

CORPORATE ACTION NOTICE

Paris Market

Notice No. CA/2012/179/P

Issue Date:

8 June 2012

Effective Date:

11 June 2012

Equity Options

AH1, AH2

ACCOR SA SPECIAL DIVIDEND

This Notice is issued pursuant to the Corporate Actions Policy for the Euronext Derivatives Markets which is available on the NYSE Euronext website at globalderivatives.nyx.com/regulation/nyse-liffe. It requires the immediate attention of Members' staff involved with the trading and settlement of equity products on these markets. Members should ensure that clients are made aware of the arrangements detailed in this Notice.

1. **Reference:** [CA/2012/095/P](#)
2. **ISIN:** FR0000120404
3. **Effective Date:** 11 June 2012.
4. **Contract Adjustments:**
 - Ratio Method
 - Cum Even Price: € 24.265
 - Ratio: 0.97883

Options:

- **Lot Size:** The lot size has been adjusted as shown in the Attachment to this Notice. The rounding difference will be neutralised by means of an equalisation payment
 - **Exercise Prices:** The exercise prices will be multiplied by the ratio, as shown in the Attachment to this Notice.
5. **Further Maturities:** These will have the standard lot size.

CORPORATE ACTION NOTICE

For further information in relation to this Notice and/or the Corporate Action Services (“CAS”) provided by NYSE Liffe in respect to OTC Derivatives, Members should contact:

NYSE Liffe:

Quality of Derivative Markets +31 (0) 20 550 4296 Corporateactionsteam@nyx.com
Web: [Corporate Actions](#)

NYSE Liffe:

Corporate Action Services +31 (0) 20 550 4296 CAServices@nyx.com
Web: [CAS](#)

LCH.Clearnet:

Derivatives Operations Dpt +33 (0)1 7037 67 02 lchclearnetsa_do_derivatives@lchclearnet.com

CORPORATE ACTION NOTICE

Marché de Paris

Notice No. CA/2012/179/P

Date de Publication:

8 juin 2012

Date Effective:

11 juin 2012

Equity Options

AH1, AH2

ACCOR SA DIVIDENDE SPECIAL

Cet avis se réfère à la Politique d'Opérations sur Titres des marchés dérivés d'Euronext, disponible sur le site Web de NYSE Euronext à globalderivatives.nyx.com/regulation/nyse-liffe. Il requiert l'attention immédiate du personnel des Membres en charge de la négociation et de la compensation des options sur actions négociables de ces marchés. Les Membres sont priés d'informer leurs clients des décisions décrites dans ce Bulletin.

1. **Référence:** [CA/2012/095/P](#)
2. **ISIN:** FR0000120404.
3. **Date effective:** 11 juin 2012.
4. **Ajustements du contrat:**
 - Méthode du ratio
 - Prix Cum Event: € 24,265
 - Ratio: 0,97883

Options:

- **La quotité:** La taille sera ajustée comme décrit dans l'annexe du présent avis. L'erreur résultant de l'arrondi du contrat sera neutralisée par une soulte.
 - **Ajustement des prix d'exercice:** Les prix d'exercice seront ajustés en les multipliant par le ratio, comme décrit dans l'annexe du présent avis.
5. **Nouvelles échéances:** Les échéances introduites par la suite auront la taille standard.

CORPORATE ACTION NOTICE

Pour de plus amples informations concernant cet avis ou les Corporate Action Services ("CAS") fournis par NYSE Liffe pour des dérivés OTC, merci de bien vouloir contacter:

NYSE Liffe:

Quality of Derivative Markets +31 (0) 20 550 4296 Corporateactionsteam@nyx.com
Web: [Corporate Actions](#)

NYSE Liffe:

Corporate Action Services +31 (0) 20 550 4296 CAServices@nyx.com
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LCH.Clearnet:

Derivatives Operations Dpt +33 (0)1 7037 67 02 lchclearnetsa_do_derivatives@lchclearnet.com

CORPORATE ACTION NOTICE

Attachment to Corporate Action Notice No. CA/2012/179/P

Accor SA

Corporate Action: Special dividend

| | |
|---------------------------|-----|
| Standard option contract: | AH1 |
|---------------------------|-----|

