

SIXTH SUPPLEMENT DATED 4 MARCH 2019
TO THE BASE PROSPECTUS DATED 2 JULY 2018



(incorporated as a *société anonyme* in France)

Euro 6,000,000,000
Euro Medium Term Note Programme
Due from one year from the date of original issue

This sixth supplement (the "**Sixth Supplement**") constitutes a supplement to and must be read in conjunction with the Base Prospectus dated 2 July 2018 granted visa no. 18-278 on 2 July 2018 by the *Autorité des marchés financiers* (the "**AMF**") as supplemented by the first supplement dated 8 August 2018 granted visa no. 18-375 on 8 August 2018, the second supplement dated 4 September 2018 granted visa no. 18-412 on 4 September 2018, the third supplement dated 26 October 2018 granted visa no.18-497, the fourth supplement dated 3 January 2019 granted visa no. 19-001 and the fifth supplement dated 10 January 2019 granted visa no. 19-011 (together, the "**Base Prospectus**") prepared by Vinci (the "**Issuer**") with respect to the Euro 6,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this Sixth Supplement. The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**").

Application has been made to the AMF in France for approval of this Sixth 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 Sixth 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 Sixth Supplement.

This Sixth 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 purposes of (i) amending the risk factor on early redemption of the Notes at the Issuer's option to include a reference to redemption on an Acquisition Event (as defined below); (ii) updating the section entitled "Risk Factors relating to the Issuer and its Operations" to refer to the 2018 Annual Report, (iii) incorporating by reference the information contained in the French language version¹ of the 2018 Annual Report; (iv) amending the "General Description of the Programme" section to reference an option for the Issuer to redeem Notes early if an Acquisition Event occurs; (v) amending the "Terms and Conditions" section to include an option for the Issuer to redeem Notes early if an Acquisition Event occurs; (vi) updating the recent developments section, (vii)

¹ The free English language translation of the 2018 Annual Report may be obtained without charge from the website of the Issuer (www.vinci.com)

amending the "Documents on Display" section, (viii) amending the "Form of Final Terms" section to reference an option for the Issuer to redeem Notes early if an Acquisition Event occurs and (ix) updating certain paragraphs in the "General Information" section.

Copies of this Sixth Supplement, the Vinci Press Release and the Vinci Financial Statements (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 business hours and (ii) at the registered office of the Issuer during normal business hours and (b) will be available on the website of the Issuer (www.vinci.com). A copy of this Sixth Supplement will also be available on the website of the AMF (www.amf-france.org).

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

Save as disclosed in this Sixth 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.

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RISK FACTORS RELATING TO THE ISSUER AND ITS OPERATIONS

The first paragraph in the section headed "Risk Factors relating to the Issuer and its Operations" on page 5 of the Base Prospectus shall be deleted and replaced with the following:

"The risks that may affect the Issuer's ability to fulfil its obligations issued under the Programme are set out in particular on pages 172 to 188, 305 to 307 and 311 to 325 of the 2018 Annual Report incorporated by reference into this Base Prospectus, as set out in the section headed "Documents Incorporated by Reference" on pages 14 to 17 of this Base Prospectus, and include the following:"

RISK FACTORS RELATING TO THE NOTES

The following sentence shall be added between the fourth and fifth paragraphs of the risk factor set out in paragraph 2.1 (*An early redemption at the option of the Issuer, if provided for in any Final Terms for a particular issue of Notes, could cause the yield anticipated by Noteholders to be considerably less than anticipated*) on page 10 of the Base Prospectus:

"The Notes may also be redeemed early if an Acquisition Event (as described in Condition 6(m) (*Redemption on Acquisition Event*)) occurs."

DOCUMENTS INCORPORATED BY REFERENCE

Paragraph (b) on page 14 of the Base Prospectus shall be deleted and replaced with the following:

- "(b) the sections referred to in the cross-reference table below which are extracted from the *Rapport Annuel* 2018 of the Issuer in the French language² filed with the AMF on 27 February 2019 under no. D.19-0079 which includes the audited consolidated annual financial statements of the Issuer for the year ended 31 December 2018, together with the explanatory notes and the related auditors reports (the **2018 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 360 of such 2018 Annual Report and any reference thereto;
 - the reference to pages 322-323 of the 2016 annual report and to page 328 of the 2017 annual report mentioned in the section 4 (*Informations incluses par référence*) on page 361 of the 2018 Annual Report; and
 - chapter 1 of the cross-reference table on page 362 of the 2018 Annual Report,"

The cross-reference table in respect of the 2018 Annual Report and the 2017 Annual Report on pages 15-17 of the Base Prospectus shall be deleted and replaced with the following:

"Cross-reference table in respect of the 2018 Annual Report and the 2017 Annual Report

| Information incorporated by reference (Annex IX of EC Regulation no. 809/2004, as amended) | 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. 360 in 2018 Annual Report |
| 3. RISK FACTORS | |
| 3.1 Risk factors | p. 172-188, 305-307 and 311-325 in 2018 Annual Report |
| 4. INFORMATION ABOUT THE ISSUER | |
| 4.1. History and development of the Issuer | p. 12 to 15 in 2018 Annual Report |
| 4.1.1. Legal and commercial name | p. 249 in 2018 Annual Report |
| 4.1.2. Place of registration and registration number | p. 249 in 2018 Annual Report |
| 4.1.3. Date of incorporation and length of life | p. 249 in 2018 Annual Report |
| 4.1.4. Domicile, legal form, legislation, country of incorporation, address and telephone number | p. 249 in 2018 Annual Report |

² The free English language translation of the 2018 Annual Report may be obtained without charge from the website of the Issuer (www.vinci.com). This English language translation is not incorporated by reference herein.

| Information incorporated by reference (Annex IX of EC Regulation no. 809/2004, as amended) | Page no. in the applicable document |
|--|---|
| 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. 30 to 115, 120 to 122, 130 to 131, 275 to 278 and 335 in 2018 Annual Report |
| 5. BUSINESS OVERVIEW | |
| 5.1. Principal activities | |
| 5.1.1. Description of the Issuer's principal activities | key data ³ , p. 1, 12 to 15 and 30 to 115 in 2018 Annual Report |
| 5.1.2. Competitive position | key data, p. 1 in 2018 Annual Report |
| 6. ORGANISATIONAL STRUCTURE | |
| 6.1. Description of the group and of the Issuer's position within it | p. 250 in 2018 Annual Report |
| 6.2. Dependence relationships within the group | key data, p. 318 in 2018 Annual Report |
| 9. ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES | |
| 9.1 Information concerning the administrative and management bodies | p. 10 to 11 and 138 to 144 in 2018 Annual Report |
| 9.2 Potential conflicts of interest between members of the administrative and management bodies and the Issuer | p. 132 to 134 and 144 to 146 in 2018 Annual Report |
| 10. MAJOR SHAREHOLDERS | |
| 10.1. Information concerning control | p. 17, 28 and 252 to 253 in 2018 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 2018: p. 262 to 336 in 2018 Annual Report - Balance sheet: p. 266 - Income statement: p. 265 - Cash flow statement: p. 267 - Accounting policies: p. 269 to 274 - Explanatory notes: p. 274 to 336 |
| | Parent company financial statements 2018: p. 341 to 354 in 2017 Annual Report - Balance sheet: p. 343 - Income statement: p. 342 - Cash flow statement: p. 344 - Accounting policies: p. 345 - Explanatory notes: p. 345 to 354 |
| | Consolidated financial statements 2017: p. 230 to 300 in 2017 Annual Report - Balance sheet: p. 234 - Income statement: p. 233 - Cash flow statement: p. 235 |

³ All references to "key data" in this table refer to the first pages of the 2018 Annual Report entitled "key data".

| Information incorporated by reference (Annex IX of EC Regulation no. 809/2004, as amended) | Page no. in the applicable document |
|---|--|
| | - Accounting policies: p. 237 to 240 - Explanatory notes: p. 241 to 300 |
| | Parent company financial statements 2017: p. 305 to 319 in 2017 Annual Report - Balance sheet: p. 307 - Income statement: p. 306 - Cash flow statement: p. 308 - Accounting policies: p. 309 - Explanatory notes: p. 310 to 319 |
| 11.2. Financial statements | See above paragraph 11.1 |
| 11.3. Auditing of historical annual financial information | |
| 11.3.1. Statement of audit of the historical annual financial information | p. 301 to 304 and 320 to 322 in 2017 Annual Report p. 356 to 358 and 337 to 340 in 2018 Annual Report |
| 11.4. Age of latest financial information | p. 230 to 300 and 305 to 319 of 2017 Annual Report p. 262 to 336 and 341 to 354 of 2018 Annual Report |
| 11.5. Legal and arbitration proceedings | p. 334 to 335 of 2018 Annual Report |
| 11.6. Significant change in the Issuer's financial or trading position | p. 8 to 9, 12 to 15, 120 to 122, 130 to 131, 275 to 278, 335, 345 and 354 in 2018 Annual Report |
| 12. MATERIAL CONTRACTS | |
| 12. Material contracts | key data, p. 120 to 122 and 293 to 301 in 2018 Annual Report |
| 14. DOCUMENTS ON DISPLAY | |
| 14. Documents on display | Section 5 on p. 361 in 2018 Annual Report" |

