that the authorization shall be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting and supersedes any previous authorizations with the same purpose.

THIRTY-FOURTH RESOLUTION

Amendments to the bylaws

The Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for extraordinary meetings, and having considered the report of the Board of Directors, **decides** to amend the bylaws as follows:

- **Amend** Article 12 of the bylaws in order to allow, for the sole purpose of implementing a mechanism for staggering terms of office, to reduce the directors' term of office to one or two years.

Article 12 of the bylaws will now be worded as follows:

"ARTICLE 12 – ADMINISTRATION OF THE COMPANY"

The Company is administered by a Board of Directors comprising two categories of directors: directors elected by shareholders and one or more directors representing employees.

No member of the Board may be over 75 years of age. When a director reaches the age of 75, he or she shall be deemed to have retired at the close of the next Annual Shareholders' Meeting.

No more than one-third of the directors may be aged over 70. If this proportion is exceeded as a result of a director reaching the age of 70, the oldest director shall automatically be deemed to have retired.

These provisions also apply to permanent representatives of corporate directors.

Directors shall be elected or appointed for a three-year term. As an exception to this rule, and for the sole purpose of implementing the staggering of the directors' terms of office, the Ordinary Shareholders' Meeting may appoint or renew one or more directors elected by the Shareholders' Meeting for a term of one or two years. They may be re-elected or reappointed for successive terms."

- **Amend** Articles 14 and 15 of the bylaws to allow the use of written consultation (including by electronic means) for the decisions of the Board of Directors.

Articles 14 and 15 of the bylaws will now be worded as follows:

"ARTICLE 14 – CHAIRMAN OF THE BOARD OF DIRECTORS – VICE-CHAIRMEN – SECRETARY"

The Board of Directors shall elect one of its individual members to act as Chairman, for the duration of his or her term as director. The Chairman may be re-elected.

Candidates for election as Chairman may not be over 70 years of age. The Chairman shall retire automatically when he or she reaches the age of 70.

The Chairman shall have the powers and responsibilities vested in him or her under the law and these bylaws.

He or she shall chair, organize and lead meetings of the Board, regardless of the consultation methods (including by written consultation), and shall report to the Shareholders' Meeting on the Board's activities.

The Chairman shall oversee the efficient and effective operations of the company's corporate governance structures and shall ensure that directors are able to fulfil their duties.

The Chairman shall chair Shareholders' Meetings and draw up the reports required by law. He or she may also act as Chief Executive Officer of the Company if the Board of Directors decides to combine these two functions at the time of his or her appointment or on any other date. In this case, the provisions of these bylaws concerning the Chief Executive Officer shall apply to the Chairman.

The Board of Directors may appoint one or two Vice Chairmen from among its members to chair Board meetings in the Chairman's absence, regardless of the consultation methods (including by written consultation).

The Board of Directors shall also appoint a Secretary who may or may not be a director."

"ARTICLE 15 – MEETINGS OF THE BOARD"

The Board of Directors shall meet as frequently as necessary in the Company's interests. Meetings shall be called by the Chairman.

They will be held at the Company's head office or at any other venue specified in the notice of meeting.

Meetings may be called by any appropriate method, including orally, by the Chairman or by the Secretary of the Board at the Chairman's request.

Meetings may also be held at the request of at least one-third of the directors or of the Chief Executive Officer to discuss a specific agenda.

If the Chairman is prevented from calling a meeting, it may be convened by the director designated as acting Chairman, by the Vice Chairman or one of the Vice Chairmen or by the Chief Executive Officer if he or she is a member of the Board.

Decisions by the Board shall be valid only if at least one half of the directors are present at the meeting.

Directors who take part in meetings by a telecommunications media in accordance with the applicable laws and regulations will be considered as being physically present for the calculation of the quorum and voting majority.

Directors may give written proxy to another director to represent them at Board meetings, provided that no director may hold more than one proxy at any single meeting.

Board meetings shall be chaired by the Chairman of the Board or, in his or her absence, by the Vice Chairman or one of the Vice Chairmen, or by any other director designated by the Board.

At the initiative of the Chairman of the Board, the Chief Executive Officer – if he or she is not a Board member – the Deputy Chief Executive Officers, other members of senior management, the Auditors or any other persons with specific knowledge or experience of the matters to be discussed, may be invited to attend a Board meeting.

Decisions shall be taken by a majority vote of the directors present or represented by proxy.

At the initiative of the Chairman, the director temporarily delegated to act as Chairman, the Vice-Chairman (or one of the Vice-Chairmen) or the Chief Executive Officer if he/she is a director, the decisions of the Board of Directors may be taken by written consultation of the directors (including by electronic means) in accordance with the procedures set out in the internal rules. The directors are then called upon to decide by any written means, including by electronic means, on the decision(s) addressed to them.

From the date of the convocation, any director has the right to object to the use of a written consultation within a period that may not be less than twenty-four hours.

In the case of a split decision, regardless of the consultation methods (including by written consultation), the Chairman shall have a casting vote.

Directors and all persons called on to assist the Board shall be required to treat as strictly confidential all information provided during Board meetings, and they are also subject to a general obligation of discretion."

- **Amend** Articles 18 and 19 to raise the age limit for the Chief Executive Officer and Deputy Chief Executive Officers to 68.

Articles 18 and 19 of the bylaws will now be worded as follows:

"ARTICLE 18 – CHIEF EXECUTIVE OFFICER – APPOINTMENT – POWERS

If the Board decides to separate the positions of Chairman and Chief Executive Officer as provided for in Article 17, it shall appoint a Chief Executive Officer who may or may not be a director, set his or her term of office provided that if the Chief Executive Officer is a member of the Board said term may not exceed his or her term as director, fix the amount of his or her compensation and, if appropriate, impose certain restrictions on his or her powers.

