

VINCI

Supplementary Report of the Board of Directors dated 19 October 2023 on the capital increase reserved for employees of VINCI and its French subsidiaries in the context of the Group's savings plan in France

To the Shareholders

Pursuant to the terms of the twenty-second resolution of the Combined Shareholders' General Meeting of 13 April 2023, you authorised the Board of Directors, on one or more occasions and for a period of twenty-six months, to issue shares intended to be subscribed exclusively by employees of VINCI and its subsidiaries that are members of the Group savings plans set up by VINCI.

The Board of Directors decided on 19 October 2023 to issue new shares with a nominal value of €2.50 on the following terms:

- The subscription period for the next operation reserved for employees of VINCI and its French subsidiaries in the context of the Group savings plan in France will begin on 1 January 2024 and will end on 30 April 2024. The shares subscribed by the Castor Relais 2024/1 mutual fund, which is to be merged with the Castor mutual fund upon completion of this reserved capital increase, will be fully paid-up upon subscription and will be entitled to dividends from 1 January 2024.
- The subscription price has been set at 95% of the average opening prices quoted on the twenty trading days preceding 19 October 2023, namely at €98.53 per new share to be issued, this price corresponding to a nominal value of €2.50 and an issue premium of €96.03.
- In accordance with the upper limit defined by the twenty-second resolution of the Combined Shareholders' General Meeting on 13 April 2023, the Board of Directors will ensure that the total number of shares capable of being issued pursuant to this delegated authority does not exceed 1.5% of the number of shares comprising the authorised share capital at the time the Board of Directors makes its decision. If the 1.5% limit is reached, the procedure provided for by the savings plan's regulations to reduce the number of shares to be issued or to cancel the transaction will apply.

The maximum number of shares that can be issued by reference to the number of shares comprising the authorised share capital at 30 September 2023 is 8,966,229, this number being arrived at in the following way:

	Number of shares	%
Authorised share capital at 30 September 2023	597,748,647	100.00%
Upper limit of 1.5% under the authority granted by the Shareholders' General Meeting of 13 April 2023	8,966,229	1.50%
Use since 13 April 2023	0	0.00%
Maximum number of shares capable of being issued pursuant to this upper limit of 1.5%	8,966,229	1.50%

These figures will be adjusted to take account of changes in the authorised share capital.

The impact of the issue of a maximum number of 8,966,229 new shares:

- a shareholder who owns 1% of VINCI's share capital and who does not subscribe for the capital increase would see that interest reduced to 0.99%:

	VINCI	Shareholder	
	No. of shares	No. of shares	%
Capital at 30 September 2023	597,748,647	5,977,486	1.00%
Maximum number of shares capable of being issued	8,966,229	0	
Capital after the increase	606,714,876	5,977,486	0.99%

- VINCI's equity at 30 June 2023 divided by the number of shares comprising the authorised share capital at 30 September 2023 is €55.06 per share; for a shareholder not subscribing for the capital increase it would be €58.15 taking into account the maximum number of shares capable of being issued:

	Number of shares at 30/09/2023	Equity in € thousands	Per share in €
VINCI's equity at 30 June 2023	597,748,647	32,910,468	55.06
Treasury shares ¹	25,516,923	-	-
VINCI's equity at 30 June 2023	572,231,724	32,910,468	57.51
Maximum increase authorised	8,966,229	883,443	98.53
Equity after the increase	581,197,953	33,793,911	58.15

1: including 7,372,517 performance shares and shares allocated in the context of long-term incentive plans

- taking the issue price and the volume of the operation into account, the operation should not have a significant impact on the stock market value of the shares.

This supplementary report has been prepared pursuant to Article R.225-116 of the French Commercial Code.

Nanterre, 19 October 2023
The Board of Directors