

SHAREHOLDERS' GENERAL MEETING OF 13 APRIL 2023

ANSWERS TO WRITTEN QUESTIONS SUBMITTED BY SHAREHOLDERS

The Board of Directors has received several written questions from shareholders in advance of the Combined Shareholders' General Meeting to be held on 13 April 2023.

The Board held on 13 April 2023 presents these questions and the answers provided by the Company in this document, which is published on its website prior to the meeting.

1 - Written questions from the Forum pour l'Investissement Responsable, shareholder with one share in the Company (email dated 24 March 2023)

The Forum pour l'Investissement Responsable (FIR, the French Sustainable Investment Forum is a multi-stakeholder association for the promotion and development of socially responsible investment (SRI). Through our Dialogue and Engagement Committee, whose members manage more than €4,500 billion of assets, we seek to maintain constructive dialogue with major French companies.

For the fourth year, the FIR is submitting questions drafted by experts in specific sectors and topics and that relate to environmental, social and governance (ESG) issues to all CAC 40 companies. Reports on answers to the FIR's questions in 2020, 2021 and 2022 are available on our website, and the analysis of the 2023 answers will lead to a new study to be made public and intended to highlight the progress made.

The FIR expects companies to provide answers that are personalised and appropriate to the questions it has submitted. In exceptional cases, references to documents available on companies' websites may be used by analysts where they are essential for the proper understanding of the answer provided and when they can be reliably located.

This year, along with this letter, we are enclosing your 2022 assessment along with certain contextual information to encourage greater transparency and accuracy in your answers.

VINCI's overall average score for 2022 was 1.4 out of 3. On two questions, you scored zero points. We therefore invite you to attach greater importance to our questions, particularly those on which you received the lowest scores. The full set of scores is detailed in the following table.

Question	Topic	Score out of 3
Q1	Environment	1
Q2	Biodiversity	1
Q3	Circular economy	2
Q4	Remuneration	2
Q5	Remote working	1
Q6	Living wage	2
Q7	Employee savings	2
Q8	Tax responsibility	0

Q9	Lobbying	0
Q10	Integration of social partners	3

Our questions for you this year are as follows:

Environment

1. a) In 2022, you shared with us your medium-term 2030 targets aligned with the central “well below 2°C” Paris Agreement goal. Note that we regard 2030 as an interim milestone. Have you considered or are you considering targets to be met by 2050 aligned with limiting global warming to 1.5°C across all of your scopes? What role do negative emissions play in your decarbonisation targets?

Answer

VINCI intends to achieve overall carbon neutrality, and has committed to reducing its greenhouse gas (GHG) emissions by at least 40% for Scopes 1 and 2 and by at least 20% for Scope 3 by 2030 compared with 2018 and 2019 levels, respectively. These two targets were certified by the Science Based Target initiative (SBTi) in early 2022 as aligned with the “well below 2°C” goal.

Since our first target was adopted in late 2019, we are currently implementing the related action plans. The related quantitative commitments are a minimum overall objective for all Group entities. In our view, it is too early to review targets at this stage, although obviously this will not be a barrier to achieving our objectives more quickly.

Our targets relate solely to reducing emissions, and do not therefore factor in carbon credits. Similarly, negative emissions related to some of our business activities – for example, the development of renewable energy concessions as a partial replacement for electricity from fossil fuels in power grids – are not included in this calculation and will thus be in addition to our carbon reduction efforts.

- b) Under the Paris Agreement, how does each of your measures to reduce direct and indirect GHG emissions contribute to your decarbonisation target across all scopes (percentage of the reduction in emissions achieved through each measure)?

Answer

The main measures to reduce direct emissions are set out in VINCI’s environmental transition plan, which was approved by VINCI shareholders at the 2021 Shareholders’ General Meeting. As part of a prior in-house exercise to determine our targets, potential reductions in direct and indirect emissions were calculated, and it is the sum of the related measures that constitutes the Group’s reduction potential and targets.

- c) Can you state the amount of investment necessary for each measure put in place to reduce your direct and indirect emissions as part of your decarbonisation strategy?

Answer

VINCI does not wish to comment on the amount of investment needed to implement its action plans. However, figures have been calculated internally alongside work to estimate the potential carbon reduction arising from each measure.

2. a) Have you recently assessed the extent to which your business activities affect and are dependent on biodiversity (directly and indirectly)?

