

FIFTH SUPPLEMENT DATED 18 MARCH 2021
TO THE BASE PROSPECTUS DATED 15 JULY 2020



(incorporated as a *société anonyme* in France)

Euro 12,000,000,000
Euro Medium Term Note Programme
Due from one year from the date of original issue

This fifth supplement (the "**Fifth Supplement**") constitutes a supplement to and must be read in conjunction with the Base Prospectus dated 15 July 2020 granted approval number 20-344 on 15 July 2020 by the Autorité des marchés financiers (the "**AMF**") as supplemented by the first supplement dated 7 September 2020 granted approval number 20-444 on 7 September 2020, the second supplement dated 24 September 2020 granted approval number 20-473 on 24 September 2020, the third supplement dated 3 November 2020 granted approval number 20-536 on 3 November 2020 and the fourth supplement dated 16 November 2020 granted approval number 20-557 on 16 November 2020 (together, the "**Base Prospectus**") prepared by Vinci (the "**Issuer**") with respect to the Euro 12,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this Fifth Supplement. The Base Prospectus as supplemented constitutes a base prospectus for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**").

Application has been made to the AMF in France for approval of this Fifth Supplement to the Base Prospectus, in its capacity as competent authority under the Prospectus Regulation.

The Issuer declares that, to the best of its knowledge, the information contained in this Fifth Supplement is in accordance with the facts and the Fifth Supplement makes no omission likely to affect its import. The Issuer accepts responsibility for the information contained in this Fifth Supplement.

This Fifth Supplement has been prepared pursuant to Article 23.1 of the Prospectus Regulation for the purposes of (i) making various changes to the Base Prospectus related to Brexit, (ii) incorporating by reference the information contained in the French language version¹ of the 2020 Universal Registration Document; (iii) updating the "Recent Developments" section, (iv) amending the "Documents on Display" section, and (v) updating certain paragraphs in the "General Information" section.

Copies of this Fifth Supplement and the 2020 Universal Registration Document (a) may be obtained, free of charge at the registered office of the Issuer during normal business hours and

¹ The free English language translation of the 2020 Universal Registration Document may be obtained without charge from the website of the Issuer (www.vinci.com)

(b) will be available on the website of the Issuer (www.vinci.com). A copy of this Fifth 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 Fifth Supplement and any other statement in or incorporated in the Base Prospectus, the statements in this Fifth Supplement will prevail.

Save as disclosed in this Fifth Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information contained or incorporated 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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CHANGES RELATED TO BREXIT

On 1 January 2021, the transition period came to an end and the United Kingdom officially withdrew from the European Union. Various changes, set out below, need to be made to the Base Prospectus as a result.

- The fourth paragraph of the cover page of the Base Prospectus will be deleted and replaced by the following paragraph:

"Application may be made to Euronext Paris during the period of twelve (12) months from the date of approval of this Base Prospectus for Notes issued under the Programme to be listed and admitted to trading on Euronext Paris. Euronext Paris is a regulated market for the purposes of Directive 2014/65/EU on markets in financial instruments, as amended (a "**Regulated Market**"). However, Notes issued pursuant to the Programme may also be unlisted or listed and admitted to trading on any other market including any Regulated Market in any Member State of the European Economic Area (the "**EEA**"). The relevant final terms (the "**Final Terms**") (a form of which is contained herein) in respect of the issue of any Notes will specify whether or not such Notes will be admitted to trading, and, if so, the relevant Regulated Market."

- Paragraph ten of the cover page of the Base Prospectus will be deleted and replaced by the following paragraph:

"The Issuer has been rated A- (stable) by S&P Global Ratings Europe Limited ("**S&P**") and A3 (stable) by Moody's Investors Service Ltd ("**Moody's**"). The Programme has been rated A- by S&P and A3 (senior unsecured debt) by Moody's. Notes issued under the Programme may be rated or unrated. Notes, whether Unsubordinated or Subordinated (all as defined in "General Description of the Programme"), will have such rating, if any, as is assigned to them by the relevant rating organisation as specified in the relevant Final Terms. Where an issue of Notes is rated, its rating will not necessarily be the same as the rating assigned under the Programme. Whether or not each credit rating applied for in relation to a relevant Tranche of Notes will be (1) issued or endorsed by a credit rating agency established in the EEA and registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the "**EU CRA Regulation**"), or by a credit rating agency which is certified under the EU CRA Regulation and/or (2) issued or endorsed by a credit rating agency established in UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**") or by a credit rating agency which is certified under the UK CRA Regulation will be disclosed in the Final Terms. The list of credit rating agencies registered in accordance with the EU CRA Regulation is published on the European Securities and Markets Authority's website (the "**ESMA**") (<http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>). In general, UK regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the UK and registered under the UK CRA Regulation or (1) the rating is provided by a credit rating agency not established in the UK but is endorsed by a credit rating agency established in the UK and registered under the UK CRA Regulation or (2) the rating is provided by a credit rating agency not established in the UK which is certified under the UK CRA Regulation. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency."

