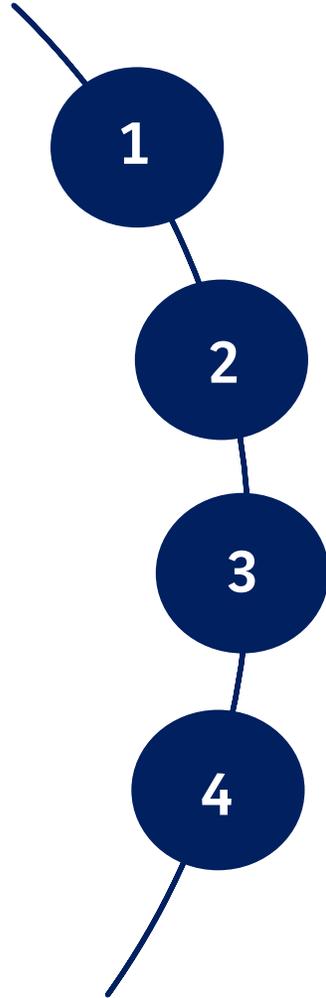


The background of the slide is an aerial photograph of a river winding through a dense green forest. The river is dark and reflects the surrounding trees. There are several sandy banks and small islands of land in the river. The forest is lush and green, with some trees showing signs of being cut down or damaged.

# VINCI – Aim for a global performance ESG presentation

March 2021



**The VINCI Group**

**Corporate governance**

**Environmental performance**

**Social performance**

# The VINCI Group



Significant fall in earnings in the context of an unprecedented health crisis



Very strong free cash flow (€4 bn), close to the record 2019 figure



Sharp year-on-year reduction in net financial debt and very high level of liquidity



Increase in order intake and order book



Dividend proposed for 2020: €2.04 per share



2021 outlook: Contracting expected to achieve growth in business levels and earnings  
Trend in Concessions (VINCI Autoroutes and VINCI Airports) depending on developments in the pandemic situation and the potential resulting restrictions



Rollout of VINCI's new environmental ambition

**217,731**  
employees

**€43.2 bn**  
Group revenue

**>100**  
countries where  
VINCI operates

**3,200**  
estimated number  
of business units

**>270,000**  
estimated number  
of contracts

**€50 bn**  
market cap. at  
December 31, 2020



## Concessions

Revenue: **€5.8 bn**

**17,556** people

VINCI Autoroutes

**5,925** people

VINCI Airports

**10,021** people

Other  
concessions

**1,610** people

## Real estate

Revenue: **€1.2 bn**

**985** people

VINCI Immobilier

## Contracting

Revenue: **€36.9 bn**

**198,804** people

VINCI Energies

**83,730** people

Eurovia

**44,425** people

VINCI  
Construction

**70,649** people

## Ebit

Δ FY 2020/FY 2019

**2,859**

-50.2%

## Ebitda

Δ FY 2020/FY 2019

**5,919**

-30.3%

## Free Cash Flow

Δ FY 2020/FY 2019

**3,990**

-5%

## Net Income

Δ FY 2020/FY 2019

**1,242**

-61.9%

## Diluted net income/share (€)

Δ FY 2020/FY 2019

**2.20**

-62.1%

## Dividend proposed (€)

Δ FY 2020/FY 2019

**2.04**

unchanged

## Net financial debt

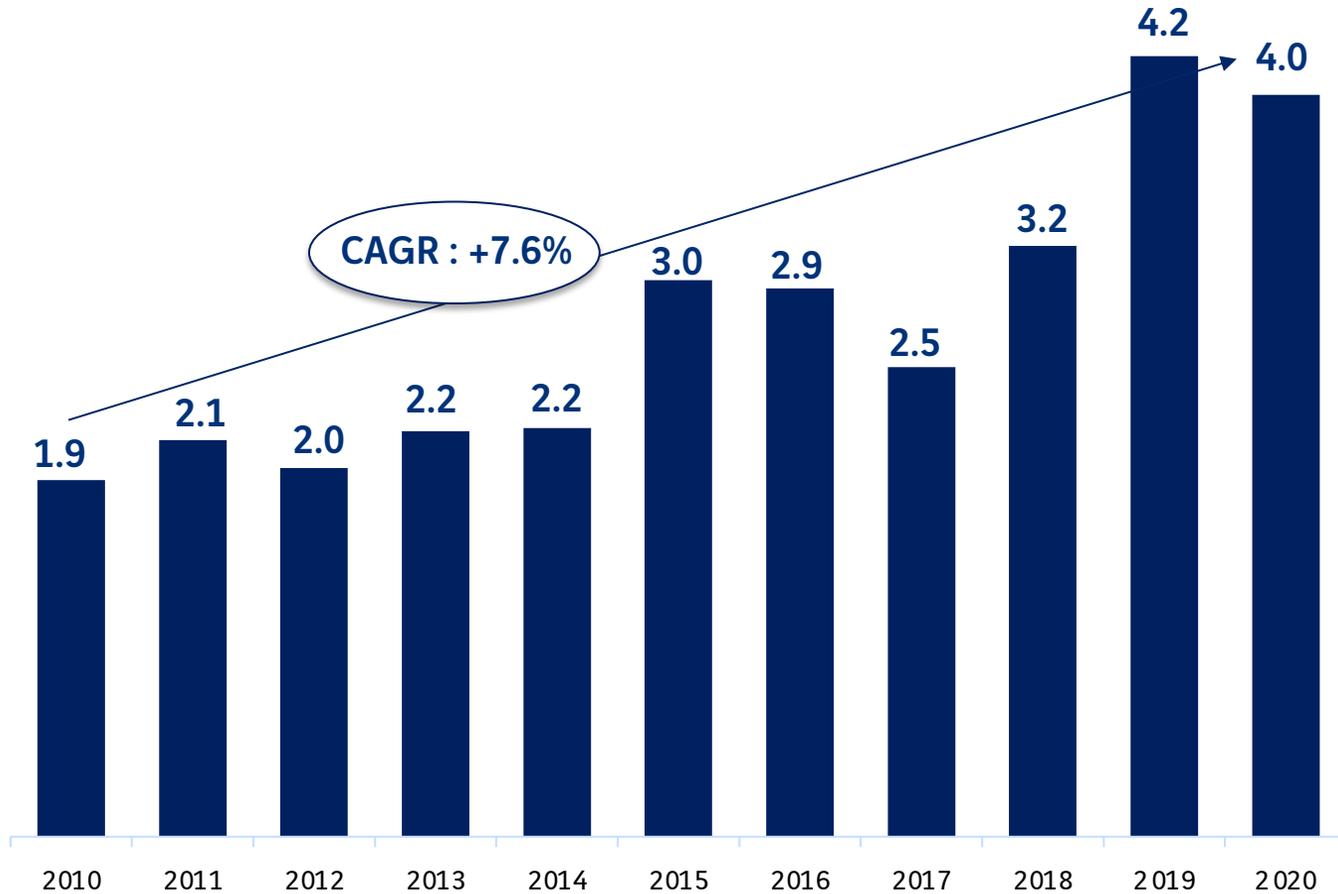
Δ since 31 December 2019

**17,989**

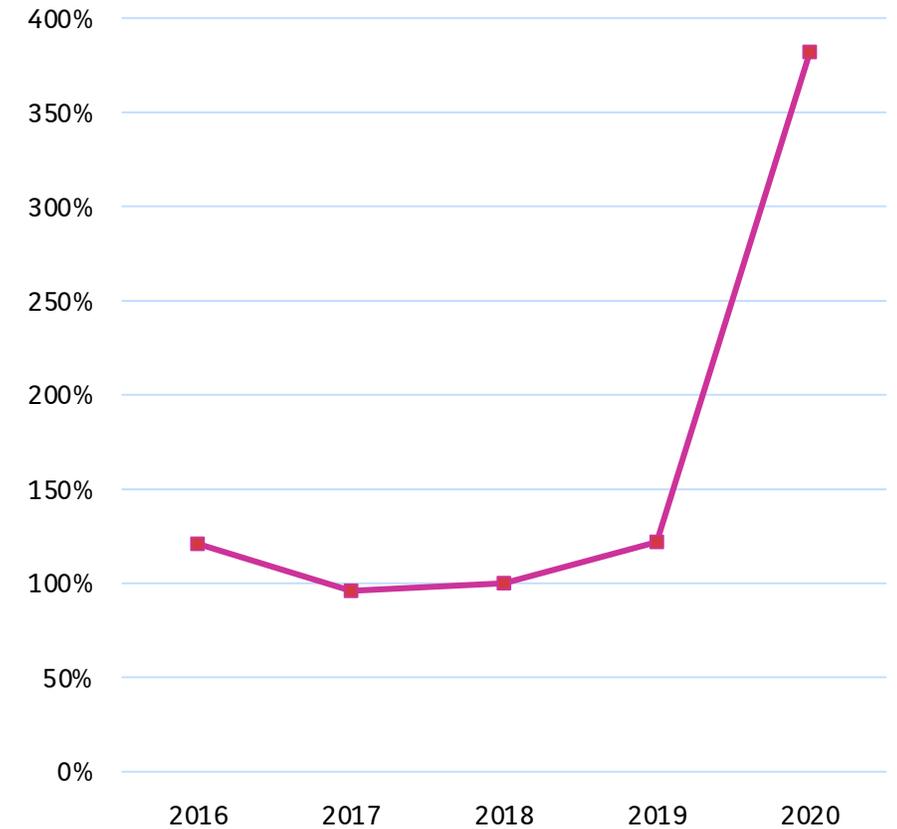
-3,665

Data in € million (unless otherwise specified)

## Free cash flow generation 2010 to 2020: €30.3 bn total



## Average cash conversion\* over the last 5 years: 164%



\* Cash conversion = Free Cash Flow / Net result before non-controlling interests and excluding non-recurring impacts

## Debt refinancing in excellent market conditions

In November 2020, VINCI carried out its inaugural **€500 m green bond issue** (zero-coupon notes, due to mature in November 2028, with a slightly negative yield for investors)

In May 2020, **Cofiroute** issued **€950m** of 11-year bonds, carrying an annual coupon of 1%

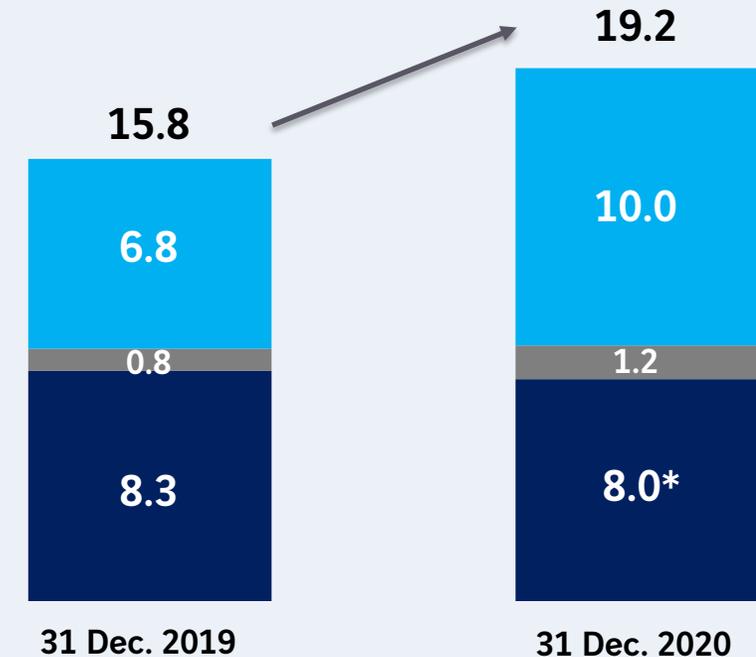
## Review of share buy back policy due to Covid crisis

- **Share buy-backs: 3.5 m shares (€335 m)** in 2020 vs. 10.1 m shares in 2019 (€900 m)