Answer

To assess its impact on biodiversity, VINCI has been working with academic and institutional partners for more than 10 years (France's National Museum of Natural History (MNHN), Agro ParisTech as part of the VINCI-ParisTech lab recherche environnement partnership, etc.). In line with our commitments under the act4nature international initiative since 2018, we have stepped up our field tests in the area of biodiversity. One such approach in 2022, relating to one of our business lines, involved carrying out an impact assessment for the company-level environmental footprint as well as a project-by-project assessment. Those assessments took more than a year and the results are currently being implemented.

- b) If not, why not? If so, have your calculations regarding the dependency (direct and indirect) of your business activities on biodiversity (expressed as a percentage of revenue) changed relative to last year?

Answer

We remain cautious when quantifying dependency at the VINCI level, since the resulting view would probably be too "macro" to serve as the basis for additional decisions and actions. However, biodiversity matters are taken into account in the materiality analyses we carry out for the Group's main business areas.

- c) Based on your assessment work, how much do you spend on supporting biodiversity (protection, restoration, etc.)? Please state an amount.

Answer

We cannot provide consolidated amounts for actions specifically linked to biodiversity. Those actions involve both environmental protection and offsetting in relation to major projects, such as the 3,800 hectares of offsets related to the South Europe Atlantic high-speed rail line and the 1,500 hectares for the western Strasbourg bypass. We also conduct numerous experiments in the field and partner with more than 50 universities and local non-profits.

3. a) At a time of high inflation, geopolitical crises, global warming and biodiversity loss, how do you assess the financial and economic impact caused by the increasing scarcity of your strategic natural resources, or difficulties accessing them, on your business models?

Answer

The assessment of environmental risks, whether arising from the consequences of global warming, scarcity of resources or regulatory consequences, is an integral part of VINCI's overall risk assessment approach. In line with the double materiality approach introduced as part of the Corporate Sustainability Reporting Directive (CSRD), VINCI has published an assessment of these risks in its 2022 Universal Registration Document. These are not short-term priorities, and will be monitored over the medium and long term in order to anticipate the necessary measures.

b) Have you assessed the increase in costs arising from those difficulties (state the change in cost as a percentage or value)?

Answer

Increases in raw materials and energy costs were operational concerns in 2022 and entities sought to activate or implement price adjustment clauses to limit the financial impact on our business.

c) What measures have you taken as a result to reduce your consumption and adopt a more circular business model? Please state the proportion of the company's activities concerned by these solutions.

Answer

In addition to the energy efficiency measures that VINCI announced on 22 September 2022 (15% reduction in electricity and natural gas consumption in its buildings and concessions in France), VINCI is developing a number of circular economy initiatives. In its Road activities, VINCI Construction has developed a programme called Granula, with the aim of producing 20 million tonnes of recycled aggregates by 2030 (14 million tonnes produced by the end of 2022). VINCI Autoroutes has committed to recovering 90% of aggregates resulting from motorway maintenance, of which at least 45% will be reused in its own motorway projects.

In addition, VINCI is accelerating initiatives to reuse materials on building construction and refurbishment projects, and also through creating structures such as La Ressourcerie du BTP.

Social

4. a) Please state how the environmental and social (E&S) criteria that form part of your short- and long-term variable remuneration policies (if applicable) for your senior executives reflect the most material E&S issues facing your company.

b) How does the Board verify that E&S targets have been met, and in particular what quantitative criteria does it apply? Are targets always raised when achievement rates are high?

c) How are E&S criteria factored into the remuneration of your employees other than senior executives (bonuses, long-term remuneration, incentive plans, etc.)? Please state the number of employees concerned and provide as many details as possible about E&S criteria and the proportion of employee remuneration to which they relate.

Answer to questions 4a, 4b and 4c

As regards the remuneration policy for our executive company officer, ESG considerations are fully factored into both short-term and long-term variable remuneration.

ESG criteria determine 25% of short-term variable remuneration and 25% of long-term variable remuneration.

The ESG criteria assessed in determining our executive company officer's short- and long-term remuneration reflect the main issues that VINCI must address:

- Our environmental ambition
 - We are assessing the reduction in our CO emissions by 2030 in an accurate, quantitative manner.
 - We also have an external target relating to the scores received from a non-financial rating agency (CDP).

