



A public limited company with share capital of € 1,212,696,922.50
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Issue of new shares,
reserved for group employees in France
in the context of its France savings plan[♦]

Decision of the extraordinary general meeting of shareholders

The 22nd resolution of the combined general meeting of shareholders held on 10 May 2007 delegated to the board of directors its power to make increases in the capital reserved for employees, for a period of 26 months expiring on 9 July 2009.

Decision of the board of directors

Resolution of 4 September 2007.

Issue price of the new shares

The manner in which it is determined was defined by the combined general meeting of shareholders held on 10 May 2007.

Fixed by the board of directors in this context, on 4 September 2007, it is equal to 90 % of the average opening prices of the VINCI shares quoted on the regulated market of Eurolist by Euronext Paris SA on the 20 trading days preceding 4 September 2007, namely € 45.10 per new share to be issued.

♦ Employees will subscribe for this issue, which is reserved for them, through a temporary mutual fund initially and momentarily invested in monetary securities known as “Castor Relais 2007/3” and classified as a euro monetary mutual fund. This mutual fund received the approval of the AMF on 16 October 2007, under no. FCE 2007 0223. It will collect the employees’ cash payments intended to subscribe for the units that it issues. At the end of the 4-month subscription period open to the employees, this temporary mutual fund will subscribe for the VINCI shares issued according to the total amount of the payments that it collects, and will then immediately be absorbed by the “Castor” mutual fund.

The “Castor” mutual fund is an employee savings and employee shareholder UCITS invested exclusively in VINCI shares. It is one of the principal instruments used for the implementation of the VINCI group’s company savings plan in France.

Maximum number of shares that could be issued and the total amount of the issue

The maximum number of shares that could be issued and the total amount of the issue are not known since they will depend directly on the level of employees' subscriptions for the units to be issued by the "Castor Relais 2008/1" mutual fund which will be determined at the end of the subscription period, on 30 April 2008.

However, during the period of validity of the delegated powers to promote employee share ownership, dated 10 May 2007, namely until 9 July 2009, the total number of new shares issued pursuant thereto cannot exceed 2% of the number of shares comprising the authorised share capital at the time when the board makes its decision.

Dividend entitlement of the new shares

1 January 2008.

Employees' subscription period for units to be issued by the "Castor Relais 2008/1" mutual fund

From 1 January to 30 April 2008.

Subscription for the newly-issued VINCI shares¹ by the "Castor Relais 2008/1" mutual fund

End of May 2008.

Issue of the corresponding new VINCI shares

End of May 2008.

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¹ Up to the total amount of employees' payments and contributions by group companies that are members of its savings plan in France.