

DUTY OF
VIGILANCE PLAN



EXTRACT FROM
2023 UNIVERSAL
REGISTRATION
DOCUMENT

FORGING A SUSTAINABLE WORLD.



4. Duty of vigilance plan

This section of the Universal Registration Document aims to satisfy the requirements of Law 2017-399 on the duty of vigilance of parent companies and subcontracting companies to identify risks and prevent severe impacts on human rights and fundamental freedoms, on people's health and safety and on the environment, resulting from the activities of the company, those of its subsidiaries or those of the subcontractors or suppliers with whom they have an established business relationship.

VINCI's duty of vigilance plan encompasses all entities controlled by VINCI as defined in Article L.233-3 of the French Commercial Code. It builds on the commitments in the VINCI Manifesto, the Code of Ethics and Conduct and, more broadly, Group policies that help prevent risks to people and the environment by promoting vigilance measures in the three areas covered by the duty of vigilance law.

The Ethics and Vigilance Committee regularly monitors execution of the duty of vigilance plan. This seven-member committee includes five Executive Committee members and is responsible for implementing and updating compliance systems covered by the Code of Ethics and Conduct, notably concerning the fight against corruption and the prevention of severe impacts on human rights and fundamental freedoms, on people's health and safety and on the environment, resulting from the Group's business activities. The committee meets at least once every quarter. It reports annually on its activity to the Board of Directors' Strategy and CSR Committee.

4.1 The Group's organisation, business activities and value chain

Due to the very nature and diversity of its businesses and activities, VINCI is first and foremost a multi-local group. Regardless of whether its companies develop construction projects or infrastructure concessions, they are locally based operations and produce locally with mainly local management, partners and staff, for local use in local conditions. VINCI is made up of a network of companies, often small or medium-sized, that have long-established roots in their operating regions and that strive to contribute positively to their development.

At 31 December 2023

1,778 companies, of which **65%** have fewer than **100** employees

308,000 worksites and projects in 2023

279,266 staff worldwide in more than **120** countries



72.6%
Europe

17.1%
Americas

5.1%
Africa

3.1%
Asia and
the Middle East

2.1%
Oceania

83.9%
in OECD countries

Companies in the Group frequently undertake project-based work. This means that they provide services over periods ranging from a few weeks to a few years, for projects of varying sizes and natures. They work with a variety of partners, service providers and subcontractors, also for varying periods of time. These projects bring together anywhere from a few to a few thousand workers, in different geographical areas. Sometimes the Group's companies are the subcontracting companies, but just as often they are subcontractors themselves. In either case, they depend on and must answer to customers with widely ranging requirements and priorities regarding environmental, employment and social issues. The context in which they work is continually changing, with each project having its own ecosystem. Any action taken must be targeted and adapted to address the project's specific operational, social and environmental issues.

Another feature of the Group's Construction, Energy and Concessions businesses is the fact that operations are often highly integrated, meaning that a significant portion of the supply chain is present at the sites. Often, subcontractors and temporary workers work alongside the Group's own teams at construction or operating sites where Group companies are involved. Due to this situation, the subcontractor supply chain is closely monitored and subject to the same rules as direct workers. Given the cyclical nature of the Group's business activities, subcontractors and temporary employment agencies fulfil an essential role and account for a significantly high volume of purchases. Accordingly, they have been given a high priority among the areas for improvement addressed in VINCI's duty of vigilance plan. The Group's other purchases (such as worksite materials or equipment that is purchased or leased) are also, by nature, mainly local and often part of a short supply chain. They are gradually being incorporated into the Group's duty of vigilance plan. At the end of 2022, a map of environmental and social risks relating to purchasing in France was produced. Some sixty strategic purchasing categories, accounting for 75% of purchases in France, were analysed. This risk analysis and the resulting action taken for the most-exposed purchasing categories and suppliers are part of the Group's duty of vigilance measures to strengthen risk prevention throughout the supply chain (see paragraph 2.2, "Relations with suppliers and subcontractors", page 215).

35%
 of purchases are for subcontracting services

Whatever the business activities or projects of VINCI companies, and regardless of whether their customers are public (such as public or local authorities or government-owned companies) or private (such as property developers or other private sector companies), VINCI's companies invariably serve customers who order the design or construction of infrastructure or who delegate its management, maintenance or operation. VINCI companies perform their work under contract and report continuously on their activity to their customers and, in some cases, to the inspection bodies and regulators in charge of project monitoring and inspection. In an intensely competitive industry, VINCI companies not only meet the requirements set by customers, but also strive to spread best practices, including in social and environmental matters, while complying with applicable laws and the Group's commitments. Projects undertaken on behalf of public authorities increasingly include social and environmental obligations that are reported on and verified on a regular basis. Lastly, Group companies operate within a value chain involving a large number of players (architects, design firms, engineers, regulators, inspectors, investors, lenders, partners, government and local authorities, etc.) in addition to their customers. Since Group companies do not necessarily act as the subcontracting company, they are not always in a position to choose which service providers, techniques and supplies are employed.

34%
 of Group revenue is generated with public sector customers

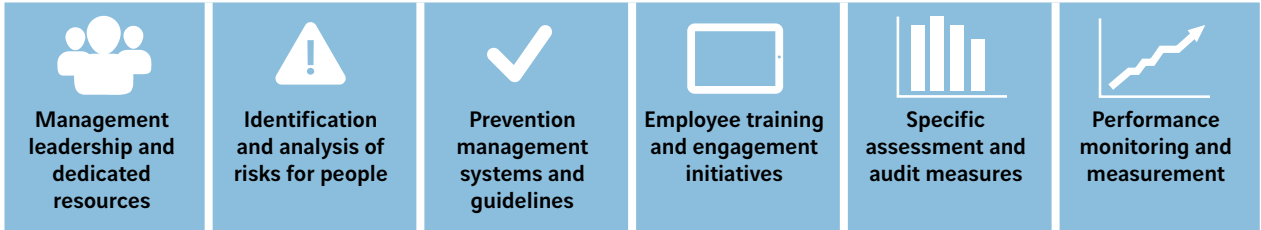
VINCI takes all of these parameters into account in designing and implementing vigilance measures that are relevant and effective with regard to its organisation, business activities and value chain.

4.2 Duty of vigilance with regard to health and safety

Health and safety at work is a priority issue for VINCI. The Group's aim is to achieve zero accidents, a goal that applies to all employees and external staff working at construction or operating sites managed by a Group company. Due to continually changing jobs, materials, equipment, techniques, processes and new technologies, there is a constant need for vigilance. Above and beyond applying rules and procedures, VINCI actively drives the continuous improvement of its culture of safety for all, a culture that permeates every level of the organisation and involves all employees from site teams to managers, including temporary and subcontractor staff.

Additional information is provided in paragraph 1.2, "Health, safety and security of employees, temporary staff and subcontractors", of the "Workforce-related performance" section, page 195).

VINCI employs the set of strategies illustrated below to embed its culture of safety for all into every level of the Group:



4.2.1 A Group framework driven by managers and a health and safety network

• One reference framework for all

The joint declaration entitled "Essential and Fundamental Actions – Occupational Health and Safety", which was signed by the Chairman and Chief Executive Officer of VINCI and by the Secretary of the European Works Council in 2017, provides the Group's reference framework. It is available in 23 languages and published on VINCI's website (www.vinci.com/vinci.nsf/en/item/ethics-and-vigilance-documentation.htm). Steady, constructive social dialogue informed this joint declaration, which is part of VINCI's continuous efforts to engage all employees in a shared safety culture. It is also intended to help the Group's partners reach their own safety improvement goals.

Translated into operational terms, the declaration requires that a risk assessment be carried out ahead of every work situation, taking especially meticulous care if the situation was not planned in advance. Appropriate preventive measures arising from the assessment must then be incorporated into operating procedures and processes. In addition to collective protective measures, entities must provide workers with personal protective equipment suited to each work situation and ensure that every worker fully understands the risks associated with their activity and the measures to be followed to reduce them. Employee representatives are kept informed of action taken to prevent workplace accidents and occupational hazards and contribute their own proposals. Occupational health and safety awareness and training programmes are essential to ensuring that all workers understand the risks. Employees must be trained during their work hours and be given clear instructions and explanations relating directly to their job or task.

Since real and sustainable improvement cannot be achieved without measuring outcomes, VINCI assesses the effectiveness of its action using relevant indicators, which are presented and discussed to determine what steps can be taken to further improve results. Companies methodically and thoroughly investigate every serious accident and share the findings with employee representatives. Efforts to identify hazardous situations and near misses aim not only to reduce the number of accidents, but above all to embed the Group's safety culture into everyone's daily work.

These foundational rules apply to everyone, at every operating site or worksite at which VINCI companies oversee operations, and across all businesses, all companies and all countries where the Group operates. In compliance with the global framework, each business line adapts and implements its health and safety policy to closely address local challenges.

• **Manager accountability and a large support network of health and safety specialists**

VINCI's managers bear the primary responsibility for instilling and promoting the Group's culture of health and safety. This responsibility is shared among the different levels of management in its business lines, divisions and companies. Dedicated occupational health and safety departments and a worldwide network of more than 2,800 employees in health and safety roles support managers in spreading this culture. They work together to implement an occupational risk prevention management system that complies with VINCI's requirements and reflects the realities of their entity or project. A number of training resources have been created for managers; "Safety by VINCI", a course launched in 2023 for senior health and safety managers across the Group, tops off the many training programmes delivered in business lines and divisions.

At Group level, health and safety policy is supervised by the Health and Safety Coordination unit, under the authority of the VINCI Executive Committee. The Coordination unit is chaired by a member of the Executive Committee and made up of the health and safety directors of the Group's business lines and divisions. Its mission is to build a common and interdependent safety culture, mainly by facilitating the sharing of best practices and experiences among business lines, assessing existing procedures, delivering reliable indicators and driving improvements. For example, it has launched initiatives across business lines enabling them to reduce risks, such as those associated with the lifting and moving of heavy loads, electrical risks and road traffic collisions with third parties.

The Health and Safety Coordination unit meets regularly with the Executive Committee to debrief and discuss accidents and significant events. Potentially serious incidents and fatal accidents are therefore monitored separately at the highest level of the Group. Reporting is organised collectively to better disseminate the lessons learned from these accidents and prevent them from reoccurring. Information on each accident is shared with the European Works Council.

The Health and Safety Coordination unit also convenes on a regular basis to assess the sector's human resources needs and promote mobility.

In addition, the unit launches foresight approaches to address emerging business risks and takes action to develop innovation in health and safety.

Leonard, VINCI's innovation and foresight platform, has coordinated a mission on innovation in safety and prevention. It applies an approach divided into three parts:

- "Catalyst", to list safety innovations within and outside the Group;
- "Artificial Intelligence", to identify solutions that optimise data and make use of predictive AI technology;
- "Foresight", to identify new risks that will arise or increase in the future.

Different innovative solutions have been identified and are now being tested; several of these show promise.

Leonard is extending its mission to include foresight relating to environmental issues that impact employee health and safety. In addition, the Catalyst component is being expanded to include health innovations.

Business lines and divisions structure their activities to enable the development of a common language and tools, which they use to monitor actions and results; reliably collect feedback, share information and issue alerts; and analyse trends in their business activities so they can enhance their risk prevention. Each business line has a coordinating body to help cascade information throughout the organisation. For example, the health and safety directors of VINCI Autoroutes and VINCI Energies hold a coordination meeting every quarter. At VINCI Construction, the coordination team meets monthly. The head office of VINCI Concessions produces a monthly report of health and safety data from all entities, including those that are not fully consolidated, and their subcontractors. The international network of health and safety experts ensures that the safety culture spreads across borders, sharing best practices developed in various countries and ensuring that rules and tools are understood and applied by all. The health and safety departments at the head offices of business lines and divisions facilitate safety audits across their organisation and help to integrate new companies.

Working closely on the ground, accident prevention Pivot Clubs and internal collaboration platforms help disseminate and monitor health and safety measures for the community of H&S coordinators and experts. Local initiatives are launched by these clubs and, if conclusive, are rolled out more widely within their scope of application. This was the case for the Trajeo'h programme, with the creation of delegations and structures to cover all of France, and more recently with the responsible driving training plan, whose rollout in 2023 met with considerable success.

4.2.2 Major risk identification and assessment

A targeted approach, based on the business activity and country, has always been fundamental in identifying and preventing risks to people's health and safety. Each business line and division maps out its major risks based on its operational experience so that it can take preventive measures that are best suited to its business activities and local context.

A health and safety risk analysis is conducted ahead of any work situation. It takes into account the work environment, the characteristics of the project under consideration and its specific technical requirements. These multiple layers of analysis are needed to develop a response that is tailored to the operational issues of each project, business activity and country.

The mapping of the Group’s major risks is updated annually, based on significant events observed over the previous five years. This update enables the detection of trends and is presented to the Health and Safety Coordination unit for discussion. Eight major risk categories, and the types of events associated with such risks, have been identified through risk mapping. A major risk signifies the probability that a major event will occur and cause severe consequences for someone, who may be an employee, a temporary worker, a subcontractor or a third party. Severity level is determined based on situations and events that have actually occurred as well as those that were potentially serious, meaning that in slightly different circumstances, the consequences could have been major.

These major categories of risks to people’s health and safety are presented in the table below.

Major risk categories	Types of potentially major event
Risks relating to moving objects	Collision with moving equipment or materials Collision with worksite machines or vehicles
Risks relating to falling objects or loads	Blows from falling objects or materials Blows from the collapse of a structure Crushing from the fall of a suspended load
Risks relating to working at height	Falling from heights
Risks relating to energised or pressure equipment	Projection of high-pressure fluids Projection of pressure machinery parts
Risks relating to handheld mechanical tools	Cuts and punctures from sharp handheld mechanical tools
Risks relating to road traffic	Road accidents
Risks on the road during safety, maintenance or construction activities	Collision with third-party vehicles
Electrical risk	Electrocution

4.2.3 Preventing health and psychosocial risks

Preventing and responding to psychosocial risks has been an important focus since the Covid-19 pandemic. At many VINCI sites, measures were introduced at the outset to raise awareness, provide training to managers and support employees. The range of initiatives undertaken include setting up help hotlines, offering psychological counselling, training employees to recognise signs of depression and situations of distress, and organising events dealing with mental health and stress management.

Group companies have also collaborated with public authorities and specialised service providers to launch health campaigns, for example, to promote the importance of exercise and a healthy diet in preventing multiple chronic diseases. Other initiatives include individual counselling with a dietician and screening for diabetes and heart disease. The main fixed sites and production sites have been equipped with a large number of defibrillators.

Awareness campaigns have been carried out in various regions worldwide to focus on certain addictions (smoking, alcohol, drugs, etc.) and diseases (such as cancer, AIDS, and Alzheimer’s). Each one aims to inform employees and get them involved, while creating opportunities for team-building and mutual support through challenges and group activities. Companies are also renewing equipment and tools as well as reorganising work conditions to reduce workers’ exposure to the risks of musculoskeletal disorders (MSD). For example, employees have been trained to help their colleagues adjust their practices and to lead warm-up exercises before starting work.

At VINCI Construction, an increasing number of initiatives are being taken, in tandem with human resources teams, to support employees’ mental health.

A special ergonomics group has been created to promote good posture and proper body mechanics for performing work activities across all business lines. Innovations such as the exoskeletons being tested at VINCI Construction or the equipment to facilitate manual baggage handling at VINCI Airports are helping to reduce physical effort and strain for employees.

4.2.4 Policies tailored to the activities of business lines and divisions

In response to identified risks, business lines and divisions develop their own risk prevention policies. These establish a set of guidelines to be applied by all operations in their scope. As a result, each entity applies guidelines from multiple sources – the Group, the business line, the division and the entity itself. These rules strengthen and complement one another, producing a response that is tailored to the on-the-ground realities of each sector, activity or operational context. They form the framework that determines the preventive actions to be incorporated into operating procedures, work instructions and the organisation of work. All business lines apply special scrutiny to major risks. These guidelines and the resulting actions taken are part of a continuous improvement effort and are regularly reviewed, especially in response to health and safety audit results, employee surveys and feedback and analysis of accidents and near misses.