- Our workforce safety and social commitments
 - We have established criteria, all of which are measured quantitatively, based on increasing the presence of women in management positions, sharing value and reducing the workplace accident frequency rate.

At the start of every year, the Board of Directors notes the achievement rate for the previous year's criteria and defines criteria to be measured for the coming year, while raising targets where appropriate and necessary.

In 2022, for example, we strengthened requirements for criteria relating to the environment (CDP) and female representation entering into the determination of both short- and long-term remuneration.

In addition, each year almost 4,500 Group managers benefit from a long-term remuneration plan with ESG targets weighted at 25%, which are aligned with the ESG targets for our executive company officer and assessed in the same way. This allows us to ensure that managers are fully incentivised to meet VINCI's environmental, social and safety targets.

Each organisation, according to the Group's decentralised operating methods, may ensure that ESG criteria consistent with its operational and local situation are factored into the short-term remuneration of its employees or incentive agreements.

As an example, there are more than 600 incentive agreements in place across the Group's companies in France.

- 5. a) As part of your value-sharing policy, what proportion of repurchased shares have you allocated to your employees in the last five years (excluding performance shares)? What proportion of employees was concerned in France and abroad?**
- b) Over the same period, can you break down the allocation of repurchased shares (cancellation, employee share ownership transactions, performance share awards, other beneficiaries, other purposes)?**
- c) More generally, do you have a policy governing the way you allocate repurchased shares? Is that policy public? If so, can you describe it?**

Answer to questions 5a, 5b and 5c

VINCI's policy regarding share buy-backs is directly linked to the implementation of plans to incentivise our employees based on Group performance.

Almost 30 years ago, VINCI set up a company savings plan including a company mutual fund fully invested in VINCI shares, which enables each Group employee in France to become a VINCI shareholder on preferential terms (discount to the market price, employer contribution).

The arrangement was then extended to most countries in which VINCI operates through a savings plan called Castor International. As a result, around 90% of Group employees worldwide have the opportunity to take part in the share ownership programme every year.

Currently, through the various company mutual funds in the Castor range, around 170,000 current and former Group employees are VINCI shareholders, including 35,000 outside France. They collectively own nearly 10% of VINCI's share capital.

Employee subscriptions to Group savings plans result in the creation of new shares. This dilutes earnings per share.

To eliminate that dilution, VINCI has consistently bought back its own shares in the market over a long period, buying as many shares as it creates through the Castor programme in order to keep the number of shares in issue steady.

At the height of the Covid-19 pandemic in 2020 and 2021, in an environment of limited visibility, VINCI paused share buy-backs in order to preserve liquidity.

Following the lifting of restrictions and with the resulting recovery in traffic levels, VINCI gradually resumed share buy-backs, beginning in the fourth quarter of 2021. They continued in 2022, both to offset the dilution occurring in 2022 and to make up much of the shortfall in buy-backs that had built up in previous years.

All shares bought back in 2022 were purchased with a view to cancelling them.

6. a) **What precise measures have you taken to ensure that all your employees and those of your suppliers receive a living wage (special initiatives, studies to determine living wage levels in each country, inclusion of living wage criteria in your supplier charters, supplier due diligence, etc.)?**

Answer

VINCI fully recognises the right of its employees to work in an environment that is both fulfilling and stimulating, in which they receive fair remuneration in proportion to the work done.

VINCI is committed to ensuring that all its employees receive a living wage for their work. To this end, **thresholds are reviewed annually, in all the countries where the Group operates**, in order to guarantee a decent standard of living for all employees and their families.

Food, water, housing, education, healthcare and other essential needs are included in the definition of a decent living standard.

- b) **Have you determined minimum remuneration levels in all countries in which you operate for your employees and those of your suppliers, and where do those levels lie in relation to local minimum wages? If you have determined minimum remuneration levels, do you carry out audits to ensure that the thresholds are complied with and move in line with the cost of living?**

Answer

In order to ensure the reliability and legitimacy of these thresholds, **the Group relies on the living wage methodology developed by the Fair Wage Network (FWN)**, which collects and analyses **existing information in the various countries** relating to the basic necessities essential to an acceptable standard of living. Accordingly, minimum thresholds are set according to the FWN's living wage database.

New research materials that become available are systematically integrated.