Candidates for appointment as Chief Executive Officer may not be over 68 years of age. A Chief Executive Officer who reaches the age of 68 shall retire automatically from his position as Chief Executive Officer.

The Chief Executive Officer shall have the broadest powers to act in all circumstances in the Company's name, within the limits of the corporate purpose and except for those powers that are specifically vested in the Shareholders' Meeting and the Board of Directors under the law.

The Chief Executive Officer shall represent the Company in its dealings with third parties.

Any actions by the Chief Executive Officer involving third parties that fall outside the corporate purpose shall nevertheless be binding on the Company, unless it can be demonstrated that under the circumstances the third party was aware of or could not fail to be aware of this breach. Publication of these bylaws shall not constitute adequate proof thereof.

The Board of Directors may authorize the Chief Executive Officer to issue guarantees and grant collateral in the Company's name, within a monetary limit to be decided by the Board. Any such authorization may not be given for a period in excess of one year, whatever the duration of the guaranteed commitment.

Certain decisions of the Chief Executive Officer and of any Deputy Chief Executive Officers (Directeurs généraux délégués) must be submitted to the Board for prior

approval in accordance with the Board's internal rules. Such decisions include but are not limited to:

- strategic transactions and transactions that may have a material impact on the size of the Group's business base or on the financial position of the Company or its subsidiaries,
- investments and divestments by the Company or by any entity controlled by the Company or in which the Company holds a significant interest, including the sale or exchange of equity interests in any existing or future enterprise, where the amount involved exceeds the ceiling set by the Board of Directors as specified in the Board's internal rules.

The Chief Executive Officer and the Deputy Chief Executive Officers (Directeurs généraux délégués) may delegate their authority to any representatives of their choice, with or without a power of substitution, subject to the restrictions provided for under the law."

"ARTICLE 19 – DEPUTY CHIEF EXECUTIVE OFFICERS – APPOINTMENTS – POWERS

On the recommendation of the Chief Executive Officer, the Board of Directors may appoint one or more physical persons with the title of Deputy Chief Executive Officer (Directeurs généraux délégués) to assist the Chief Executive Officer.

The maximum number of Deputy Chief Executive Officers (Directeurs généraux délégués) is 5.

Candidates for appointment as Deputy Chief Executive Officer may not be over 68 years of age. A Deputy Chief Executive Officer who reaches the age of 68 shall retire automatically.

With the Chief Executive Officer's agreement, the Board of Directors shall decide the extent and duration of the powers vested in the Deputy Chief Executive Officer (Directeurs généraux délégués).

The Deputy Chief Executive Officers (Directeurs généraux délégués) shall have the same powers as the Chief Executive Officer with regard to dealings with third parties.

If the Chief Executive Officer retires, resigns or is otherwise prevented from fulfilling his or her duties, the Deputy Chief Executive Officers (Directeurs généraux délégués) shall remain in office until a new Chief Executive Officer is appointed, unless the Board decides otherwise."

- **Amend** Articles 1, 12.1, 13, 20, 21 and 25 in order to delete unnecessary wording or to clarify certain provisions.

Articles 1, 12.1, 13, 20, 21 and 25 of the bylaws will now be worded as follows:

"ARTICLE 1 – FORM

The Company is a public limited company. It is governed by the applicable laws and regulations and by these bylaws."

"ARTICLE 12 – ADMINISTRATION OF THE COMPANY

[...]

1. Directors elected by shareholders

There shall be at least three and no more than eighteen directors elected by shareholders, subject to the exceptions provided for by law in the case of a merger or other circumstances.

If one or several seats on the Board held by shareholder elected directors fall vacant, the Board of Directors may appoint directors to fill the vacant seats in accordance

with the law, with such appointments being subject to ratification at the next Ordinary Shareholders' Meeting.

Failure by the Ordinary Shareholders' Meeting to ratify the appointment of a director will not affect the validity of the decisions and actions of the Board during the intervening period.

Directors appointed by the Board to fill vacant seats shall remain in office until the end of their predecessor's term.

Each director elected by shareholders must hold 1,000 registered shares of the Company. Each director shall have six months to hold the required shares.

If a director does not own the required number of shares within the period set out in the preceding paragraph or if, during his/her term of office, he/she ceases to own them and has not rectified the situation within six months, he/she shall be deemed to have automatically resigned."

"ARTICLE 13 – POWERS AND DUTIES OF THE BOARD OF DIRECTORS

The Board of Directors shall determine the Company's strategy and oversees its implementation. It shall examine and make decisions on all matters concerning the Company's operation and management, within the corporate purpose, except for those matters which by law may only be dealt with by the Shareholders' Meeting.

In addition to the decisions that are required by law to be submitted to the Board of Directors for consideration, in accordance with the internal rules of the Board of Directors referred to in Article 16 below, the Board's prior approval shall be required for decisions by the Chief Executive Officer or by a Deputy Chief Executive Officer (Directeurs généraux délégués) made under the powers described in Article 18, paragraph 7 below.

The Board of Directors may assign to one or several directors or to any other person of its choice, any permanent or temporary missions defined by the Board.

The Board of Directors may decide to set up committees of the Board responsible for examining and issuing recommendations on matters submitted to them by the Board or the Chairman.

Any such committees shall report to the Board, which shall determine their membership and terms of reference."