**Share buy-backs suspended in March 2020** given the uncertainty arising from the Covid-19 pandemic

- **Capital increases: 8.3 m shares (€669 m)**
- **25 m treasury shares cancelled in 2020**

## High level of liquidity



- Net cash managed
- Commercial paper
- Unused confirmed bank credit facility

\* €8.0 billion due to expire in November 2025 (for the most part)

## Strong credit rating

**S&P A-/A2 Outlook stable**

Confirmed for VINCI SA, ASF and Cofiroute in October 2020

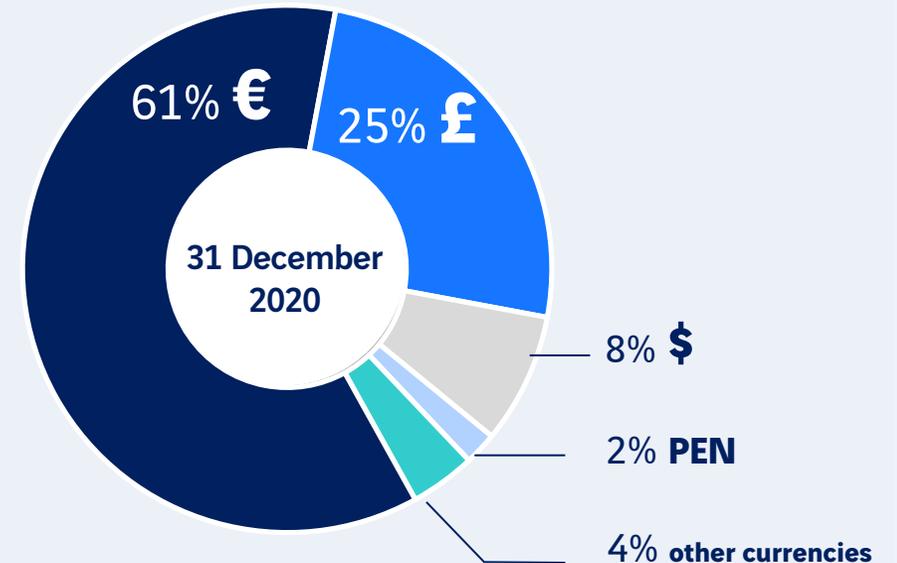
**Moody's A3/P1 Outlook stable**

Confirmed for VINCI SA and ASF in June 2020

## Decrease in the average cost of gross financial debt cost over the past 5 years



## Diversified sources of financing



## Contracting

Barring exceptional events and subject to the economic and public health situation stabilising in 2021, VINCI is aiming to:

- **increase revenue** very close to the 2019 level
- **improve operating margins in all 3 businesses** to levels similar to those seen in 2019, or slightly higher for VINCI Construction

## Concessions

**Lack of visibility** on developments in the Covid-19 situation and the potential resulting restrictions, so it is not possible at this stage to offer reliable forecasts regarding VINCI Airports passenger numbers or VINCI Autoroutes traffic levels for the next few quarters.

For **VINCI Autoroutes**, a relatively rapid return to normal can be expected once travel restrictions are lifted, as was seen in summer 2020

**Given these uncertainties and the impact of the Concessions business on the Group's performance, VINCI cannot provide reliable consolidated earnings forecasts for 2021 at this stage**

**In any event, earnings will not recover to 2019 levels in 2021**

**The Group will report regularly in 2021 on movements in traffic levels and passenger numbers at its main infrastructure assets**

After a very difficult 2020, VINCI is confident in its ability to bounce back when health conditions allow it, and is moving forward with enthusiasm

## Post-crisis growth will be green



### Eurovia

The 100% recycled road technology



### VINCI Airports

Salvador Bahia named Brazil's "most sustainable airport"



### VINCI Energies

Jupiter 1000 project, first power to gas (storage of renewable electricity) showcase



### VINCI Autoroutes

High-speed charging stations



### VINCI Construction

Ultra low-carbon concrete at l'archipel, VINCI's future head office

A great opportunity for VINCI

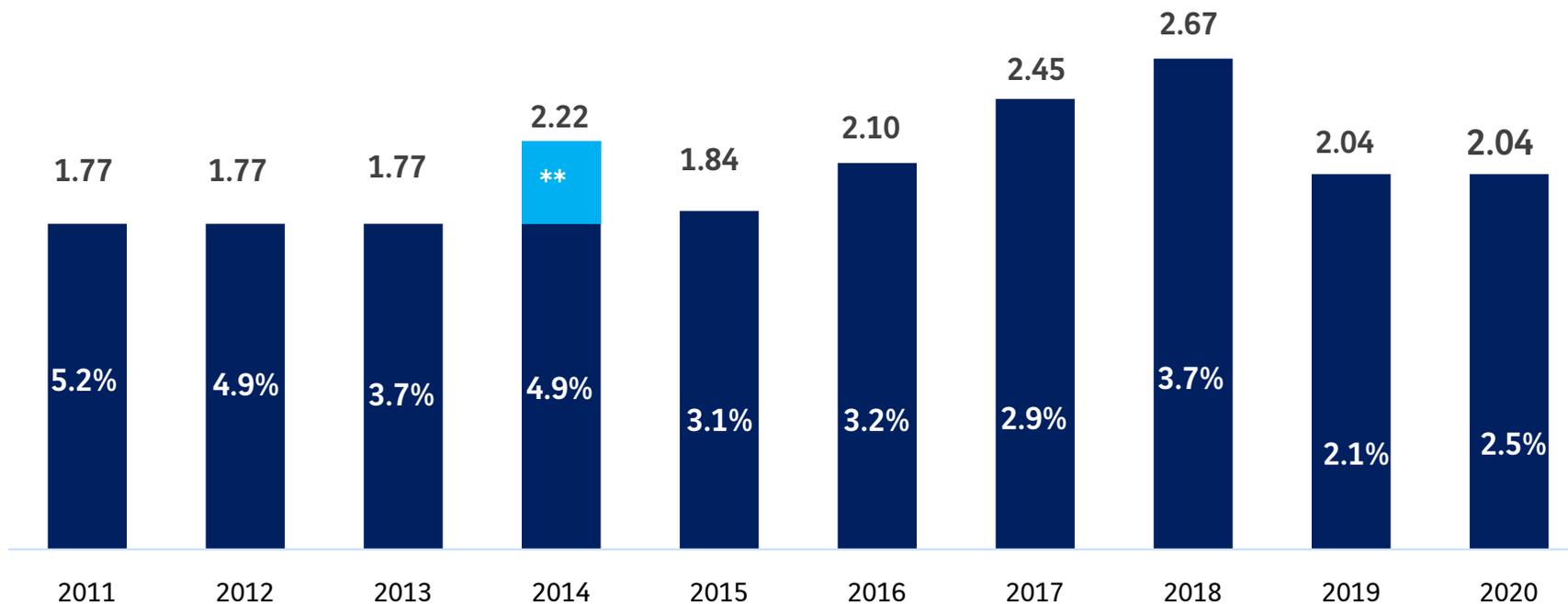
**2020 dividend per share to be proposed to the shareholders' General Meeting of 8 April 2021**

**€2.04**

to be paid fully in cash

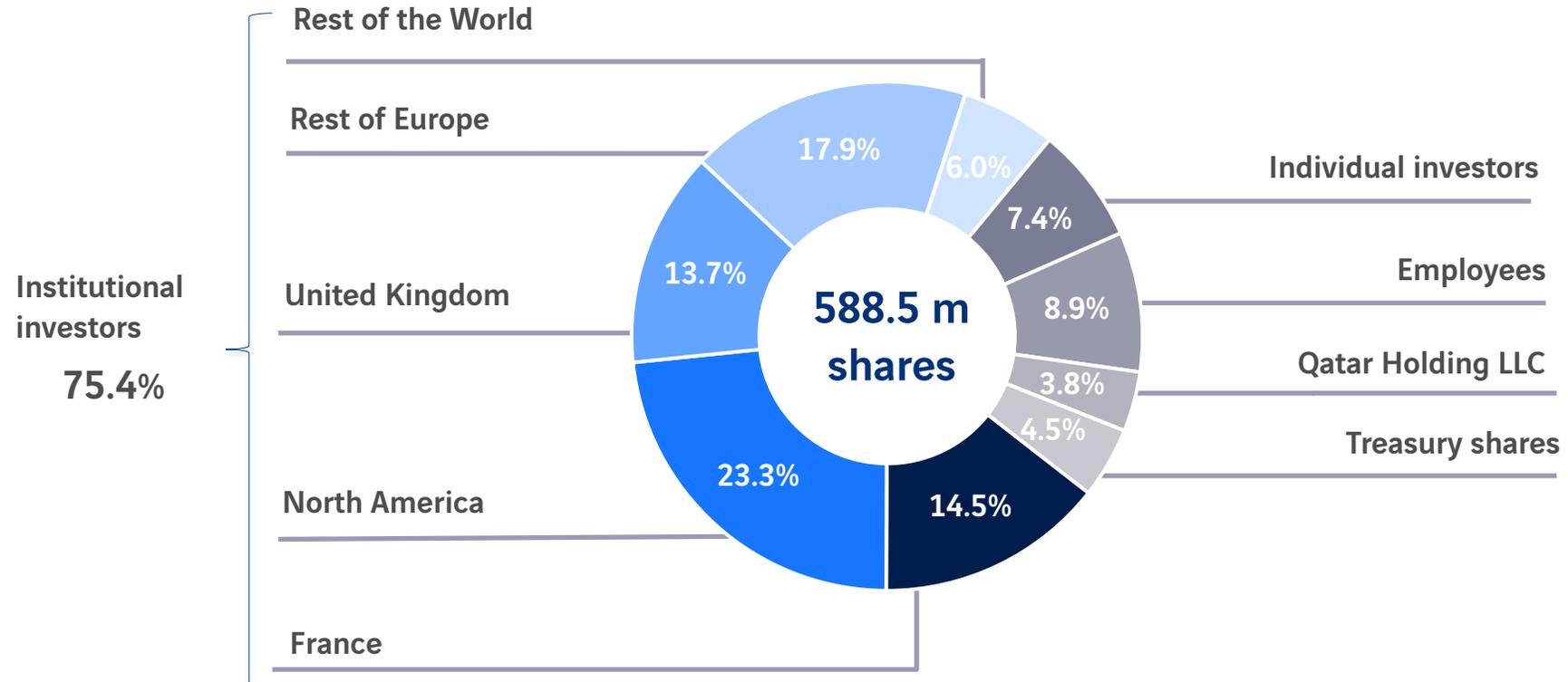
**22 April 2021**  
Payment date  
**20 April 2021**  
Ex-date

**Dividend per share since 2011 (in €) and dividend yield\* in %**



\*Dividend yield = Dividend proposed for 20XX/VINCI Share price at 31.12.20XX

\*\* Special dividend linked to the disposal of VINCI Park



## Shareholding structure\*

- ✓ Over **800** institutional investors
- ✓ Approximately **180,000** individual shareholders
- ✓ **170,000** Group employees and former employees are shareholders, including approximately **35,000** outside France

\* Based on available information

# Outperformance of CAC 40 index since 10 years

## Share price evolution from March 2011 to March 2021



VINCI :+105%

CAC 40 : +42%

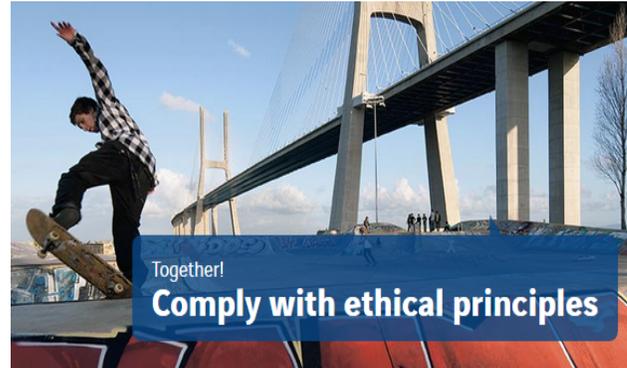
Market capitalisation  
1<sup>st</sup> March 2021