This approach has been in place for four years, and continues to enhance the accuracy of our analyses. **Data are updated annually and factor in movements in the cost of living. Specific studies** are conducted in some countries and regions of the world.

In addition, one of the Group's subsidiaries, VINCI Facilities UK, works on the living wage and has been accredited by the Living Wage Foundation in the UK as a Recognised Service Provider.

VINCI is part of the **Business for Inclusive Growth (B4IG)** coalition of companies, which works on the living wage and supports companies on this subject in conjunction with the **OECD**.

NB: The Fair Wage Network platform provides a framework and methodology for evaluating and developing wage policies. It includes a database of government minimum wages and various indicators of living wage levels, and proposes an average living wage. A living wage is a salary that allows employees to meet their basic needs (food, shelter, clothing, transportation, education, healthcare, leisure) and those of their family.

- c) **Have you taken into account and mapped the systemic risks that may prevent you from paying a living wage to your employees and those of your suppliers (such as the risk of failing to respect freedom of association)?**

Answer

As part of the Group's duty of vigilance plan, VINCI assesses compliance with workforce-related requirements in each country where it operates. The payment of a living wage forms part of its risk analysis.

In addition, VINCI develops specific risk maps for each country. These country risk maps are informed by reports published by government entities, international organisations, non-governmental organisations, trade unions, the media, and so on, and include insight into the country's legal and institutional frameworks.

As a result, they provide a more granular picture of the risks inherent in each country and business sector and are a foundational resource for assessing the situation of each Group subsidiary.

At the same time, the Group carries out specific mapping of the social risks associated with purchasing categories for each business area. The payment of a living wage also forms part of its risk analysis.

7. a) **In France, aside from investments in your company's own shares, what proportion of the employee savings funds offered to your employees have responsibility labels (ISR, Greenfin, CIES, Finansol or foreign labels)? Please state the names of labelled funds, the percentage of**

assets under management and of non-employee share ownership funds that they represent, the percentage of Group employees that benefit from them and changes relative to the previous year.

Answer

Our employee savings arrangements include two savings plans:

- 1) VINCI's Group savings plan: a five-year plan comprising five funds as well as the employee share ownership fund. It is worth noting that 96% of investments made by employees are into the employee share ownership fund.

Of the five other funds, three are labelled:

- Amundi Label Obligataire ESR (Article 8 SFDR and CIES label)
 - 0.37% of assets under management in the Group savings plan
 - 13.40% of assets under management excluding the employee share ownership fund
 - 7.24% of employees in France paid into the fund in 2022
- Amundi Label Harmonie Solidaire (Article 8 SFDR and CIES label)
 - 0.09% of assets under management in the Group savings plan
 - 3.31% of assets under management excluding the employee share ownership fund
 - 1.86% of employees in France paid into the fund in 2022
- Amundi Label Equilibre et Solidaire (Article 8 SFDR and CIES label)
 - 0.71% of assets under management in the Group savings plan
 - 26.11% of assets under management excluding the employee share ownership fund
 - 7.59% of employees in France paid into the fund in 2022

- 2) Percol-G Archimède collective retirement savings plan: two management approaches (unrestricted and guided) and seven company mutual funds, including one labelled fund:

- Amundi Label Equilibre et Solidaire (Article 8 SFDR and CIES label)
 - 7% of assets under management in the Percol-G plan
 - 6% of employees in France were beneficiaries in 2022

In addition, as part of its environmental approach, the Group is currently negotiating with the trade unions to set up a "green" fund (Article 9 SFDR) within the Percol-G Archimède plan. The fund will have the Greenfin label. We hope that this fund will be in place by the end of 2023.

b) If not all of your employee savings funds are labelled, please explain why not. If some are not labelled but incorporate ESG criteria, please explain how those criteria contribute to a robust and selective ESG approach.

Answer

The two unlabelled funds in the Group savings plan are funds dedicated to the Group (one money market fund and one international equities fund).

Accordingly, they have their own internal governance: each has a dedicated supervisory board including employee representative members.

One of these dedicated funds (the international equities fund) is also part of the Percol-G plan.

These funds have been established for a long time. They may undergo changes, but that will take place gradually and always in partnership with the trade unions.