"ARTICLE 20 – COMPENSATION PAYABLE TO DIRECTORS – THE CHAIRMAN – THE CHIEF EXECUTIVE OFFICER – THE DEPUTY CHIEF EXECUTIVE OFFICERS AND THE REPRESENTATIVES OF THE BOARD

The Shareholders' Meeting may award a fixed annual amount as remuneration of their activity to the Board of Directors, which shall be allocated among the directors on a basis to be decided by the Board.

The Board of Directors may award exceptional fees to directors or non-voting directors as compensation for specific tasks undertaken at the Board's request.

It may also authorize reimbursement of costs and expenses incurred by directors and non-voting directors on Company business.

The Board of Directors shall decide the compensation to be paid to the Chairman, the Chief Executive Officer and the Deputy Chief Executive Officers (Directeurs généraux délégués)."

"ARTICLE 21 – FOUNDING PRESIDENT

The Accor Group was founded in 1967 by Mr. Gérard Pélisson and Mr. Paul Dubrue, Founding Presidents, who invented the concept of the first chain of standardized hotels by launching their first establishment under the "Novotel" brand in France, thus marking the beginning of worldwide expansion in the hotel industry.

The Company's Founding President of the Company may attend meetings of the Board of Directors in an advisory capacity and may participate in the work of a committee of the Board under the conditions defined by the Board's internal rules."

"ARTICLE 25 – ORGANIZATION OF SHAREHOLDERS' MEETINGS

All shareholders have the right to attend or be represented at Shareholders' Meetings, within the conditions set by law.

They may vote by proxy in accordance with Article L. 225-107 of the French Commercial Code. The proxy/postal voting form may be sent to the Company or to the Company's registrar in paper form or, by decision of the Board of Directors published in the notice of meeting, by electronic mail in accordance with the applicable laws and regulations.

In addition, if the Board of Directors decides when the Meeting is called, shareholders may take part in the Meeting by any means of telecommunications in that enables them to be identified, as provided for in the applicable laws and regulations. Such shareholders will be deemed to be physically present for the purposes of calculating the quorum and voting majority."

The rest of Article 25 remains unchanged.

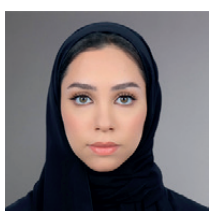
Resolutions within the authority of the ordinary shareholders' meeting

THIRTY-FIFTH RESOLUTION

Powers to carry out legal formalities

The Annual Shareholders' Meeting, having fulfilled the quorum and majority voting requirements for ordinary meetings, **authorizes** bearers of an original, extract or copy of the minutes of the Shareholders' Meeting to carry out any and all legal formalities under the applicable laws and regulations.

Composition of the Board of Directors following the Combined Shareholders' Meeting of May 28, 2025⁽¹⁾



**Asma Abdulrahman
Al-Khulaifi**

Chief Executive Officer of Kynd LLC

Director's term ends: 2028
Shareholders' Meeting



Ugo Arzani

Director Distribution and Consumer
Goods of Qatar Investment
Authority

Director's term ends: 2028
Shareholders' Meeting



Hélène Auriol Potier

Independent Director

Senior Advisor of Warburg Pincus
LLC

Director's term ends: 2028
Shareholders' Meeting



Sébastien Bazin

Chairman and Chief Executive
Officer

Director's term ends: 2028
Shareholders' Meeting

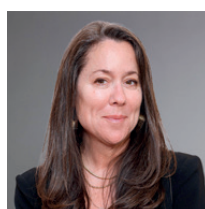


Iliane Dumas

Director representing employees

Head of Diversity, Equity & Inclusion
within the Accor Talent & Culture
Department

Director's term ends: May 2, 2026



Katherine E. Fleming

Independent Director

President and Chief Executive
Officer of J. Paul Getty Trust

Director's term ends: 2028
Shareholders' Meeting

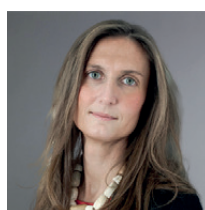


Qionger Jiang

Independent Director

Director of Shang Xia/Advisor Exor
Luxe

Director's term ends: 2028
Shareholders' Meeting



Anne-Laure Kiechel

Independent Director

Managing director of Kiechel Sarl

Director's term ends: 2026
Shareholders' Meeting

(1) Subject to the approval of resolutions Nos. 4 to 12 by the Shareholders' Meeting.



Iris Knobloch

President of the Cannes Film Festival

Director's term ends: 2026 Shareholders' Meeting

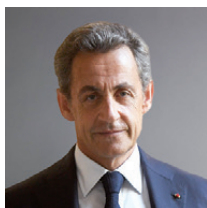


Bruno Pavlovsky

Independent Director

Chairman of Chanel SAS and Chanel's President of Global Fashion

Director's term ends: 2026 Shareholders' Meeting



Nicolas Sarkozy

Independent Director

Director's term ends: 2028 Shareholders' Meeting



Christine Serre

Director representing employees

Business developer hotel sale relations Southern Europe at Accor

Director's term ends: January 18, 2027



Isabelle Simon

Vice-Chairwoman of the Board of Directors and Lead Independent Director of Accor

Group Secretary & General Counsel, member of the Executive Committee, Thales Group

Director's term ends: 2028 Shareholders' Meeting



Sarmad Zok

Chief Executive Officer of Kingdom Hotel Investments UK Ltd and Non-executive Director of Kingdom Holding Company

Director's term ends: 2028 Shareholders' Meeting

Statutory Auditors' report on the consolidated financial statements

For the year ended December 31, 2024

This is a translation into English of the Statutory Auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This Statutory Auditors' report includes information required by European regulation and French law, such as information about the appointment of the Statutory Auditors or verification of the information concerning the Group presented in the management report and other documents provided to Shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

ACCOR

Tour Sequana
82, rue Henri Farman
92130 ISSY-LES-MOULINEAUX

To the Shareholders of Accor,

Opinion

In compliance with the engagement entrusted to us by your Annual Shareholders' Meeting, we have audited the accompanying consolidated financial statements of Accor ("the Group") for the year ended December 31, 2024.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2024 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European union.

