

**FOURTH SUPPLEMENT DATED 1 MARCH 2012
TO THE BASE PROSPECTUS DATED 22 JUNE 2011**



(incorporated as a *société anonyme* in France)

Euro 4,000,000,000

Euro Medium Term Note Programme

Due from one year from the date of original issue

This fourth supplement (the “**Fourth Supplement**”) constitutes a supplement to and must be read in conjunction with the Base Prospectus dated 22 June 2011 granted visa No. 11-253 on 22 June 2011 by the *Autorité des marchés financiers* (the “**AMF**”), as supplemented by the first supplement dated 8 September 2011 granted visa No. 11-396 on 8 September 2011, the second supplement dated 14 November 2011 granted visa No. 11-523 on 14 November 2011 and the third supplement dated 14 February 2012 granted visa No. 12-061 dated 14 February 2012 (the “**Base Prospectus**”) prepared by Vinci (the “**Issuer**”) with respect to its Euro 4,000,000,000 Euro Medium Term Note Programme (the “**Programme**”). Terms defined in the Base Prospectus have the same meaning when used in this Fourth Supplement. The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC as amended by Directive 2010/73/EU (the “**2010 PD Amending Directive**”) to the extent that such amendments have been implemented in a Member State of the European Economic Area (the “**Prospectus Directive**”).

Application has been made to the AMF in France for approval of this Fourth Supplement to the Base Prospectus, in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive.

To the best knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Fourth Supplement is in accordance with the facts and contains no omission likely to affect its import. The Issuer accepts responsibility for the information contained in this Fourth Supplement.

This Fourth Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive for the purposes of (i) incorporating by reference the *Rapport Annuel 2011* in the French language¹ relating to the Issuer filed with the AMF on 27 February 2012 under No. D.12-0108, including the audited consolidated annual financial statements of the Issuer as at, and for the year ended 31 December 2011, the explanatory notes thereto and the related statutory auditors' report (the “**2011 Annual Report**”) and (ii) informing investors that the maximum aggregate amount of *obligations* that can be issued by the Issuer on an annual basis has been increased from Euro 1,500,000,000 to Euro 2,000,000,000 with effect from 7 February 2012.

Copies of this Fourth Supplement and the 2011 Annual Report (a) may be obtained, free of charge (i) at the office of the Fiscal Agent and the Paying Agents set out at the end of the Base Prospectus during normal

¹ The free English language translation of the 2011 Annual Report may be obtained without charge from the website of the Issuer (www.vinci.com) from 12 March 2012.

business hours (ii) at the registered office of the Issuer during normal business hours and (iii) on the website of the AMF (www.amf-france.org) and (b) will be available on the website of the Issuer (www.vinci.com).

To the extent that there is any inconsistency between any statement in this Fourth Supplement and any other statement in or incorporated in the Base Prospectus, the statements in this Fourth Supplement will prevail.

Save as disclosed in this Fourth Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes to be issued under the Programme since the publication of the Base Prospectus.

Save as disclosed in this Fourth Supplement, there has been no significant change in the financial and trading position of Vinci since 31 December 2011.

This Fourth Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF's *Règlement Général* for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus. To the extent applicable, and provided that the conditions of Article 212-25 I of the AMF's *Règlement Général* are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Fourth Supplement is published, have the right, according to Article 212-25 II of the AMF's *Règlement Général*, to withdraw their acceptances within a time limit of minimum two working days after the publication of this Fourth Supplement.

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INCORPORATION BY REFERENCE OF THE 2011 ANNUAL REPORT

With effect from the date of this Fourth Supplement, the following sections of the Base Prospectus shall be amended as follows:

RISK FACTORS RELATING TO THE ISSUER AND ITS OPERATIONS

The "Risk Factors Relating to the Issuer and its Operations" section on page 12 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"See 2011 Annual Report, pages 108 to 114 and 229 to 242, as defined and further described under "Documents Incorporated by Reference" in this Base Prospectus.