VINCI Concessions has published a safety handbook that describes the five pillars of its safety culture. These mainly focus on understanding and integrating the Group's requirements; ensuring manager training, involvement and evaluation; carrying out in-depth analyses of risks and accidents and sharing and communicating the results; and spreading the safety culture in every country by engaging employees, their representatives and outside companies. Each VINCI Concessions company is responsible for applying the guidelines and developing an action plan tailored to its situation. Subcontractors participating in the construction and operating phases are included in the health and safety management system.

VINCI Energies strives to embed health and safety into the everyday practices of each individual and to build workplace communities that facilitate this. Its health and safety framework has six pillars, which are communicated and discussed in particular during Safety Week. The pillars are the common areas on which all companies must collectively focus for a stronger culture: exemplary leadership, transparency, sharing of lessons learned, commitment, risk awareness and understanding of procedures. VINCI Energies also considers the organisational and human factors affecting these six pillars. To make safety an integral part of the management culture, it empowers managers to implement local initiatives.

VINCI Construction's safety culture is supported by three pillars: transparency, exemplary conduct and dialogue. A focus on health and safety permeates the body of rules, indicators and tools shared by all VINCI Construction business units, called "The Way We Work". Ten health and safety rules establish and maintain a strong safety culture. One of these rules is to apply a core methodological approach to managing risks at each of a project's key stages. It begins with the incorporation of safety concerns into work instructions and procedures early on, at the design stage. During the work execution phase, the works manager holds a pre-start briefing with the site team prior to starting a new job, to ensure that everyone has fully understood the work that has to be done and the safety measures that need to be taken. Whenever a situation is unclear or a change is made that could create a hazard, the rulebook also encourages participants to stop and alert their supervisor. To prevent major risks, most VINCI Construction entities have established golden rules, to be followed by all workers, as well as business-specific guidelines. A root cause analysis is systematically required after every serious accident and every near miss with a high potential risk. An annual highlight of the safety culture at VINCI Construction are its Safety Days, during which its more than 119,000 employees share their experience and focus together on an area of the health and safety policy needing improvement.

After observing a new increase in maintenance van collisions, VINCI Autoroutes stepped up its action plan to prevent these accidents. The business line first overhauled the training of personnel working on motorways. Next, it collaborated with government agencies to update work procedures and implement technological solutions such as video surveillance and AI-based collision avoidance systems. It also ran large-scale communications campaigns, using media such as travelling exhibits and videos, to raise public awareness of the problem.

Stop card systems are in place in the Energy and Construction businesses. Stop cards empower every worker to stop a work process if they see a potential risk in its execution or simply a lack of planning before taking action. At Cobra IS, using a stop card in such a situation is considered to be a duty, not a choice.

4.2.5 Actions taken to foster a safety culture shared by all

- **Dialogue with employees and their representatives**

In the policies implemented by business lines and divisions, the participation of employees and employee representatives is central to building a safety culture, as emphasised in the Group's joint declaration. Consulting employees and keeping them informed are critical factors in their level of uptake and engagement across the organisation. Business lines and divisions regularly meet with employee representative bodies to present initiatives in progress and report on outcomes. As a result of this social dialogue, specific agreements have also been negotiated and entered into with trade unions.

In 2023, 12 health, safety and prevention agreements were signed by Group companies. Following recommendations made by the Group Works Council, VINCI companies in France are encouraged to set up a health, safety, and working conditions committee (CSSCT) if they have more than 50 employees, which is well below the legally required minimum threshold. Furthermore, in France, companies of any size are advised to hold a regular social and economic committee (CSE) meeting every month, and to check the organisation's progress on prevention, health and safety indicators at every meeting. Outside of France, some divisions and companies have formed health and safety committees whose members include employee representatives, even if the law does not require it. VINCI looks to these committees to provide local insight and enhance risk prevention at its worksites and operating sites by suggesting areas for improvement, monitoring measures and assessing the need for any adjustments.

1,863

meetings of health, safety and working conditions committees across the Group in 2023

Various Group entities also offer training to employee representatives to boost their participation and help them carry out their duties regarding health, safety and working conditions. The training is delivered by VINCI's health and safety specialists, by trade union representatives or by professional organisations such as the French Professional Agency for Risk Prevention in Building and Civil Engineering (OPPBTP).

Health and safety is a core component of all social dialogue between the Group and the Group Works Council or the European Works Council. As part of its continuous dialogue with Building and Wood Workers' International (BWI), VINCI has joined the latter's Global Alliance for Healthy and Safe Workplaces by signing a declaration in support of the recognition of occupational health and safety as a fundamental right by the International Labour Organisation (ILO).

Dialogue is also maintained through employee surveys. Many VINCI Construction entities have made the decision to investigate employee perceptions of the safety climate on a regular basis. Subcontractors and temporary workers are encouraged to participate.

• **Engaging employees in everyday prevention through reporting and alert procedures**

The joint declaration emphasises that any situation observed by employees that represents an imminent threat to health and safety must be immediately reported to the relevant superior and that no employee can be reprimanded for making such a report. Likewise, depending on the operational context, employees in any of the Group’s business lines or countries of operation can avail themselves of procedures such as exercising the right to refuse work, if they believe the situation presents a serious and imminent danger to their life or health. Employees are strongly encouraged by managers to raise alerts and report hazards. Business lines and divisions continue to develop and disseminate new digital applications to ease the reporting of hazardous situations and near misses and facilitate the processing and sharing of this information.

In addition to MoveSafe, a mobile application for the reporting of dangerous situations and near misses, VINCI Autoroutes has developed and launched Jarvis. This new application helps to maintain records of 15-minute prevention sessions; record and report on prevention inspections; and keep product safety data sheets available at all times.

At VINCI Energies, the Safety Up application, which is available in 10 languages and has been downloaded by more than 19,700 employees, can be used to report hazardous situations as well as share best practices and news flashes. The application was designed as an awareness-raising tool and is co-managed centrally and by companies, with the close involvement of managers, to encourage local communication and use within companies. It is the most frequently downloaded application for use in the field at VINCI Energies.

At VINCI Construction, smartphone applications like e-Care and Notify make it easy for any employee to report a hazardous situation or a best practice observed at a worksite. These apps are interfaced with internal incident management and reporting systems, which ensures the traceability, reliability and dissemination of the information. They make life easier for users and enable companies to implement appropriate measures to reduce their major risks. The most frequently occurring situations are analysed to identify corrective actions to be taken. Likewise, for events with a high potential risk, the underlying causes are systematically investigated.

Discussion sessions with employees are regularly held to obtain their input on accident analysis and the measures that should be introduced, and also to keep them informed of accident investigations and the corrective action that was taken to prevent similar situations from happening again. Suggestion boxes are frequently set up at worksites and in companies to encourage all workers to speak up freely, regardless of their employment status, report any difficulties encountered and propose their own ideas.

• **Continuous on-the-ground training of employees**

Each activity has its own toolbox of measures and integrates health and safety awareness into its daily routines, such as pre-start and pre-task meetings, 15-minute safety sessions and stop cards. Initiatives such as these have been rolled out by most businesses and offer daily opportunities to review basic safety rules, explain operating procedures, introduce the work environment and engage all employees, including temporary workers and subcontractors’ staff. Health and safety specialists coordinate these initiatives with effective support from worksite and operating site managers. Many awareness-raising and training sessions focus on issues specific to each activity, such as working at height, driving vehicles or hand injury risks.

Innovation is a core component of training, to continuously improve its effectiveness and adapt it to changing activities. For example, some businesses use virtual reality simulation training. 4D visualisation has been employed to re-enact accidents and potentially serious incidents and better analyse the root causes. This has been followed by feedback sessions with workers, managers and outside staff to share the lessons learned from the experience. VINCI Construction has developed Alive on Site, a tool used to film employees, with their consent, as they perform a job and view the images later with the team in charge to detect risky behaviours and best practices. This session is facilitated by a safety instructor, most often from outside the worksite, to encourage open sharing and discussion. The aim of these on-the-ground analyses is to encourage participants to share their points of view and heighten their awareness of risks, both individually and as a group. Special attention is paid to the training of new employees and lesser skilled workers, for whom accident rates are often higher.

44%
 of training hours in 2023 were devoted
 to health and safety,
 totalling more than **2.6** million hours

In addition to daily on-site training, the Group continues to make online content available to employees at any time, via its e-learning platform Up!. In 2023, employees had access to more than 1,050 training resources in risk prevention and health and safety (910 in 2022), which accounts for 6% of the full catalogue. The business lines’ training centres deliver technical and practical professional development in line with their fields of expertise. Group companies work with professional associations, training centres and secondary schools and higher education establishments specifically to incorporate safety issues into occupational training.

• **Manager involvement and accountability**

Managers and executives undergo dedicated training to reinforce the safety culture in leadership and foster leadership accountability for health and safety performance. Worksite visits by managers are a well-established practice; all companies across the Group arrange these on a regular basis. Health and safety are put on the agenda of management committee meetings at every business line, division and company. Managers' performance is increasingly assessed against criteria linked to the results of health and safety measures, as well as managers' demonstrated involvement in promoting prevention initiatives.

As an example, at VINCI Construction, several training programmes for managers address the organisational and human factors in risk prevention and management. They also cover the principles of a just culture so that managers can implement them in their practices. At VINCI Concessions, training for managers is the second of the five pillars of its safety culture. All managers must be trained in prevention basics to ensure that they incorporate these rules into how work is organised. A new e-learning module for managers was launched in 2022. Managers are also expected to proactively manage health and safety through actions ranging from carrying out safety inspections to interviewing injured workers and responding to surveys. At VINCI Energies, a new "Safety Excellence" course was added to the VINCI Energies Academy catalogue of basic training. Many courses – such as those for operational directors, business unit managers, project directors, project managers and worksite managers – were updated to incorporate the core "Safety Excellence" messages.

• **Safety incentives for employees**

Safety incentives, rewarding employees for achieving safety goals, are implemented at the highest level of the Group. For example, the short-term variable remuneration of VINCI's Chairman and Chief Executive Officer is linked to environmental, social and governance (ESG) criteria, which include health and safety indicators. The Board of Directors' Remuneration Committee defines and assesses these criteria.

Likewise, the long-term variable remuneration paid to a large number of Group managers is based in part on improvements to workplace safety performance. Safety criteria also determine the short-term variable component of the remuneration of many managers and, frequently, the performance bonuses awarded to production workers at all levels.

Most collective profit-sharing agreements signed by the Group are based on operational as well as financial performance and include criteria such as improvement of workplace safety indicators.

• **Health and safety events to drive employee engagement**

Dedicated health and safety events organised in each business line and division are an important driver of engagement among employees and partners. These events enable managers to demonstrate their commitment to safety, visibly and to all employees, and help embed the safety culture across the organisation. Temporary workers, subcontractors and customers all participate in the conferences, workshops, training sessions, simulation exercises and other activities rolled out for each event.

Each year, the Group's business lines hold Safety Week, a flagship event celebrated by every entity, worksite and operating site, in addition to many other awareness, training and risk prevention initiatives also rolled out locally. Safety Week is an opportunity for all teams to focus on their safety commitments and suggest ways to improve safety performance.

In addition to the actions taken by business lines, many VINCI subsidiaries also organise in-house events and challenges to reward health and safety initiatives and increase their visibility.

• **Managing and preventing risks for employees of subcontractors and temporary employment agencies**

VINCI's Subcontractor Relations Guidelines (www.vinci.com/publi/manifeste/cst-en.pdf) underscore the Group's commitment to ensuring the same level of security for its own employees and those of its subcontractors.

The established procedures at a construction or operating site make no distinction between employees of Group companies, temporary workers, and subcontractors' employees. Health and safety requirements are stated in advance, included in specific contract clauses and verified by Group companies. They range from the wearing of suitable personal protective equipment to reporting accidents or any other relevant information regarding on-site hazards. Specific criteria may be applied as of the selection phase and lead to a subcontractor being disqualified. Health and safety teams analyse accidents, especially serious or potentially serious accidents, and use their findings to update action plans and create a safer environment for outside workers. All staff are included in the safety audits conducted at sites. The health and safety coordination unit may hold meetings to assess subcontractor compliance with contractual obligations. As a general rule, subcontractors and workers employed through temporary employment agencies not only attend global events held by the Group and on-site training, but also take part in discussion workshops on improving prevention at construction and operating sites. In many cases, indicators for divisions and companies do not differentiate between permanent staff and temporary workers, and they increasingly include subcontractors. Efforts to improve prevention among these three categories of workers go beyond verifying compliance. The Group also takes steps to help its partners raise their safety standards and implement more effective actions, especially in countries where the safety culture is not as strong.

VINCI has implemented a framework agreement for use in France in the approval process for temporary employment agencies (TEAs), incorporating health and safety criteria. Agencies must, for example, disclose their health and safety data and demonstrate that they have established a safety culture, in particular through training programmes. It is compulsory for Group entities to use approved agencies to recruit their temporary workers. Agency-specific action plans have been developed as needed, on a case-by-case basis, and include measures to better protect the safety of temporary workers. These include worker surveys, reporting on the outcomes of prevention initiatives, and company-led awareness and training events.

30%

of temporary employment agencies did not meet the Group's CSR criteria during the latest approval process

To be listed in France, TEAs must meet specific health and safety standards, comply with safety indicators and personal protective equipment issuance requirements, and ensure, if necessary, that their workers hold the special safety passport known as the Pasi BTP®, introduced by the construction sector in France. It is obtained after successfully completing a two-day certification course. Increasingly required on worksites, the Pasi BTP® will be a prerequisite for all temporary workers, on every assignment, by the end of 2024.

An innovative new financial incentive has been introduced to encourage TEAs to improve their safety practices. This increases agencies' involvement in safety efforts as part of their collaboration with VINCI companies.

4.2.6 Assessing the situation of subsidiaries, subcontractors and suppliers

Safety audits carried out by VINCI's network of health and safety specialists are foundational to its health and safety policy. These experts plan and conduct safety audits at operating sites and worksites controlled by Group companies. They also share and analyse results, monitor trends and tailor the actions to be taken within their scope. Business lines and divisions use common tools to facilitate the reporting, consolidating and sharing of information, especially audit results. The Group is also expanding cross auditing among its various companies. Since the established procedures at a construction or operating site make no distinction between employees of Group companies, subcontractors and temporary workers, audits apply to the entire site and all staff at the site. In addition to the business line and division level, risk management systems are also in place at project and site level to ensure that those measures relating to health and safety are effectively applied. Any nonconformity is followed up until it is corrected.

As an example of these audit systems in business lines and divisions, VINCI Construction Grands Projets has a dedicated audit unit within its Quality, Safety, Environment and Information Systems Department (DQSE-I). Its management committee sets an audit schedule each year, based on operational priorities and risks. VINCI Construction Grands Projets' head office audits each project every two years, to ensure that its management system fully complies with safety requirements. These requirements reflect applicable standards (such as ISO 9001, ISO 14001 and ISO 45001), guidelines applied by VINCI, VINCI Construction and VINCI Construction Grands Projets' head office, as well as a project's specific contractual requirements (as defined by the safety plan, environment plan, quality plan, process map, contract, requirements of partners and other interested parties, laws and regulations in force, local standards, etc.). ISO 9001, which is a core standard for audits, also covers all aspects relating to the management, selection, monitoring and assessment of subcontractors. Upon completion of an audit, observations are shared with the heads of the relevant project and the audit report is sent to management at every level, including the general management of VINCI Construction Grands Projets. Once the audit report is received, the entity suggests actions to remedy any issues. Project managers and the audit unit share responsibility for monitoring the action plan: in general, the project's QSE manager informs the auditor when a measure is implemented and provides evidence of its achievement. Periodic updates on progress, supporting documentation and trends are also provided.