- The paragraphs on the EU PRIIPs Regulation and MiFID II Product Governance on page 3 of the Base Prospectus will be deleted and replaced with the following paragraphs:

"PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "EU PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to retail investors in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / TARGET MARKET – The Final Terms in respect of any Notes will include a legend entitled "MiFID II Product Governance" which will outline the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines on MiFID II product governance requirements published by ESMA on 5 February 2018, and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration such determination; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels. A determination will be made by all relevant Dealers in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the "MiFID Product Governance Rules"), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor any Dealer nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

UK MiFIR PRODUCT GOVERNANCE / TARGET MARKET – The Final Terms in respect of any Notes will include a legend entitled "UK MiFIR Product Governance" which will outline the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines on MiFID II product governance requirements published by ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "*Brexit our approach to EU non-legislative 5 materials*"), and which channels for distribution of the Notes are appropriate. Any distributor (as defined above) should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels. A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor any Dealer nor any of their respective affiliates will be a manufacturer for the purpose of the UK MiFIR Product Governance Rules."

- The paragraph entitled "Rating" in the "General Description of the Programme" section beginning on page 5 of the Base Prospectus will be deleted and replaced by the following paragraph:

"The Issuer has been rated A- (stable) by S&P and A3 (stable) by Moody's. The Programme has been rated A- by S&P and A3 (senior unsecured debt) by Moody's. Notes issued under the Programme may be rated or unrated. Notes, whether Unsubordinated or Subordinated, will have such rating, if any, as is assigned to them by the relevant rating organisation as specified in the relevant Final Terms. Where an issue of Notes is rated, its rating will not necessarily be the same as the rating assigned under the Programme. The list of credit rating agencies registered in accordance with the EU CRA Regulation published on the European Securities and Markets Authority's website (the "ESMA") (<http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) as of the date of the Base Prospectus. In general, UK regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the UK and registered under the UK CRA Regulation or (1) the rating is provided by a credit rating agency not established in the UK but is endorsed by a credit rating agency established in the UK and registered under the UK CRA Regulation or (2) the rating is provided by a credit rating agency not established in the UK which is certified under the UK CRA Regulation. The relevant Final Terms will specify whether or not such credit ratings are (1) issued or endorsed by a credit rating agency established in the European Union, and registered under the EU CRA Regulation, or by a credit rating agency which is certified under the EU CRA Regulation and/or (2) issued or endorsed by a credit rating agency established in UK and registered UK CRA Regulation or by a credit rating agency which is certified under the UK CRA Regulation will be disclosed in the Final Terms. The list of credit rating agencies registered in accordance with the EU CRA Regulation is published by the ESMA on its website (<http://www.esma.europa.eu/page/List-6-registered-and-certified-CRAs>). A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency."

- The reference to the United Kingdom in the sub-paragraph "3.2 No active Secondary/Trading Market for the Notes" in the "Risk Factors" section beginning on page 12 of the Base Prospectus, will be deemed to have been deleted.

- The second paragraph entitled "Credit Rating of the Issuer" in the "Important Considerations" section beginning on page 21 of the Base Prospectus will be deleted and replaced by the following:

"Credit ratings of the Issuer

One or more independent credit rating agencies may assign credit ratings to the Notes. The credit ratings of the Issuer are an assessment of its ability to pay its obligations, including those on Notes.

The ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed above. A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time. In addition, the credit rating agencies may change their methodologies for rating securities with features similar to the Notes in the future. This may include the relationship between ratings assigned to an issuer's senior securities and ratings assigned to securities with features similar to the Notes, sometimes called "notching". If the rating agencies were to change their practices for rating such securities in the future and/or the ratings of the Notes were to be subsequently lowered, revised, suspended or withdrawn. The relevant Final Terms will specify whether or not such credit ratings are issued or endorsed by a credit rating agency established in the European Union, and registered under the EU CRA Regulation, or by a credit rating agency which is certified under the EU CRA Regulation and/or (2) issued or endorsed by a credit rating agency established in UK and registered UK CRA Regulation or by a credit rating agency which is certified under the UK CRA Regulation will be disclosed in the Final Terms. The list of credit rating agencies registered in accordance with the EU CRA Regulation is published by the ESMA on its website (<http://www.esma.europa.eu/page/List-6> registered-and-certified-CRAs)."

- The references to the United Kingdom in the "Supplement to the Base Prospectus" section beginning on page 28 of the Base Prospectus and in the "Terms and Conditions of the Notes" section on page 29 of the Base Prospectus, will be deemed to have been deleted.
- The selling restriction in relation to the prohibition of sales to the EEA and United Kingdom retail investors in the "Subscription and Sale" section beginning on page 84 of the Base Prospectus, will be deleted and replaced by the following and the heading of the current United Kingdom selling restriction should be re-named "Additional United Kingdom restrictions":

"Prohibition of Sales to EEA Retail Investors

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the European Economic Area. For the purposes of this provision the expression "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

Prohibition of Sales to United Kingdom Retail Investors

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision, the expression "retail investor" means a person who is one (or more) of the following: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA."

- The legends in relation to the PRIIPs Regulation and MiFID II Product Governance in the form of the Final Terms, section beginning on page 110 of the Base Prospectus will be deleted and replaced with the following:

"PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to retail investors in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018

has led to the conclusion that: (i) the target market for the Notes are eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE / TARGET MARKET ASSESSMENT – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "*Brexit our approach to EU non-legislative materials*"), has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels."

- The sub-paragraph entitled "2. Rating" of the paragraph "PART B OTHER INFORMATION" of the "Form of Final Terms" section beginning on page 110 of the Base Prospectus will be deleted and replaced as follows:

Ratings: The Programme has been rated [A-] by S&P Global Ratings Europe Limited ("**S&P**") and [A3] (senior unsecured debt) by Moody's Investors Service Ltd ("**Moody's**")

[The Notes to be issued [have been/are expected to be] rated]

[S&P:[●]]

[Moody's: [●]]

[[Other]: [●]]

[[*Insert credit rating agency*] is established in the European Union, is registered under Regulation (EC) No 1060/2009, as amended (the "**EU CRA Regulation**") and is included in the list of credit rating agencies registered in accordance with the EU CRA Regulation published on the European Securities and Markets Authority's website (<http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>).]

[[*Insert credit rating agency*] is [not] established in the European Union [nor has/and has not] applied for registration under Regulation (EC) No 1060/2009, as amended (the "**EU CRA Regulation**")].], but is endorsed by [*insert credit rating agency*] which is established in the European Union, registered under the EU CRA Regulation and is included in the list of credit rating agencies registered in accordance with the EU CRA Regulation published on the European Securities and Markets Authority's website (<http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>).].

[[The rating [*insert credit rating agency*] has given to the Notes is endorsed by a credit rating agency which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").].]

[[*Insert credit rating agency*] has been certified under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").].]

(The above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.)

[Include a brief explanation of the meaning of the rating, e.g.: According to Moodys' rating system, obligations rated "A" are judged to be upper-medium grade with low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from "Aa" through "Caa". The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking

in the lower end of that generic rating category. According to S&P's rating system, an obligation rated "A" is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. The addition of pluses and minuses provides further distinctions within the ratings range.]

DOCUMENTS INCORPORATED BY REFERENCE

Paragraphs (a) to (d) on page 24 of the Base Prospectus shall be deleted and replaced with the following:

"(a) the sections referred to in the cross-reference table below which are extracted from the 2020 universal registration document of the Issuer in the French language² filed with the AMF on 26 February 2021 under no D 21-0079 which includes the audited consolidated annual financial statements of the Issuer for the year ended 31 December 2020, together with the explanatory notes and the related auditors reports (the "**2020 Universal Registration Document**") (<https://www.vinci.com/publi/vinci/vinci-document-enregistrement-universel-2020.pdf>);

(b) the sections referred to in the cross-reference table below which are extracted from the 2019 universal registration document of the Issuer in the French language³ filed with the AMF on 2 March 2020 under no. 20-0090 which includes the audited consolidated annual financial statements of the Issuer for the year ended 31 December 2019, together with the explanatory notes and the related auditors reports (the "**2019 Universal Registration Document**") (<https://www.vinci.com/publi/vinci/vincirapport-annuel-2019.pdf>)."