€52.2 bn

- ✓ **Decentralised management**
- ✓ **The men and women at the heart of actions and organisations**
- ✓ **A local and global approach, rooted in all territories**
- ✓ **A global performance**



R E A L  
S U C C E S S  
I S T H E  
S U C C E S S  
Y O U S H A R E



**A sustainable economic project is impossible without an ambitious social, workforce-related and environmental commitment.**





	2020	2019	2018	2017
CDP Climate	A-	A-	A-	B
CDP Water Security	B	B-	C	B-
CDP Forest	C	submitted not scored	not submitted	not submitted

Corporate ESG Performance

Rating **C+**

Prime

RATED BY **ISS ESG**



**WDi**  
Workforce Disclosure Initiative

2020 RESPONDER



28.4 Medium Risk



**MSCI**  
ESG RATINGS



« best in class » in 2020 (in Heavy Construction sector)

## SASB cross-reference table for workforce-related, social and environmental information

Sustainability Accounting Standards Board (SASB) topic	Sections of chapter E of the Report of the Board of Directors, "Workforce-related, social and environmental information"
<b>Environmental impacts of project development</b>	
Number of incidents of non-compliance with environmental permits, standards, and regulations	3.1.1.2 Turning risk management into opportunity
Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	3.1.1.2 Turning risk management into opportunity 4.5.1 Mapping of the Group's major risks 4.5.4 Group alert mechanisms and processing of reports
<b>Structural integrity &amp; safety</b>	
Amount of defect- and safety-related rework expenses for Group projects	1.2 Health, safety and security of employees, temporary staff and subcontractors
Amount of legal and regulatory fines and settlements associated with defect- and safety-related incidents on Group projects	M. Note on litigation (Notes to the consolidated financial statements)
<b>Workforce health &amp; safety</b>	
Total recordable injury rate (TRIR) and fatality rate for direct employees and contract employees	1.2 Health, safety and security of employees, temporary staff and subcontractors
<b>Lifecycle impacts of buildings &amp; infrastructure</b>	
Number of commissioned projects certified to a multi-attribute sustainability standard and active projects seeking such certification	3.1.1.2 Turning risk management into opportunity 3.1.4 Environmental solutions
Description of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	3.1.4 Environmental solutions 3.2.2.2 Reducing the Group's indirect emissions scope
<b>Climate impacts of business mix</b>	
Backlog for hydrocarbon-related projects and renewable energy projects	3.1.1.2 Turning risk management into opportunity 4.5.1 Mapping of the Group's major risks
Amount of backlog cancellations associated with hydrocarbon-related projects	-
Amount of backlog cancellations associated with non-energy projects as part of climate change mitigation efforts	-
<b>Business ethics</b>	
Number of active projects and backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	2.4 Business ethics 4.4 Duty of vigilance with regard to human rights
Amount of legal and regulatory fines and settlements associated with charges of bribery or corruption and anti-competitive practices	-
Description of policies and practices for prevention of corruption and bribery and anti-competitive behaviour in the project bidding processes	2.4 Business ethics 4.4 Duty of vigilance with regard to human rights 4.6 The Group's system for whistleblowing, alerts and the processing of reports

## TCFD cross-reference table for environmental information

Task Force on Climate-related Financial Disclosures (TCFD) recommendations	Sections of chapter E of the Report of the Board of Directors, "Workforce-related, social and environmental information"
<b>Governance</b>	
Oversight of climate-related risks and opportunities by the Board of Directors	3.1.1.1 Internal governance
Management's role in assessing and managing climate-related risks and opportunities	3.1.1.1 Internal governance
<b>Strategy</b>	
Climate-related risks and opportunities identified over the short, medium, and long term	3.2 Taking action for the climate 4.5.1 Mapping of the Group's major risks
Impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning	Chapter D: 2.5 Environmental risks 3.2 Taking action for the climate
Resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	3.2 Taking action for the climate 4.5.1 Mapping of the Group's major risks
<b>Risk management</b>	
Processes for identifying and assessing climate-related risks	3.2 Taking action for the climate
Processes for managing climate-related risks	Chapter D: Risk factors and management procedures 4.5 Duty of vigilance with regard to the environment
Integration of processes for identifying, assessing, and managing climate-related risks into the organisation's overall risk management	Chapter D: Risk factors and management procedures 4.5 Duty of vigilance with regard to the environment
<b>Metrics and targets</b>	
Metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	3.2.2 Measures to address and adapt to climate change 3.2.3 Monitoring performance
Greenhouse gas emissions (Scopes 1, 2 and 3) and the related risks	3.2.3 Monitoring performance
Targets used by the organisation to manage climate-related risks and opportunities and performance by the Company against targets	3.2.1 VINCI 2030 Ambition: Taking action for the climate



## Corporate governance



Defines the Company's strategic choices and ensures they are properly implemented



## Board of Directors (16 members)\*\*



**Xavier Huillard**  
Chairman and Chief Executive Officer

Reinforce the connection between the Board of Directors and VINCI's business lines



**Yves-Thibault de Silguy**  
Vice Chairman

Maintains the balance of power



**Yannick Assouad**  
Lead independent Director

Four specialised committees that report to the Board of Directors



### Audit Committee

**René Medori\***  
Yannick Assouad\*  
Robert Castaigne  
Graziella Gavezotti\*

### Appointments and Corporate Governance Committee

**Yannick Assouad\***  
Benoît Bazin\*  
Robert Castaigne  
Marie-Christine Lombard\*  
Yves-Thibault de Silguy

### Strategy and CSR Committee

**Yves-Thibault de Silguy**  
Uwe Chlebos  
Caroline Grégoire Sainte Marie  
Dominique Muller Joly-Pottuz  
Ana Paula Pessoa\*  
Pascale Sourisse  
Permanent representative of Qatar Holding LLC\*

### Remuneration Committee

**Marie-Christine Lombard\***  
Benoit Bazin\*  
Miloud Hakimi  
Michael Pagnell\*  
Pascale Sourisse

Meetings open to all Directors

\* Independent Directors

\*\* As of 31/12/2020

**16 Directors**  
 Independence rate\*: **69 %**  
 Gender parity: **50%**  
**6** foreign nationalities  
**9** independent Directors

**Board of Directors**  
 12 meetings including 7 ordinary meetings  
 96% attendance at all meetings  
 99 % attendance at regular meetings

**Chairman and Chief Executive Officer**      **Vice Chairman**      **Lead Director**

**Audit Committee**  
 100% attendance

**Strategy and CSR Committee**  
 91% attendance

**Appointments and Governance Committee**  
 95% attendance

**Remuneration Committee**  
 100% attendance

Meetings open to all Directors

\*Excluding Directors representing employees and employee shareholders

Corporate governance appropriate to a decentralised Group needing decisions to be made centrally and strong executive management

**Clear objectives :**



**The system in place has proven effective as much in periods of growth as during the period of instability caused by the Covid-19 crisis**

Appointment of an independent Lead Director since November 1<sup>st</sup> 2018 to better align with shareholders' expectations

### Yves-Thibault de Silguy, Vice-Chairman

#### Missions:

- ✓ **Help the Chairman** when requested, to perform his missions.
- ✓ **Enlighten the Board** on the matters and organisational aspects brought to the attention of the Board.
- ✓ **Represent the Group** at the Chairman's request, notably out of France
- ✓ Participate in meetings **with shareholders**.
- ✓ **Chair the Board** in the Chairman's absence.

#### Powers:

- ✓ **Kept regularly informed by the CEO** of the significant events and situations pertaining to the Group's life.
- ✓ Chair the **Strategy and CSR Committee**.
- ✓ **Direct access to the members of the Group's Executive Committee**.

### Yannick Assouad, independent Lead Director

#### Missions:

- ✓ **Main contact for Directors** and in charge of **shareholder dialogue** for governance questions.
- ✓ **Manage potential conflicts of interest**.

#### Powers:

- ✓ **Require the Chairman to call a Board meeting**.
- ✓ **Add any item to a Board meeting agenda**.
- ✓ **Call a Directors meeting in the absence of the Chairman and CEO**. Once each year, notably to debate on governance matters and on the performance of the CEO.
- ✓ Chair the **Appointments and Corporate Governance Committee**.

Activity in 2020 : 5 meetings  
Attendance : 100%



Rene Medori  
Chairman



Yannick Assouad  
Lead Independent  
Director



Robert  
Castaigne



Graziella  
Gavezotti

## Composition

Independent Chairman :  
**René Medori**

4 members

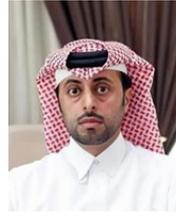
## Main assignments

- ✓ Monitor the process of compiling financial information
- ✓ Monitor the effectiveness of internal control and risk management systems
- ✓ Evaluation of proposals for the appointment of the Company's Statutory Auditors or the renewal of their terms of office as well as their remuneration and issuing a recommendation in this matter

**Activity in 2020: 5 meetings**  
**Attendance: 91%**



Yves-Thibault de Silguy  
Chairman



Abdullah Al Attiyah  
representing  
Qatar Holding  
LLC



Uwe Chlebos  
employees'  
representative



Caroline Grégoire Sainte Marie



Dominique Muller Joly Pottuz  
representing employee  
shareholders



Ana Paula Pessoa



Pascale Sourisse

## Composition

Chairman :  
**Yves-Thibault de Silguy**

7 permanent members

Meetings **open to all Directors**

## Main assignments

- ✓ Formulation of an opinion to Executive Management on proposed acquisitions or disposals of a value exceeding €50 million euros
- ✓ Ensure that CSR matters are taken into account in the Group's strategy and implementation
- ✓ Ensure that whistle-blowing systems have been put in place
- ✓ Examine VINCI's sustainability commitments with respect to the issues faced in its business activities



M&A and PPP projects initiated and executed at the business line level...



but reviewed by the Board above certain thresholds

## Thresholds

## Review by



Investments or commitments  
> €50 millions

Strategy and CSR committee  
(Board committee)



Investments or commitments  
> €200 millions

VINCI BOARD

**Activity in 2020: 3 meetings**  
**Attendance: 100%**



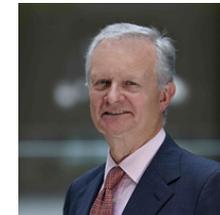
Marie-Christine  
Lombard  
Chairman



Benoit Bazin



Miloud Hakimi  
employees'  
representative



Michael  
Pragnell



Pascale  
Sourisse

## Composition

Independent Chairman :  
**Marie-Christine Lombard**

5 members

## Main assignments

- ✓ Make recommendations to the Board concerning remuneration, pension and insurance plans, benefits in kind and miscellaneous pecuniary rights granted to executive company officers

## A balanced, capped and demanding remuneration policy

Item of annual remuneration	Performance indicators	Upper limit as an absolute value	Application of policy for 2021
Short-term fixed component	Not applicable	€1,200,000	€1,200,000
Short-term variable component			Breakdown of upper limit
	Earnings per share attributable to owners of the parent	€1,920,000 (160% of the fixed component, as determined by the Board)	60%
	Recurring operating income		
	Operating cash flow		
	Managerial performance indicators		15%
	ESG performance indicators		25%
	Total short-term variable component		100%
			Weighting for 2021
Long-term variable component	Economic criterion	Number of shares set by the Board, corresponding to a maximum fair value (under IFRS) of €3,120,000	50%
	Financial criteria		25%
	ESG criteria		25%
	Total long-term variable component		100%

\*Xavier Huillard decided to waive 25% of his short-term fixed 2020 and variable 2019 compensation payable in 2020 for a period of 2 months.