In addition to these internal systems, audit procedures relating to health and safety at Group entities may also involve obtaining certifications, creating a need for external audits. Three VINCI Autoroutes concession companies with operations activities are ISO 45001 certified. The audits required to maintain certification provide opportunities to periodically assess the quality and maturity of various aspects and to identify strengths, opportunities for improvement and any nonconformities. The aspects covered include company policy, leadership and management engagement, employee participation, training and awareness, work preparation and organisation, risk prevention for external companies, regulatory compliance, accident management, and management of materials, equipment and products. These audits are followed internally by operational reviews in regions and a central management review, at which times corrective actions are determined and new objectives set.

Health and safety audit procedures in VINCI business lines

- A health and safety policy, system, internal audit schedule and dedicated department for every VINCI business line
- Close involvement of company managers in audit outcomes and improvement actions to be taken
- Health and safety audits conducted on worksites and operating sites by health and safety specialists at different levels of the organisation (more than 2,500 employees in health and safety roles) and by teams from central departments
- Inclusion of all site personnel (VINCI employees, temporary workers, subcontractors' employees, etc.) in safety audits on worksites and sites under operation
- Expansion of cross auditing among companies
- Continuous certification process under way in the Group
 - VINCI Construction: 68% of activities (by revenue) certified ISO 45001
 - VINCI Energies: 48% of activities (by revenue) certified ISO 45001
 - VINCI Autoroutes: 100% of in-service motorways certified ISO 45001
 - VINCI Concessions: 56% of activities (by revenue) certified ISO 45001
 - Cobra IS: 88% of activities (by revenue) certified ISO 45001

Safety criteria is increasingly cascaded to subcontractors during the consultation phase as standard practice. Contractual clauses were shared throughout the Group to help introduce stricter safety requirements. The clauses create an obligation to report non-compliance with fundamental safety rules and take certain measures, not only in situations where subcontractors work alongside other companies, but also in their own operations. Failure to do so can give rise to contract termination.

4.2.7 Monitoring the effectiveness of measures put in place

- **Reporting and analysis of accidents and potentially serious incidents**

VINCI's business activities expose employees and other workers at its worksites and operating sites to risks with potentially serious consequences. All Group companies must have a system in place to report accidents and potentially serious incidents. Every accident must be recorded and analysed; appropriate action must be taken and monitored. If a serious accident occurs, an investigation into the root causes is carried out. Organisational factors, such as procedures and equipment, and human factors are examined using proven tools and methodologies. Health and safety specialists and managers alike regularly receive specific training on how to effectively investigate incidents. The results of the investigations are reported and discussed at every management level, from the company to the division or business line, in the presence of health and safety directors. Depending on the results, changes may be made to work procedures, materials and equipment, which are then communicated to all employees and people working at the site, using dedicated online and on-site resources, as well as during in-person meetings so that staff can dialogue and interact.

Business lines and divisions develop their own accident reporting tools and applications to facilitate the sharing and spread of best practices within their organisation, especially in relation to how accidents, near misses and potentially serious incidents are analysed with respect to major risks. The health and safety departments of business lines and divisions consolidate reported information according to precise rules, enabling them to detect and analyse trends. This insight informs actions to prevent a serious accident from happening in similar circumstances. These tools are regularly fine-tuned, to enhance experience sharing when recurring risks are observed at several entities, to develop action plans at the right level of the organisation, to step up efforts and campaigns to prevent a specific risk, and to reassess, as needed, risks identified as major. For example, VINCI Concessions rolled out an application for sharing analyses of accidents or near misses in a fact sheet format that any entity can view, enabling companies to learn from the similar experiences of others. Emphasis is placed on potentially serious incidents.

- **Monitoring and alert procedure for fatal accidents**

Every fatal accident is immediately notified to VINCI's Executive Management and thoroughly and methodically investigated. All the involved parties participate in an in-depth analysis and a full report is made to VINCI's Chairman and Chief Executive Officer, to the relevant members of the Executive Committee and to VINCI's Vice-President for Human Resources. The report includes a detailed description of the circumstances of the accident, an explanation and analysis of the causes and a presentation of the corrective actions put in place. Its purpose is to ensure that all necessary steps have been taken and shared throughout the Group to improve existing prevention measures and prevent another accident from occurring in similar circumstances. The Bureau members of the European Works Council are also informed and involved. They receive quarterly updates on accidents, regardless of the country where they occurred. This procedure applies systematically, whether the victim is a Group employee, a temporary worker, an employee of a subcontractor, joint contractor or leasing company, or a third party.

- **Assessments shared with the Group's executive leadership**

The management committees of the Group's business lines and divisions are kept informed of reports of serious accidents and potentially serious incidents. More generally, health and safety performance is measured and tracked using relevant indicators, which are presented to the management committees of business lines and divisions, to enable improvement actions to be discussed and leadership engagement to be renewed. At VINCI Autoroutes, the management committee examines key indicators every two weeks. Furthermore, management reviews are held annually to analyse results obtained and set new goals for the future. At VINCI Concessions, the safety policy is championed by a Safety Committee, which meets twice a year and is chaired by the CEO. At these meetings, the committee assesses the results to date and progress made on action plans. At VINCI Construction, every meeting of managers opens with a safety update; likewise, its Executive Committee reviews significant events at the start of every meeting and examines results twice a month. At VINCI Energies, prevention and the safety culture form an integral part of the Executive Committee's responsibilities. The Executive Committee and the management committees review detailed analyses of major accidents and other potentially serious incidents to learn from them and prevent such incidents from happening again.

Presentations are also made to the Board of Directors' Strategy and CSR Committee, Remuneration Committee, and Appointments and Corporate Governance Committee, in order to evaluate managers' performance, and to the entire Board of Directors.

The close monitoring carried out by the Group and its business lines and divisions may trigger the commissioning of a third-party audit, especially in the event of the decline of a key performance indicator.

Main performance indicators in 2023

- Lost-time workplace accident frequency rate, worldwide:
 - VINCI employees^(*): 5.66 in 2023 (5.71 in 2022^(**) and 6.10 in 2018)
 - Temporary staff: 12.98 in 2023 (13.03 in 2022^(**) and 15.03 in 2018)
- Workplace accident severity rate (VINCI employees)^(*): 0.37 in 2023 (0.40 in 2022^(**) and 0.42 in 2018)
- Percentage of Group companies with no lost-time workplace accidents in 2023: 74% (72% in 2022^(**) and 72% in 2018)
- Number of training hours in health and safety: 2.6 million in 2023, equating to 44% of training hours (2.5 million and 44% respectively in 2022^(**))

Definitions

- Lost-time workplace accident frequency rate = (number of lost-time workplace accidents × 1,000,000)/number of hours worked
- Workplace accident severity rate = (number of days lost due to workplace accidents × 1,000)/number of hours worked

() These indicators were verified with a reasonable level of assurance by an independent third party.*

*(**) Data for 2022 does not include Cobra IS.*

4.3 Duty of vigilance with regard to human rights

VINCI has made public commitments to respect, protect and promote the rights of people and local communities that may be impacted by its projects and activities. The Group continuously strengthens its procedures to assess and prevent human rights risks, while also assisting its entities to be proactive in this area and develop operational responses. It considers that the human rights challenges faced and the solutions to be implemented are best tackled locally, close to its people and operations. Because it understands that these issues are complex, VINCI also engages in ongoing dialogue and collaboration with its stakeholders and peers.

4.3.1 Major risk identification and analysis

A Human Rights Steering Committee, comprised of the human resources directors of all business lines and divisions, was set up at the end of 2015 to undertake the extensive work required to identify the Group’s major risks. Employee consultations and discussion forums were held, at which representatives of organisations or companies outside the Group sometimes participated to share their experience. The steering committee also took into account international standards, specialist research, guidelines and previous work produced by the Group (such as its handbook on fundamental social rights or standards for workers’ accommodation).

Main international standards and conventions underlying VINCI’s approach

- Universal Declaration of Human Rights (UDHR)
- International Covenant on Civil and Political Rights (ICCPR)
- International Covenant on Economic, Social and Cultural Rights (ICESCR)
- Eight fundamental conventions of the International Labour Organisation (ILO)
- Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises
- United Nations Guiding Principles on Business and Human Rights

This analysis of risks and issues was also informed by the human rights impact assessment commissioned by VINCI in Qatar and carried out by an independent third party, Business for Social Responsibility (BSR), in 2015. The methodology used for the impact assessment was to identify, in the different sets of codified rights, those issues that were salient to the Group’s activities. Interviews were held with key VINCI stakeholders, such as the Building and Wood Workers’ International (BWI), the International Labour Organisation (ILO), the International Organisation for Migration (IOM), the French National Consultative Commission on Human Rights (CNCDH), the Danish Institute for Human Rights, and non-governmental organisations having worked on human rights issues in that region (Amnesty International, Human Rights Watch, Engineers Against Poverty, Business & Human Rights Resource Centre, etc.).

In 2016, the Human Rights Steering Committee validated five salient issues, broken down into 17 specific themes. They describe areas where VINCI’s activities can have a significant impact on human rights, which include those of employees, subcontractors, temporary workers, local residents and local communities. Since their publication, the relevance of the salient issues identified has been tested by various Group entities and validated by feedback from operational teams in different countries. Furthermore, dialogue with members of the European Works Council has not led to any change in the risk map to date.

Salient issues	Description	Themes
1. Labour migration and recruitment practices	In the course of their activities, VINCI companies may recruit migrant workers, whether directly or through temporary employment agencies. The situation of these migrant workers can reflect a range of scenarios, depending on the conditions of their migration. Due to varying recruitment practices and national legislation on migration, risks of serious breaches of the rights of migrant workers, such as the risk of forced labour, might arise.	1. Recruitment fees and debts 2. Contract substitution 3. Work permit, ID, visa, passport and exit permit
2. Working conditions	This issue relates to the risks of breaches of fundamental employment rights that could result from a lack of vigilance concerning working conditions, such as wages and their payment, number of hours worked, paid holidays and employment benefits, and restrictions to freedom of association. Given the nature of VINCI's activities, employee health and safety is a separate important issue, which has been specifically addressed by the Group and its various entities for many years now.	4. Wage levels 5. Working hours 6. Paid holidays and other benefits 7. Workers' representation 8. Hiring underage workers 9. Discrimination 10. Occupational health and safety 11. Worksite security
3. Living conditions	Group companies may supply accommodation to workers, due to the size, location or mobile nature of certain projects or worksites. In these cases, employers must ensure that the living conditions provided to workers guarantee their physical security and safety and satisfy their fundamental needs.	12. Labour community standards on accommodation: health, safety and security 13. Freedom of movement, consultation, and grievance mechanism
4. Human rights practices in the value chain	This issue concerns the monitoring of subcontractors and the living and working conditions of their employees or temporary staff on sites. VINCI considers that its challenges and those faced by its subcontractors are identical. It pays special attention to health and safety issues.	14. Recruitment practices, working and living conditions of subcontractor employees and temporary staff, and management of labour-related risks in the supply chain
5. Local communities	Construction and infrastructure operation projects can impact local communities and nearby residents. Customers, concession holders and construction companies all share responsibilities and must work in close collaboration to identify, avoid or mitigate the impacts.	15. Socio-environmental issues 16. Land-related issues 17. Community dialogue, engagement, and grievance mechanisms

4.3.2 Tailored guidelines applied across the Group and supported by a dedicated governance structure

Based on this risk-mapping process, VINCI developed VINCI's Guide on Human Rights (www.vinci.com/vinci.nsf/en/item/respect-for-human-rights.htm), which forms the backbone of its work in this area. It presents guidelines to be followed by the Group's entities, all businesses and countries combined, for each issue and theme. These guidelines cover the entire project life cycle, from the response to the call for tenders to the preparation of sites and construction, until the commissioning and operating phases. They were designed to be adapted to the on-the-ground reality of each sector and activity, so that entities can anticipate human rights risk factors as early as possible and design practical responses to prevent them. The guide is distributed with an annexe describing the main issues in detail, explaining the challenges involved and offering recommendations and best practices to better support employees.

This framework document, available on the VINCI website, was validated by the Group's Executive Committee in April 2017, after consulting with the European Works Council, which approved the policy. The implementation of human rights policy is presented annually to the Board of Directors' Strategy and CSR Committee and discussed with the European Works Council.

It has been broadly disseminated to employees and presented to every management committee in the Group's business lines and divisions, and continuous efforts are made to build awareness. VINCI's internal control survey for 2023 showed that by the end of September, 96% of the entities surveyed, all business lines and divisions combined, had communicated about the Guide to their employees. To facilitate the adoption and dissemination of the guidelines, the guide has been translated into 25 languages, thereby covering more than 98% of the Group's workforce, based on the official languages of the countries where the Group operates.

96%
of entities in VINCI's
internal control survey have
disseminated VINCI's Guide
on Human Rights

VINCI's Vice-President for Human Resources, who is a member of the VINCI Executive Committee, pilots human rights policy with the support of the Group's top management and the Human Rights Steering Committee, which facilitates decision-making, discussion and collaboration among the Group's business lines and divisions. Members keep their respective management committees informed and are in charge of disseminating and rolling out policy in their respective business lines and divisions. At every meeting, the steering committee assesses the progress made regarding the human rights component of the duty of vigilance plan. At the operational level, the Group's human resources professionals are on the front line ensuring the implementation of human rights policy, as are its operational managers, who occupy key roles in the organisation and uphold the Group's commitments across its companies and through all their projects.

The implementation of human rights policy is coordinated on a continuous basis by the Social Responsibility Department, reporting to the Human Resources Department. The CSR Department shares its expertise with business lines and divisions to help them incorporate and implement Group measures, develop risk-mapping and assessment tools, evaluate subsidiaries, train and build awareness among employees and management committee members and communicate with Purchasing, Internal Control, Ethics and Vigilance, Environment, Security, Health and Safety Coordination and other departments. The team is in frequent contact with external parties to address identified issues, answer questions and provide further information about the measures taken in the Group.

4.3.3 Expanded risk analysis and awareness in the Group

• Analysis of issues at the country level

An analysis at the country level is essential to identifying and prioritising the risks that Group entities may face and that require their attention. This second layer of analysis considers the relevance of the issues identified for the Group as a whole for a given operational context and business line, making it possible to target the priority risks and implement tailored prevention strategies. With this aim, the Group calls on external providers to establish country-specific risk maps. Risk analyses may also be produced internally by the Social Responsibility Department or through collaborative initiatives in which VINCI participates. They are informed by reports published by public administrations, international organisations, non-governmental organisations, academics, trade unions, the media, and so on, and include insight into the country's legal and institutional frameworks. Industry data is also systematically sought out and incorporated into the research whenever it is available. These country analyses, which are updated to reflect dialogue with employees and feedback from teams on the ground, are a fundamental resource in the assessment of a subsidiary's situation. They are also essential tools for making the Group's employees and partners aware of the risks in their operations, contractual arrangements and partnerships that require special scrutiny.

Country-specific analysis of human rights risks

- 29 country-specific human rights risk maps, developed with the support of an external provider, available in 2023
- 21 human rights country fact sheets produced by the Social Responsibility Department, which also helps in preparing responses to calls for tenders
- Additional analyses produced through collaborative initiatives, sometimes focusing on issues particular to a geographical area or a country
- Specific risk analysis covers 34% of the Group's international workforce (excluding France)^(*) and 98% of the workforce in countries identified by the Group as very high priority^(*) with respect to these human rights risk assessments.

^(*) The 2023 action plan is based on data at 31 December 2022.

• Awareness and training initiatives for employees and managers

VINCI considers that in matters of human rights, managers at every level of the organisation play a decisive role, and places emphasis on awareness and training initiatives for managers and employees. The Group's aim is to foster a culture of human rights risk prevention, as was done in the area of safety, and provide operational teams with the tools they need to identify risks and address them as early as possible.

These initiatives are coordinated at the highest level of the organisation. For example, in April 2023, VINCI invited the head of the Institute for Human Rights and Business to facilitate a training session on corporate human rights issues for VINCI's Management and Coordination Committee. The Social Responsibility Department also implements continuous awareness and training programmes for the management committees of many of the Group's business lines and divisions. These sessions provide an opportunity to report on actions taken, present and explain the Group's human rights issues and explore specific topics in more detail, such as universal social protection, the living wage, or issues particular to certain geographical areas. Another aim of the sessions is to teach employees about the different methods and tools that are available to operational teams to reinforce the risk prevention measures in place.