DOCUMENTS INCORPORATED BY REFERENCE

Paragraph (b) of the "Documents Incorporated by Reference" section on page 13 of the Base Prospectus shall be deleted in its entirety and replaced by the following:

"(a) the sections referred to in the cross-reference table below which are extracted from the *Rapport Annuel 2011* of the Issuer in the French language² filed with the AMF on 27 February 2012 under no. D.12-0108 which includes the audited consolidated annual financial statements of the Issuer for the year ended 31 December 2011, together with the explanatory notes and the related auditors' reports (the "**2011 Annual Report**"), except for:

- the third paragraph of the "*Attestation du responsable du document de référence*" by Xavier Huillard, *président-directeur général* of the Issuer, referring, *inter alia*, to the *lettre de fin de travaux* of the statutory auditors of the Issuer on page 281 of such 2011 Annual Report and any reference thereto;
- the reference to pages 291-292 of the 2010 Annual Report and to pages 279-280 of the 2009 Annual Report mentioned in the section 4 (*Informations incluses par référence*) on page 281 of the 2011 Annual Report; and
- the chapter 1 of the table of correspondence on page 282 of the 2011 Annual Report;"

Paragraph (a) of the "Documents Incorporated by Reference" section on page 13 of the Base Prospectus shall become paragraph (b) and shall be inserted immediately after the new paragraph (a) set out above.

The cross-reference table on pages 14 to 16 of the Base Prospectus shall be deleted in its entirety and replaced with the following cross-reference table:

Information incorporated by reference (Annex IX of the European Regulation 809/2004/EC)	Page no. in the applicable document
2. STATUTORY AUDITORS	
2.1. Names and addresses of the Issuer's auditors (together with their membership of a professional body)	Section 2 on p. 281 in 2011 Annual Report

² The free English language translation of the 2010 and 2011 Annual Report may be obtained without charge from the website of the Issuer (www.vinci.com). These English language translations are not incorporated by reference herein.

3. RISK FACTORS	
3.1. Risk factors	p. 108-114 and p.229-242 in 2011 Annual Report
4. INFORMATION ABOUT THE ISSUER	
4.1. History and development of the Issuer	p. 11 in 2011 Annual Report
4.1.1. Legal and commercial name	p. 151 in 2011 Annual Report
4.1.2. Place of registration and registration number	p. 151 in 2011 Annual Report
4.1.3. Date of incorporation and the length of life	p. 151 in 2011 Annual Report
4.1.4. Domicile, legal form, legislation, country of incorporation, address and telephone number	p. 151 in 2011 Annual Report
4.1.5. Recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.	p. 46-52, 56-64, 70-74, 78-82, 86-92, 94, 99-100 and 196 in 2011 Annual Report
5. BUSINESS OVERVIEW	
5.1. Principal activities	
5.1.1. Description of the Issuer's principal activities	p. 11, 16, 40-95 in 2011 Annual Report
5.1.2. Competitive position	p. 11, 40, 44, 54, 64, 66, 68, 76, 84 and 94 in 2011 Annual Report
6. ORGANISATIONAL STRUCTURE	
6.1. Description of the group and of the Issuer's position within it	p. 152 in 2011 Annual Report
6.2. Dependence relationship within the group	p. 42, 152-155, 198-199, 201-202, 249, 254-260 and 278 in 2011 Annual Report
9. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES	
9.1 Information concerning the administrative and management bodies	p. 13-15, 115-118 and 161-169 in 2011 Annual Report
9.2 Conflicts	p.161-164 in 2011 Annual Report
10. MAJOR SHAREHOLDERS	
10.1 Information concerning control	p. 27 and 154 in 2011 Annual Report
11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
11.1. Historical financial information	
	Consolidated financial statements 2011: p. 178-260 in 2011 Annual Report - Balance sheet: p. 181-182 - Income Statement: p. 180