Paragraph (e) on page 24 of the Base Prospectus shall become a paragraph (c).

The cross-reference table in respect of the 2020 Universal Registration Document on pages 25-27 of the Base Prospectus shall be deleted and replaced with the following:

"Cross-reference table in respect of the 2020 Universal Registration Document and the 2019 Universal Registration Document

Information incorporated by reference (Annex VII of EU Delegated Regulation no. 2019/980)	Page no. in the applicable document
3. RISK FACTORS	
3.1 Risk factors	p. 170-183 and p. 329-342 in 2020 Universal Registration Document
4. INFORMATION ABOUT THE ISSUER	
4.1. History and development of the Issuer	p. 14-19 in 2020 Universal Registration Document
4.1.1. Legal and commercial name	p. 273 in 2020 Universal Registration Document
4.1.2. Place of registration, registration number and legal entity identifier	p. 273 in 2020 Universal Registration Document
4.1.3. Date of incorporation and length of life	p. 273 in 2020 Universal Registration Document

² The free English language translation of the 2020 Universal Registration Document may be obtained without charge from the website of the Issuer (www.vinci.com)

³ The free English language translation of the 2019 Universal Registration Document may be obtained without charge from the website of the Issuer (www.vinci.com)

Information incorporated by reference (Annex VII of EU Delegated Regulation no. 2019/980)	Page no. in the applicable document
4.1.4. Domicile, legal form, legislation, country of incorporation, address, telephone number and website	p. 273 in 2020 Universal Registration 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. 10-11, 14-19, 83, 97, 113, 115, 121- 122, 295, 352, 355 362-363 and 370 in 2020 Universal Registration Document
5. BUSINESS OVERVIEW	
5.1. Principal activities	
5.1.1. Description of the Issuer's principal activities	key data ⁴ , p1, p. 10-11, 14-19 and 34 to 115 in 2020 Universal Registration Document
5.1.2. Competitive position	key data, p. 1 in 2020 Universal Registration Document
6. ORGANISATIONAL STRUCTURE	
6.1. Description of the group and of the Issuer's position within it	key data, p. 274 and 371 in 2020 Universal Registration Document
6.2. Dependence relationships within the group	p. 274, 291-292 and 371 in 2020 Universal Registration Document
9. ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES	
9.1 Information concerning the administrative and management bodies	p. 12-13 and 139-145 in 2020 in Universal Registration Document
9.2 Potential conflicts of interest between members of the administrative and management bodies and the Issuer	p. 133-135 and 145-148 in 2020 Universal Registration Document
10. MAJOR SHAREHOLDERS	
10.1. Information concerning control	p. 21 and 276-277 in 2020 Universal Registration Document
11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
11.1. Historical financial information	
	Consolidated financial statements 2020: p. 286-353 in 2020 Universal Registration Document - Balance sheet: p.287 - Income statement: p. 286

⁴ All references to "key data" in this table refer to the first pages of the 2020 Universal Registration Document entitled "key data".

Information incorporated by reference (Annex VII of EU Delegated Regulation no. 2019/980)	Page no. in the applicable document
	<ul style="list-style-type: none"> - Cash flow statement: p. 288 - Accounting policies: p. 290-295 - Explanatory notes: p. 295-353
	<p>Parent company financial statements 2020: p. 358-372 in 2020 Universal Registration Document</p> <ul style="list-style-type: none"> - Balance sheet: p. 360 - Income statement: p. 359 - Cash flow statement: p. 361 - Accounting policies: p. 362-363 - Explanatory notes: p. 363- 372
	<p>Consolidated financial statements 2019: p. 274 to 344 in 2019 Universal Registration Document</p> <ul style="list-style-type: none"> - Balance sheet: p.276 - Income statement: p. 275 - Cash flow statement: p. 277 - Accounting policies: p. 279 to 283 - Explanatory notes: p. 284 to 344
	<p>Parent company financial statements 2019: p. 349 to 363 in 2019 Universal Registration Document</p> <ul style="list-style-type: none"> - Balance sheet: p. 351 - Income statement: p. 350 - Cash flow statement: p. 352 - Accounting policies: p. 353 - Explanatory notes: p. 353 to 363
11.1.6 Age of financial information	p. 286-353, 359-372 and 378 in 2020 Universal Registration Document
11.2. Auditing of historical annual financial information	
11.2.1. Statement of audit of the historical annual financial information	p. 354-357, 373-375 and 378 in 2020 Universal Registration Document; p. 345-348, 364-366 and 368-369 in 2019 Universal Registration Document
11.3. Legal and arbitration proceedings	p. 351-352 in 2020 Universal Registration Document
11.4. Significant change in the Issuer's financial position	p. 10-11, 14-19, 121-122, 295, 352, 355, 362-363 and 370 in 2020 Universal Registration Document
12. MATERIAL CONTRACTS	