An e-learning course to raise human rights risk awareness is available to all entities and employees in eight languages (English, French, Spanish, Portuguese, Polish, Czech, Italian and German), thus three more than in 2022. These eight languages cover more than 90% of workers, based on the official languages of the countries where they operate. Additional translations are in progress and will become available in 2024. The course, which is specifically adapted to VINCI's business lines and results from a year of collaborative in-house development, has been designed as a role-play exercise. It primarily addresses managers of entities, projects or worksites, as well as those in charge of human resources, administration, finance, and health and safety. Completion is monitored and reported to the Human Rights Steering Committee. At the end of 2023, close to 30,000 employees in 103 different countries had finished the course (16,500 employees in 90 countries in 2022).

An additional course has also been developed for managers of concessions to provide an interactive presentation of the issues that may arise during a project's three phases: development, design and construction, and operation and maintenance. By the end of 2023, nearly 1,900 concessions employees had completed the course, which is available in six languages. Lastly, several of the Group's well-established, emblematic training programmes now include a human rights component. One example is Team Grands Projets, a training course shared by all VINCI Construction divisions, designed to build the skills of managers of major projects and help them handle complex environments more effectively. The Cooperate programme is another example. Both use role-play exercises based on situations from internal or external case studies.

• **Whistleblowing systems for raising concerns**

The Group also upholds its commitments by providing multiple channels through which employees can report concerns. These channels include contacting human resources departments, health and safety representatives, line managers or employee representative bodies. If confidentiality is a concern, employees can also approach the ethics officers of the Group's business lines and divisions or at Group level.

Apart from the whistleblowing system at Group level (see paragraph 4.5, "The Group's whistleblowing systems", page 290), due to VINCI's multi-local organisation and the nature of its activities, it also encourages the implementation of local procedures for reporting concerns. The Group's view is that whistleblowing systems and alert procedures are more effective when they are local, since the company, project or worksite is then better positioned to proactively handle reports, including those by end users and local residents, identify any weak areas in the organisation and reinforce its preventive measures.

A number of Group companies have set up additional channels, other than the line manager, to report complaints or situations that present a risk, such as a human rights risk. These may be dedicated email addresses, hotlines or digital solutions. Some companies, such as LISEA in France and Lima Expresa in Peru, have a contact point for the public on their websites. Others outsource the processing of reports to an independent body. This is the case for Seymour Whyte in Australia, VINCI Construction in the Czech Republic and Slovakia, and Vía Sumapaz in Colombia. In the Gulf countries, such as Qatar and the United Arab Emirates, specialised CSR coordinators are in charge of receiving any worker complaints, from direct and indirect employees, as well as maintaining a log and ensuring that the problems raised are quickly resolved. Although VINCI entities are sometimes the customer, they are also very often in the role of the subcontractor or service provider for customers in the public or private sectors. In these situations, Group entities are encouraged to participate in the processes put in place by their customers.

These whistleblowing systems and the examination of the concerns that are raised also contribute to the identification and analysis of areas where VINCI must be vigilant.

4.3.4 Assessing the situation of subsidiaries, subcontractors and suppliers

• **Managing Human Rights, a tool to assess subsidiary practices**

The Managing Human Rights platform is used to evaluate whether the management systems implemented by subsidiaries conform to the Group's guidelines and whether they specifically address and prevent the risks identified in a given country, in the subsidiary's own operations and in its relations with subcontractors and temporary employment agencies. The entity or project then reports on the results and improvement plan to its division's Human Resources Department, which in turn informs the Group through its steering committee representative. As necessary, major risks are monitored at Group level. The assessments are carried out by the Social Responsibility Department or by specially trained staff in business lines and divisions. When Group entities launch their assessment on the Managing Human Rights platform, they are asked some 200 questions.

For example: Has the company checked that the workers did not have to pay a recruitment fee? Has it checked that the hours worked by temporary workers and subcontractors' employees on its sites are accurately recorded and that social contributions are fully paid? Has it ensured that there are systems in place to inform and consult local residents and communities that could be impacted by projects? The questions are precise, concrete, and relate to the five salient human rights issues and 17 themes (see paragraph 4.3.1, "Major risk identification and analysis", page 269). The four response options range from "no practices" (Level 1) to "best practices" (Level 4). Any Level 1 or Level 2 answer to one of the 50 items considered to be a critical issue automatically flags the latter as a priority. In most cases, an assessment is carried out over several days and involves collaborative group sessions bringing together operational managers and members of the management committee of the entity or project. Visits are also made to examine sites and worker accommodation, and interviews may be conducted with employees, temporary workers and/or subcontractors and their employees, to cross-check the information obtained. After completing the assessment, the entity has a comprehensive view of its practices and can build an effective action plan.

In 2022, following updates to reflect user experience and critical feedback from several corporate and human rights experts, a finalised version of the digital tool was released on the vinci.net intranet for use by all Group employees, in English, French and Spanish. VINCI has made the platform open to its 280,000 employees, to encourage them all to engage with the issues and communicate them widely. Managing Human Rights is an essential component of VINCI's efforts to promote human rights.

• **Risk assessment ahead of new projects or company acquisitions**

While rolling out the Managing Human Rights assessment platform, the Group also worked to identify and address issues before the start of a project – during the bid preparation stage – especially for large projects. In 2023, the Audit and Internal Control Department supervised the review and validation of the risk scorecard for the Construction and Energy businesses, along with the accompanying explanatory note, with the input of the Environment Department and the Ethics and Vigilance Department. The scorecard and note are among the documents that must be presented to the VINCI Risk Committee for approval before submitting a bid to the client. They now include an expanded section focusing specifically on social and environmental risks, alongside technical and financial risks. For example, the human rights risks items cover the management of impacts on local communities and nearby residents and the rights of direct and indirect employees.

In addition to the scorecard to be presented to the VINCI Risk Committee, a separate environmental and social questionnaire with 44 items, complete with an explanation of the various aspects to be considered, was developed to help the teams in charge of the bid to identify the risks and issues that could impact the project (due to the local or operational context or the type of services to be provided) and enable them to anticipate the necessary measures and take them into account, either by adjusting the project's resources and means or by redefining the services to be provided. In 2024, based on the results of the initial tests performed, awareness training will be rolled out for the teams in the Group's various entities who are responsible for responses to calls for tenders.

A similar approach was taken in 2021 for acquisitions. Prior to new acquisitions, a risk assessment must be conducted to examine such aspects as the country of operation, the company's commitments and the resources devoted to preventing human rights risks. This information is reviewed by risk committees whenever certain thresholds defined by the Group are exceeded.

• **Assessing the situation of subcontractors and suppliers**

In VINCI's businesses, whether in concessions, energy or construction activities, the major challenges are at the operational level. Accordingly, when it comes to vigilance with regard to human rights risks in the value chain, priority is given to subcontractors, service providers and temporary workers employed at worksites and operating sites.

The Group has provided all entities with a due diligence methodology that includes the following steps: mapping human rights risks for subcontractors and service providers, applying specific criteria during the selection phase, including specific clauses in contracts and monitoring compliance with contractual obligations. Likewise, subsidiaries can use the Managing Human Rights tool to assess their knowledge of the working and employment conditions applied by the subcontractors and temporary employment agencies with which they collaborate. The platform also enables them to evaluate how they manage social risks in subcontracting and temporary employment. Verifications and audits are carried out on a case-by-case basis. To help business lines and divisions implement the methodology, the Group is introducing new measures to prevent social risks in subcontracting (under paragraph 4.3.7, "Reinforced vigilance to fight forced labour and illegal work", see "Preventing social risks and illegal work in subcontracting in France", page 278).

In respect of temporary employment agencies (TEAs), the Group's Purchasing Coordination unit has set up a framework agreement to select approved agencies, which must be used by VINCI's companies in France. The framework agreement was renewed in 2023. During the renewal process, assessed TEAs answered a mandatory sustainability questionnaire with six separate sections: recruitment and employment conditions, occupational health and safety, non-discrimination, training and skills development, preventing illegal or undeclared work, and the existence of a whistleblowing system. Audits were also performed for 14 of the agencies, prompted by their slightly unsatisfactory questionnaire results or by alerts received by the Purchasing Coordination unit. In all, 43 of the 144 TEAs assessed were excluded on the basis of ESG criteria or audits. A new contract was signed with 89 TEAs for 2023 to 2025. For 24 of these TEAs, an ESG improvement action plan was established. Such action plans are monitored by the Group's Purchasing Coordination unit (see paragraph 4.2, "Duty of vigilance with regard to health and safety", page 266). Beyond the selection phase, Group companies also put controls in place while contracts with agencies are ongoing to prevent risks of infringing workers' rights. For example, controls are carried out on payroll systems, to ensure that all hours worked are paid, and on the full reporting and payment of social contributions to accredited organisations, to ensure that workers access the social benefits to which they are entitled. These items are also verified during subsidiary assessments.

For other purchasing categories that are shared by all business lines, that significantly impact revenue, or that involve significant non-financial risks, specific CSR assessments are conducted with the Group's Purchasing Coordination unit. The purchasing category is analysed in depth and the associated social risks are mapped. Invitations to tender and specifications integrate social criteria, based on identified issues. Depending on how they perform against the criteria, some suppliers may be eliminated, while for others, a CSR improvement plan may be proposed, with the aim to promote collective upskilling (see paragraph 2.2, "Relations with suppliers and subcontractors", of the "Social performance" section, page 215).

4.3.5 Active participation in collaborative initiatives to help evolve practices

The issues facing VINCI and its entities are often complex and involve multiple players throughout the value chain. Although VINCI continually enhances its risk prevention and management systems, it does not always have the necessary leverage to pursue every possible action, due to its position in the value chain and the cyclical nature of its activities. Although VINCI is a large company, certain features of its businesses, the position occupied by Group companies in the value chain, and the fact that their volume of activity in a given country or project is often limited may lessen its degree of local influence. For this reason, as a complement to its in-house efforts, VINCI has joined a number of external coalitions and initiatives, collaborating with other stakeholders to develop tools, methodologies and actions to promote human rights, better address challenges and help build a more virtuous ecosystem.

Main collaborative initiatives in which VINCI participates

- **Building Responsibly** (www.building-responsibly.org), of which VINCI is a founding member and a co-chair in 2023. Because the building industry faces specific challenges, this coalition of engineering and construction firms works to develop common approaches and tools, share practices, engage with all stakeholders in the value chain (customers, investors, etc.) and find concrete and collective solutions to the sector's challenges. In addition to helping members improve their practices and risk prevention measures, the initiative aims to inspire the entire construction ecosystem to commit to promoting the rights of workers in the industry. In 2023, Building Responsibly published its first activity report, which can be found on its website. Working group meetings on topics like social protection or working hours were held. A three-day seminar took place in Singapore in October, during which two days were devoted to presentations of projects or tools by member companies, enabling them to trade experiences and share practical solutions. The third day was spent in discussions with external stakeholders (customers, investors, think tanks, civil society organisations, etc.) on the role of parties in the value chain with respect to the employment and working conditions of construction workers. The risks faced by the construction sector in south-east Asia were another topic of discussion.
- **Leadership Group for Responsible Recruitment** (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, www.e-dh.org)**, of which VINCI is an executive board member. 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 duty of vigilance into business policies and practices. In 2023, it focused on vigilance measures, human rights indicators and human rights risks in the transport sector.
- **UN Global Compact** (www.unglobalcompact.org), which VINCI signed in 2003. VINCI is a member of the Human Rights Club of the French network of the Global Compact. In 2023, VINCI also joined the working group on local communities, which will continue in 2024.
- **Business for Inclusive Growth (B4IG)** (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 co-chairs the working group on human rights. In 2023, B4IG published its Fair Recruitment Toolkit for Employers & Service Providers. VINCI participated actively, over several months, in the development of this toolkit. It draws from the Group's experience in Qatar, especially the methodology used for the pilot project conducted with the local ILO Project Office (see paragraph 4.3.7, "Reinforced vigilance to fight forced labour and illegal work", page 276). Thanks to VINCI's collaboration with the other B4IG members, the tools and documents are now operational for use in any geographical area or business sector and available to all (www.b4ig.org/b4ig-publishes-its-human-rights-toolbox-on-agency-workers-and-service-providers).

4.3.6 Monitoring implementation and effectiveness

Through its Social Responsibility Department, the Group monitors and reports on policy implementation in its operations and conducts audits as required. Outcomes are presented to the Group's top management, the Board of Directors and the European Works Council.

• Monitoring implementation, especially in priority countries

The order of priority for subsidiary audits, conducted by the Social Responsibility Department and evaluators in business lines and divisions, is determined based on a consolidation of eight internationally recognised indicators^(*) and the strength of the presence (workforce and revenue) of VINCI's companies in a given country. For these assessments of the Group and its business lines and divisions, priority is given to countries where the Group's presence is strong and human rights are deemed to be at risk. Because some VINCI company activities are project-based, this ranking and the accompanying road map are reviewed each year to account for changes in their geographical locations, level of activity, and external indicators. If needed, other country analyses may be developed to better identify issues and risks, for instance, when responding to a call for tenders.

Human rights assessments carried out across the Group^(*)

- Evaluators from the Group's head offices, business lines and divisions have conducted assessments in 38 countries.
- A total of 98 Group subsidiaries and active projects have been assessed (this count includes only subsidiaries and projects that are still active and in the Group).
- These assessments cover nearly 30,000 employees in the Group, accounting for close to 24% of the Group's workforce outside of France and 64% of its workforce in non-OECD member countries (these figures are 18% and 45%, respectively, including the Cobra IS business line, which the Group is gradually integrating into its human rights framework and will continue to do so in 2024).
- In the very high-priority countries identified by the Group in 2023, these assessments cover 82% of the workforce, with the goal to achieve 100% coverage.

^(*) The 2023 action plan is based on data at 31 December 2022.

The Human Rights Steering Committee monitors implementation of the road map and discusses it with the Board of Directors' Strategy and CSR Committee.

The Group's business lines and divisions continued to use indicators to track the advancement of human rights assessments and report on progress to their management. For example, VINCI Construction Grands Projets developed a set of indicators that are monitored and presented monthly to the management committee. The indicators provide information on assessments, follow-up, progress, and the resolution of nonconformities. In 2023, a report on the assessments carried out in Sogea-Satom's subsidiaries was presented to the company's expanded management committee for discussion. In the same manner, VINCI Energies International & Systems now systematically monitors its assessments and action plans and makes regular reports on results to its management.

^(*) World Bank, Worldwide Governance Indicators – Rule of Law; Transparency International – Corruption Perceptions Index; United Nations Development Programme (UNDP) – Human Development Index; World Economic Forum – Global Gender Gap Report; US Department of State – Trafficking in Persons Report; Ratification of the fundamental conventions of the International Labour Organisation (ILO); Freedom House – Freedom in the World report; International Trade Union Confederation (ITUC) – Global Rights Index.

• **Third-party audits of subsidiaries**

In some cases, the Group arranges for independent audits or other external controls of the management of major risks. This is the case in Qatar, where a framework agreement (www.vinci.com/vinci.nsf/en/press-releases/pages/20171121-1200.htm) was signed by VINCI, its subsidiary Qatari Diar VINCI Construction (QDVC), and Building and Wood Workers' International (BWI). It provides for a control and audit system under the aegis of a reference group composed of representatives of the three parties. The agreement covers human rights in the workplace, accommodation, and issues relating to the fair recruitment and the labour rights of workers. It applies to all workers employed by QDVC in Qatar, including subcontractors' employees and temporary workers. The most recent compliance audit took place in October 2021 with all parties present. As in 2019, VINCI's trade union representatives were invited to participate. The audit covered all items in the agreement and the audit report was published in early 2022.

Especially in the context of a major project, the Group sometimes employs independent service providers to assist teams in assessing human rights risks and designing impact mitigation early on, for example, during bidding or the preparation phase once a contract has been awarded. This occurred recently in Indonesia, Senegal and Kenya.