The amounts (€124,413) were paid by VINCI to the Fondation VINCI pour la Cité

			2020 (in €)	2019 (in €)	Upper limit as an absolute value (in €)
<b>Short-term fixed component</b>			1,200,000*	1,200,000	1,200,000
<b>Short-term variable component</b>	Economic part	Earning per share attributable to the owners of the parent	0	373,903	384,000
		Recurring operating income	0	384,000	384,000
		Operating cash-flow	152,858	384,000	384,000
	Part based on managerial and ESG performance	Managerial performance	288,000	260,000	288,000
		ESG performance	480,000	384,000	480,000
	<b>Total</b>			<b>920,858</b>	<b>1,785,903*</b>
<b>Long-term variable component</b>	Subject to performance conditions	Fair value	<b>2,150,592</b> (for 29,440 shares)	<b>2,394,880</b> (for 32,000 shares)	<b>3,120,000</b>

Indicator	Performance relative to prior year	Factors taken into account
<b>Managerial performance</b>	100%	<ul style="list-style-type: none"> <li>- Change in the percentage of revenue generated outside France</li> <li>- Feminisation at the highest executive levels within the Group</li> <li>- Change in the employment rate for people with disabilities in France</li> <li>- Percentage of employees outside France eligible for the Castor International company mutual fund</li> <li>- Safety</li> </ul>
<b>ESG performance</b>	100%	<ul style="list-style-type: none"> <li>- Maintenance of the CDP Carbon score</li> <li>- Action plan for the environment</li> <li>- Dissemination of the Anti-corruption Code of Conduct and the Code of Ethics and Conduct</li> <li>- Work conducted on the succession plan by the Appointments and Corporate Governance Committee and the Lead Director</li> </ul>

**Activity 2020: 5 meetings**  
**Attendance: 95%**



Yannick  
Assouad  
Chairman



Benoit Bazin



Robert  
Castaigne



Marie-  
Christine  
Lombard



Yves-Thibault  
de Silguy

## Composition

Independent Chairman:  
**Yannick Assouad**

5 members

## Main assignments

- ✓ Make proposals on the selection of Directors
- ✓ Make recommendations for the appointment of executive company officers and succession plans
- ✓ Monitor the evaluation process of the Board of Directors

- ✓ The Appointments and Corporate Governance Committee makes sure that it **always has a succession plan in place** for the Chairman and Chief Executive Officer in the event of the latter's incapacity.
- ✓ The natural succession process for the Chairman and Chief Executive Officer in the medium term is organized by the Chief Executive Officer and the Lead Independent Director and regularly discussed at meetings of the Appointments and Corporate Governance Committee, so as to ensure **a timely successful and effective management transition**.
- ✓ The **process relating to the succession plans for the Group's other senior executives** is supervised by the Chief Executive Officer in coordination with the Appointments and Corporate Governance Committee for Executive Committee members, and by the Executive Committee for all other senior executives. In the latter case, a report on the Executive Review process is made to the Appointments and Corporate Governance Committee.

Topic	Strengths	Areas for improvement	Action taken
<b>Strategy and value creation</b>	<p>Open dialogue with the management teams on the strategies of the various divisions and the challenges they face. High standards met by the strategy seminar and effectiveness of the system whereby the Strategy and CSR Committee's meetings are open to all Directors.</p> <p>Good integration of corporate social responsibility issues into the Group's strategy.</p>	<p>Need to better explain the usefulness and contributions of a group such as VINCI as a partner in the public interest working with many stakeholders.</p>	<p>VINCI has taken numerous initiatives to this end, including its <i>Faire Œuvre Utile</i> (A force for good) campaign throughout France.</p>
<b>Members and composition of the Board</b>	<p>Experienced members with complementary areas of expertise. High level of individual and collective commitment.</p>	<p>Need to anticipate the renewal of the Board in the medium term, given that some experienced members are likely to step down from the Board in coming years.</p>	<p>The Appointments and Corporate Governance Committee pays very particular attention to this issue and has adopted a rigorous selection procedure to address it.</p>
<b>Management of the Board's activities</b>	<p>Very good preparation and coordination of work. The Board is included in all important decisions and the Directors are free to express their views. Efficient governance strengthened by the Chairman's personal qualities. The new Lead Director is considered as well suited to the requirements of her position. The transition was carried out under good conditions.</p>	<p>Interest in providing regular feedback to Directors on the perception of their individual contributions.</p>	<p>The Vice-Chairman and Lead Director meet each Director on a regular basis.</p>
<b>Structures and processes</b>	<p>Succession plans for the Chief Executive Officer, and the various possible scenarios, is a topic being examined by the Lead Director and to which the Board is giving due attention. Satisfaction with the functioning of all committees.</p>	<p>Broad discussion to be pursued as soon as this is found to be efficient on the succession plans for senior executives as well as Board members in the short to medium term.</p>	<p>The Appointments and Corporate Governance Committee receives full information from the Chairman and Chief Executive Officer about the succession plans for the Executive Committee members and the Board is notified of these plans.</p>



\* Date by which a shareholder's shares must be registered in order to participate in the Shareholders' General Meeting

- Approval of the 2020 parent company and consolidated financial statements and appropriation of the parent company's net income
- Renewal of the terms of office of two Directors, Yannick Assouad and Graziella Gavezotti
- Renewal of the delegation of powers to the Board of Directors in view of the purchase by the Company of its own shares
- Approval of the remuneration policy for members of the Board of Directors and for Mr Xavier Huillard, Chairman and Chief Executive Officer / Approval of the report on remuneration and of the total remuneration paid in 2020 or granted in 2020 to Mr Xavier Huillard, Chairman and Chief Executive Officer
- Opinion regarding the Company's environmental transition plan

- Authorisation to reduce the share capital through cancellation of VINCI shares held in treasury
- Delegation to increase the share capital through the capitalisation of reserves, retained earnings or share premiums
- Delegation to issue any shares and securities giving access to equity securities, with shareholders' preferential rights maintained
- Delegation to issue all debt securities giving access to equity securities to be issued by the Company and/or its subsidiaries or to existing equity securities of one of the Company's subsidiaries or affiliates
- Delegation to increase the number of securities to be issued in the event of surplus applications
- Delegation to issue any shares and securities giving access to the share capital in order to pay for contributions in kind made to the Company
- Delegation to carry out share capital increases reserved for employees
- Authorisation to allot, for no consideration, existing shares in the company to employees of the Group

	Position	Year of first appointment	Renewal proposed to the general meeting of 8 April 2021
<b>Yannick Assouad*</b> 	Executive Vice-President, Avionics, Thales Lead Director of the Board of Directors Chairman of the Appointments and Corporate Governance Committee and member of the Audit Committee	2013	Yes
<b>Graziella Gavezotti*</b> 	Director, Edenred SA Member of the Audit Committee	2013	Yes
<b>Michael Pragnell*</b> 	Former founding Chief Executive Officer, Chairman of the Executive Committee and Director of the Board , Syngenta AG Member of the Remuneration Committee	2009	**

\* Directors whom the Board considers to be independent

\*\* End of M. Pragnell's term of office at the 2021 Shareholders' General Meeting. From this date, he would no longer be considered independent

Independence rate\*: 67%  
Gender parity: 54% of women

## Composition of the Board of Directors

- ✓ **15** Directors, including :
  - 2 representing employees
  - 1 representing employee shareholders
- ✓ **6** foreign nationalities
- ✓ **8** men and **7** women
- ✓ **8** independent Directors
- ✓ Average tenure : **8** years
- ✓ Average age of Directors : **62** years old

# Environmental performance

# Forging a sustainable world



**Implementation by the businesses, with our internal and external stakeholders**

- Spread an environmental culture & train employees
- Work in collaboration with our suppliers and subcontractors
- Develop environmental solutions for our clients



I am convinced that we need to go further in terms of green growth.

...

**Rather than seeing the problem, we are convinced that we are part of the solution!**

...

We must demonstrate how we increase our suppliers' and customers' ability to achieve their own goals.



**Xavier Huillard**

VINCI

New Year Ceremony, January 2020



Our commitments

- Reduce our direct greenhouse gases emissions (scopes 1 and 2) by 40% by 2030 compared to 2018
- Reduce our indirect emissions by acting on the whole value chain of our activities
- Adapt our infrastructures, projects and activities to improve their resilience towards climate change

2020 key figures

**2.2 mt CO<sub>2</sub>e**

Greenhouse gases emissions (scopes 1 and 2)

**-10%** greenhouse gases emissions (scopes 1 and 2) vs 2018 (adjusted from the impact of acquisitions)

**17%** of renewable energy in the consumed electricity (vs 12% in 2019)

**~40 mt CO<sub>2</sub>e**

Greenhouse gases emission (scope 3)

Actions & realisations

**43%** of Eurovia industrial sites having already implemented an energy transformation

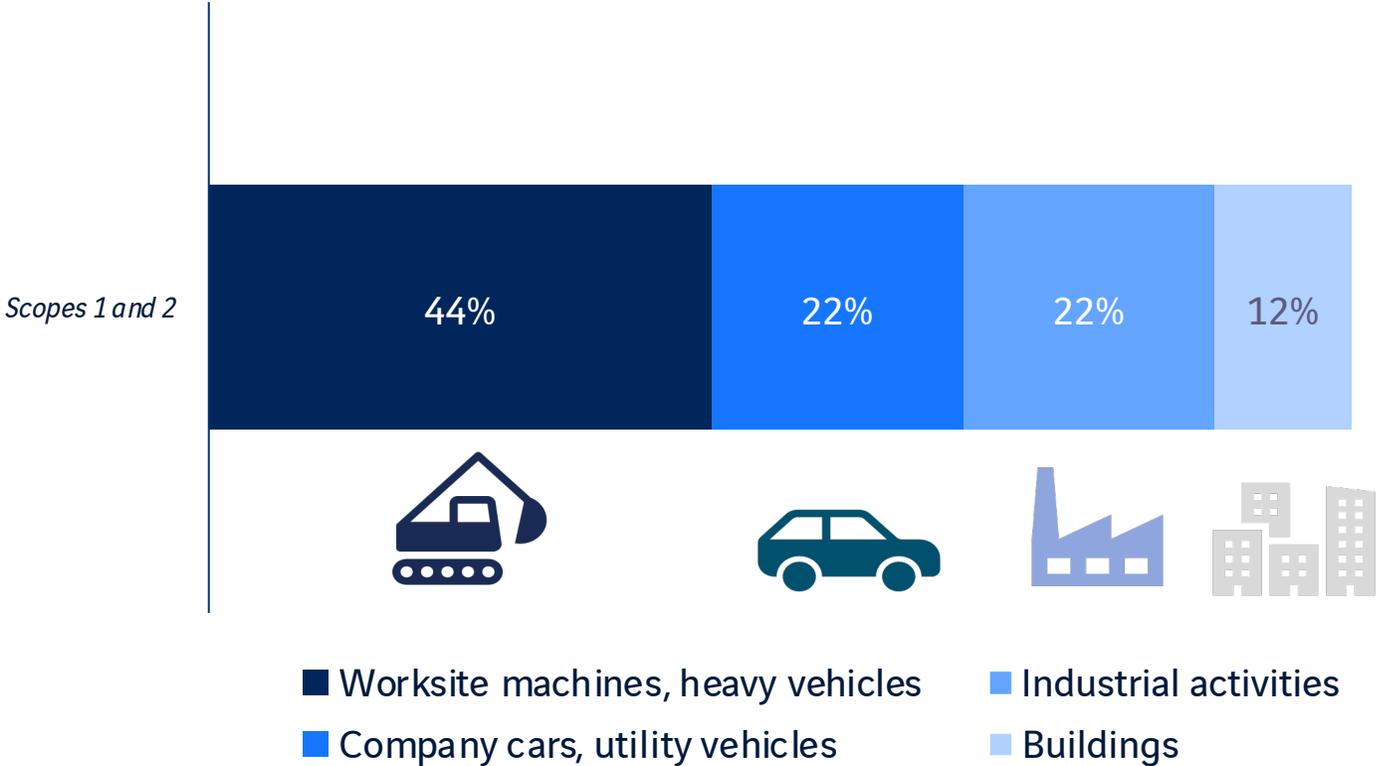
**17.9 MWC** of installed solar capacity for VINCI Concessions' auto-consumption of energy