Information incorporated by reference (Annex VII of EU Delegated Regulation no. 2019/980)	Page no. in the applicable document
12. Material contracts	key data, p. 121-122 and 311-318 in 2020 Universal Registration Document
13. DOCUMENTS ON DISPLAY	
13. Documents on display	p. 378 in 2020 Universal Registration Document

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RECENT DEVELOPMENTS

The following will be added at the end of the "Recent Developments" section which begins on page 80 of the Base Prospectus:

"Press release published on 12 February 2021 : Publication by London Gatwick Airport

London Gatwick Airport, a 50.01%-owned subsidiary of VINCI Airports, is today publishing its quarterly information package at 31 December 2020, including information on financial covenants associated with Gatwick Funding Limited.

The published information is available at the following address:
<https://www.gatwickairport.com/business-community/about-gatwick/investor-relations/other-financial-documents/>"

"Press release published on 26 February 2021 : VINCI Airports – Releases of London Gatwick Airport

London Gatwick Airport, a 50.01% subsidiary of VINCI Airports, today released its full-year 2020 results, including the compliance certificate as at 31 December 2020 (which sets out the level of the financial covenants associated with the financial structure of Gatwick Funding Limited).

The documents released can be found on the company's website:
<https://www.gatwickairport.com/business-community/about-gatwick/investor-relations/reports/>."

"Press release published by Vinci on 11 March 2021: London Gatwick Airport - Standard & Poor's credit rating

On 10 March 2021, Standard & Poor's reviewed the Class A debt of Gatwick Funding Limited, which raises funding for London Gatwick Airport, a 50.01% subsidiary of VINCI Airports.

The agency affirmed its investment grade rating of BBB with Outlook Negative, thus removing it from CreditWatch Negative where it was placed since mid-July 2020."

DOCUMENTS ON DISPLAY

Paragraph (ii) in the "Documents of Display" section on page 83 of the Base Prospectus shall be deleted and replaced with the following:

"(ii) the 2020 Universal Registration Document and the 2019 Universal Registration Document;"

GENERAL INFORMATION

Paragraph (2) (*Corporate authorisations*) on page 107 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 4 February 2021 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 (6) (*Trend Information*) on page 108 of the Base Prospectus will be deleted and replaced with the following:

"Save as disclosed in this Base Prospectus, including the information incorporated by reference therein and in particular with respect to the impact of Covid-19 on Vinci, there has been no material adverse change in the prospects of the Issuer since 31 December 2020."

Paragraph (7) (*No Significant Change in the Financial Position or Financial Performance of the Issuer or the Group*) on page 108 of the Base Prospectus will be deleted and replaced with the following:

"Save as disclosed in this Base Prospectus, including the information incorporated by reference therein and in particular with respect to the impact of Covid-19 on Vinci, there has been no significant change in the financial position or financial performance of the Issuer or the Group since 31 December 2020."

**PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIFTH
SUPPLEMENT**

The Issuer hereby declares that, to the best of its knowledge, the information contained in this Fifth Supplement is in accordance with the facts and the Fifth Supplement makes no omission likely to affect its import.

VINCI

1 cours Ferdinand de Lesseps
92851 Rueil-Malmaison cedex
France

Duly represented by:

Christophe Ferrer

Directeur de la Trésorerie et des Financements

authorised signatory

made in Rueil-Malmaison on 18 March 2021



Autorité des marchés financiers

This Fifth Supplement has been approved on 18 March 2021 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Fifth Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer described in the Fifth Supplement.

This Fifth Supplement obtained the following approval number: n°21-073.