• **Integration of human rights into the Group's internal controls**

VINCI's internal control system has been expanding its focus to increasingly include human rights. In addition to reinforcing risk committee reviews of environmental and social risks, and as a complement to the controls performed by business lines and divisions, the Group may initiate unannounced verifications of compliance with the rules set out in its reference documents. The audits led by VINCI's internal control team may include customised questions relating to human rights issues, developed in collaboration with the Social Responsibility Department. In 2023, a representative of the Audit and Internal Control Department participated in a human rights assessment conducted by the Social Responsibility Department. The audit thereby combined both departments' approaches. More joint audits will be carried out in 2024.

Lastly, VINCI added a section on preventing human rights risks to its annual internal control survey six years ago. The survey aligns with the requirements of the reference framework published by the Autorité des Marchés Financiers (AMF, the French securities regulator), which states that parent companies must ensure that subsidiaries have risk management and internal control systems. In 2023, the questions covered topics such as the dissemination of VINCI's Guide on Human Rights, participation in the e-learning course, and human rights risk awareness, but also collected data on employees' working hours or the verification by subsidiaries of the working conditions of temporary workers and subcontractors' employees. Survey findings are presented to the heads of internal control, the members of the Human Rights Steering Committee and the members of the Board of Directors and shared with the business lines and divisions. The Group also uses the survey results to adapt or reinforce certain initiatives.

• **Group monitoring of risk prevention and mitigation**

Besides carrying out additional assessments of human rights compliance, the Group monitored certain action plans in 2023, such as those of entities located in high-priority countries.

In Benin, the human rights assessment helped one entity to formalise a recruitment procedure for local workers. The procedure now provides a clear and detailed description of the onboarding process, working conditions and internal rules on taking leave. Similarly, in Côte d'Ivoire, workers' contracts now contain more comprehensive information about certain rights and applicable working conditions. In Colombia, a communications plan was developed to warn applicants against false promises of employment coming from persons outside the company.

Measures to audit subcontractors' employment practices have been gradually reinforced. Several assessments this year prompted subsidiaries to update their action plans with items such as revising contract templates to include new clauses to manage social risks. These clauses hold subcontractors to a higher standard than local labour law and/or apply requirements to a wider range of partners. These action plans also generally provide for the development and implementation of measures to verify compliance with employment-related criteria, in particular for the categories of subcontractors or service providers that present the highest risk. Some Group entities – in Brazil, Gabon, Togo and Indonesia, for example – were already preventively checking key labour law points with their subcontractors' employees, prior to the rollout of human rights assessments. They were encouraged to implement these checks more widely, conduct them more frequently, or increase the number of items verified. In Indonesia, the human rights assessment revealed a critical nonconformity by a subcontractor. The entity's active engagement with this issue enabled the subcontractor's employees to obtain the retroactive pay they were owed under applicable law (see also "Risk prevention in Qatar", page 276, under paragraph 4.3.7, "Reinforced vigilance to fight forced labour and illegal work", for more remediation examples).

The assessed subsidiaries also developed or enhanced their whistleblowing systems, with various aims: improving workers' awareness of the system, applying it more explicitly to human rights concerns, opening it up to subcontractors and service providers working on a site, or making its rules of use more transparent, for example. Preparing for an assessment sometimes led subsidiaries to enrich their employee surveys with questions about working conditions or to visit workers' accommodation to ensure that it met the applicable standards.

In Senegal, a checklist was developed to evaluate the condition of housing rented by the company near a worksite. In Turkey, human rights compliance assessments created an opportunity for teams to review the applicable standards, establish a set of assessment criteria and collaborate with the health and safety network. In Brazil, for a project at a remote location, the decision was made to no longer house workers in temporary group accommodation but to rent homes for them near the worksites. Recommendations to improve the quality of locker rooms or provide access to secure lockers were applied.

The increased number of assessments is encouraging subsidiaries to share practices and feedback more actively. Following an assessment, the recommendations made are closely tailored to subsidiaries' practices to ensure that the corrective actions are effective in their operational context. For example, a subsidiary may be advised to incorporate social risk prevention into the checklists used by their managers for site inspections or into the mobile applications that have already been developed for health and safety visits, rather than create a new tool.

Generally speaking, all entities performed follow-up audits, took corrective action and improved recruitment practices, working conditions and workers' accommodation after being assessed. The entities also formalised certain processes and showed a greater awareness of the risks related to the potential impacts of VINCI's activities on local communities.

4.3.7 Reinforced vigilance to fight forced labour and illegal work

The Group has long been committed to the fight against forced labour. Because forced labour is such a serious risk, VINCI is particularly aware that special scrutiny must be paid to the conditions in which migrant workers are recruited and employed, whether directly or indirectly, via temporary employment agencies or subcontractor companies.

The underlying factors driving forced labour can vary from region to region. VINCI considers that this issue must be handled close to where the problem occurs in order to take effective actions that are adapted to the on-the-ground realities. The risk of forced labour can come from certain legislative frameworks that do not align with international conventions or arise from unfair local practices, which are sometimes deeply embedded. Many problems may arise early in the recruitment phase, even before workers arrive at the project site or are hired by the Group.

The risk intensifies when an activity depends on a high volume of low-skilled workers or where labour migration flows are significant. Some workers migrate to another country to seek higher wages, and the construction sector offers attractive job opportunities. Although VINCI promotes local sourcing of labour, Group companies may recruit migrant workers to meet their businesses' needs in certain regions, mainly due to local labour shortages. Once workers migrate for work, they become dependent on their employer not only for their employment but also with regard to their living conditions and accommodation. They are more vulnerable than other workers and face a greater risk of exploitation. This risk is amplified if they do not speak the language of the host country, are unfamiliar with cultural norms or have a limited understanding of their rights.

VINCI has used its experience in Qatar to enhance internal practices and policies in its operations. The Group strives to provide its teams with operational guidelines. Accordingly, it has translated the risk of forced labour into more concrete factors: the risk of recruitment fees and debt; the risk of employment contract substitution and the risk of confiscation of workers' working permits, identity documents, visas, and passports. The guidelines also cover risks relating to working conditions (wages, working hours, etc.), accommodation and value chain practices. All of the tools developed to implement the Group's human rights policy, from risk maps to assessment scorecards, address these risk factors. The Group is also developing training courses based on case studies to train managers in detecting and preventing the risk of forced labour. VINCI keeps a close eye on any new tools developed by human rights organisations. For example, the Group tested the Cumulus platform designed by the NGO Verité for several of its operations. It helps companies to identify forced labour risks in supply chains, including in the construction industry.

Therefore, in addition to reinforcing policies and internal practices within the Group, VINCI also shares its experience and engages with many different stakeholders to improve the industry's practices as a whole.

• Risk prevention in Qatar

VINCI is present in Qatar via Qatari Diar VINCI Construction (QDVC). Since 2007, QDVC has taken concrete measures to improve migrant workers' living and working conditions and to prevent the risk of forced labour at every stage in the migration cycle. VINCI has created a dedicated page on its website to provide easy access to detailed information and documents on its initiatives in Qatar (www.vinci.com/vinci.nsf/en/item/qatar-en.htm).

To eliminate debt bondage and contract substitution, which are major contributing factors to the vulnerability of migrant workers in Qatar, QDVC quickly set up processes to monitor recruitment agencies in countries of origin (Bangladesh, India, Nepal, etc.). It also provided clear rules specifying which costs are covered by QDVC, to prevent them from being passed on to workers. A full 100% of the contracts signed prohibit agencies from charging recruitment fees and include a reference to the Employer Pays Principle (www.ihrb.org/employerpays/the-employer-pays-principle) supported by VINCI, along with strict clauses to ensure its application, and the obligation to monitor downstream compliance. During recruitment campaigns, QDVC employees have visited agencies in home countries on several occasions to verify compliance with rules, reinforce messages to applicants that recruitment is free, examine the actual working conditions offered and participate directly in recruitment interviews. Currently, QDVC's activity is in sharp decline, since most of the infrastructure projects attributed to the subsidiary are coming to an end. As a result, QDVC is not recruiting any more workers.

Regarding freedom of movement, all QDVC workers hold a Qatari residence permit, which is required to move freely within the country. They also have access to a safe in which they can store their personal documents (passports, employment contracts, etc.). If any worker chooses to leave employment, QDVC systematically issues a "no objection certificate" (NOC) enabling them to work for a different employer. Workers who wish to leave the country for a holiday, an emergency, or any other reason can do so with no barriers. These were already QDVC's practices long before the Qatar government's 2020 reform of the *kafala* (sponsorship) system.

QDVC carries out human rights audits of subcontractors and temporary employment agencies, during which it inspects sites, verifies records and documents and interviews workers. In 2023, QDVC conducted audits of its 144 Tier 1 and Tier 2 subcontractors and six temporary employment agencies on site at the end of 2023. Of these, 50 examined working conditions and 85 looked at living conditions. In addition to these audits, QDVC also conducts spot checks, during which its teams make unannounced on-site visits to verify that workers are in possession of their passport and a valid work permit, that they receive their salary in full in their bank account, that they have health insurance, that working hours are complied with, that their housing is satisfactory and that they did not pay a recruitment fee to come work in Qatar. These spot checks covered 150 workers employed by subcontractors in 2023.

Some nonconformities are generally identified through these audits and spot checks, and QDVC demands that its subcontractors resolve them. For example, observed nonconformities have involved the number of days of paid leave granted (including seniority entitlements), the calculation of termination benefits, differences between the salary announced in the employment offer and the pay actually received by the worker, and the return air fare to be paid by the employer, regardless of the reason for the worker's departure (end of trial period, resignation, or dismissal). QDVC monitors all nonconformities until they are resolved.

Lastly, QDVC strives to continuously deepen and widen its due diligence. For example, it has expanded auditing procedures to include sales development and contract acquisition activities and now applies stricter CSR criteria in selecting partners, customers and projects.

QDVC also provides employee representation and grievance procedures to encourage and strengthen social dialogue in the company. A workers' committee was formed as of 2011 and has gradually expanded its powers and scope over the years. It discusses issues such as working conditions, wages, living conditions and health and safety. QDVC has held regular elections for employee representatives since 2016. That year, QDVC's election was the first of its kind in Qatar. The company also provides resources to candidates to assist them with their campaign and with their work as an employee representative, once elected. In accordance with the terms of the 2017 framework agreement, Building and Wood Workers' International (BWI) trains employee representatives in Doha, with support from QDVC and VINCI.

QDVC is the first Qatari company to sign an agreement with a labour union and hold free elections of workers' committees

Since 2016, QDVC has formally requested that all its subcontractors and temporary employment agencies facilitate the free election of workers' committees. QDVC offers assistance to its partners in establishing these elections and verifies compliance during audits of human rights performance and living conditions. In 2023, 15 subcontractors set up workers' committees and grievance mechanisms, as a result of the regular auditing and continuous improvement process implemented by QDVC and its subcontractors. In addition, QDVC has developed internal systems to enable workers to report concerns in their own language to Corporate Social Responsibility (CSR) or Quality, Safety and Environment (QSE) officers. Since 2017, an independent grievance procedure has been available to enable employees of QDVC or of its partners to approach BWI. This independent channel has proven effective, since BWI has handled complaints from employees, including those of subcontractors.

From time to time, QDVC conducts anonymous surveys of workers to assess their well-being and the effectiveness of the measures in place. These anonymous surveys administered by the company's CSR Department provide a channel for workers to openly share both positive and negative feedback about QDVC's practices. The management creates an action plan after analysing the results. The latest survey, from the end of 2022, garnered responses from 151 workers (out of 300). Most considered that QDVC performs well overall in terms of QHSE and CSR (71%) and were satisfied with how QDVC managed the Covid-19 pandemic (93%). A majority were satisfied with their current job (88%), stated that their professional and personal lives were well balanced (82%), would recommend QDVC to a friend (89%) and planned to stay on longer with QDVC (76%).

• Multi-stakeholder collaboration for a more systemic approach to the fight against forced labour

One of the main challenges in the fight against forced labour is its complexity and systemic nature, which calls for collaborative, multi-party action by governments, businesses, international organisations, labour unions, NGOs, professional organisations, etc. to comprehensively address the issue. VINCI and QDVC therefore work closely on this topic with many different stakeholders. Going beyond the aim to strengthen their own preventive measures, VINCI and QDVC collaborated with transparency, as partners, so that the practices developed together could be applied in all business ecosystems and, specifically, in the construction industry, whether in Qatar or elsewhere in the world. These practices, which range from procedures to promote responsible recruitment to introducing workers' committee elections, were often innovative at the time they were first implemented by VINCI, and are now widely accepted and encouraged.

A notable example of this joint work is QDVC's participation in a study on ethical recruitment run by New York University's Stern Center for Business and Human Rights. Based on quantitative and qualitative information provided by QDVC and interviews with workers, managers, recruitment and placement agencies and subcontractors, the report acknowledged the effectiveness of the due diligence measures in place and considered that "QDVC's standard represents the most responsible recruitment practice that currently exists in the industry" (media.business-humanrights.org/media/documents/files/documents/NYU_Qatar20SSP20Report_May29_v2.pdf). The study aimed to determine whether QDVC's responsible recruitment practices could be replicated elsewhere in construction or other industries to promote the rights of migrant workers.

In another example, between 2018 and 2021, QDVC participated in a public-private partnership with the ILO Project Office in Qatar to create a migration corridor between Qatar and Bangladesh with no recruitment fees for workers. After an initial audit performed by the NGO Verité, a complete capacity-building programme was rolled out for recruitment and placement agencies in Qatar and in home countries. Follow-up meetings to provide support have been held in Doha and Dhaka. To evaluate the impact of ethical recruitment on 343 workers and their employers, an independent assessment was conducted, based on interviews with workers at various stages of the recruitment process and during their employment. The findings of this pilot project were published at the end of 2021 (www.ilo.org/wcmsp5/groups/public/---arabstates/---ro-beirut/documents/publication/wcms_820253.pdf). One of the conclusions was that the capacity-building workshops resulted in an immediate and profound improvement of placement agency practices. Placement agencies improved the drafting and terms of contracts with recruitment agencies in home countries and followed the use of subagents more closely, in particular by providing a transparent breakdown of costs.

Impacts of the pilot project

- A major reduction of workers' debt: after the pilot project, 93% of the workers had no debt related to migration, versus 45% before the pilot
- A significant reduction in recruitment fees for the 7% of workers with debt: average fees fell from \$3,408 before the new measures implemented by the placement agency to \$300 after the pilot by QDVC and the ILO
- Effective grievance procedures

The goal is now to expand and share project methodology, tools and results so that they can be replicated in other countries and sectors. Accordingly, as co-chair of the B4IG's working group on human rights and forced labour, VINCI collaborated with other members of the coalition to develop the Fair Recruitment Toolkit for Employers & Service Providers. Their work was largely inspired by the pilot project conducted with the ILO. B4IG published the toolkit on its website in September 2023 (www.b4ig.org/b4ig-publishes-its-human-rights-toolbox-on-agency-workers-and-service-providers). It contains an explanation of the issues and the risks to be prevented, as well as practical resources, such as a recruitment policy template, a sample employment offer, a recruitment agency agreement template, a checklist to detect whether recruitment fees were paid, etc. (see also paragraph 4.3.5, "Active participation in collaborative initiatives to help evolve practices", page 273).

VINCI's actions to combat forced labour in the construction sector are mainly carried out as part of the Building Responsibly initiative, whose principles include fighting against forced labour and promoting responsible recruitment practices. Since the initiative's launch in 2017, VINCI has made a significant contribution to the drafting of the policy brief on recruitment and has also published a case study on its recruitment practices in Qatar (static1.squarespace.com/static/5aa2d2d82971141ff9a61ea5/t/5f2a6353be7dca54d78b8845/1596613468702/Building+Responsibly+-+Case+on+Study+Principle+3+%28VINCI%29.pdf). At the latest meeting of Building Responsibly members, which was held in person in Singapore in October 2023, VINCI shared the B4IG toolkit with participants. The Group plans to run information sessions on using the various tools in early 2024. Responsible recruitment remains a core focus for the initiative and its members continue to engage with and address the issue.