**1/3** of low emissions light vehicles in the fleet of VINCI Autoroutes

**2030 Ambition**

**90%** of low carbon concrete used by VINCI Construction

2.2m tCO<sub>2</sub>eq





**MECALAC**  
e12  
100%  
ELECTRIC



*Use of hybrid equipments*



*Installation of solar capacity for electricity consumption – VINCI Airports*



*Covering of material storage areas – Eurovia*



*Pilot to test bio-GNV vehicles*



*Hybrid energy production stations*



### Energy efficiency

**-40% tCO<sub>2</sub>**  
in 2019 vs 2012

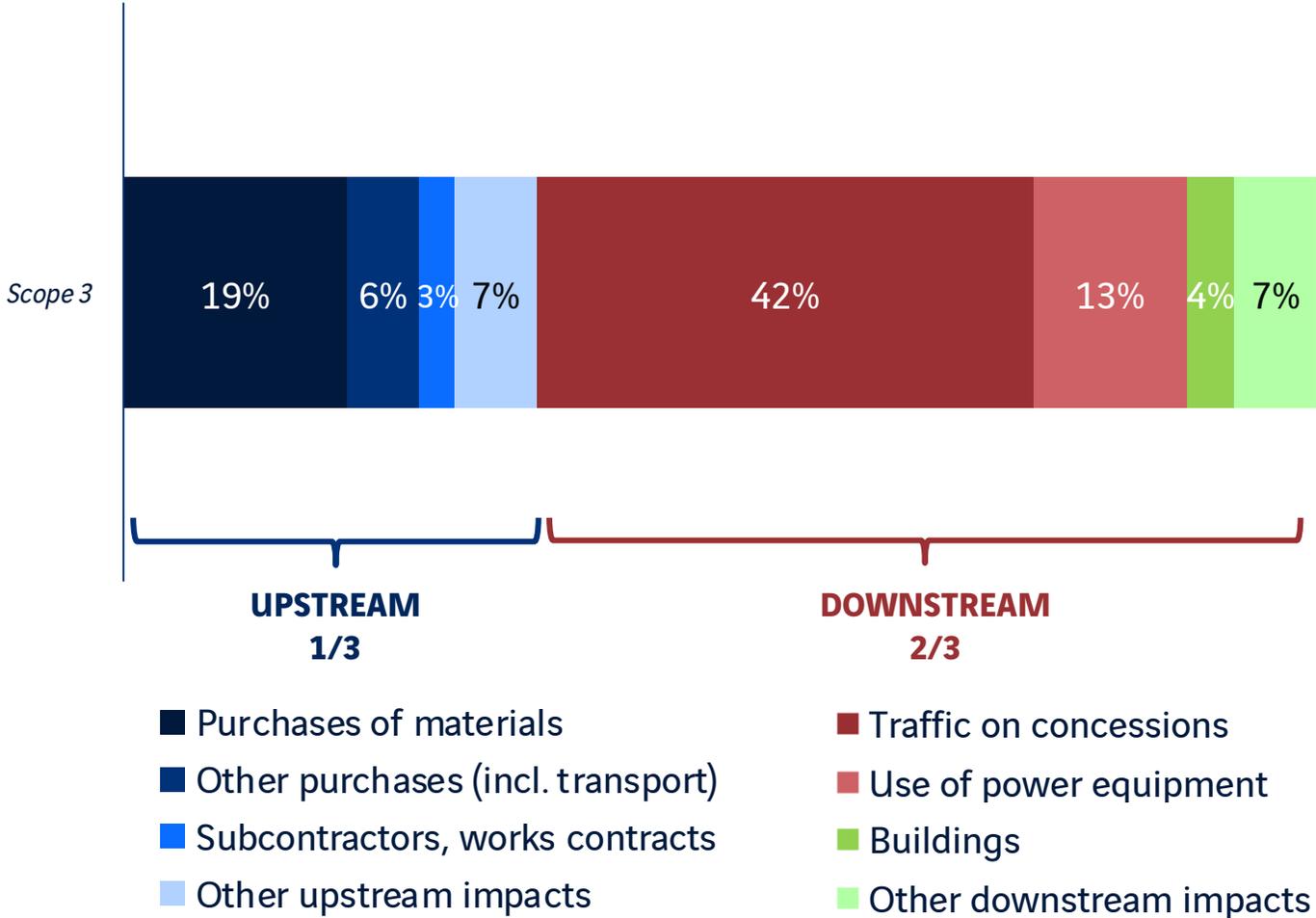
#### September 2019

Achievement of several restructuring steps, including:

- Reduction of drying energy use, thanks to the coverage of storage areas
- Increasing of recycled aggregates rate (from 30 to 50%)
- Substitution of fuel energy by natural gas and soon biogas



c. 40m tCO<sub>2</sub>eq





## MATERIALS

- **Eco-design** to optimize the quantities of materials used
- **Low Carbon concrete**  
*Ex: Exegy, VINCI Construction's commitment*
- **Secondary steel**



## SUB-CONTRACTORS

- **Optimization** of travels
- **Renewing** the fleet of vehicles by low emissions' technologies
- **Test & learn new technologies**  
*Ex: with biogas, hydrogen and biofuels*



## CONCESSIONS' TRAFFIC

- **Low Carbone Motorways**  
*Ex: VINCI Autoroutes, with carpooling park, dedicated ways, 30 kmh toll ...*
- **Tariff modulations** linked to the environmental performance  
*Ex: VINCI Airports*
- **Charging point stations**  
*Ex: EasyCharge*



## USE OF EQUIPEMENTS & BUILDINGS

- **Eco-desgin** approach for buidings and infrastructures
- **Energy efficiency equipments**
- **Building thermal renovation**
- **Energy Performance Contrats**
- **Renewable energy capacities**



## Our commitments

- Promote **low-resource building** techniques and materials
- Improve **sorting and recovery of waste** to systematize valorization
- **Develop the offer of recycled materials** to limit the extraction of resources

## 2020 key figures

### Ambition 2030

> **20 mt** recycled aggregates produced by Eurovia

**12 mt** recycled aggregates produced by Eurovia

**54%** valorized waste in the concessions activities

> **90%** of wood consumed by specialized subsidiaries certified for sustainable forest management

## Actions

**25%** of recycled aggregates used by VINCI Autoroutes in 2020 for the maintenance and upgrade of the infrastructure

More than 10 offers and projects dedicated to management, re-use and valorization of materials developed over the 2 past years



May 2020 - Most Sustainable Airport in Brazil



January 2020 - First airport in Brazil to achieve zero waste in landfill

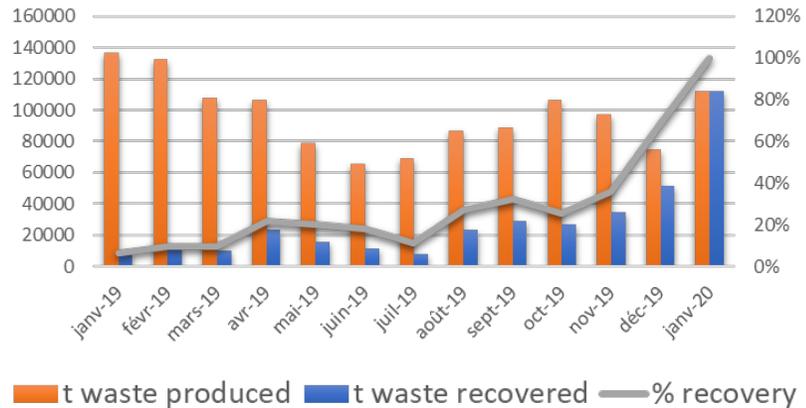


New waste containers



Logistic flows optimisation

Sorting on site



Salvador Bahia Airport (Brazil)



## Our commitments

- **Prevent nuisances and incidents** by systematically implementing environmental management plan in all our activities
- **Optimize water consumption**, especially in areas of water stress
- Towards **Zero net loss of biodiversity**

## 2020 key figures

**€3.5 bn**

of revenues generated by environment labeled projects

**32 sites**

Zero-phyto for VINCI Airports (on a total of 45 sites)

## Actions

VINCI's commitment in the approach

*act*4nature  
international

More than **50 local partnerships** developed in France for biodiversity preservation on quarries sites



## Biodiversity approach

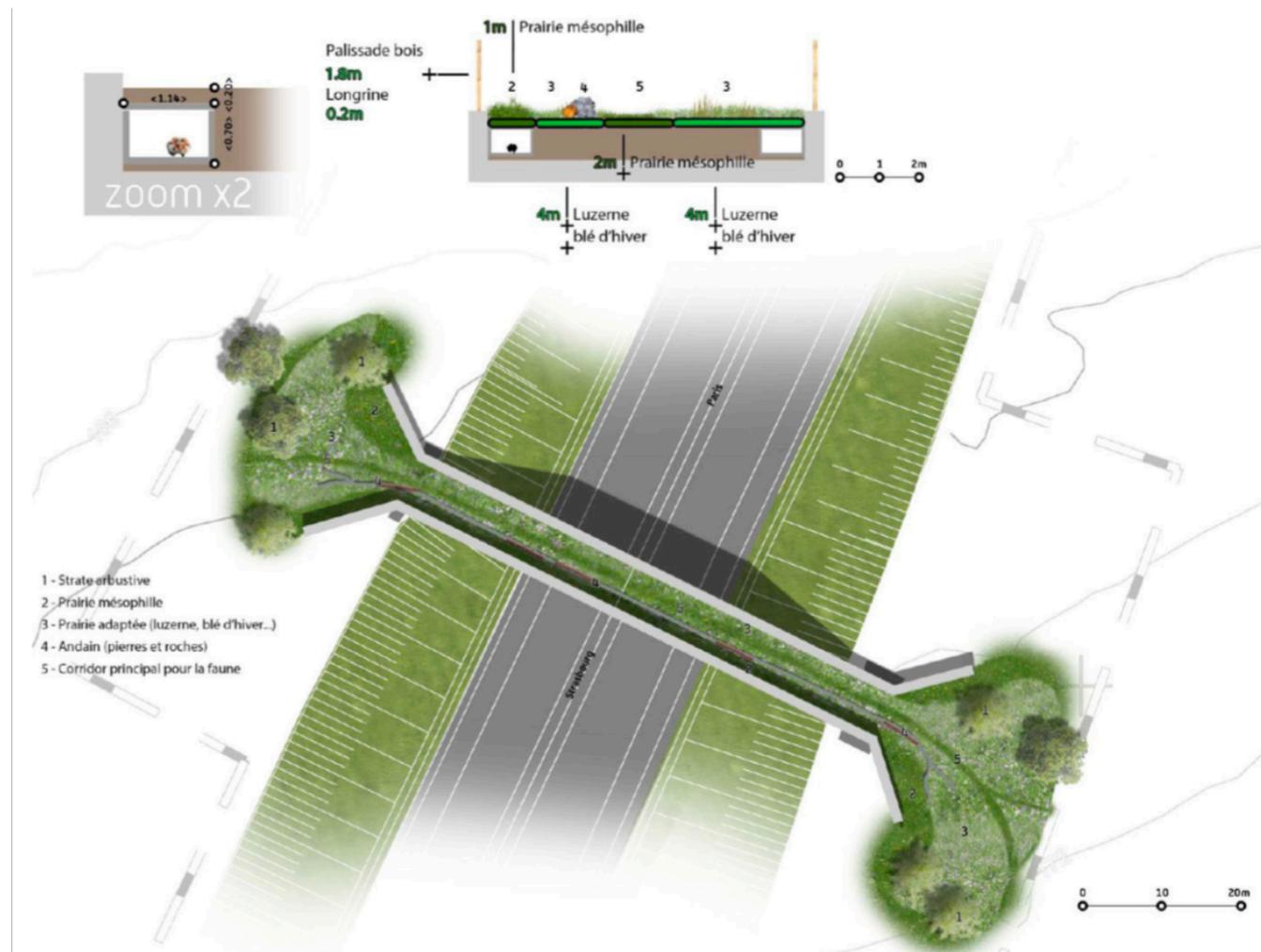
**+1,300 ha**  
of compensation  
for a 260 ha project