The audit opinion expressed above is consistent with our report to the Audit, Compliance & Risks Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for Statutory Auditors, for the period from January 1, 2024 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Valuation of indefinite-lived intangible assets (goodwill and brands)

Risk identified

As of December 31, 2024, the net book value of the Group's indefinite-lived intangible assets (goodwill and brands) amounted to €4,639 million or circa 38% of the Group total assets. These indefinite-lived intangible assets are comprised of goodwill (€2,398 million) and brands (€2,241 million) primarily recognized as part of external growth transactions. A net impairment reversal of €93 million was recognized in the Group 2024 income statement, related to these assets.

As described in Note 8.3 to the consolidated financial statements, the carrying amounts of these assets are reviewed and tested for impairment at least once a year. An impairment loss is recognized when the recoverable value is less than the net carrying amount. The recoverable value of the groups of CGUs is usually approximated by the value in use which is based on cash flow projections over five years discounted at a rate corresponding to the year-end weighted average cost of capital. The projected perpetual growth rate reflects each country/region's economic outlook. The recoverable value of brands is determined by applying royalty rates agreed with hotel owners on a five-year revenue projection on hotels managed by the Group.

The determination of the recoverable value and the sensitivity to key data and assumptions used, require significant Management judgment and estimates.

As of December 31, 2024, in accordance with IAS 36 – Impairment of assets, the Group has performed impairments tests on goodwill and brands with an indefinite useful life.

We deemed the valuation of the recoverable amount of goodwill and brands to be a key audit matter, given the magnitude of these assets in the consolidated financial statements and the inherent uncertainty of certain assumptions, in particular the likelihood of achieving projected cash flows.

How our audit addressed this risk

We have performed the main following procedures:

- gaining an understanding of the process implemented by the Group for determining the recoverable amounts of the cash generating units (CGUs) or groups of CGUs to which the intangible assets are allocated and assessing the methods used in compliance with applicable accounting principles
- evaluating the reasonableness of Group's Management's assumptions underlying the projected cash flows and assessing the consistency of those cash flows projections with the business plans approved by the Board of Directors
- assessing, with the support of our valuation experts, the appropriateness of the valuation models used and evaluating the reasonableness of significant assumptions used by management, related to perpetual long-term growth rates and discount rates
- verifying the arithmetic accuracy of the discounted cash flows models used to calculate the values in use
- reconciling the elements comprising the net carrying amount of the assets used for the impairment test with the financial statements
- evaluating the appropriateness of the disclosures included in the consolidated financial statements.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the Group's information given in the management report of the Board of Directors.

We have no matters to report as to their fair presentation and their consistency with the consolidated financial statements.

Report on Other Legal and Regulatory Requirements

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the Statutory Auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of December 17, 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Accor by the Annual Shareholders' Meetings held on April 30, 2019 for PricewaterhouseCoopers Audit and June 16, 1995 for Ernst & Young et Autres.

As at December 31, 2024, PricewaterhouseCoopers Audit and Ernst & Young et Autres were in the sixth year and thirtieth year of total uninterrupted engagement, respectively.

Prior to Ernst & Young et Autres, Barbier Frinault et Associés (formerly known as Barbier Frinault et Autres) was the Statutory Auditor from 1970.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit, Compliance & Risks Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L.821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditor exercises professional judgment throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the Statutory Auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The Statutory Auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit, Compliance & Risks Committee

We submit a report to the Audit, Compliance & Risks Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit, Compliance & Risks Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit, Compliance & Risks Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for Statutory Auditors. Where appropriate, we discuss with the Audit, Compliance & Risks Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Neuilly-sur-Seine and Paris-La Défense, March 28, 2025

The Statutory Auditors

PricewaterhouseCoopers Audit	ERNST & YOUNG et Autres
François JAUMAIN	Julien LAUGEL
Jean-Christophe GOUDARD	Soraya GHANNEM

Statutory Auditors' report on the financial statements

For the year ended December 31, 2024

This is a translation into English of the Statutory Auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This Statutory Auditors' report includes information required by European regulation and French law, such as information about the appointment of the Statutory Auditors or verification of the management report and other documents provided to Shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

ACCOR

Tour Sequana
82, rue Henri Farman
92130 ISSY-LES-MOULINEAUX

To the Shareholders of Accor,

Opinion

In compliance with the engagement entrusted to us by your Annual Shareholders' Meeting, we have audited the accompanying financial statements of Accor for the year December 31, 2024.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2024 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit, Compliance & Risks Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for Statutory Auditors, for the period from January 1, 2024 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Valuation of Investments in subsidiaries and affiliates

Description of risk

Investments in subsidiaries and affiliates are recorded in the balance sheet at their acquisition cost, excluding acquisition expenses.

As of December 31, 2024, the carrying value of investments in subsidiaries and affiliates amounted to €7,630 million, approximately 68% of total assets.

As described in Note 1 "Accounting policies", section c) "Non-current financial assets" to the financial statements, impairment is recognized when the value in use is lower than the carrying amount. The value in use is determined on the basis of (i) forward-looking information comprising profitability or performance prospects and economic trends, (ii) the Company's share in the underlying net assets, (iii) the values derived from recent transactions as a comparison, and (iv) historical information used to assess the initial value of equity investments.