VINCI understands that working with its peers is important, but so is raising awareness and training the next generation of engineers. The Group therefore collaborated with independent experts specialising in business and human rights to build a VINCI business case study for students. The case study contains a detailed examination of the risks of forced labour in Qatar and the measures implemented by QDVC. It has been made available to a large number of universities, in several countries, as well as the Conférence des Grandes Écoles in France and the Business and Human Rights Teaching Forum. It continued to be used in 2023. VINCI took part in the case study analysis at several French universities, bringing its experience directly to students. The Group plans to step up this effort, especially in engineering schools, which are grooming the company's future managers.

Lastly, VINCI and QDVC continue to communicate transparently, reporting on their practices, particularly in Qatar, while sharing the vigilance measures they have taken and the challenges still to be overcome. The Group regularly provides testimonials to other companies, government authorities and customers and also participates in this manner in training programmes run by the ILO. In recent years, VINCI has been actively involved in an engagement cycle for construction companies, led by Sustainalytics. The cycle's objective is to promote dialogue between investors and construction companies to find out how the latter combat forced labour risks and identify potential improvement areas for a more rigorous due diligence process.

QDVC and VINCI also responded without fail to the Business & Human Rights Resource Centre's surveys relating to migrant workers in the Gulf countries. QDVC's recruitment process, working and living conditions, the risk prevention measures taken and a list of the recruitment agencies used are detailed in its public responses (www.business-humanrights.org/en/latest-news/vinciqdvc-response-to-2018-construction-survey-re-migrant-workers/). The latest report by the Centre (media.business-humanrights.org/media/documents/files/BHRRC-Shaky-Ground-Construction-Briefing-v1.1.pdf) ranked VINCI/QDVC first among Gulf companies, based on its transparency regarding recruitment practices, remuneration, living conditions, freedom of movement, health and safety, workers' representation, prevention of subcontracting risks and consultation and grievance procedures. As a member of the Leadership Group for Responsible Recruitment, VINCI supports the Employer Pays Principle and regularly provides testimonials at conferences, seminars and meetings hosted by other companies, international organisations, NGOs, public authorities, chambers of commerce and professional associations around the world.

• Preventing social risks and illegal work in subcontracting in France

The issues faced by VINCI are not limited to regions outside of France. Tensions in the building and civil engineering markets, combined with increased competition and labour flows in Europe, have led the Group to strengthen its duty of vigilance with regard to preventing workforce-related risks and illegal work in its supply chain in France. In 2018, VINCI launched several pilot projects in construction businesses in the Greater Paris area. These measures were then implemented at VINCI Construction throughout the rest of France before being gradually rolled out in a broader mix of business activities. The measures were also presented to the members of the European Works Council and, in 2023, several Group companies in Europe began to show interest in taking a similar approach.

The methodology followed involves three phases:

- survey and mapping of social risks in subcontracting based on purchasing category;
- assessment of the effectiveness of the entity's existing risk prevention measures;
- action plan incorporating measures such as responsibility assignment matrices, CSR assessments of subcontractors and reinforced vigilance measures for purchasing categories involving the highest levels of risk, such as social audits.

In all, in France, several hundred participants in the chain of operations contributed their input to the assessments. Each regional division was asked to develop a responsible subcontracting policy, tailored to its business activities, organisation, local issues and the region's socio-economic situation, and build an action plan covering the entire subcontracting process, from the initial decision to subcontract, to selecting the subcontractor, to assessing the subcontractor's performance after completion of the work.

To support these efforts, a solution was developed to help maintain a database of reliable subcontractors. Works managers can use it to assess the subcontractors employed at their worksites against a shared set of criteria, which incorporates social risks. Assessments entered by other departments can also facilitate the initial selection of a subcontractor. This data sharing enables VINCI companies to take a more consistent approach to their work with subcontractors, quickly issue warnings in the event of a risk or nonconformity and support them as needed.

At the same time, control processes were redesigned. Social audits of subcontractors at worksites have been carried out since 2019. The audit procedure has been adapted to different types of worksite – for example, major projects conducted as joint operations, smaller worksites fully controlled by VINCI, or worksites in the launch or finalisation phase. During these audits, particular attention is given to aspects involving the onboarding and management of subcontractors' workers, such as employment contracts, payment of wages, compliance with obligations in respect of working time, and workplace health and safety. Feedback from the audits serves to fine-tune prevention initiatives and, if applicable, update the risk map or assessments of partner companies. Follow-up audits were performed to ensure that action plans are being carried out and continue to provide support to operational teams, who are demonstrating more and more knowledge of these issues.

To strengthen in-house skills in this area, in 2021, VINCI developed in-house training in conducting social audits of subcontractors. The Group's goal is to continuously monitor subcontractors associated with higher risks, while also expanding social auditing practices. In 2023, training continued to be delivered to in-house auditors in VINCI business units and divisions operating in France. These custom training sessions presented the workforce-related issues involved in subcontracting and the corresponding duty of vigilance of Group companies. Trainees were provided with a comprehensive guide to the methodology and a toolkit including an auditing scorecard and an interview scorecard for interviews with employees of subcontractors. The sessions ended with a module on interviewing techniques, along with case studies and role-playing activities. At the end of 2023, nearly 150 in-house auditors had completed the training. Follow-up sessions are regularly held to continue to provide support with social auditing. The auditing scorecards were aligned with European regulations, in preparation for their rollout in Group companies throughout Europe.

VINCI also provides support for major projects. For the Athletes' Village as part of the Universeine project north of the French capital for the Paris 2024 Olympic and Paralympic Games, a mapping of social risks, a diagnosis of existing tools and a social audit were all carried out in 2022. The audit examined the subcontracting management systems of four Group companies (from VINCI Construction France and VINCI Energies France), as well as four of their subcontractors. No major nonconformity was identified in the project's scope. Several improvement areas were highlighted, leading to the development of an action plan which enabled all moderate and minor nonconformities to be corrected within a few weeks. Likewise, the labour inspection authorities examining the project did not find any major nonconformity.

The methodology and its results were shared with professional organisations and certain customers and programme managers with which VINCI companies work in France.

4.4 Duty of vigilance with regard to the environment

VINCI's environmental issues are managed at the highest level of responsibility by the Strategy and CSR Committee of VINCI's Board of Directors, which ensures that they are integrated into the Group's strategy. In 2019, awareness of the climate emergency and the environment became more acute, leading to the definition of a new environmental ambition involving all VINCI entities for the 2020-2030 period. It targets three areas, aligning with the key challenges faced by the Group's businesses: climate change, the circular economy and the preservation of natural environments. The Environment Department coordinates the ambition across the Group's entities and each year it reports twice to the Executive Committee and three times to the European Works Council. It chairs monthly meetings of the Environmental Committee, whose members are the environmental managers and directors of the Group's business lines, and coordinates the network of more than 800 environment officers.

On 6 November 2020, Xavier Huillard, Chairman and Chief Executive Officer of VINCI, and Roberto Migliardi, Secretary of VINCI's European Works Council, signed VINCI's Environmental Guidelines (www.vinci.com/publi/manifeste/dir-env-2020-11-en.pdf). This document provides a framework for reducing environmental impacts and risks associated with the Group's activities. It applies to all Group companies and each subsidiary is responsible for ensuring that appropriate actions are also taken by subcontractors and joint contractors throughout projects.

The Group's Environment Department shapes the environmental component of the duty of vigilance plan, based on the environmental goals shared by VINCI's business lines and entities for the three targeted areas. VINCI's environmental ambition extends the environmental actions of VINCI companies beyond compliance with the regulatory requirements of the countries in which they operate.

With regard to the environment, measures to identify and prevent risks are closely tied to the operational context of companies, their activities and the vulnerability of the surrounding area. The Group's environmental policy is translated into operational guidelines in each of its business lines. Each business line establishes a road map taking into account the specific nature of its activities and regions, with the aim to drive continuous improvement. In subsidiaries, chief executives and senior management are in charge of ensuring regulatory compliance and the implementation of risk prevention procedures in their operational scope, taking into account their specific activities and challenges. They are assisted by the network of environment officers, who provide environmental expertise.

4.4.1 Mapping of the Group’s major environmental risks

a. Identification of VINCI’s material issues

The Group established a risk map in 2017, which it updated in 2019, working with an outside provider to ensure a thorough assessment using valid methodology. The mapping involved an analysis of the vulnerability of the Group’s activities to the physical risks associated with extreme weather events looking ahead to 2050, performed by the engineering and design office Resalliance using data from the RCP 4.5 scenario in the Fifth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC). In collaboration with the environmental managers of VINCI companies, the risks for their main operational business activities were mapped in the following manner:

- identification of about 15 inherent environmental risks, based on a materiality assessment, industry knowledge and complementary bibliographical research;
- rating by the business lines’ environmental managers against three criteria: severity, probability of occurrence and degree of control (based on existing governance, processes and tools to manage the risks);
- summary of inherent and residual environmental risks at Group and business line levels.

To identify the material environmental issues for the Group’s activities, in addition to the mapping of physical risks associated with extreme weather events, a broader analysis of main environmental risks for each business activity was performed. As a result of this risk assessment for each of the 15 business activities, specific action plans for each risk were developed. The geographical factor was also taken into account; main environmental risks were identified for each country where the Group is present. The reported index is the average of nine environmental indicators: biodiversity and protection of marine areas, biodiversity and protection of land areas, exposure to climate change, vulnerability to climate change, deforestation, environmental regulatory framework, waste management, water pollution and water depletion. VINCI also produced a map positioning its countries of operation based on local environmental regulations.

In 2022 this assessment was expanded to encompass the principle of “double materiality”. This concept distinguishes between financial materiality, which considers how environmental risks could affect the Group’s financial performance, and impact materiality, which considers how the Group’s activities could impact their environment. Impact materiality is assessed through interviews conducted with the Group’s environmental experts, applying the same approach as VINCI’s existing risk analysis procedures (see chapter D, “Risk factors and management procedures”, page 174).

These different angles served to identify the main risks for the Group’s activities, as well as the available risk management strategies and their suitability. In 2024, the double materiality assessment methodology and risk rating scales will further evolve to align with the definitions and topics set out in the Corporate Sustainability Reporting Directive (CSRD).

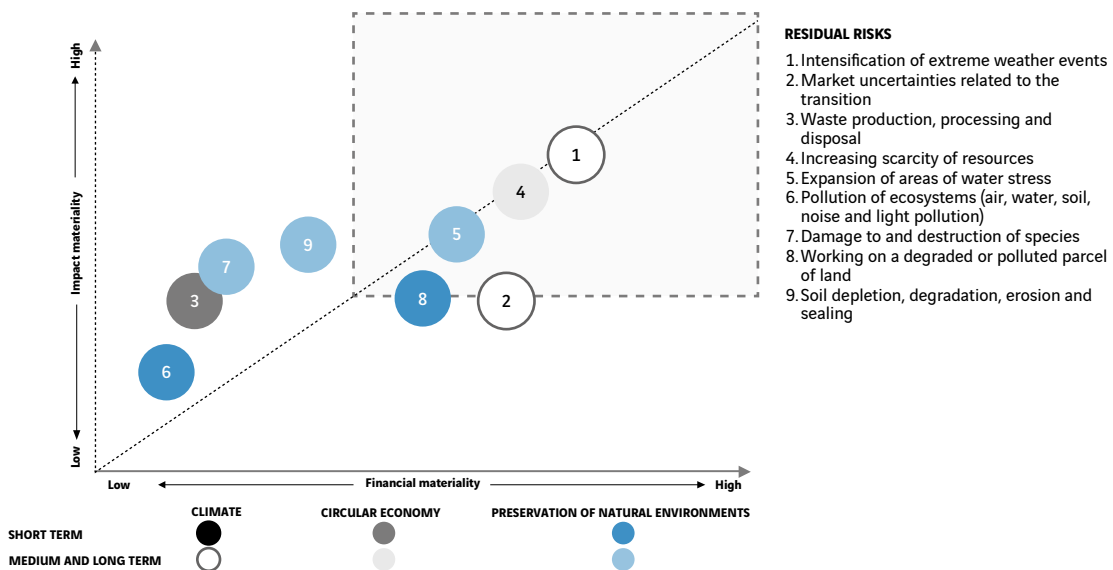
b. VINCI’s material issues

The material environmental issues on which the activities of VINCI companies may have a significant impact were sorted into three categories. The categories span the entire project life cycle, from the response to the call for tenders to the preparation of worksites and construction phases, through to operations. Subcontractors and suppliers are also taken into account.

To identify the residual risks mapped below, gross risks were assessed according to their severity and probability of occurrence for the Group, which was reduced in proportion to the level of management of the risk. These risks were plotted according to their time horizon: short-term (less than five years) or medium/long-term (more than five years).

Climate risks were assessed from the perspective of two scenarios in Working Group 1’s Fifth Assessment Report of the IPCC: the RCP 2.6 (an “optimistic” scenario with a high probability of limiting the global temperature rise to 2.5°C by the end of the century) and the RCP 4.5 (a “realistic” scenario more likely than not to result in a global temperature rise as high as 3.3°C by the end of the century).



Environmental risk map



The dotted rectangle highlights the most significant risks, which are also presented in chapter D, “Risk factors and management procedures”, page 174. Most of these risks are medium- and long-term risks. VINCI is working to implement both risk-hedging and business strategies to simultaneously diminish the impact of its activities and reduce financial risk, for risks deemed to be material in the short term (ST), medium term (MT) or long term (LT).

In addition to assessing and mitigating the environmental impacts of its activities, VINCI analyses the opportunities brought to its activities by the challenges of the environmental transition. Technological and market evolutions are enabling VINCI to deliver new environmental solutions to its customers, in every business line. VINCI’s research and development efforts are focused on creating low-carbon and energy-efficient products and services.