	<ul style="list-style-type: none"> - Accounting policies: p. 185-195 - Explanatory notes: p. 203-260
	<p>Parent company financial statements 2011:</p> <p>p. 262-279 in 2011 Annual Report</p> <ul style="list-style-type: none"> - Balance sheet: p.264 - Income Statement: p. 263 - Accounting policies: p. 266-268 - Explanatory notes: p. 268-279
	<p>Consolidated financial statements 2010:</p> <p>p. 179-269 in 2010 Annual Report</p> <ul style="list-style-type: none"> - Balance sheet: p. 183 - Income Statement: p. 181 - Accounting policies: p. 186-198 - Explanatory notes: p.198-269
	<p>Parent company financial statements 2010:</p> <p>p. 271-288 in 2010 Annual Report</p> <ul style="list-style-type: none"> - Balance sheet: p. 273 - Income Statement: p.272 - Accounting policies: p. 275-277 - Explanatory notes: p. 277-287
11.2. Financial statements	<p>p. 180-184 and p. 263-265 in 2011 Annual Report</p> <p>p. 181-185 and p. 272-274 in 2010 Annual Report</p>
11.3. Auditing of historical annual financial information	
11.3.1. Statement of audit of the historical annual financial information	<p>p. 261 and p. 280 in 2011 Annual Report</p> <p>p. 270 and p. 289 in 2010 Annual Report</p>
11.3.2. Other audited information	p. 176 in 2011 Annual Report
11.3.3. Unaudited data	N/A
11.5. Legal and arbitration proceedings	p. 251-252 of 2011 Annual Report
11.6. Significant change in the Issuer's financial or trading position	p. 106-107 and p. 253 of 2011 Annual Report
12. MATERIAL CONTRACTS	
12. Material Contracts	p. 11, p. 42-52, p. 56-64, p. 70-74, p. 78-82, p. 86-92, p. 100-102, p. 106-107, p. 216, p. 249-251 and p. 253 in 2011 Annual Report

14. DOCUMENTS ON DISPLAY

14.1 Documents on display

Section 5 on p. 281 in 2011 Annual Report

Any information not listed in the cross-reference list above but included in the documents incorporated by reference is given for information purposes only.

DOCUMENTS ON DISPLAY

The references to "2009 Annual Report" in item (ii) and the final paragraph of the "Documents on Display" section on page 76 of the Base Prospectus shall be deleted and replaced with "2011 Annual Report".

GENERAL INFORMATION

Sub-paragraphs (3), (4) and (5) in the "General Information" section on page 99 of the Base Prospectus shall be deleted in their entirety and replaced with the following:

"(3) Auditors

The names and address of the Issuer's auditors having audited the Issuer's financial statements for the two years ended 31 December 2010 and 31 December 2011 are set out in "Description of the Issuer – Statutory Auditors" above.

(4) Trend Information

Save as disclosed in this Base Prospectus, there has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2011.

(5) No Significant Change in the Issuer's Financial or Trading Position

Save as disclosed in this Base Prospectus (including the documents incorporated by reference therein), there has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2011."

INCREASE IN ANNUAL MAXIMUM AGGREGATE AMOUNT

With effect from the date of this Fourth Supplement, sub-paragraph (1) in the "General Information" section on page 99 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"(1) Corporate Authorisations

The Issuer has obtained all necessary consents, approvals and authorisations in France in connection with the establishment of the Programme. Any issuance of Notes under the Programme, to the extent that such Notes constitute *obligations* under French law, require the prior authorisation of the *Conseil d'Administration* of the Issuer in accordance with Article L.228-40 of the French *Code de commerce*. For this purpose the Board of Directors (*Conseil d'Administration*) of the Issuer has delegated by a resolution passed on 7 February 2012 to its *Président-Directeur Général* Xavier Huillard, all powers to issue *obligations* and to determine their terms and conditions, up to a maximum aggregate amount of €2,000,000,000 within a period of one year as from the date of such resolution."

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FOURTH SUPPLEMENT

To the best knowledge of the Issuer (having taken all care to ensure that such is the case) the information contained in this Fourth Supplement is in accordance with the facts and contains no omission likely to affect its import.

The statutory auditors' report on the consolidated financial statements for the year ended 31 December 2010 set out in the Annual Report 2010, incorporated by reference in the Base Prospectus, contains an observation.

VINCI

1 cours Ferdinand de Lesseps
92851 Rueil-Malmaison cedex
France

Duly represented by:

Christian Labeyrie

Directeur Général Adjoint, Directeur Financier

authorised signatory

made in Rueil-Malmaison on 1 March 2012



Autorité des marchés financiers

In accordance with Articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the *Autorité des marchés financiers* (AMF), in particular Articles 212-31 to 212-33, the AMF has granted to this Fourth Supplement the visa No. 12-098 on 1 March 2012. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L.621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.