



Important Notice
The Depository Trust Company

B #:	22240-25
Date:	June 12, 2025
To:	All Participants
Category:	Tax Relief, Distributions
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<p><u>Tax Relief</u> – Country: France</p> <p><u>Security:</u> ACCOR S.A. <u>CUSIP:</u> 00435F309</p> <p><u>Record Date:</u> 06/13/2025 <u>Payable Date:</u> TBA</p> <p><u>CA Web Instructions Deadline:</u> 06/23/2025 8:00 PM ET</p>

Participants can use DTC's Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand, and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

Important Legal Information: The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

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ACCOR S.A. has announced a cash dividend and **Citibank, N.A.** acts as the Depositary for the Depositary Receipt (“DR”) program.

Participants may use DTC’s Corporate Actions Web (“CA Web”) instructions tab to certify all or a portion of their position entitled to each applicable withholding tax rate. Use of this instruction method will permit entitlement amounts to be paid through DTC. By making submissions of such certifications the submitter warrants that it has the required authority to make them, that the party for which the submission is made is eligible therefor, and will indemnify, as applicable, Globe Tax Services, Inc., the applicable depositary, the applicable custodian, and other acting, directly or indirectly, in reliance thereon, including for any inaccuracy therein.

On DR pay date, all record date holders will have the opportunity to receive their full treaty as outlined in the “Eligibility Matrix”. Holders not certified at the favorable or exempt withholding tax rates through CA Web will receive the dividend net of the full French statutory withholding tax rate of **25%** with the possibility to reclaim through the standard long form process.

PLEASE NOTE:

- **ALL 6166s SUBMITTED MUST BE DATED PRIOR TO THE ORD PAY DATE**
- **U.S. MUTUAL FUNDS THAT WISH TO RECEIVE THE FAVORABLE RATE MUST PROVIDE A COPY OF THEIR 2025 8802 WITH THE ORIGINAL SUBMISSION.**
- **IRAs ARE NOT ELIGIBLE FOR RELIEF AT SOURCE OR LONG FORM UNLESS 6166 REFERS TO 401(a), 401(b) OR 457**

DIVIDEND EVENT MATRIX

ISSUE	CUSIP#	UNDERLYING ISIN	DR RECORD DATE	ORD PAY DATE	DR PAY DATE	RATIO (DR to ORD)	ORD RATE
ACCOR S.A.	00435F309	FR0000120404	JUNE 13, 2025	JUNE 4, 2025	TBA	5:1	EUR 1.26

FEES & DEADLINES

FILING METHOD	PAYMENT METHOD	SHARE MINIMUM (DRs)	CUSTODIAL FEE	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
RELIEF AT SOURCE	DTCC	NO MINIMUM	NO FEE	UP TO \$0.0075 PER DR	\$0	<u>CA WEB INSTRUCTIONS DEADLINE:</u> JUNE 23, 2025 8:00 P.M. ET <u>DOCUMENTATION DEADLINE AT GLOBETAX:</u> JULY 8, 2025 5:00 P.M. ET OCTOBER 1, 2027
LONG FORM	CHECK OR ACH	NO MINIMUM	UP TO 50 EUR	UP TO \$0.010 PER DR	\$125.00	RECLAIMS RECEIVED POST DEADLINE CANNOT BE ASSURED AND MAY BE SUBJECT TO A 1,000.00 EUR CUSTODIAL FEE PER LINE ITEM WHETHER OR NOT SUCCESSFUL

Agreements, Fees, Representations and Indemnification from Participants and Beneficial Owners

I/We have determined that the beneficial owner(s) of the shares (individual or legal entity) is eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

I/we hereby certify that I/we will indemnify Citibank, N.A. (and its agents) for any liability Citibank, N.A. (and its agents) may incur, including without limitations any sanctions-related liability such as fines, penalties, costs and/or fees relating to government inquiries, investigations, or enforcement actions, as a result of reliance upon information provided by such Participant in connection with a C.A. Web election, a claim for refund, or a failure to provide information requested by the Tax Authorities. Citibank, N.A. shall not be liable for failure to secure the refund. The Participant shall be liable for any loss due to foreign exchange fluctuation. The Participant agrees to immediately return to Citibank, N.A. any funds erroneously received as a result of an improper C.A. Web election or refund claim. In addition, the Participant agrees to pay any interest, additions to tax or penalties thereon. This is not tax advice. Please consult your tax advisor.

ELIGIBILITY MATRIX

Note: All information related to eligibility and documentation requirements can be found on the [ESP](#) site by visiting the relevant event and viewing the Eligibility Matrix. If you need access to ESP, please complete the [New User Registration](#) form, and our team of market experts would be pleased to help you get set up.

For each Country's general Eligibility Matrix, please see ESP's [Reference Guide](#).

ESP



Citibank, N.A. offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to GlobeTax and creates applicable documentation on the Participants' behalf.

Review eligibility, document requirements, submit disclosure, print out the documents on letterhead, sign them, and mail the necessary documents to GlobeTax.

Please contact us via the [ESP Service Desk](#) at 212-747-9100 if you have any questions about this process.