It should be noted that the forthcoming inclusion of the “green” fund will change our offering: two unlabelled funds will be removed and their assets transferred to the Amundi Label Equilibre et Solidaire fund (Article 8 SFDR and CIES label) and the new “green” fund having obtained the Greenfin label.

c) In the other countries where you operate: What employee savings arrangements, excluding employee share ownership plans, are in place for your employees outside France? Do they incorporate robust ESG criteria? If so, which ones? If not, why not?

Answer

The Group has an international employee share ownership plan covering 46 countries, offering preferential terms to more than 120,000 employees outside France in 2023.

Each local entity, according to its context and the legislation in force in its country, may also offer additional employee savings arrangements.

d) How do you involve your employees in selecting the funds and checking their commitment to responsibility?

Answer

Employees are fully involved in discussions about employee savings arrangements. For example, there are four supervisory boards for the dedicated funds, two of which are not employee share ownership funds.

As regards the supervisory boards of the employee share ownership funds, representatives are elected by the employees that own units in the funds.

With respect to retirement savings, an oversight committee for the Percol-G Archimède plan meets every year with representatives of the trade unions that have signed the agreement. It is through this collaborative effort, for example, that a Greenfin-labelled “green” fund is being introduced.

Governance

- 8. To ensure that a company’s approach to its tax responsibility is in line with its social responsibility, the company’s board of directors or supervisory board must fully exercise its oversight function to maintain high tax morale (aligned with principles such as those of the B Team initiative). The FIR expects companies to produce a tax responsibility report that is publicly available, reviewed and signed by the Board of Directors, and aligned with GRI 207, including country-by-country reporting details.**

Accordingly:

a) Do you publish a document detailing your commitment to tax responsibility? Apart from its contribution to compliance, how does the document fit into your social responsibility policy? Is it reviewed and approved by the Board? Please provide a link or state where the document is located, along with a detailed explanation. In the document, do you provide details of tax practices you regard as unacceptable?

b) Do you make your country-by-country tax reporting public? If not, how are you preparing for the European directive scheduled for 2024 that will require country-by-country reporting for EU member states? Are you planning to publish country-by-country reporting information in addition to that required by the directive?

Answer to questions 8a, 8b and 8c

In its 2022 Universal Registration Document, VINCI stated that it would be publishing a tax transparency report.

The report, which complies with the principles of the B Team initiative, will be validated by the Board of Directors in the first half of 2023, then published on the VINCI website.

Apart from the total taxes paid by the Group, broken down by country, the report will contain a presentation of VINCI's tax policy detailing the Group's commitments to tax responsibility, which include a strict ban on harmful tax practices.

VINCI has provided its country-by-country reporting to the French tax authorities every year since 2018.

It will be made public in accordance with the rules and schedule determined by the applicable EU directive.

9. a) What public decisions do you target through your lobbying activities? Please provide details for the last two years, focusing on lobbying related to human rights (including fundamental social rights), the climate and governance, for the main jurisdictions in which you carry out lobbying (including the EU, the United States, emerging markets and other regions).

b) How do you check and ensure alignment between your ESG targets and the positions of the trade bodies of which you are a member, and any potential divergence from your own positions? Do you publish a report in which you detail the ways in which your company's positions are aligned with those of your trade bodies, but also cases where they may differ?

c) What resources (human and financial) do you allocate to your lobbying activities across all your markets around the world?

Answer to questions 9a, 9b and 9c

As regards human rights, the issues that VINCI and its entities may face are often complex and concern a large number of participants across the value chain. For this reason, in addition to its in-house efforts, VINCI has decided to join several external groups and initiatives to work collectively with a number of stakeholders on tools, methods and efforts to ensure that human rights are respected and thus help VINCI address any issues more effectively.