The principal consideration for our determination that performing procedures relating to investments in subsidiaries and affiliates is a key audit matter is the significant judgment made by management when developing the value in use of investments in subsidiaries and affiliates.

How our audit addressed this risk

Our audit procedures mainly consisted in:

- gaining an understanding of the process implemented by Management in determining the value in use of investments in subsidiaries and affiliates;
- evaluating the appropriateness of valuation methods used by Management;
- evaluating the reasonableness of the main assumptions used by Management, including on the basis of our expert's report;
- examining whether the value in use of the investments in subsidiaries and affiliates and any impairment (depreciation or reversal) were correctly determined on the basis of the methods used by Management;
- assessing the appropriateness of the information disclosed provided in Note 1.c) "Non-current financial assets", Note 6 "Changes in equity investments and other long-term securities in 2024" and Note 7 "Statement of provisions and impairment as of December 31, 2024" to the financial statements.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to Shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to Shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code (*Code de commerce*).

Report on corporate governance

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code (*Code de commerce*).

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (*Code de commerce*) relating to remunerations and benefits received by or allocated to the directors and any other commitments made in their favour, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlled companies which are included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your company considered likely to have an impact in the event of a takeover bid or exchange offer, provided pursuant to Article L.22-10-11 of the French Commercial Code (*Code de commerce*), we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the Shareholders and holders of the voting rights has been properly disclosed in the management report.

Report on Other Legal and Regulatory Requirements

Format of presentation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the Statutory Auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Accor by the Annual Shareholders' Meetings held on April 30, 2019 for PricewaterhouseCoopers Audit and June 16, 1995 for Ernst & Young et Autres.

As at December 31, 2024, PricewaterhouseCoopers Audit and Ernst & Young et Autres were in the sixth year and thirtieth year of total uninterrupted engagement, respectively.

Prior to Ernst & Young et Autres, Barbier Frinault et Associés (formerly known as Barbier Frinault et Autres) was the Statutory Auditor from 1970.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit, Compliance & Risks Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditor exercises professional judgment throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the Statutory Auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit, Compliance & Risks Committee

We submit a report to the Audit, Compliance & Risks Committee, which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit, Compliance & Risks Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit, Compliance & Risks Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for Statutory Auditors. Where appropriate, we discuss with the Audit, Compliance & Risks Committee, the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Neuilly-sur-Seine and Paris-La Défense, March 28, 2025

The Statutory Auditors

PricewaterhouseCoopers Audit

ERNST & YOUNG et Autres

François JAUMAIN

Julien LAUGEL

Jean-Christophe GOUDARD

Soraya GHANNEM

Statutory Auditors' report on related party agreements

Annual General Meeting held to approve the financial statements for the year ended December 31, 2024

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Annual General Meeting of Accor,

In our capacity as Statutory Auditors of Accor, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R.225-31 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R.225-31 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended December 31, 2024, of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des Commissaires aux Comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

Agreements submitted for approval to the Annual General Meeting

We hereby inform you that we have not been notified of any agreements authorized and concluded during the year ended December 31, 2024 to be submitted to the Annual General Meeting for approval in accordance with Article L.225-38 of the French Commercial Code (*Code de commerce*).

Agreements previously approved by the Annual General Meeting

Agreements approved in prior years

In accordance with Article R.225-30 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in prior years, continued during the year ended December 31, 2024.

With Paris Saint-Germain Football

Persons concerned

Ms Asma Al-Khulaifi and Mr Ugo Arzani, directors of your Company appointed by Qatar Investment Authority, of which Paris Saint-Germain Football is an indirect subsidiary.

Nature and purpose

Partnership with Paris Saint-Germain Football.

Conditions

On June 19, 2022, your Board of Directors authorized a new partnership agreement with Paris Saint-Germain Football, under the terms of which the ALL brand appears on the sleeve of Paris Saint-Germain Football Club players' training jerseys and your Company is able to offer members of the ALL loyalty program access to unique and exclusive experiences for four seasons through 2026.

With Rotana Music Holding Limited

Person concerned

Mr Sarmad Zok, director of your Company appointed by Kingdom Holding, of which Rotana Music Holding Limited is an indirect subsidiary.

Nature and purpose

Signature of a share subscription agreement for Rotana Music Holding Limited, a music production company headquartered in Abu Dhabi (United Arab Emirates), and of a Shareholders' Agreement with the other shareholders of said company, the main shareholder of which is a subsidiary of Kingdom Holding (the fourth largest shareholder of your Company and represented on the Board of Directors).

Conditions

On February 23, 2022, the Board of Directors authorized the acquisition of an interest in Rotana Music Holding Limited and the signature of the above-mentioned agreements. Through this acquisition, your Company holds approximately 3% of the capital of Rotana Music Holding Limited.

This investment enables Accor to continue increasing the visibility of its ALL loyalty program by benefiting from Rotana Music Holding Ltd's media coverage and its broad reach among customers and partners in the Middle East, a region with major growth opportunities for the Group.

With a Qatar Investment Authority Group company (previously Katara Hospitality and now Al Rayyan Holding LLC)

Persons concerned

At the date of the signature of the agreement, the persons concerned were Sheikh Nawaf Bin Jassim Bin Jabor Al-Thani and Mr Aziz Aluthman Fakhroo, directors of the Company appointed by Qatar Investment Authority, of which Paris Saint-Germain Football is an indirect subsidiary. Since the term of office of these two directors expired on May 20, 2022, the persons concerned at December 31, 2024 were Ms Asma Abdulrahman Al-Khulaifi and Mr Ugo Arzani, in the same capacity as the predecessors.