### Mitigation measures

- 130 structures with 2 green bridges specially for common hamsters, 3 green bridges, 7 river's bypass

### Compensation measures

- 54 years of commitment
- Concomitance between impacts and compensation
- 11 sites for hamster's compensation
- 42 sites for other species



## The environmental ambition implemented by each of us

- Spread an environmental culture & train employees
- Work in collaboration with our suppliers and subcontractors
- Develop environmental solutions for our clients

## 2020 key figures

**+26 %** of training hours linked to environment delivered in 2020 vs 2019

**>20,000** employees who followed the environmental e-learning launched last June

**500** regional relays involved in the Environmental Awards challenge

**1<sup>st</sup>** VINCI's environmental day on September 22<sup>nd</sup> 2020

**1,600** participants to the *lab research environment's events*



### Climate Change

SMART  
GRID  
ENERGY



### Circular economy



RETRAITEMENT EN PLACE DE CHAUSSÉE  
**RECYCLOVIA**®

**NEOM**

### Natural environments

**urbalia**  
biodiversité urbaine

**equo vivo**



### Transversal Offers



ACTIVSKEEN

RESALLIENCE



# Social performance



## Aiming for global performance and sharing with our stakeholders the benefits of our performance

4  
Together!  
Engage in civic projects

**2 million**

hours of integration  
employment in France in 2020

**5,000**

high-school students to be  
welcomed under the "Give  
Me Five" programme

**€10m**

allocated to the "Fondation  
VINCI pour la Cité" for frontline  
staff during the Covid crisis

5  
Together!  
Strive for zero accidents

**75%**

of companies without  
occupational accidents with lost  
time (vs. 71% in 2015)

**0.43**

Workplace accident severity  
rate (vs. 0.51 in 2015)

**5.32**

Lost-time workplace accident  
frequency rate (-25% vs 2015)

**1,308,431**

training hours in health & safety

6  
Together!  
Foster equality and diversity

**21.1%**

% of female managers in  
2020 (vs 18% in 2015)

### Objectives

Increase to **28%** by  
2023, the proportion of  
women recruited or  
promoted as managers

Increase the proportion of  
women sitting on the  
management committees of  
Group companies

7  
Together!  
Promote sustainable careers

**3,460,872**

hours of training provided in 2020

**87%**

of permanent job contracts

**Top 10**

most attractive employers in  
France (2020 Universum survey  
of engineering students in  
France)

8  
Together!  
Share the benefits of our performance

**170,000**

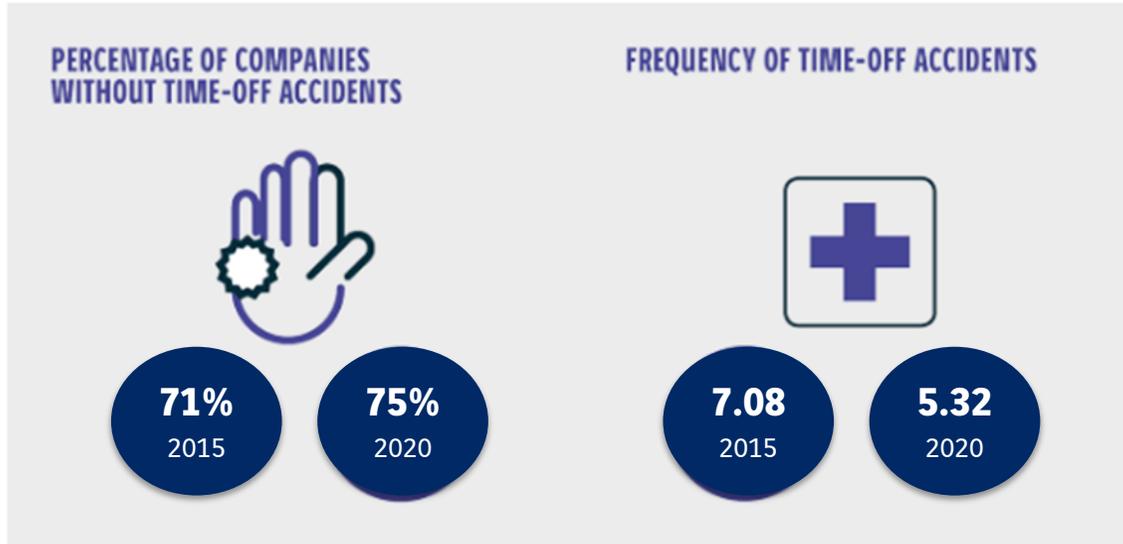
Employees and former  
employees owning 9%  
of VINCI capital

**90%**

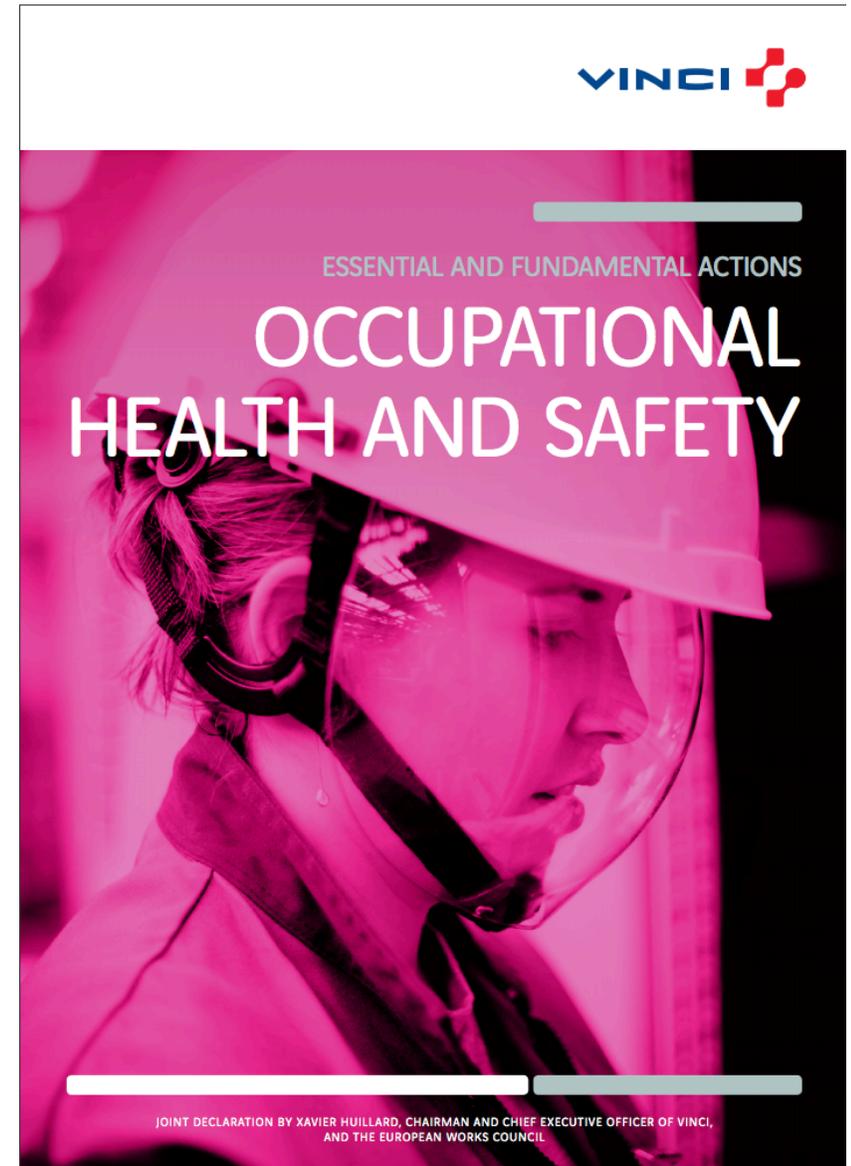
of all employees can subscribe  
to an employee share  
ownership programme

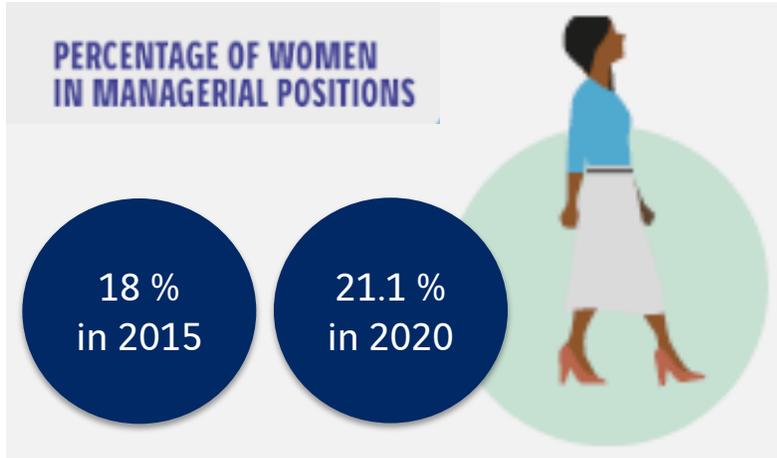
**€448 m**

paid by the Group to employee  
share ownership, incentive,  
profit-sharing and collective  
retirement plans in France



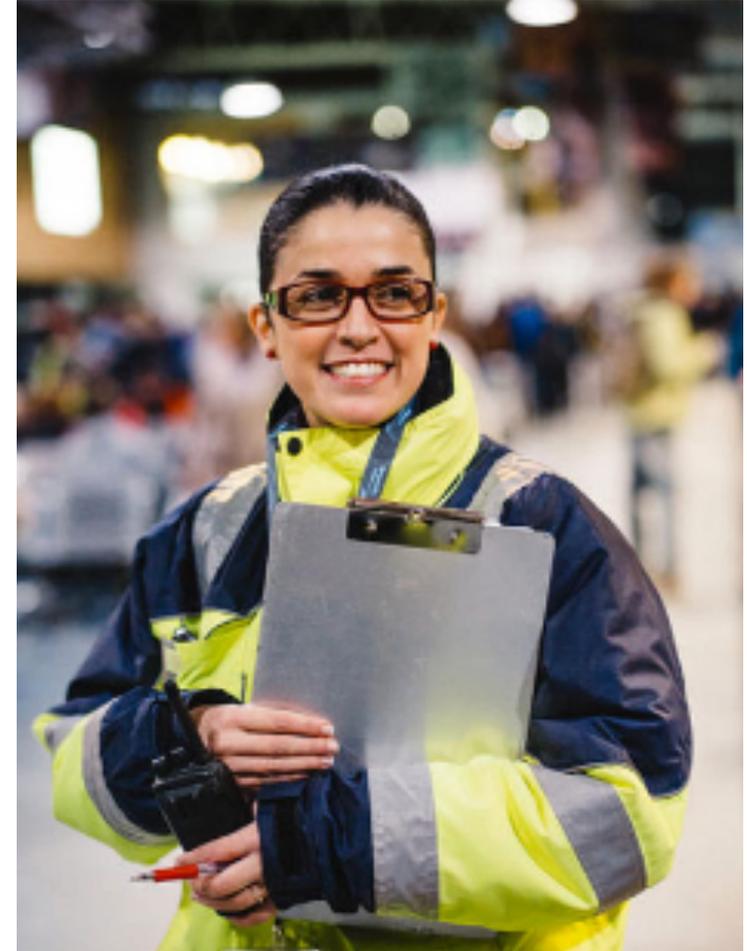
- An in-house network of 2,500 health and safety specialists
- Trainings and best practices :
  - 38% of training hours on health & safety
  - 1,308,431 hours of in health & safety trainings
- Subcontracting and customer awareness





## Targets for 2023:

- Increase the percentage of women reaching management positions through hiring or promotion to 28%
- Increase the percentage of women on Group's management committees to almost 17%, i.e. minimum of four women each year at a constant scope
- An in-house diversity network of 300 people
- Fostering the employment of people with disabilities



Launched in 2018, the Give Me Five programme aims to tackle social inequalities, targeting young people from priority neighbourhoods or people far away from the job market.