Main collaborative initiatives in which VINCI is involved

- **Building Responsibly** (<http://www.building-responsibly.org>) of which VINCI is a founding member and was a co-chair in 2021-2022. Building Responsibly brings together engineering and construction firms in order to develop common approaches, standards and tools, share best practices, and engage stakeholders and all actors in the value chain to find concrete and collective solutions to the challenges faced by the sector. This initiative aims to inspire the entire construction ecosystem to commit to promoting workers' rights. In the medium term, it seeks to have its worker welfare principles recognised as standards by all industry players.
- **Leadership Group for Responsible Recruitment** (<http://www.ihrb.org/employerpays/leadership-group-for-responsible-recruitment>), which welcomed VINCI to its steering committee in June 2017. This collaborative initiative between leading companies and expert organisations strives to promote responsible recruitment practices and combat forced labour.
- **Entreprises pour les Droits de l'Homme / Businesses for Human Rights** (EDH, <https://e-dh.org/home.php>), of which VINCI is a Board member and officer. This association of leading French companies is a forum for discussion, initiatives and proposals by these businesses to improve the integration of human rights and the duty of vigilance into business policies and practices.
- **UN Global Compact** (<https://www.unglobalcompact.org>), which VINCI signed in 2003. VINCI is a member of the Human Rights Club of the UN Global Compact Network France.
- **Business for Inclusive Growth** (B4IG, <https://www.b4ig.org/>), of which VINCI has been a member since 2020. A partner of the Organisation for Economic Co-operation and Development (OECD), B4IG is a coalition of global companies working together to promote inclusive growth, in particular by advancing human rights, building inclusive workplaces, implementing living wages and measuring impacts.

VINCI's Human Resources Department is also working with the French National Federation of Public Works (FNTP) on ways to increase female representation in our business areas.

Given recruitment difficulties and issues related to increasing female representation in management, we asked the FNTP's Board to put in place a comprehensive plan of action in this area, developed by working groups involving the participation of several Group employees.

As a result of this work, proposals – yet to be finalised – have been drawn up to make careers in our business areas more attractive, to carry out communication campaigns, to highlight female role models, and to increase female participation in scientific and technical training courses. This has led to several practical measures that are currently being rolled out: networks of female managers working in the building and public works industry, mentoring arrangements, stronger ties with non-profit organisations and educational institutions, campaigns in conjunction with France's Pôle Emploi employment agencies and national education system, development of a project to create child care facilities for employees in the building and public works industry, and work on parental benefit provisions in collective agreements.

To ensure the alignment of our ESG targets, VINCI serves on:

- various committees (including workforce-related committees) of Afep (the French association of private sector companies) and industry federations (FNTP, FFB and EGF-BTP),

- the working groups set up by these organisations,
- the governing bodies of these entities (in particular their boards of directors to take part in the structuring of the work to be carried out).

The Group's experts play an integral role in addressing the various topics concerned, and operational managers represent the Group on the boards of directors.

10. a) What measures do you take to anticipate the short- and medium-term effects of the environmental transition on jobs and on your group's changing skills requirements, but also in your value chain (subcontractors, suppliers, franchise holders, etc.)?

b) How do you address environmental matters with your social partners? At what level (local, national, European, worldwide) and in what contexts? Please also state whether those discussions are based on shared information, consultation or negotiation. Please be specific in terms of the various scenarios that may arise.

Answer to questions 10a and 10b

In addition to the work carried out by social and economic committees within each VINCI entity, VINCI's central employee representative bodies – the Group Works Council, which covers French companies, and the European Works Council – are closely involved in environmental matters.

Isabelle Spiegel, VINCI's Environment Director, presents the Group's environmental policy and reports on progress on the Group's environmental ambition to these bodies each year.

By way of illustration, in 2022 Ms Spiegel spoke at:

- the December meeting of the Group Works Council, focusing on the Group's efforts regarding energy efficiency.
- the October meeting of the European Works Council (the Group's broadest international employee representative body) to present the Group's progress in this same area.

In those meetings, she also answered all questions put to her by the Group's employee representatives.

In addition, the VINCI Group's green hydrogen strategy was presented to the Group Works Council in 2022.

Xavier Huillard also presents an update on environmental matters during the European Works Council's annual consultation regarding progress made in the previous year and the outlook for the current year.

The Group's employee representatives have also been closely involved in developing the VINCI Group's environmental policy. In 2020, a document jointly drafted by VINCI's senior management and the European Works Council entitled "Environmental guidelines" established a common framework for activities across the entire Group concerning VINCI's policy in this area.

Finally, talks began in late 2022 and have continued in 2023 with trade union representatives to renegotiate an agreement relating to Group-level social dialogue. The most recent version

includes an entire chapter on environmental matters to ensure that they form an integral part of social dialogue at local level across all VINCI Group entities in France. It will be put forward for signature in April 2024.

c) What resources do you allocate to employee representative bodies so that they can play a role in your company's environmental policy (training, specific committees, etc.)?

Answer to question 10c

At the central level, we have increased the resources available to employee representatives.