Nature and purpose

Signature of a partnership agreement with Katara Hospitality (now Al Rayyan Holding LLC) to create an investment fund in Africa (Kasada Capital Management).

Conditions

On June 26, 2018, your Board of Directors authorized your Company to enter into a partnership agreement with Katara Hospitality to set up an investment fund dedicated to hospitality in Africa, named Kasada Capital Management.

The fund will have US\$ 500 million of equity, of which Katara Hospitality (now Al Rayyan Holding LLC) and your Company will contribute US\$ 350 million and US\$ 150 million, respectively, over the five to seven years following its creation.

These financial resources will be used for the construction of new hotels on greenfield sites or as part of urban regeneration projects, as well as for the acquisition of existing establishments which will be rebranded. The entire range of your Company's brands, from economy to luxury, including residences, will be represented across approximately 40 hotels (roughly 9,000 rooms).

Through this project, your Company and Al Rayyan Holding LLC aim to create the first hospitality fund dedicated to the development of the industry in Africa. For your Company, this fund represents an opportunity to accelerate the development of Accor brands in Africa.

In 2024, the Kasada Capital Management fund acquired hotels to be operated under the Accor brand and worked on other projects to acquire new hotels, which required the two investors (your Company and Al Rayyan Holding LLC) to pay a portion of their investment in proportion to their respective commitments. In this respect, in 2024, your Company contributed an amount of €19,9 million.

With Worklib

Persons concerned

Mr. Sébastien Bazin, Chairman and Chief Executive Officer of your Company and President of Bazeo Europe S.A.S. Your Company and Bazeo Europe S.A.S. act as co-investors in Worklib, without there being any financial relationship between these two companies under this arrangement.

Nature and purpose

Signature of a Shareholders' Agreement with Bazeo Europe S.A.S., Anima S.A.S. and Mr. Alexandre Cadain.

Conditions

On September 28, 2021, your Board of Directors authorized your Company to acquire a stake in Worklib, whose main purpose is to develop and operate an office space reservation platform (a flex office), and to enter into a Shareholders' Agreement with Bazeo Europe S.A.S., Anima S.A.S. and Mr Alexandre Cadain (the latter two being the founding partners of Worklib), in order to set the rules of their relations within this company and to define its governance principles (the "Agreement").

As of October 11, 2021, the respective interests of your Company and Bazeo Europe S.A.S. stood at 26.66% and 6.66%. They were increased to 40% and 10%, respectively, on January 31, 2022. Under the terms of this Agreement, your Company is entitled to appoint two members of Worklib's Board of Directors (the other two members being appointed by Mr Alexandre Cadain and Anima S.A.S.).

Your Company's total investment under this partnership stands at €2.4 million, corresponding to its contribution in the form of a cash subscription to a share capital increase of Worklib, half paid on entry into the capital and half on January 31, 2022.

This transaction allows the Accor Group to benefit from top-level expertise in artificial intelligence to develop a unique and innovative platform for the distribution of flexible workspaces (flex office and coworking). This partnership also enables the Accor Group to accelerate the deployment of its coworking development strategy in its hotels and dedicated spaces.

In order to avoid any situation likely to create a conflict of interest, Mr Sébastien Bazin will not participate in any of your Company's decisions with respect to its interest in Worklib. The decisions to be made by your Company will be taken exclusively by the Deputy Chief Executive Officer, independently of Mr Sébastien Bazin. Similarly, Mr Sébastien Bazin will not hold any position in Worklib's corporate bodies and will not receive any compensation from Worklib other than any distributions made to all shareholders.

Agreements approved during the year ended December 31, 2024

In addition, we have been notified of the implementation during the year ended December 31, 2024 of the following agreements which were approved by the Annual General Meeting of May 31, 2024 based on the Statutory Auditors' report on related party agreements dated March 27, 2024.

With Rubyrock Capital Co. Ltd**Person concerned**

Rubyrock Capital Co. Ltd (indirectly controlled by JinJiang International Holdings Co.), a shareholder holding around 12.16% of your Company's voting rights at the date of the transaction.

Nature and purpose

Signature of an agreement for the off-market buyback of a block of shares from a shareholder holding more than 10% of the Company's voting rights.

Conditions

On March 11, 2024, your Board of Directors, having acknowledged the fairness attestation issued by Ledouble, authorized the signature of an agreement concerning the buyback by your Company of 7,000,000 of its own shares from Rubyrock Capital Co. Ltd, representing approximately 2.80% of the Company's capital. The price per Accor share was set at €39.22, representing a 3% discount on the closing price of €40.43 on March 11, 2024. The repurchased shares will then be canceled.

Neuilly-sur-Seine and Paris-La Défense, March 28, 2025

The Statutory Auditors French original signed by

PricewaterhouseCoopers Audit

Julien LAUGEL

François JAUMAIN

ERNST & YOUNG et Autres

Soraya GHANNEM

Jean-Christophe GOUDARD

Statutory Auditors' report on the reduction in capital

Annual Shareholders' Meeting of May 28, 2025 – 23rd resolution

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the General Meeting of Accor,

In our capacity as Statutory Auditors of your Company and in compliance with Article L. 22-10-62 of the French Commercial Code (*Code de commerce*) in the event of a reduction in capital by cancellation of repurchased shares, we hereby report on our assessment of the terms and conditions of the proposed reduction in capital.

Your Board of Directors requests that it be authorized, for a period of twenty-four months starting on the date of the present shareholders' meeting, to proceed with the cancellation of the shares the Company was authorized to repurchase, representing an amount not exceeding 10% of its total share capital, by periods of twenty-four months, in compliance with the aforementioned Article.