| Jun-12 | | | Jul-12 | | | Aug-12 | | |
|--------------|-----------------------|-------------------|--------------|-----------------------|-------------------|--------------|-----------------------|-------------------|
| strike price | adjusted strike price | adjusted lot size | strike price | adjusted strike price | adjusted lot size | strike price | adjusted strike price | adjusted lot size |
| 10.00 | 9.79 | 102 | 20.00 | 19.58 | 102 | 20.00 | 19.58 | 102 |
| 12.00 | 11.75 | 102 | 21.00 | 20.56 | 102 | 21.00 | 20.56 | 102 |
| 14.00 | 13.70 | 102 | 22.00 | 21.53 | 102 | 22.00 | 21.53 | 102 |
| 16.00 | 15.66 | 102 | 23.00 | 22.51 | 102 | 23.00 | 22.51 | 102 |
| 17.00 | 16.64 | 102 | 23.50 | 23.00 | 102 | 23.50 | 23.00 | 102 |
| 18.00 | 17.62 | 102 | 24.00 | 23.49 | 102 | 24.00 | 23.49 | 102 |
| 19.00 | 18.60 | 102 | 24.50 | 23.98 | 102 | 24.50 | 23.98 | 102 |
| 20.00 | 19.58 | 102 | 25.00 | 24.47 | 102 | 25.00 | 24.47 | 102 |
| 21.00 | 20.56 | 102 | 26.00 | 25.45 | 102 | 26.00 | 25.45 | 102 |
| 22.00 | 21.53 | 102 | 27.00 | 26.43 | 102 | 27.00 | 26.43 | 102 |
| 23.00 | 22.51 | 102 | 28.00 | 27.41 | 102 | 28.00 | 27.41 | 102 |
| 23.50 | 23.00 | 102 | 30.00 | 29.36 | 102 | 30.00 | 29.36 | 102 |
| 24.00 | 23.49 | 102 | 32.00 | 31.32 | 102 | 32.00 | 31.32 | 102 |
| 24.50 | 23.98 | 102 | 34.00 | 33.28 | 102 | | | |
| 25.00 | 24.47 | 102 | | | | | | |
| 26.00 | 25.45 | 102 | | | | | | |
| 27.00 | 26.43 | 102 | | | | | | |
| 28.00 | 27.41 | 102 | | | | | | |
| 30.00 | 29.36 | 102 | | | | | | |
| 32.00 | 31.32 | 102 | | | | | | |
| 34.00 | 33.28 | 102 | | | | | | |
| 36.00 | 35.24 | 102 | | | | | | |
| 40.00 | 39.15 | 102 | | | | | | |
| 44.00 | 43.07 | 102 | | | | | | |
| 48.00 | 46.98 | 102 | | | | | | |

CORPORATE ACTION NOTICE

| Sep-12 | | | Dec-12 | | | Mar-13 | | |
|---------------|-----------------------|-------------------|---------------|-----------------------|-------------------|---------------|-----------------------|-------------------|
| strike price | adjusted strike price | adjusted lot size | strike price | adjusted strike price | adjusted lot size | strike price | adjusted strike price | adjusted lot size |
| 10.00 | 9.79 | 102 | 12.00 | 11.75 | 102 | 16.00 | 15.66 | 102 |
| 12.00 | 11.75 | 102 | 14.00 | 13.70 | 102 | 18.00 | 17.62 | 102 |
| 14.00 | 13.70 | 102 | 16.00 | 15.66 | 102 | 20.00 | 19.58 | 102 |
| 16.00 | 15.66 | 102 | 17.00 | 16.64 | 102 | 22.00 | 21.53 | 102 |
| 17.00 | 16.64 | 102 | 18.00 | 17.62 | 102 | 23.00 | 22.51 | 102 |
| 18.00 | 17.62 | 102 | 19.00 | 18.60 | 102 | 24.00 | 23.49 | 102 |
| 19.00 | 18.60 | 102 | 20.00 | 19.58 | 102 | 26.00 | 25.45 | 102 |
| 20.00 | 19.58 | 102 | 21.00 | 20.56 | 102 | 28.00 | 27.41 | 102 |
| 21.00 | 20.56 | 102 | 22.00 | 21.53 | 102 | 30.00 | 29.36 | 102 |
| 22.00 | 21.53 | 102 | 23.00 | 22.51 | 102 | 32.00 | 31.32 | 102 |
| 23.00 | 22.51 | 102 | 24.00 | 23.49 | 102 | 36.00 | 35.24 | 102 |
| 24.00 | 23.49 | 102 | 26.00 | 25.45 | 102 | 40.00 | 39.15 | 102 |
| 26.00 | 25.45 | 102 | 28.00 | 27.41 | 102 | | | |
| 28.00 | 27.41 | 102 | 30.00 | 29.36 | 102 | | | |
| 30.00 | 29.36 | 102 | 32.00 | 31.32 | 102 | | | |
| 32.00 | 31.32 | 102 | 36.00 | 35.24 | 102 | | | |
| 36.00 | 35.24 | 102 | 40.00 | 39.15 | 102 | | | |
| 40.00 | 39.15 | 102 | 48.00 | 46.98 | 102 | | | |

| | |
|----------------------------------|-----|
| Standard option contract: | AH2 |
|----------------------------------|-----|

| Sep-12 | | | Mar-13 | | |
|---------------|-----------------------|-------------------|---------------|-----------------------|-------------------|
| strike price | adjusted strike price | adjusted lot size | strike price | adjusted strike price | adjusted lot size |
| 16.00 | 15.66 | 10 | 16.00 | 15.66 | 10 |
| 17.00 | 16.64 | 10 | 18.00 | 17.62 | 10 |
| 18.00 | 17.62 | 10 | 20.00 | 19.58 | 10 |
| 19.00 | 18.60 | 10 | 22.00 | 21.53 | 10 |
| 20.00 | 19.58 | 10 | 23.00 | 22.51 | 10 |
| 21.00 | 20.56 | 10 | 24.00 | 23.49 | 10 |
| 22.00 | 21.53 | 10 | 26.00 | 25.45 | 10 |
| 23.00 | 22.51 | 10 | 28.00 | 27.41 | 10 |
| 24.00 | 23.49 | 10 | 30.00 | 29.36 | 10 |
| 26.00 | 25.45 | 10 | 32.00 | 31.32 | 10 |
| 28.00 | 27.41 | 10 | 36.00 | 35.24 | 10 |
| 30.00 | 29.36 | 10 | 40.00 | 39.15 | 10 |
| 32.00 | 31.32 | 10 | | | |
| 36.00 | 35.24 | 10 | | | |
| 40.00 | 39.15 | 10 | | | |