GENERAL DESCRIPTION OF THE PROGRAMME

The section of the General Description of the Programme entitled "Early Redemption (including, for tax reasons, following a Change of Control, Squeeze Out Option, Make-Whole Redemption and Residual Maturity Call Option) at the option of the Issuer and/or Noteholders" on page 20 of the Base Prospectus shall be renamed "Early Redemption (including, for tax reasons, following a Change of Control, Squeeze Out Option, Make-Whole Redemption, Residual Maturity Call Option and Acquisition Event Call Option) at the option of the Issuer and/or Noteholders" and the following sentence shall be added after the fifth paragraph of that section:

"If specified in the relevant Final Terms, the Issuer may redeem the Notes on the occurrence of an Acquisition Event as described in Condition 6(m) (*Redemption on Acquisition Event*)."

TERMS AND CONDITIONS OF THE NOTES

The following should be added as Condition 6(m) in the "Terms and Conditions of the Notes" section on page 53 of the Base Prospectus:

"Redemption on Acquisition Event

If an Acquisition Event Call Option is specified as applicable in the relevant Final Terms and an Acquisition Event (as defined below) occurs, the Issuer shall, within 60 calendar days of the occurrence of the Acquisition Event, notify the Noteholders (with a copy to the Fiscal Agent) that an Acquisition Event has occurred and that either (a) it will redeem all, but not some only, of the Notes at the Acquisition Event Redemption Amount specified in the relevant Final Terms together, if appropriate, with any interest accrued to the date fixed for redemption (such date to be not more than 45 nor less than 30 calendar days' of the date of the notice) or (b) it will waive its right to call the Notes in accordance with this Condition 6(m). All notices to Noteholders shall be irrevocable and given pursuant to Condition 14 (*Notices*).

An "**Acquisition Event**" shall have occurred if by 31 December 2019:

- (i) the Issuer has not completed and closed the acquisition of Gatwick Airport which was announced by the Issuer in a press release dated 27 December 2018; or
- (ii) the Issuer has publicly stated that it no longer intends to pursue the acquisition of Gatwick Airport."

RECENT DEVELOPMENTS

The following will be added at the end of the "Recent Developments" section which begins at page 66 of the Base Prospectus:

"The following press release was published by VINCI on 14 January 2019:

VINCI successfully issued a €950 million bond at 10 years

VINCI has successfully issued a €950 million bond maturing in January 2029 and carrying an annual coupon of 1.625%.

The issue was oversubscribed almost 3 times, confirming investor confidence in VINCI's credit quality. The company is rated A- by Standard & Poor's with positive outlook, and A3 by Moody's with stable outlook.

Part of its EMTN programme, this issue enabled VINCI to benefit from the market reopening in order to continue decreasing the cost of its debt and extend its average maturity despite a volatile market environment.

The joint bookrunners for the deal are: BBVA and Natixis (Global Coordinators), Banca IMI, MUFG and Natwest Markets.

The following press release was published by VINCI on 28 January 2019

International investors commend VINCI's action on climate change

- VINCI awarded A- in the most recent CDP scoring
- Commitments to combating climate change set to strengthen within the Group

CDP*, the international organisation formerly called the Carbon Disclosure Project, has just awarded VINCI an A- score in recognition of the steps it took to combat climate change. In moving up from B to A- status, the Group substantially improves its performance and now scores among the top companies leading the effort to combat climate change.

This score recognises VINCI's environmental policy. The Group's full range of business activities, from building to energy and mobility, are at the heart of the ecological transition, which will be a major VINCI development focus in 2019. The Group has made a commitment to reduce its greenhouse gas emissions by 30% by 2020 and is determined to do more. In 2019, it intends to finalise a series of commitments centred on three main issues – carbon footprint, water and the circular economy.

In addition, the Group plans to highlight and steadily develop its innovative solutions and services designed to reduce the environmental footprint of its customers. In its contracting activities, the Group is developing a broad range of solutions (energy-positive buildings, fully recycled road, energy producing road, etc.). In concessions, it is investing in better environmental integration of its infrastructures and offering more environmentally friendly user services (carpooling, electric vehicle charging stations, etc.).

* The CDP is an international organisation, which maintains the world's largest database on the environmental performance of cities and companies. It brings together 650 investors with US\$87,000 billion in assets. In 2017, over 5,600 companies and 533 cities responded to its climate change questionnaire. They are scored A to D. Companies and cities providing insufficient or no information receive an F score.