It is structured around five initiatives:



1

## GUIDANCE

Offer week internships for high-school students to discover the enterprise world

2

## INDIVIDUAL SUPPORT

Guide, empower and professionally support high-school students in collaboration with 4 associations, academic rectorates and partners

3

## APPRENTICESHIPS

Strengthen 14-25 years old's skills through training and working contracts

4

## INTEGRATION

Facilitate the access to internships for young people in priority neighbourhood areas

5

## EMPLOYABILITY

Increase the employability of people far away from the job market



At the end of 2020:

**1** GUIDANCE  
+ 3,000 high-school students reached  
Objective June 2021:  
6,500 high-school students reached

**2** INDIVIDUAL SUPPORT  
600 high-school students supported in 4 pilot academies:  
Versailles, Lille, Créteil, Lyon  
Objective June 2021:  
2,600 high-school students supported

The programme extends the actions of VINCI's social enterprise structure 'VINCI Insertion Emploi' (ViE) which manages over a million integration hours annually in France





**16 HOURS**  
OF TRAINING  
ON AVERAGE  
PER EMPLOYEE

**€448 M**  
PAID OUT TO  
EMPLOYEES  
THROUGH  
EMPLOYER  
CONTRIBUTIONS  
AND EMPLOYEE  
PROFIT-SHARING,  
INCENTIVE AND  
RETIREMENT  
SAVINGS PLANS



- Encouraging employee training through online and offline courses
- Sharing the benefits of performance (nearly 90% of employees can subscribe from profit-sharing plans in 2020)



## VINCI committed in:

- Providing support and ensuring the safety of its employees and its stakeholders
- Ensuring the business continuity and services for customers and users
- Joining forces with other stakeholders in the fight against COVID-19 through participating to the organization of field hospitals, sanitary transport via its transportation infrastructures
- Promoting social dialogue to define adapted prevention devices and modalities to return to work on building sites and offices

**€10 M**

allocated to the Group's 15 foundations

**758**

projects supported in health, social and educational organisations

**992**

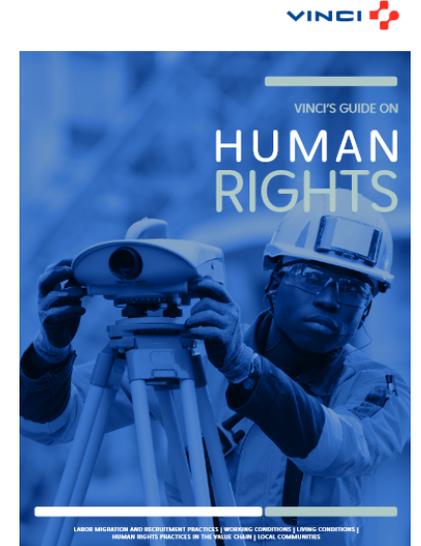
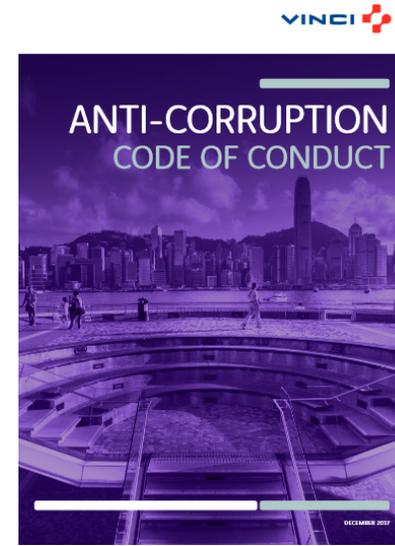
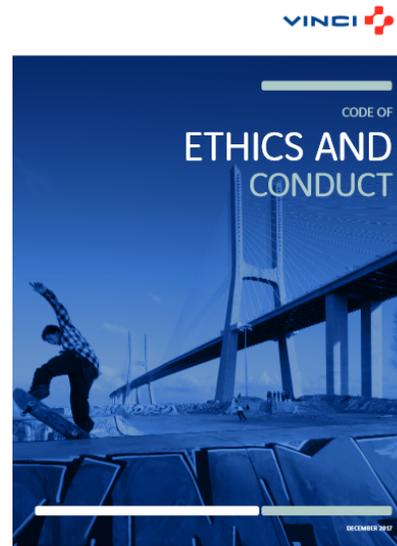
employee sponsors around the world for all the foundations' activities

**+ 5,000**

connections to the VINCI Solidarity platform for civic engagement in France

**VINCI Solidarity**

Pour la mobilisation solidaire des collaborateurs de VINCI



Documents available in 30 languages and for 99 % of employees



English 

 To ensure that reports remain strictly confidential, VINCI has introduced this platform, featuring a high level of security. For further information [click here](#).

<https://www.vinci-integrity.com>

Accessible to :

- Group's employees
- External or occasional employees
- Other stakeholders in projects run by Group entities

## Welcome to VINCI Integrity

As part of the Group's whistleblowing system, VINCI Integrity enables you to report serious violations concerning human rights, the environment, business ethics or health and safety of which you are personally aware in the working environment.

The reports are handled under the strictest conditions of confidentiality by [the Group Ethics and Vigilance Department](#).

 Submit a report	 Track my report
---	---

## The procedure

[What are the areas concerned?](#)

[What happens after I submit a report?](#)

[How soon will I receive a reply after submitting my report?](#)

[How can I be sure that my report will remain confidential?](#)

[What happens if the report turns out to be unfounded?](#)

[What is the "Track my report" button used for?](#)

[What should I do if I lose my report references?](#)

Anti-corruption Code of Conduct

Code of Ethics and Conduct

Guide on Human Rights

Occupational health and safety

Environmental guide



## THE GUIDE:

- identifies VINCI's **salient issues** (5 areas divided into 17 themes) and **associated guidelines** for each theme;
- has a **universal dimension** within the group;
- applies to all our companies regardless of their business and the country where they are established;
- constitutes a **progressive approach**.

**DEDICATED E-LEARNING** AVAILABLE TO ALL EMPLOYEES IN ENGLISH, FRENCH, SPANISH, PORTUGUESE AND POLISH



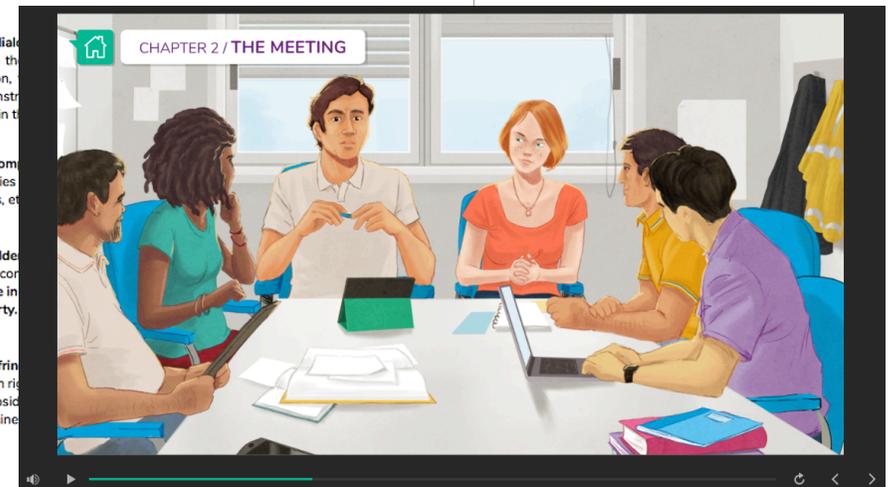
**01** Our activities, just like those of any other company, can have an impact on human rights which may be positive or negative. This must be identified beforehand and any risks of infringement must be prevented.

It is vital to open up a dialogue to be able to analyse the impact of our activities in regard to a concession, which is a decision decisive from the construction project, sustainably anchored in the territory.

**03** The company must take into account the activities of its clients, suppliers, subcontractors, etc.

On occasion, stakeholders which are outside our company can take a proactive role in the management of the responsible party.

**05** An infringement of human rights can occur in its subsidiary or in one of its business units.



# Deployment of the approach



### GROUP ALERT MECHANISM

- VINCI Integrity.
- Ethics referent, Ethics Committee.
- Common to all types of reports.

### LOCAL ALERT MECHANISM



### MAPPING OF KEY HUMAN RIGHTS RISKS AT GROUP LEVEL + TRAINING

- At Holding level.
- VINCI's Guide on human rights and its appendix.



### PRIORITISATION AND RISKS MAPPING AT COUNTRY LEVEL + TRAINING

- At social responsibility team level working with business lines, divisions and local subsidiaries (Pivot Clubs).
- Global indicators (World Bank, ILO, ITUC, UNDP, etc.).
- Human rights global risk mapping.
- Human rights country assessments and country profiles.



### PERFORMANCE ASSESSMENT + TRAINING

- Of a project/subsidiary done by a business line/division with the support of the social responsibility team.
- VINCI's human rights performance management tool.



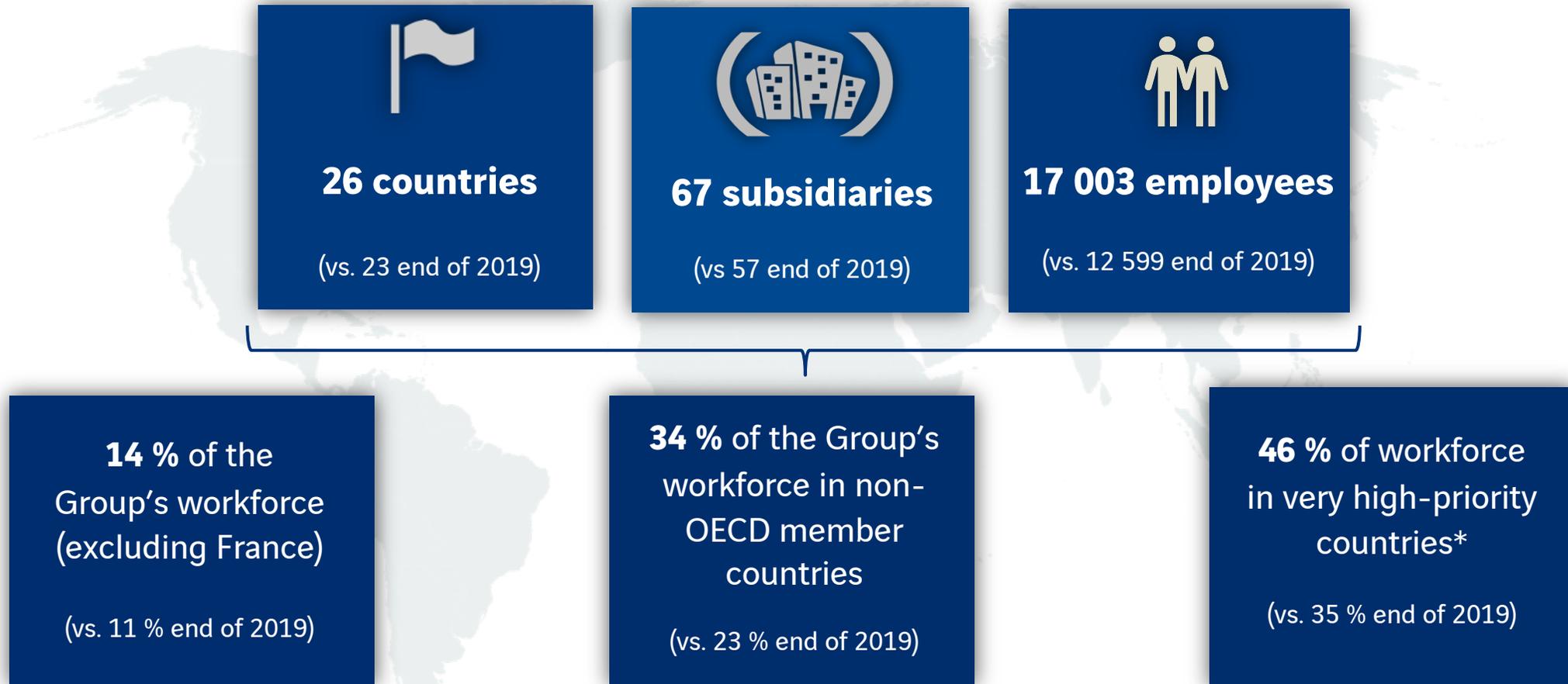
### IMPLEMENTATION OF AN ACTION PLAN + TRAINING

- At project/subsidiary level.