We have performed those procedures which we considered necessary in accordance with the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted in verifying that the terms and conditions of the proposed reduction in capital, which should not compromise equality among the shareholders, are fair.

We have no matters to report as to the terms and conditions of the proposed reduction in capital.

Neuilly-sur-Seine and Paris-La Défense, April 10, 2025

The Statutory Auditors French original signed by

PricewaterhouseCoopers Audit

ERNST & YOUNG et Autres

Julien LAUGEL

François JAUMAIN

Soraya GHANNEM

Jean-Christophe GOUDARD

Statutory Auditors' report on the issue of shares and securities with or without preferential subscription rights

Annual Shareholders' Meeting of May 28, 2025 – 24th, 25th, 26th, 27th, 28th and 30th resolutions

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France

ACCOR

Tour Sequana
82, rue Henri Farman
92130 ISSY-LES-MOULINEAUX

To the Shareholders,

In our capacity as Statutory Auditors of Accor SA, and in compliance with Articles L.228-92 and L.225-135 et seq. of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegations of authority to the Board of Directors to carry out various issues of shares and/or securities, which are submitted to you for approval.

The Board of Directors proposes that, on the basis of its report, the shareholders:

- delegate to the Board of Directors, for a period of 26 months, the authority to decide and set the final terms and conditions of the following issues and, if necessary, to cancel shareholders' preferential subscription rights:
 - the issue, with preferential subscription rights (24th resolution), of ordinary shares and/or securities consisting of equity instruments with rights to other equity instruments or with rights to debt securities, and/or securities with rights to equity instruments to be issued, it being specified that:
 - in compliance with Article L.228-93, paragraph 1, of the French Commercial Code, the securities to be issued can grant access to equity instruments to be issued of any company in which the Company directly or indirectly owns more than half of the capital;
 - in compliance with Article L.228-93, paragraph 3, of the French Commercial Code, the securities consisting of equity instruments of the Company can grant access to other existing equity instruments or rights to debt securities of any company in which the Company directly or indirectly owns more than half of the capital;
 - the issue, without preferential subscription rights, through a public offer other than the offers referred to in Article L.411-2, 1^o of the French Monetary and Financial Code (*Code monétaire et financier*) (25th resolution), of ordinary shares and/or securities consisting of equity instruments with rights to other equity instruments or with rights to debt securities and/or securities with rights to equity instruments to be issued, it being specified that:
 - in accordance with Article L.22-10-52, paragraph 1, of the French Commercial Code, the Board of Directors proposes that you authorize it to set the issue price of the equity instruments, it being specified that their issue price will be at least equal to the weighted average share price over the last three trading sessions prior to the start of the public offering, less a 10% discount where applicable;
 - these securities may be issued to remunerate securities that could be contributed to the Company in the framework of a public exchange offer satisfying the conditions set forth in Article L.22-10-54 of the French Commercial Code;
 - in compliance with Article L.228-93, paragraph 1, of the French Commercial Code, the securities to be issued can grant access to equity instruments to be issued of any company in which the Company directly or indirectly owns more than half of the capital;
 - in compliance with Article L.228-93, paragraph 3, of the French Commercial Code, the securities consisting of equity instruments of the Company can grant access to other existing equity instruments or rights to debt securities of any company in which the Company directly or indirectly owns more than half of the capital;

- the issue, without preferential subscription rights, through an offer referred to in Article L.411-2, 1° of the French Monetary and Financial Code (*Code monétaire et financier*) and within the legal limit of 30% of the Company's share capital per year (26th resolution), of ordinary shares and/or securities consisting of equity instruments with rights to other equity instruments or with rights to debt securities and/or securities with rights to equity instruments to be issued, it being specified that:
 - in accordance with Article L.22-10-52, paragraph 1, of the French Commercial Code, the Board of Directors proposes that you authorize it to set the issue price of the equity instruments, it being specified that their issue price will be at least equal to the weighted average share price over the last three trading sessions prior to the start of the public offering, less a 10% discount where applicable;
 - in compliance with Article L.228-93, paragraph 1, of the French Commercial Code, the securities to be issued can grant access to equity instruments of any company in which the Company directly or indirectly owns more than half of the capital;
 - in compliance with Article L.228-93, paragraph 3, of the French Commercial Code, the securities consisting of equity instruments of the Company can grant access to other existing equity instruments or rights to debt securities of any company in which the Company directly or indirectly owns more than half of the capital;
- delegate to the Board of Directors, for a period of 26 months, the necessary powers to issue ordinary shares or securities consisting of equity instruments with rights to other equity instruments or with rights to debt securities or securities granting access to equity instruments to be issued, in payment for contributions in kind granted to the Company, consisting of equity instruments or securities with rights to shares (28th resolution), within the legal limit of 20% of the share capital.

The aggregate nominal amount of the share capital increases that may be carried out, immediately or in the future, may not, according to the 30th resolution, exceed 50% of the share capital under the 24th to 29th resolutions, it being specified that the nominal amount of share capital increases that may be carried out may not exceed 10% of the share capital under the 25th to 28th resolutions.

The aggregate nominal amount of debt securities that may be issued may not exceed €9.15 billion under the 24th resolution, and €1.84 billion under the 25th, 26th or 28th resolutions.

If the shareholders adopt the 27th resolution, these ceilings shall take into account the additional number of securities to be issued within the framework of the delegations referred to in the 24th to 29th resolutions, under the conditions set out in Article L.225-135-1 of the French Commercial Code.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R.225-113 *et seq.* of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on other information relating to these transactions, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information provided in the Board of Directors' report relating to these issues and the methods used to set the issue price of the equity instruments to be issued.

