

## *Developing a responsible social policy*

Diversity, skill development, international openings, social dialogue: the social policy is at the heart of the Group's major challenges and combines expectations and balance.

### PROFESSIONAL CHOICES FOR THE FUTURE

The Pierre & Vacances Group has signed the Diversity Charter and is a member of the French "Talent promotion" and the "IMS-Entreprendre pour la Cité" associations...

The Group is constantly aiming to diversify its recruitment sources and has developed a partnership with SOS Racism and the AFIJ for the integration of young foreign graduates.

Following on from the three corporate agreements signed between 2004 and 2006, the Group is also relentlessly pursuing its actions to integrate disabled people via its Handicap Mission.

Finally, attached by conviction to the promotion of professional equality in its businesses, the Group aims in particular to eliminate salary differences and to correct any eventual inequalities.

Pierre & Vacances  
Port-Bourgenay

# 50%

of permanent employees in the French tourism business were trained in good environmental practices in 2007/2008

### *Handicap: results and targets*

The Handicap agreement approval for the Tourism business was renewed in June 2008 on the basis of positive results with the signing of 16 long-term contracts and 43 fixed-duration contracts over 2005/2007. The renewal of the agreement for 2008/2010 plans for ambitious new targets in terms of recruitment, maintaining jobs and communication. The partnership with the sector of business for disabled workers is also set to be strengthened.





More than **200** young people were recruited and trained over 2007/2008 in professional work contracts in the accommodation, events organisation and reception businesses

**30** events coordinators on sites were trained by WWF-France

**100%** of programme managers followed training courses in good environmental practices in construction

## ANTICIPATING STAFF ADAPTATION, SKILL MANAGEMENT AND DEVELOPMENT

Skill development remains a strategic priority for the Group, which has implemented a Forward-looking Management of Employment & Skills policy since 2003, which has been rounded out each year with company agreements, especially in 2007/2008.

Throughout an employee's career, a career management policy based on objective skill and performance factors that means employees can play an active role in managing their professional development. Employment & Skill reference systems now describe all of the 95 jobs at Pierre & Vacances in its business as an operator of tourism residences in France. Finally, following closely these reference systems, all staff (except seasonal workers) benefit from an annual assessment interview.

The Group has also made professional training one of its main concerns. In 2008, more than 60% of permanent staff had access to training associated with their job and/or skill development. With the roll-out of training courses during periods of professional learning, the creation of a DIF (individual right of training) offering and the development of internal promotions to VAE (Validate Acquired Experience), the Group enhanced the efficient nature of its skill development policy in 2008.

New management training courses were also created for all managers, thereby contributing to the development of a common managerial culture, in association with the Group's strategy.

Pierre & Vacances  
Pont-Royal en Provence



## INCREASINGLY INTERNATIONAL PROFILES

2008 confirmed the target to recruit international profiles in European companies with high strategic challenges in order to consolidate the Group's commercial presence and accompany the rapid development of the Adagio City Aparthotel brand in Europe. The main markets concerned are the Great Britain, Benelux, Germany, Scandinavia and eastern-European countries. The Group is also continuing its partnership policy with tourism and catering schools in order to establish itself as a benchmark for students entering the business. Numerous opportunities in terms of work experience, professional working contracts and apprenticeship contracts are offered to students as well as seasonal and long-term contracts.

## SOCIAL DIALOGUE FOR THE LONG TERM

The corporate agreement on skill development and job management was signed in 2007/2008, rolled out in the subsidiaries and implemented in all of the Group's businesses. The agreement was drawn up voluntarily and with no time restriction and aims to include collective and individual skills in the framework of responsible economic and social development.

### TRAINING

	2006/2007	2007/2008
<b>Training rate</b> (no. of employees trained/total employees)	50%	60%
<b>Training ratio</b> (spending on training/payroll expenses)	1.2	1.4

### *Spreading good environmental practices*

The Group has pledged to train 100% of its permanent staff in good environmental practices.

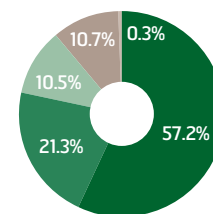
In order to step up the adoption of the sustainable development policy, the Group now has a three-year training plan with courses organised by business. For the "technical", "green areas", "cleaning" and "catering" teams, on-site training undertaken by a specialised

company enabled 301 work experience employees to be trained in 2007/2008.

For the reception businesses, which concern around 1,000 staff, training was undertaken via an interactive e-learning module. Events coordinators on sites were grouped together and trained at the headquarters of WWF-France for two days.

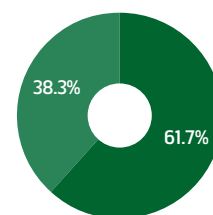


### BREAKDOWN OF STAFF BY COUNTRY



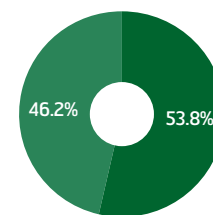
■ France ■ Belgium  
 ■ The Netherlands ■ Other countries  
 ■ Germany

### BREAKDOWN MEN/WOMEN



■ Women ■ Men

### BREAKDOWN LONG-TERM/FIXED-DURATION CONTRACTS



■ Long-term contracts ■ Fixed-duration contracts