### CONTROL AND FOLLOW-UP

- At business lines, divisions and Group level.
- Internally (upstream risks committee, VICTOR survey, etc.).
- Externally (third-party audits on a case-by-case basis, etc.).



\* According to VINCI's Global human rights risk mapping 2020, which is based on VINCI's social data at 31.12.2019

**Entreprises pour les droits de l'Homme**

**Building Responsibly**

**Leadership Group for responsible recruitment**

**Global Compact**

**B4IG - Business for inclusive growth**

**Global Deal**

**Global Business Network for Social Protection Floors (French platform)**



Group of leading engineering and construction companies working together to raise the bar in promoting the rights and welfare of workers across the industry and to facilitate the dissemination of workers' welfare standards throughout the value chain (subcontractors, customers, partners, etc.)

- Founding members: VINCI, Bechtel, Fluor, Jacobs (ex-CH2M), Wood, Multiplex
- New members: Acciona, SBM Offshore, Technip FMC, etc.

**BUILDING RESPONSIBLY**

### Worker Welfare Principles

Building Responsibly developed these Principles to serve as the global standard on worker welfare for the engineering and construction industry. They address key areas of worker vulnerability to raise standards and level the playing field so that competitiveness is not at the expense of the worker. Given differing local and national requirements and external guidelines, these Principles establish a common, global baseline for the treatment of workers in the engineering and construction industry. By collectively committing to and promoting these Principles, we can foster a business environment that advances the safety, security, and welfare of all people—especially those working in the construction sector.

Building Responsibly members are committed to acting ethically and with integrity in all their business dealings with respect to worker welfare by supporting and adopting the following Principles:

- 1 Workers Are Treated with Dignity, Respect, and Fairness**  
Workers, irrespective of their nationality, gender, ethnicity, social and legal status, race, religion, or other protected status, are treated with dignity, respect, and fairness, and are not subject to harassment, discrimination, abuse, or inhuman or degrading treatment.
- 2 Workers Are Free from Forced, Trafficked, and Child Labor**  
Workers are not subject to forced, coerced, trafficked, bonded, child, or involuntary labor of any form.
- 3 Recruitment Practices Are Ethical, Legal, Voluntary, and Free from Discrimination**  
Workers shall be recruited through ethical and legal means whereby all recruitment shall be free from discrimination and all forms of involuntary labor, slavery, and trafficking. Companies should commit to responsible recruitment in their operations and prohibit the payment of fees by the worker. Conditions of employment shall be transparent and agreed upon in writing prior to commencing work in a language that is understood by the worker.
- 4 Freedom to Change Employment Is Respected**  
Workers are free to refuse their contract; cancel and change their employment; and, where appropriate, return home travel at the end of their employment contract should be provided.
- 5 Working Conditions Are Safe and Healthy**  
Workers have a safe and healthy work environment, subject to a robust health and safety management system that is compliant with all governing health and safety laws and regulations and is aligned with applicable international standards and industry best-practice. This includes access to safe and clean transportation and welfare amenities on project sites; and the promotion of transparent and external reporting regarding health and safety incidents.
- 6 Living Conditions Are Safe, Clean, and Habitable**  
Workers, when provided with accommodation, have living conditions that are safe, clean, hygienic, and habitable, where consideration is given to their physical and mental health and well-being.
- 7 Access to Documentation and Mobility Is Unrestricted**  
Workers have access to passports and personal documentation at all times. Workers shall have freedom of movement outside normal working hours, unless there are legitimate safety or security issues that might threaten the health, safety, or well-being of the worker.
- 8 Wage and Benefit Agreements Are Respected**  
Workers are paid their agreed wages regularly and on time. Workers will receive all benefits to which they are entitled in accordance with contractual arrangements.
- 9 Worker Representation Is Respected**  
Workers have the right to freedom of association. In countries where the right to freedom of association is restricted under law, companies should recognize the right of workers to develop alternative means for independent and free association and to communicate and promote their rights and welfare.
- 10 Grievance Mechanisms and Access to Remedy Are Readily Available**  
Workers have, and are aware of, the means to report grievances or any activity that is inconsistent with these Principles without fear of retaliation, retribution, or dismissal, and to have them addressed in a prompt, fair, and consistent manner.



## TO REPLY TO VINCI'S TERRITORIAL RESPONSIBILITY

- Measure and optimize local anchorage
- Cooperate with local actors to promote territorial development



**535,700 JOBS**  
SUPPORTED IN FRANCE,  
I.E.

**2%**  
OF NATIONAL JOBS



**€12,5 billion OF PURCHASES**  
FROM FRENCH SUPPLIERS  
AND

**€4 billion**  
OF TAXES PAID  
IN FRANCE



**€35 billion**  
OF GDP CONTRIBUTION,  
I.E.

**1,5%**  
OF NATIONAL GDP



**€1 m SPENT** (PURCHASES, SALARIES, TAXES) BY VINCI SUPPORTS

**27 JOBS**



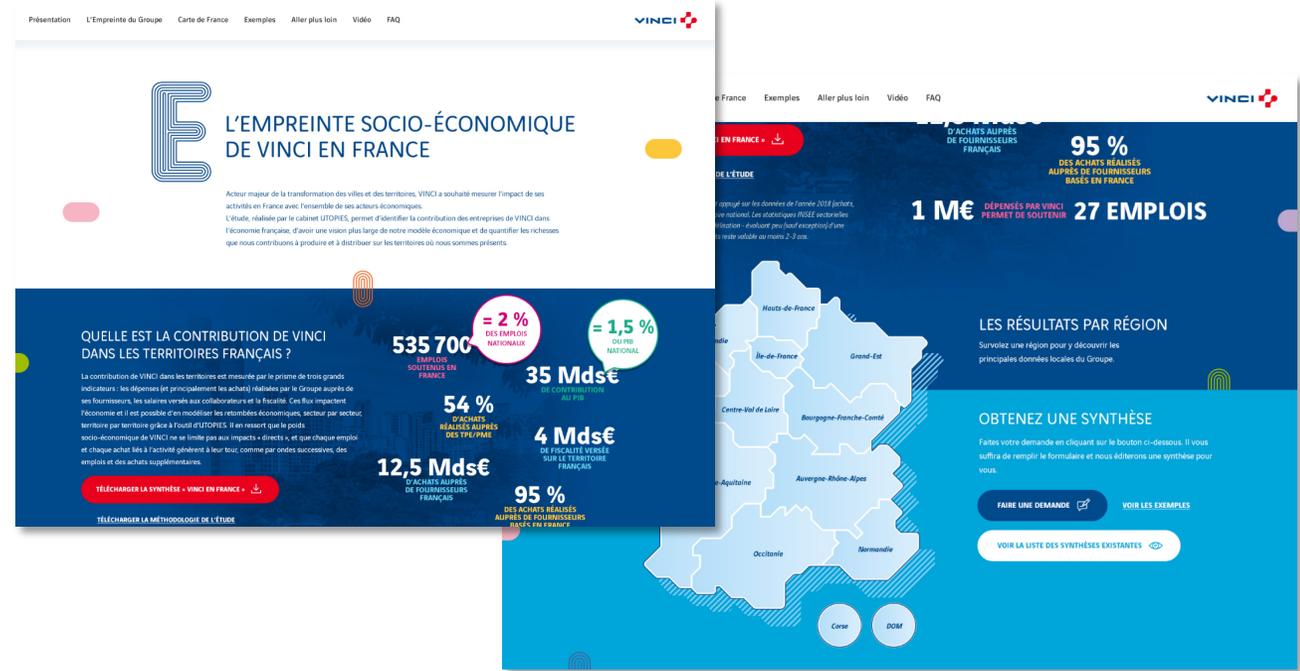
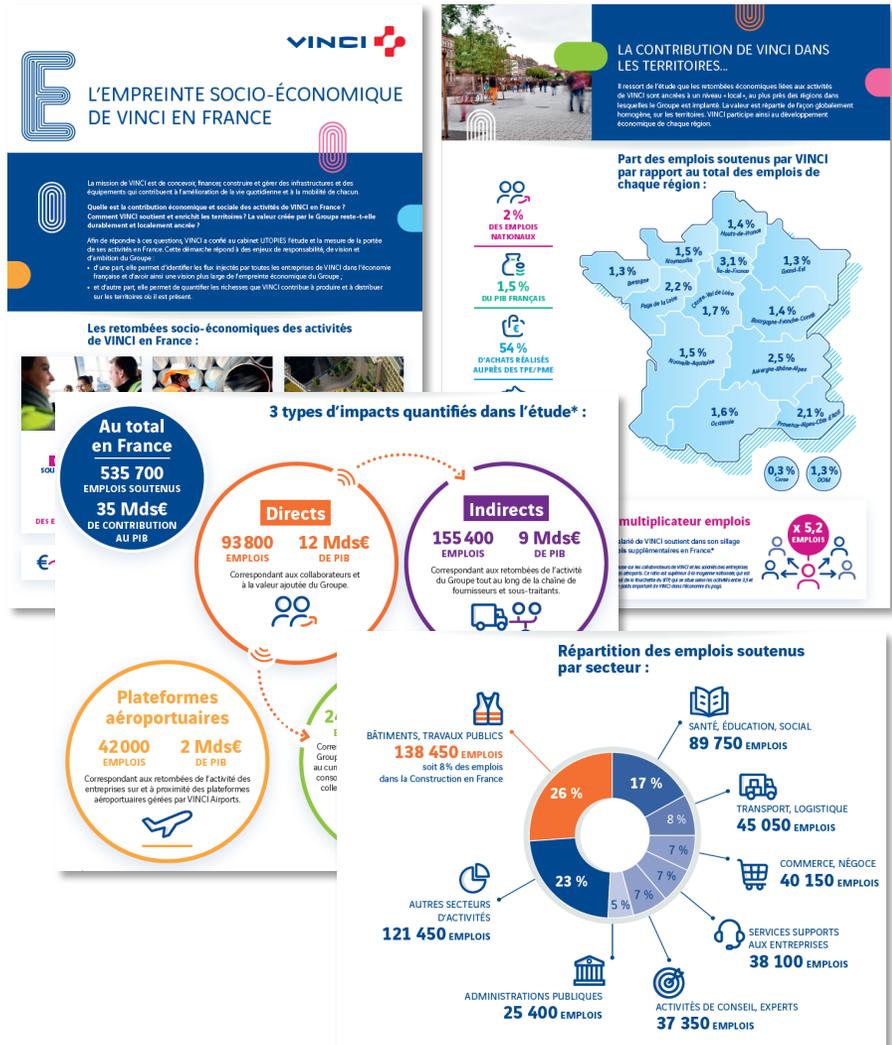
**54%**  
OF PURCHASES MADE  
WITH VSEs/SMEs



**95%**  
OF PURCHASES MADE  
IN FRANCE FOR FRENCH  
ACTIVITIES

- Syntheses for each business line and territory

- Dedicated platform on the Group's intranet



A new study will be conducted in 2021 on 2020 data

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R E A L  
S U C C E S S  
I S T H E  
S U C C E S S  
Y O U S H A R E