For the Group Works Council, representatives (including all members and their alternates) receive two days of training per year on topics of their choosing. They are free to select environmental topics on which they receive training from the body's experts.

In addition, for all themes covered in plenary meetings, there are preparatory meetings attended by those experts. As a result, experts can help elected members gain a greater understanding of the topics covered in meetings.

For the European Works Council, representatives (including all members and their alternates) receive three days of training per year on topics of their choosing. As part of that training, they are free to select environmental topics on which they would like help from experts.

The agreement on the renewal of the European Works Council (signed in September 2022 for a four-year period) confirmed the following resources for the council's new term of office:

- a member induction day, during which a presentation is delivered on VINCI's environmental policy;
- continuation of the dedicated CSR Committee, which meets at least twice per year and allows a select group of five members from several countries to address various topics and learn more about them with support from the Group's experts. The Environment Department is frequently approached to provide information on these topics. In particular, the committee is tasked with monitoring commitments adopted as part of environmental guidelines;
- the creation of dedicated CSR working groups, including an environmental working group, to jointly develop texts and commitments on specific areas of Group policy;
- the annual hybrid meeting, which brings together all of the council's members and their alternates, and is also attended by representatives of VINCI's senior management.

The Environment Director is invited to attend this meeting to discuss the environmental policy, provide an update on performance indicators and answer members' questions about how the policy is being implemented in our various entities.

The aforementioned draft social dialogue agreement aims to go further in terms of giving social and economic committees a more integral role in companies' environmental policy. As a result, if an entity has an environment officer, the draft contains provisions for them to take part in the social and economic committee's annual meeting as a minimum requirement.

d) Have environmental prerogatives explicitly granted to the social and economic committees by the French Labour Code (by France's Climate and Resilience Law) led to new practices in this area within your company?

Answer

The enactment of the Climate and Resilience Law has already had the following consequences within companies:

- environmental data have been added to social and economic databases. Many of these databases are consolidated at business line or division level and must be understood from that angle to be relevant and give meaning to the environmental policy being pursued;
- expanded consultation is taking place regarding the strategic direction of environmental initiatives;
- environmental issues are being taken into account in occasional consultations (relating to reorganisations, relocations, etc.).

In addition, beyond the mere application of the Climate and Resilience Law, discussions are under way to give environmental criteria a more integral role in employee incentive agreements within companies.

Finally, to increase the importance placed on this topic as part of local social dialogue, the draft group agreement on social dialogue – which is to be applied in all of the Group’s French entities – has been significantly strengthened in this area, particularly regarding the presence of environment officers in certain social and economic committee meetings.

2 - Written question from Mr Gérard Burnouf, shareholder with 305 shares in the Company (email dated 29 March 2023)

Mr Burnouf would like up-to-date information about how VINCI has been affected by the cancellation of the plan to develop an airport at Notre-Dame-des-Landes.

Answer

To recap, on 17 January 2018, the French state decided to scrap the plan to develop an airport on the Notre-Dame-des-Landes site, and notified the concession holder, Aéroports du Grand Ouest, of its intention to terminate early the concession contract relating to the Notre-Dame-des-Landes, Nantes Atlantique and Saint-Nazaire Montoir airports. Through an order dated 24 October 2019, the French state declared that the concession contract had been terminated for public interest reasons, with the termination to take effect at a later date, when a new concession holder would be selected.

In the concession holder’s view, it has not breached any of its contractual obligations and is entitled to compensation in accordance with the contract. It has challenged the termination decision in order to protect its rights. The Group is unable to comment on this process while it is ongoing.

VINCI Airports is continuing to operate Nantes Atlantique airport with diligence, in order to meet the travel needs of people living in western France and to provide the best possible service for passengers.

3 - Written questions from Ms Yutong Li, shareholder with one share in the Company (email dated 6 April 2023)

We know that there are two main ways in which a company may return profits to its shareholders: dividends and share buy-backs. I would like to know why you have chosen to make use of both approaches, rather than only paying dividends. In other words, why have you opted to repurchase shares? Furthermore, what criteria do you apply when allocating between share buy-backs and dividends?

Answer

The purpose of the share buy-backs carried out by VINCI is to offset the dilution effect for shareholders caused by issues of new shares in connection with capital increases reserved for employees. The aim is to maintain the number of shares outstanding at a more or less constant level. For this reason, all of the shares bought back in 2022 were purchased with a view to cancelling them.