Climate-related risks and opportunities

Risk	Description of the net risk	Horizon ^(*)	Business lines
 1. Intensification of extreme weather events (RCP 4.5 scenario)	<p>Physical risk causing damage to installations, equipment and the health or safety of employees during extreme weather events (storms, wide variations in temperature, drought, flooding, rockslides and other ground movements), whose frequency and magnitude are likely to increase with climate change (see paragraph 1.5.1, “Physical risks related to climate change”, of chapter D, “Risk factors and management procedures”, page 182).</p> <p>This risk was assessed under an RCP 4.5 scenario, using data from a study conducted by the Resilience engineering and design office on the resilience of Group activities to climate risks. Under a more optimistic scenario (RCP 2.6), the financial materiality of the risk would be lessened.</p> <p>The following procedures are in place to manage this risk:</p> <ul style="list-style-type: none"> – to reduce financial materiality: identifying and adapting high-risk sites and activities to mitigate the risk, using data from research on the resilience of Group activities (see paragraph 3.2.3, “Resilience of projects and structures”, of the “Environmental performance” section, page 244, and paragraph 4.4.3, “Tailored actions to mitigate risks and prevent serious impacts,” page 286); establishing business continuity plans for certain concession assets and implementing emergency procedures in cooperation with local stakeholders; and obtaining coverage from insurance companies (see paragraph 1.5.1, “Physical risks related to climate change”, of chapter D, “Risk factors and management procedures”, page 182); – to reduce impact materiality: commitments to reduce greenhouse gas (GHG) emissions, as part of the “Acting for the climate” focus of the Group’s environmental ambition (see paragraph 3.1, “Environmental ambition”, of the “Environmental performance” section, page 222). 	MT	VINCI Autoroutes VINCI Concessions VINCI Energies Cobra IS VINCI Construction VINCI Immobilier
 2. Market uncertainties related to the transition (RCP 2.6 scenario)	<p>Transition risk impacting VINCI’s activities in the medium term. The environmental transition has raised many uncertainties about how to interpret market signals. New cap-and-trade programmes (markets for rights to pollute, which can affect activities that emit greenhouse gases), the possibility of a carbon tax, and the consequences of the EU Taxonomy on excluded sectors are all sources of risk.</p> <p>This risk was assessed under an RCP 2.6 scenario, which would drive a very rapid transition and a strong societal preference for low-carbon activities. Under the RCP 4.5 scenario, the transition would be more gradual, and the financial materiality of the risk would be lessened.</p> <p>The procedures in place to manage risk in terms of both financial and impact materiality involve the Group’s ability to adapt to its markets and effectively track changes in standards (see paragraph 1.2.2, “Legal and regulatory compliance”, of chapter D, “Risk factors and management procedures”, page 178).</p>	MT	VINCI Autoroutes VINCI Concessions VINCI Energies Cobra IS VINCI Construction VINCI Immobilier
Opportunity	Description of the opportunity	Horizon ^(*)	Business lines
1. Accelerating energy renovation	A boom in the energy renovation market is expected in the coming years, creating opportunities for VINCI’s Energy and Construction businesses, which develop and deliver solutions to improve the energy efficiency of the built environment (see “Environmental transition of buildings” under paragraph 3.2.2.1, “Actions to reduce indirect emissions”, of the “Environmental performance” section, page 242). According to the GHG emissions reduction targets published by the European Union in June 2021 (the “Fit for 55” package), 3% of the building stock must be renovated each year to achieve energy savings of at least 60% between 2021 and 2030.	ST	VINCI Energies Cobra IS VINCI Construction
2. Supporting the transition to a low-carbon economy	The GHG emissions reduction targets cannot be achieved without a massive exit from fossil fuels by every industry. VINCI offers solutions to facilitate the transition to other sources or pathways to low-carbon energy, described in paragraph 3.2.2.1, “Actions to reduce indirect emissions”, of the “Environmental performance” section, page 239, in the areas of: <ul style="list-style-type: none"> – sustainable mobility; – funding, building, connecting and maintaining renewable energy production facilities (solar PV plants, wind power projects, etc.); – developing low-carbon hydrogen infrastructure. 	MT	VINCI Concessions VINCI Autoroutes VINCI Energies Cobra IS VINCI Construction
3. Climate change adaptation	The current infrastructure, built to last between 50 and 100 years, may have to contend with extreme weather events of increasing frequency. In preparation for this, infrastructure modifications (strengthening sea walls, adapting drinking water distribution networks, building rainwater harvesting and wastewater collection systems, creating cool urban spaces, etc.) and maintenance (repair of equipment or electrical lines) are necessary. VINCI offers solutions to make buildings and regions more resilient to climate change.	ST	VINCI Construction VINCI Energies Cobra IS
<p>These solutions are presented in paragraph 3.2.3, “Resilience of projects and structures”, of the “Environmental performance” section, page 244.</p>			

(*) Short term (ST), medium term (MT), long term (LT).

Circular economy risks and opportunities

Risk	Description of the net risk	Horizon ^(*)	Business lines
1. Risks related to waste production, processing and disposal	<p>The production, processing and disposal of waste resulting from the Group's construction activities and those of its suppliers carries the risk of degrading natural environments and may constitute a nuisance for local populations, while contributing to the depletion of certain virgin raw materials.</p> <p>The Group has pledged to reduce this risk by committing to optimise resources thanks to the circular economy by 2030. Risk management procedures are already in place and include the following:</p> <ul style="list-style-type: none"> - waste monitoring incorporated into environmental reporting; - implementing residual waste management plans at worksites and developing solutions to improve the sorting and recovery of waste and the reuse of recycled materials in construction. These actions are presented in paragraphs 3.3.1, "Promoting the use of techniques and materials that economise on natural resources", page 246, and 3.3.2, "Improving waste sorting and recovery", page 248, both in the "Environmental performance" section. 	ST	VINCI Autoroutes VINCI Concessions VINCI Energies Cobra IS VINCI Construction
2. Increasing scarcity of resources	<p>The construction and energy production sectors consume significant quantities of raw materials (sand, wood, aggregates, metal, etc.). Extracting these resources carries the risk of degrading natural environments and reducing a region's resilience to climate change. Sourcing the raw materials needed for the Group's activities may become problematic in the face of increasing resource scarcity.</p> <p>The Group has pledged to reduce this risk by committing to optimise resources thanks to the circular economy by 2030. Risk mitigation strategies involve eco-designed construction, responsible supply chains promoting the use of materials of recycled origin by every division, in particular to reduce the quantity of asphalt mix used for motorway maintenance (see paragraph 3.3.1, "Promoting the use of techniques and materials that economise on natural resources", of the "Environmental performance" section, page 246).</p>	LT	VINCI Autoroutes VINCI Concessions VINCI Energies Cobra IS VINCI Construction VINCI Immobilier
Opportunity	Description of the opportunity	Horizon ^(*)	Business lines
1. Waste reduction and recycling	<p>In response to the growing scarcity of natural resources, VINCI is already offering its customers a range of solutions to recycle, reuse and recover materials, soil and sediment. These solutions are presented in paragraphs 3.3.1.2, "Solutions designed to promote responsible sourcing and the deployment of sustainable materials", page 247, 3.3.2.2, "Reuse solutions", page 250, and 3.3.3, "Developing recycling solutions", page 251, all in the "Environmental performance" section.</p>	ST	VINCI Construction

^(*) Short term (ST), medium term (MT), long term (LT).

Risks and opportunities in preserving natural environments

Risk	Description of the net risk	Horizon ^(*)	Business lines
1. Expansion of areas of water stress	<p>VINCI's activities require water supplied by a distribution network or withdrawn from natural environments. Climate change and disruptions to the water cycle will result in an expansion of areas where water resources can no longer meet demand, whether due to temporary or structural factors. The impact for VINCI's activities in these areas is a lack of available resources to conduct operations or clean equipment.</p> <p>The Group's VINCI Autoroutes, VINCI Concessions and VINCI Construction business lines have committed to reducing their water consumption (see paragraph 3.1, "Environmental ambition", of the "Environmental performance" section, page 222). This risk is managed by identifying project sites in areas of water stress and adapting construction and operation processes and methods. At the same time, the Group is working to optimise water consumption and develop solutions to reuse water (see paragraph 1.5.2, "Increasing scarcity of resources", of chapter D, "Risk factors and management procedures", page 182).</p>	MT	VINCI Autoroutes VINCI Concessions VINCI Energies Cobra IS VINCI Construction
2. Pollution of ecosystems (air, water, soil, noise and light pollution)	<p>Damage to and destruction of species VINCI's activities (quarries, worksites, etc.) may release particles into the air, water or soil or cause accidental pollution. They may also be responsible for noise pollution and vibrations, mainly caused by traffic on operated infrastructure, entities' worksites and quarry operations, potentially impacting local residents. In addition, its activities sometimes require lighting that may disturb ecosystems. This light pollution exposes the Group to image and reputational risks that may carry financial consequences.</p> <p>To protect itself from this risk, the Group implements environmental management plans and internal control systems that provide for site audits.</p> <p>The various measures taken are presented in paragraph 3.4.1.1, "Actions to prevent pollution and incidents", of the "Environmental performance" section, page 252, and include phasing out phytosanitary products, covering salt piles on motorways, systems to prevent accidental pollution on motorways, reducing emissions from the use of machinery and vehicles, monitoring air and water quality, measuring noise levels and footprints and installing opaque screens along motorways.</p>	ST	VINCI Autoroutes VINCI Concessions VINCI Energies Cobra IS VINCI Construction VINCI Immobilier
3. Damage to and destruction of species	<p>The Group's activities may harm the integrity of plant and animal species for different reasons: habitat fragmentation, alteration or destruction, the use of chemical compounds and the pollution risks described above. The Group is aware of these issues and implements procedures to limit the impact of its activities:</p> <ul style="list-style-type: none"> - reduced use of phytosanitary products; - implementation of environmental management plans; - implementation of specific ecological restoration measures at some worksites once all avoidance and reduction strategies have been applied (see paragraph 4.4.3, "Tailored actions to mitigate risks and prevent serious impacts", page 286). 	ST	VINCI Autoroutes VINCI Concessions VINCI Construction Cobra IS
4. Working on a degraded or polluted parcel of land	<p>Working on a previously degraded or polluted parcel of land poses a risk for the health and safety conditions for Group employees, a risk of financial impact resulting from increased expenses necessary to remediate sites and from construction delays, and image and reputation risks in the event of deficient quality of service (substandard work). The following procedures are in place to reduce the financial materiality of these risks:</p> <ul style="list-style-type: none"> - prior identification of polluted and degraded land; - coverage obtained from insurance companies; - implementation of the Group's health and safety policy, which protects employees working on land exposed to risks; - use of decontamination techniques and procedures (see paragraph 1.5.3, "Environmental quality and presence of contaminants", of chapter D, "Risk factors and management procedures", page 183). 	ST	VINCI Autoroutes VINCI Concessions VINCI Construction Cobra IS VINCI Energies VINCI Immobilier
5. Soil depletion, erosion, degradation and loss of natural land	<p>The soil sealing that is inherent to construction and earthworks activities as well as the extraction of raw materials (mainly from quarries) lead to the degradation of natural environments and cause soil depletion, which decreases the services rendered by ecosystems and promotes erosion. The regulations deriving from France's Climate and Resilience Law and the "no net land take" target for 2050 create a risk for Group revenue in the medium term.</p> <p>However, the Group has incorporated this risk into its strategy. It has set a target of "no net land take" by 2030 for VINCI Immobilier (see paragraph 3.1, "Environmental ambition", of the "Environmental performance" section, page 222) and is developing expertise in the regeneration of industrial brownfields. The risk is also mitigated by the Group's responsible purchasing policy, which favours the use of environmentally sustainable materials, such as certified wood.</p>	MT	VINCI Autoroutes VINCI Immobilier VINCI Construction
Opportunity	Description of the opportunity	Horizon ^(*)	Business lines
Brownfield regeneration	<p>The "no net land take" by 2050 target set by France's Climate and Resilience Law to halt urban sprawl has created a need for extensive brownfield regeneration in order to meet urban development demand. Through its many land recycling projects, VINCI Immobilier has brought new life to urban brownfields and empty, obsolete or abandoned buildings, in collaboration with various Group divisions (see paragraph 3.3.3.2, "Land recycling", of the "Environmental performance" section, page 252).</p>	ST	VINCI Autoroutes VINCI Concessions VINCI Energies VINCI Construction Cobra IS VINCI Immobilier
Ecological restoration	<p>VINCI encompasses several companies specialising in ecological engineering, under the Equo Vivo brand. These entities take measures to restore the ecological balance of land and environments affected by construction works, such as planting native species, combating invasive non-native species, restoring wetlands and waterways with diminished ecological functions, building fishways, and levelling weirs (see paragraph 3.4.3.3, "Solutions for preserving biodiversity used by customers", of the "Environmental performance" section, page 259).</p>	MT	VINCI Construction

(*) Short term (ST), medium term (MT), long term (LT).

4.4.2 Assessing the situation of subsidiaries, subcontractors and suppliers

a. Assessing the situation of subsidiaries and subcontractors

Multiple environmental assessment processes are in place in the Group to fulfil regulatory requirements, meet stakeholder expectations and comply with internal company policies. Risk identification and analysis is the very first principle laid out in the environmental guidelines that were signed by Xavier Huillard, Chairman and Chief Executive Officer of VINCI, and Roberto Migliardi, Secretary of VINCI's European Works Council, on 6 November 2020.

• Environmental certification

The implementation of an effective environmental management system, especially one that is ISO 14001 certified, is the approach most used by Group entities to assess their performance. Environmental management systems guarantee a robust level of risk prevention and management through annual external audits. The percentage of the Group's activity covered by ISO 14001 certification is calculated in relation to revenue or another relevant indicator, depending on the business line (see paragraph 3.1.1.2, "Identifying and managing risks", of the "Environmental performance" section, page 224).

ISO 14001 certifications at VINCI in 2023

- VINCI Autoroutes: 100% of kilometres in service
- VINCI Concessions: 71% of revenue (80% for VINCI Airports)
- VINCI Energies: 48% of revenue
- VINCI Construction (excl. Road activities): 86% of revenue covered by certification
- Road activities of VINCI Construction: 49% of revenue from works activity, 49% from quarries owned, 38% from coating plants owned, 43% from binder plants owned

• Third-party controls

The activity of the Group and its subcontractors is also regularly reviewed by other external bodies:

- government agencies carry out inspections to ensure compliance with regulations on worksites;
- customers and programme managers mandate design offices to conduct environmental audits of worksites on a regular basis, to monitor compliance with the Group's regulatory and contractual obligations;
- nearby residents and local civil society organisations increasingly scrutinise construction and quarry sites, especially when a consultation process has been established that enables partner organisations to visit the site and verify that the commitments made are being fulfilled;
- financial institutions and international financing providers sometimes take special measures to monitor projects with a high risk of environmental impact;
- more specifically, independent design offices perform audits on worksites to check compliance of waste storage, processing and disposal procedures.

When these audits or monitoring processes reveal nonconformities, the onus is on the companies responsible to explain the shortcomings and promptly correct them.

• Internal controls

VINCI's business activities also undergo internal controls on a regular basis. Group companies measure the environmental footprint of their projects and activities and report on the internal and external resources implemented to protect the environment. Regardless of whether these activities are performed by VINCI or its subcontractors, regular inspections are carried out by the environment officers.

At Group level, environmental issues are a core part of VINCI's risk assessment criteria, which were reinforced in 2020 and 2021 (see paragraph 2.4.3, "Procedures related to commitments and the VINCI Risk Committee", of chapter D, "Risk factors and management procedures", page 186).

When certain worksites present a high risk of environmental impact, in particular with regard to local biodiversity, environmental managers partner with ecologists (specialised design offices, research institutions or non-profit organisations) to increase monitoring. Additional analyses and various controls may be carried out at the subsidiary or project level.

Business line	Examples of internal controls
VINCI Autoroutes	<ul style="list-style-type: none"> - Inspection of measures to protect wildlife around motorways and supervision and monitoring agreements with many local and national organisations, such as the Bird Protection League (LPO) - Inspection of work performed by specialised providers (including environmental performance) - Publicly released assessments of socio-economic and environmental impacts, called "LOTI audits", established by the French domestic transport planning law (Law 82-1153 of 30 December 1982), for new transport connections - Mapping of CSR risks per purchasing category (especially subcontracting) and introduction of CSR assessment criteria and contractual clauses involving penalties in the event of non-compliance
VINCI Concessions	<ul style="list-style-type: none"> - Environmental and social due diligence for investments and projects under development in order to analyse and manage environmental and social risks at the earliest possible stage of a project - Internal environmental audits for 26 airports with ISO 14001 certification
VINCI Energies	<ul style="list-style-type: none"> - EcoVadis certification obtained by VINCI Energies in 2023 (Gold in France, Sweden and Belgium, Platinum in the Netherlands, and Silver in Germany), recognising the quality of their sustainability management systems - Risk assessment and environmental health and safety regulatory watch, centralised on an internal tool designed for VINCI Energies companies - Use of Preventeo by VINCI Energies companies in France to obtain consolidated compliance results and translate nonconformities into measures for inclusion in action plans
VINCI Construction	<ul style="list-style-type: none"> - EcoVadis certification obtained by VINCI Construction's divisions in France (Gold) in 2023 - Assessment of environmental risks for activities being acquired or for investments in quarries or production plants - Internal assessment of environmental risks for each project using a questionnaire based on local regulations and ISO 14001 (Earthworks, Maritime and River Works delegation, Networks France Division) - Regular internal audits as part of the "The Way We Work" quality initiative to ensure that entities have incorporated environmental action plans into their strategic business plans - Annual environmental audit (incorporated into the management system) for all local branches, which are all ISO 14001 certified, and monthly health, safety and environment (HSE) inspections by management for each project (Sogea-Satom) - Regulatory compliance audits (96 in France in 2023 for Road France Division entities) - 26 internal compliance audits in 2023 using a set of 115 items to assess worksite performance (Earthworks, Maritime and River Works delegation) and 23 internal audits for the Road France Division, to verify the implementation of environmental action plan - Development of a specific environmental certification and acceptability process for Road France Division production plants - Internal audits of worksites applying for the Attitude Environnement label (Building France Division) or the Excellence Environnement label (Road France Division) - Audits of subsidiaries and subcontractors performed, with the requirement for subcontractors to provide an environmental risk analysis and environmental protection plan - Assessments of subcontractors, suppliers and partners by works management after service completion, using a dedicated internal tool (Dodin Campenon Bernard and Earthworks, Maritime and River Works delegation)
VINCI Immobilier	<ul style="list-style-type: none"> - Quality audits carried out systematically at all residential property worksites, for example in compliance with VINCI Immobilier's charter for clean worksites - EcoVadis certification obtained by VINCI Immobilier in France (Silver) in 2023
Cobra IS	<ul style="list-style-type: none"> - Internal audits

b. Assessing the situation of suppliers

As indicated in paragraph 2.2.1, "Group-wide approach to promote responsible purchasing", of the "Social performance" section, page 215, the responsible purchasing task force developed and shared a process to evaluate how suppliers and subcontractors manage the following environmental risks: climate change, depletion of resources, loss of biodiversity and pollution. For purchasing categories that significantly impact revenue or carry high social or environmental risks, a separate analysis is performed and a specific sustainability questionnaire is used to assess suppliers. These questionnaires are tailored to the specific ESG issues affecting each purchasing category and their inclusion in calls for tenders is increasingly systematic. Based on the results, a supplier may be excluded from a tender process or be invited to set up an action plan, complete with measures to verify its implementation. Following the assessment, on-site audits of subcontractors or a supplier's production facilities are carried out, based on the level and nature of the identified risks.