The following press release was published by VINCI on 18 February 2019

VINCI Construction selected for design-build contract for the I-64 link between Hampton and Norfolk in Virginia (United States)

- Design-build contract covering 5.3 km viaducts over the sea and new tunnels, as well as widening 14.5 km of existing roads
- Contract value: €2.9 billion (\$3.3 billion)
- 18 months of studies and 56 months of works

The Governor of the State of Virginia in the United States has announced it has selected the joint venture comprising VINCI Construction Grands Projets and Dodin Campenon Bernard, both VINCI Construction subsidiaries (33%), Dragados USA (42%) and Flatiron (25%), for the contract of extending and upgrading the I-64 between Hampton and Norfolk, worth €2.9 billion (\$3.3 billion). The contract is expected to be executed in April 2019 with construction expected to conclude in 2025.

The project calls for designing and building 5.3 km of viaducts over the sea and new tunnels, as well as widening 14.5 km of existing roads.

The new component involves digging two tunnels, each 2.4 km long, between two artificial islands using a variable density tunnel boring machine with a diameter of 13.56 metres. The two islands will be connected to the continent by two viaducts over the sea, the first measuring 1 km and the other 1.9 km. For the existing component, demolition, reconstruction and widening works will be carried out over 14.5 km of road and two additional traffic lanes will be created in each direction. The road will continue to be used throughout the works.

The project's aim is to decongest the existing network: the existing road, which dates back to 1976, is used daily by over 100,000 vehicles, causing tailbacks of up to 8 km to the bridge upstream.

VINCI is a recognised player in the modernisation and extension of the US road network. In December 2016, for instance, VINCI Construction Grands Projets delivered the Ohio River Bridge between Indiana and Kentucky, which included a 762-metre cable stayed bridge, a 512-metre twin-bore tunnel and 19 engineering structures. The Ohio River Bridge project was the VINCI Group's first public-private partnership in the United States."

DOCUMENTS ON DISPLAY

Paragraph (ii) in the "Documents of Display" section on page 79 of the Base Prospectus shall be deleted and replaced with the following:

"(ii) the 2018 Annual Report and the 2017 Annual Report (also available on www.vinci.com);"

FORM OF FINAL TERMS

Paragraph 12 (*Put/Call Options*) in the "Form of Final Terms" section on pages 85 and 86 of the Base Prospectus will be replaced with the following:

- "12. **Put/Call Option** [Investor Put] (*further particulars specified in paragraph 24 below*)
- [Call Option] (*further particulars specified in paragraph 21 below*)
- [Residual Maturity Call Option] (*further particulars specified in paragraph 22 below*)
- [Acquisition Event Call Option] (*further particulars specified in paragraph 23 below*)."

The following will be inserted as a new paragraph 23 in the "Form of Final Terms" section on page 90 of the Base Prospectus and the remaining paragraphs shall be renumbered accordingly:

- "23. **Acquisition Event Call Option:** [Applicable/Not Applicable]
- (*If not applicable, delete the sub-paragraph below*)

- (i) Acquisition Event Redemption Amount: [•] per cent. of the aggregate principal amount of the Notes"

GENERAL INFORMATION

Paragraph (1) (*Corporate authorisations*) on page 100 of the Base Prospectus will be deleted and replaced with the following:

"The Issuer has obtained all necessary consents, approvals and authorisations in France in connection with the update 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 Board of Directors (*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 5 February 2019 to its *Président-Directeur Général* Xavier Huillard, and its *Directeur Général adjoint and Directeur Financier*, Christian Labeyrie, all powers to issue obligations and to determine their terms and conditions, up to a maximum aggregate of €6,000,000,000 within a period of one year as from the date of such resolution."

Paragraph (5) (*Trend Information*) on page 100 of the Base Prospectus will be deleted and replaced with the following:

"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 2018."

Paragraph (6) (*No Significant Change in the Issuer's Financial or Trading Position*) on page 100 of the Base Prospectus will be deleted and replaced with the following:

"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 2018."

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SIXTH SUPPLEMENT

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

VINCI

1 cours Ferdinand de Lesseps
92851 Rueil-Malmaison cedex
France

Duly represented by:
Thierry Mirville

Directeur Financier Adjoint
authorised signatory

made in Rueil-Malmaison on 4 March 2019



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 Sixth Supplement the visa No. 19-073 on 4 March 2019. This Sixth Supplement 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 the approval by the AMF of the opportunity of the transactions contemplated hereby nor that the AMF has verified the accounting and financial data set out in it. In accordance with Article 212-32 of the AMF's General Regulations, any issuance or admission to trading of notes on the basis of the Base Prospectus, as supplemented by this Sixth Supplement, shall be subject to the publication of Final Terms setting out the terms of the securities being issued.