Subject to a subsequent examination of the conditions of the issues once they have been decided, we have no matters to report on the information provided in the Board of Directors' report relating to the methods used to set the issue price of the equity instruments to be issued under the 25th and 26th resolutions.

Moreover, since this report does not provide for the terms and conditions used to set the issue price of the equity instruments to be issued pursuant to the 24th and 28th resolutions, we cannot give our opinion on the method and basis used to calculate the issue price.

We do not express an opinion on the final terms and conditions of the issues, as they have not been set, or consequently on the proposed cancellation of the shareholders' preferential subscription rights under the 25th and 26th resolutions.

In accordance with Article R.225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses these delegations of authority to issue securities consisting of equity instruments with rights to other equity instruments or debt securities, to issue securities granting access to equity instruments to be issued and to issue shares without preferential subscription rights.

Neuilly-sur-Seine and Paris-La Défense, April 10, 2025

The Statutory Auditors

PricewaterhouseCoopers Audit

ERNST & YOUNG et Autres

François JAUMAIN

Julien LAUGEL

Jean-Christophe GOUDARD

Soraya GHANNEM

Statutory Auditors' report on the free allocation of existing shares or shares to be issued

Annual Shareholders' Meeting of May 28, 2025 – 31st resolution

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the General Meeting of Accor,

In our capacity as Statutory Auditors of your Company and in compliance with Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report on the proposed free allocation of existing shares or shares to be issued, reserved for employees and/or executive officers of your Company and/or group companies, an operation upon which you are called to vote. The total number of shares likely to be allocated under this authorization cannot represent more than 2,50% of the Company's share capital.

Your Board of Directors proposes that, on the basis of its report, it be authorized for a period of thirty-eight months to allocate, for free, existing shares or shares to be issued.

It is the responsibility of the Board of Directors to prepare a report on the proposed operation. Our role is to report on any matters relating to the information regarding the proposed operation.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted mainly in verifying that the proposed methods described in the Board of Directors' report comply with the legal provisions governing such operations.

We have no matters to report as to the information provided in the Board of Directors' report relating to the proposed free allocation of shares.

Neuilly-sur-Seine and Paris-La Défense, April 10, 2025

The Statutory Auditors French original signed by

PricewaterhouseCoopers Audit

ERNST & YOUNG et Autres

Julien LAUGEL

François JAUMAIN

Soraya GHANNEM

Jean-Christophe GOUDARD

Statutory Auditors' report on the increase in capital reserved for employees who are members of a company savings scheme

Annual Shareholders' Meeting of May 28, 2025 – 33rd resolution

This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the General Meeting of Accor,

In our capacity as Statutory Auditors of your Company and in compliance with Articles L. 225-135 et seq. of the French Commercial Code (*Code de commerce*), we hereby report on the proposal to authorize your Board of Directors to decide whether to proceed with an increase in capital by an issue of ordinary shares with cancellation of preferential subscription rights of maximum 2% of the capital, reserved for employees of your Company who are members of a company savings scheme, an operation upon which you are called to vote.

This increase in capital is submitted for your approval in accordance with Articles L. 225-129-6 of the French Commercial Code (*Code de commerce*) and L. 3332-18 et seq. of the French Labor Code (*Code du travail*).

Your Board of Directors proposes that, on the basis of its report, it be authorized for a period of twenty-six months to decide on whether to proceed with an increase in capital and proposes to cancel your preferential subscription rights to the ordinary shares to be issued. If applicable, it shall determine the final conditions of this operation.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 and R. 225-114 of the French Commercial Code (*Code de commerce*). Our role is to report on the fairness of the financial information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on other information relating to the share issue provided in this report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted in verifying the information provided in the Board of Directors' report relating to this operation and the methods used to determine the issue price of the shares.

Subject to a subsequent examination of the conditions of the increase in capital that would be decided, we have no matters to report as to the methods used to determine the issue price for the ordinary shares to be issued provided in the Board of Directors' report.

As the final conditions for the increase in capital have not yet been determined, we cannot report on these conditions and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code (*Code de commerce*), we will issue a supplementary report, if necessary, when your Board of Directors has exercised this authorization.

Neuilly-sur-Seine and Paris-La Défense, April 10, 2025

The Statutory Auditors French original signed by

PricewaterhouseCoopers Audit

ERNST & YOUNG et Autres

Julien LAUGEL

François JAUMAIN

Soraya GHANNEM

Jean-Christophe GOUDARD

Document request

To be returned to:

Société Générale Securities Services
Service des Assemblées Générales
32, rue du Champ-de-Tir
CS 30812
44308 Nantes Cedex 3

**Combined Shareholders' Meeting**

Wednesday May 28, 2025

Combined Shareholders' Meeting

Wednesday May 28, 2025

I, the undersigned: _____

Residing at: _____

Owner of: _____ registered shares⁽¹⁾

And/or: _____ bearer shares

Of the Company, request that the documents and information provided for by Articles R.225-81 and R.225-83 of the French Commercial Code concerning the Combined Shareholders' Meeting (ordinary and extraordinary) of the Company convened for Wednesday, May 28, 2025 be sent to me in the following format:

- Printed
- Electronic files sent to the following email address:

Done in: _____

On : _____ 2025

Signature: _____

(1) Registered shareholders may, upon simple request, obtain from the Company the documents and information provided for by Article R.225-83 of the French Commercial Code for each subsequent Shareholders' Meeting.

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ACCOR

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ACCOR, Société Anonyme
Share capital: €731,003,160

Headquarters

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Registered in Nanterre
under number 602 036 444

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