CONTACT DETAILS

DOMESTIC PHONE (U.S.)	800-628-4646
DOMESTIC FAX (U.S.)	800-633-4646
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
GROUP EMAIL	FRANCEESP@GLOBETAX.COM
COMPANY	GLOBETAX SERVICES INC
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004

FREQUENTLY ASKED QUESTIONS (FAQs)

AT SOURCE QUESTIONS

Who do I send the relief at source documentation to?	Everything is to be submitted to GlobeTax.
What happens if I do not send in the documentation and/or submit a file whose share position totals more than my CA Web elections?	This will result in a chargeback for the amount of shares not supported by the documentation. The favorable or exempt shares elected will be adjusted to your unfavorable position and result in a debit to your DTC Participant account. Submitting share amounts exceeding your CA Web elections may result in a chargeback of the total election.
Why are forms 8802 being requested for U.S. Regulated Investment Companies (RICs), Real Estate Investment Trusts REITs) and Real Estate Mortgage Investment Conduits (REMICs)?	The IRS 6166 form does not differentiate between corporations and Regulated Investment Companies (RICs), Real Estate Investment Trusts REITs) and Real Estate Mortgage Investment Conduits (REMICs). In order for the French Tax Authorities to validate entities, these forms are being requested.
Are Canadian mutual funds eligible for reclaim through the relief at source process?	No. Only through the standard long form process.
Are partnerships/LLCs eligible for reclaim the relief at source process?	No. Only through the standard long form process.
Why would the French Tax Authorities request an IRS 6166 form for individuals or corporations if it is not required?	If they have any doubts regarding the status of the beneficial owner, they are entitled to validate their suspicion by requesting the 6166.
How long does it take to receive payment with the relief at source process?	On DR pay date.
Are U.S. trust accounts eligible for the relief at source process?	No. Only through the standard long form process
Do U.S. individuals have to provide a 6166 in order to qualify for a new 12.8%?	No. However, the French Tax Authorities reserve the right to request one.
What if I fail to provide a COR or a Certified form 5000 upon request to support elections for the reduced statutory rate (12.8%)?	In most cases you will not be asked to provide a COR/6166 or Certified Form 5000 to substantiate the 12.8% rate, however, should the local sub-custodian have doubts about the beneficial owner entity type and you are unable to provide a COR/6166 or Certified Form 5000 those shares may be moved to the unfavorable 25% tax bracket.
Is the relief at source process free of charge?	No. This tax relief at source assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Citibank, N.A. undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing Participants or holders in its sole discretion. Fees will be charged for this service of up to \$0.0075 per depositary receipt with no minimum, and any other charges, fees or expenses payable by or due to Citibank, N.A. or their agents, including the custodian or to tax authorities or regulators. Fees paid to Citibank, N.A. may be shared with their agents and affiliates.
Who do I send the relief at source documentation to?	Everything is to be submitted to GlobeTax.

LONG FORM QUESTIONS

Where can I obtain information on the standard long form process?	GlobeTax administers the long form process. Please refer to the depositary contact details section of this notice for assistance.
When do I need to use Exhibit II (cover letter) at the end of this notice?	Only for the standard long form process & if you are not submitting via ESP.

How long does it take to receive payment on standard long form process?	Generally, 6 months to 1 year.
Does the Form 5000 have to be sign, stamped and dated?	Yes , Box III on the form 5000 has to be signed, stamped and contain the date & place.
Is this long form process free of charge?	No . This tax reclaim assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. Citibank, N.A. undertakes no duty or obligation to provide this service, and may reject or decline any or all proposed electing Participants or holders in its sole discretion. Fees will be charged for this assistance service of up to \$0.010 per depositary receipt with a minimum of \$125.00 and a custodial charge up to 50 euros. Reclaims received post deadline cannot be assured and may be subject to a 1,000 euros per beneficiary custodial fee and any other charges, fees or expenses payable by or due to Citibank, N.A. or their agents, including the custodian or authorities. In addition, charges may apply to any long form claims rejected or not accepted by the custodian. Fees paid to Citibank, N.A. may be shared with their agents and affiliates.
GENERAL	
How long do beneficial owners have to file for reclaim on this dividend?	Generally, two years from the end of the year in which the ordinary dividend was paid, however it may depend on the residency of the beneficial owner.
Is there any way to reclaim the funds I was charged back for?	Yes . The standard long form process. Please refer to the depositary contact details section of this notice for assistance.
Is this dividend available on ESP powered by GlobeTax?	Yes , all required documents can be created using ESP powered by GlobeTax but they must still be forwarded to GlobeTax.
Will GlobeTax accept claims filed directly to them by beneficial owners?	GlobeTax only accepts claims filed by the DTC Participant who was holding the securities through DTC and only to the extent that DTC has reported these holdings to us as valid record date holdings. Beneficial owners are required to file their claims through the custody chain to the DTC Participant of record. All claims not received directly from the DTC Participant will be returned to the beneficial owner.

Warning and Disclaimer:

The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, Citibank, N.A. and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.