Through its calls for tenders, VINCI Autoroutes promotes practices that reduce the carbon footprint of road maintenance work. For example, Autoroutes du Sud de la France (ASF, VINCI Autoroutes), is experimenting with a new environmental scorecard to help and encourage suppliers to engage in continuous improvement. In their tender submission, suppliers are urged to make certain pledges that contribute to reducing the environmental impact of worksites. These commitments are incorporated into the contract and monitored throughout the project, and penalties apply if they are not met. The scorecard was first tested for the contract for the maintenance of motorway A64 North. Documented feedback from these initiatives and innovations will benefit the entire industry. In addition, upper limits for CO₂ emissions per tonne of asphalt mix are included in contracts awarded by the programme management divisions of Cofiroute, ASF Est and Escota. Penalties apply if the limits are exceeded.

For local purchases, materials suppliers are systematically asked to provide information on their environmental footprint, such as their carbon impact or the use of bio-based materials, during the selection process. Increasingly, preference is given to suppliers that take steps to protect the environment, and they are regularly audited in this respect, particularly when contracts are up for renewal. In the Building France Division, environmental data modelling tools for construction materials have been developed in collaboration with engineers from the École des Ponts ParisTech to assess the exact environmental footprint, especially the greenhouse gas emissions, of the concrete used in its projects. The aim is to be able to generate data that its teams can use for their life cycle analysis calculations.

Additional measures are taken by business lines and subsidiaries, for example:

Business line	Examples of supplier assessment
VINCI Autoroutes	<ul style="list-style-type: none"> - Due diligence during consultations - Supplier audits including sustainability criteria - Supplier assessments during performance, using dedicated internal tools, and sharing of results at meetings - Collaboration with suppliers on environmental issues (such as products used for road maintenance) - Initial and follow-up assessments of selected suppliers in the Cofiroute network (questions incorporating environmental issues) - Assessment of environmental suppliers (providing programme management assistance) - Consolidation of purchases through framework agreements - Streamlining of the number of purchases and deliveries to lighten the logistics load - Mapping of CSR risks per purchasing category
VINCI Airports	<ul style="list-style-type: none"> - Assessment of the main social and environmental risks for each purchasing category - Integration of environmental and social contractual clauses into supplier consultations
VINCI Energies	<ul style="list-style-type: none"> - Yearly or half-yearly assessment, using a questionnaire, of each company's top 10 suppliers and top five subcontractors, and support provided to them in their identified areas for improvement - Assessment of VINCI Energies suppliers, using the Actradis platform
VINCI Construction	<ul style="list-style-type: none"> - In 2023, all suppliers covered by a framework agreement with VINCI Construction's Road France Division and whose contracts are managed by the division's Purchasing Department answered VINCI's ethics and vigilance questionnaire, designed to assess their environmental, social and ethical commitments in particular. The questionnaire was sent to every supplier having participated in a tender in 2023, enabling the identification of the best performers. - Environmental criteria included in annual assessments of subcontractors and suppliers (Sogea-Satom)
VINCI Immobilier	<ul style="list-style-type: none"> - Development of "green" specifications for all operations in each sector of activity (residential property, office space, hospitality industry, commercial space, and redevelopment), setting minimum environmental requirements in each focus area (natural environments, the circular economy and energy/climate)
Cobra IS	<ul style="list-style-type: none"> - Supplier audits including sustainability criteria

4.4.3 Tailored actions to mitigate risks and prevent serious impacts

a. Policies and procedures to prevent and mitigate risks in operations

To address the major issues identified for VINCI's business activities (see paragraph 4.4.1, "Mapping of the Group's major environmental risks", page 280), the Group's environmental ambition for 2030 has been translated into key targets and action plans in three areas: climate change, the circular economy, and the preservation of natural environments. The Group's entities are implementing this ambition by building road maps that are aligned with their business activities and using environmental management systems.

Issue	Commitments
Resources and the circular economy	<ul style="list-style-type: none"> - Reduce direct greenhouse gas emissions (Scopes 1 and 2) by 40% from 2018 levels by 2030 - Reduce indirect emissions (Scope 3) by 20% from 2019 levels by 2030, by taking action across the value chain for the Group's businesses - Adapt infrastructure and activities to improve their climate resilience
Resources and the circular economy	<ul style="list-style-type: none"> - Promote the use of construction techniques and materials that economise on natural resources - Improve waste sorting to implement waste recovery more widely - Expand the offer of recycled materials to limit extraction of virgin materials
Preservation of natural environments	<ul style="list-style-type: none"> - Optimise water consumption, especially in areas of water stress - Prevent pollution and incidents by systematically implementing an environmental management plan in all businesses - Aim to achieve no net loss of biodiversity

• Environmental management and incident prevention

To achieve its environmental ambition, the Group implements environmental risk prevention management systems at Group entities (see paragraph 3.1.1.2, "Identifying and managing risks", of the "Environmental performance" section, page 224), which also cover their worksites and sites under operation. VINCI Immobilier applies its own worksite charter that enumerates obligations for all companies operating at the worksite, to monitor and reduce nuisances and environmental impacts.

VINCI Construction is taking actions of increasing scale to prevent all types of pollution. It is implementing efficient and innovative methods to prevent pollution in natural environments, ranging from impermeable areas for the refuelling of machinery to new techniques to prevent the discharge of water containing suspended matter into the natural ecosystem. In 2023, VINCI Construction outlined the definition of environmental incidents and set up a regular review process for major incidents. At VINCI Construction's divisions in France, monitoring systems and environmental incident reporting procedures have been put in place, with the development of applications such as e-Care and Watch.

Various business lines, divisions and subsidiaries also develop internal labels to prevent risks specific to their business activities and to recognise worksites that have done an exemplary job in protecting the environment. In 2023, nearly 300 worksites were certified with the Attitude Environnement label and 53 VINCI Construction worksites received the in-house Environmental Excellence label.

VINCI Concessions is expanding ISO 14001 certification to enhance risk prevention in airports and other concessions, which requires:

- a regulatory monitoring and compliance assessment process;
- an assessment of significant environmental aspects and impacts during normal operations and in the event of an incident;
- proactive systems to reduce risks (containment pallets under hazardous products, for example);
- clear procedures and training to ensure that workers are informed and fully prepared to respond effectively in the event of an incident;
- drills to practise responding to emergency situations.

VINCI Autoroutes also set up a procedure to manage pollution incidents on motorways or other sites, which is continuously improved based on feedback from incidents and emergency drills. Different players work together to implement the procedure:

- a network of operators at traffic control centres, who share information about the situation and coordinate a response;
- a chain of command of people standing by, ready to make decisions while the incident is being handled;
- the operational staff at the site, who directly handle the incident.

Furthermore, business lines conduct awareness-raising and training initiatives (see paragraph 3.1.3, “Employee training and awareness”, of the “Environmental performance” section, page 225). Short 15-minute briefings on environmental topics are held regularly at worksites to build awareness among employees and subcontractors alike. In 2023, 110,182 training hours were devoted to environmental issues (84,941 in 2022), an increase of 30% in one year.

• **Mitigating and adapting to climate change**

Climate change is a reality: global temperatures have risen by more than 1°C compared with pre-industrial levels, leading to more frequent and more intense extreme weather events each year. According to the climate models published by the Intergovernmental Panel on Climate Change (IPCC) in relation to the RCP 6.0 and RCP 8.5 scenarios, current production and consumption practices could see temperatures rise by around 3.5°C to 5°C by the end of this century, resulting in major and irreversible shifts that could affect all aspects of society. The IPCC’s Special Report on the impacts of global warming of 1.5°C above pre-industrial levels details the consequences for people and the planet even if emissions are reduced considerably, while the first instalment of its Sixth Assessment Report presents the most compelling evidence to date that human activities are causing climate change.

In response, VINCI has committed to taking concrete action. When it adopted its new environmental ambition in 2020, VINCI further strengthened the Group’s targets, looking to align itself with the Paris Agreement. The Group therefore pledged to achieve a 40% reduction in its Scope 1 and 2 GHG emissions from 2018 levels by 2030 (see paragraph 3.2, “Acting for the climate”, of the “Environmental performance” section, page 233) and a 20% reduction in its Scope 3 indirect emissions from 2019 levels by 2030. These commitments are based on the emissions categories defined in the Greenhouse Gas Protocol (GHG Protocol) and the Group’s targets have been validated as aligned with the well below 2°C scenario by the Science Based Targets initiative (SBTi). In addition to these absolute emissions reduction targets, VINCI seeks to contribute to global carbon neutrality in its direct scope of business activities by 2050.

To meet its objectives, VINCI is developing tools and action plans specifically for its businesses to help them measure and manage all the greenhouse gas emissions associated with their activities, encompassing Scopes 1, 2 and 3.

14% in greenhouse gas emissions in 2023 compared with 2018 (adjusted for the impact of acquisitions)

Some measures are being implemented by all Group companies (see the actions described in paragraph 3.2, “Acting for the climate”, of the “Environmental performance” section, page 233): gradual increase of electric power for the light vehicle fleet, training in eco-driving practices, modernisation of site machinery and heavy vehicle fleets, experiments with low-emission technologies, and the increased use of electricity from renewable sources. Others are being implemented by specific businesses. They include the replacement of heavy fuel oil by natural gas in industrial processes (VINCI Construction), temperature adjustments in offices and site facilities as well as airport terminals (VINCI Energies, VINCI Concessions, holding companies), testing the use of biogas fuels for some utility vehicles (VINCI Autoroutes), improved energy efficiency of worksite facilities (VINCI Construction), and the production of solar power for self-consumption (VINCI Airports).

37% of electricity used in 2023 was from renewable sources

Group entities also deploy solutions to reduce emissions in the products and services they deliver in their business activities. For example, ensuring the energy efficiency of buildings under construction or renovation is a key objective for the Group. Accordingly, VINCI Construction companies have shown that they are able to meet the building industry’s highest standards, obtaining labels and certifications that go beyond regulatory compliance. Using eco-design software developed in partnership with the Mines Paris – PSL engineering school, VINCI Construction teams also offer solutions for predicting and managing the energy consumption of delivered buildings. VINCI Construction companies therefore embed energy efficiency into a building’s entire life cycle.

Working proactively to adapt buildings and infrastructure to extreme weather events and developing technical skills and knowledge to reinforce building structures are a core part of solutions to climate change challenges. The Group has conducted research on issues including flood prevention, adapting neighbourhoods to heatwaves and managing the urban heat island effect. VINCI’s engineering and design office Resalliance, which is dedicated to increasing the climate resilience of geographies, infrastructure and their uses, has also developed vulnerability maps and action plans for certain projects on behalf of Group divisions.

• **Raw material conservation and waste reduction, recycling and reuse**

To support the circular economy, VINCI companies strive to reduce their consumption of raw materials and to limit, sort, recycle and reuse an increasing share of the waste produced by their activities (see the actions described in paragraph 3.3, “Optimising resources thanks to the circular economy”, of the “Environmental performance” section, page 246).

The rollout of recycling platforms for materials, especially inert materials, supports the circular economy by allowing for their reuse on worksites of the Group’s companies in a more systematic manner. For example, about ten years ago, VINCI Construction rolled out its Granulat+ programme, which uses innovative treatments and recovery-sorting-recycling facilities to recover the resources needed to produce aggregates.

19% of recycled material in VINCI Construction’s total aggregate production for 2023

Given their extensive international operations, VINCI Concessions business lines must find alternatives to landfills for waste treatment. To meet its goal of sending zero waste to landfill, VINCI Airports has built on-site sorting centres for its airports in Brazil, the Dominican Republic and Serbia. VINCI Construction and VINCI Energies are also taking measures to promote the reuse of materials and equipment on worksites, in addition to waste sorting and recycling.

• **Preserving natural environments**

Preserving natural environments is a key concern for VINCI companies. From a project’s earliest design stage, they strive to avoid, reduce and offset the impacts of their activities on species and natural environments. VINCI companies comply with a range of local regulations and requirements of varying complexity. Above and beyond their legal obligations, they undertake risk analyses of their projects and implement measures to manage the identified risks (see the actions described in paragraph 3.4, “Preserving natural environments”, of the “Environmental performance” section, page 252).

A mapping of risks has shown that the Group’s activities can cause pollution of various sorts and deteriorate natural environments. Accordingly, the Group takes steps as needed to reduce these impacts, both during the construction phase and during operations.

Entities use various types of equipment to prevent surface water pollution, choosing the best solution for each context. For example, VINCI Autoroutes creates retention ponds on the sites of its infrastructure to allow the settling of suspended solids in run-off and pumped water, but also to contain any accidental pollution and avoid contaminating neighbouring watercourses or sensitive environments. Ninety percent of VINCI motorways in service in France are equipped with either natural water protection systems or engineering structures that address potential problems to prevent accidental pollution in the surrounding natural environment. In addition, whenever water is discharged into a natural environment, this is done only after its quality has been verified through sampling. In all its airports, VINCI Airports systematically installs oil-water separators wherever there is a risk of water contamination. Some of VINCI Construction’s quarry sites have implemented innovative systems to filter pumped water and minimise the discharge of any suspended matter. At worksites, temporary retention ponds or settlement tanks are set up as needed to prevent suspended solids from contaminating the natural environment. Worksites are also supplied with spill kits, impermeable areas for refuelling machinery, and other equipment to prevent accidental pollution.

To minimise light and noise pollution generated by the operation of infrastructure, acoustic barriers are regularly placed along motorways, and lighting systems may be adapted to direct light only towards areas requiring illumination for the safety of users. During a project’s construction phase, Group entities use acoustic enclosures or ventilation strategies to diminish the noise produced by their machines. Depending on the context, noise levels may be measured, and sometimes vibrations as well.

At sites under construction and sites in operation, air quality monitoring systems may be implemented. Some airports measure the air quality of surrounding areas on a continuous basis. At worksites, operators first make sure that weather conditions are suitable (low wind speeds) before beginning soil stabilisation work.

Efforts are also made to limit the use of phytosanitary products for road maintenance to the strict minimum. Currently, these products are only used for hard-to-access areas or for fighting invasive plant species. From 2018 to 2023, the use of phytosanitary products (in litres) was reduced by just over 73% in the Concessions business as a whole. As part of the act4nature international initiative (see paragraph 3.4.1, “Preventing pollution and incidents”, of the “Environmental performance” section, page 252), VINCI has made a pledge to cease all use of phytosanitary products by 2030 (unless prevented by contractual or regulatory provisions).

49 airports used no synthetic phytosanitary products in 2023

The Group mobilises internal and external sources of environmental engineering expertise to offset its residual impacts on species. Specific ecological restoration measures are taken only after all possible reduction strategies have been applied.

b. Policies and procedures to prevent and mitigate risks among suppliers

Since 2019, the Group has published a practical guide on responsible purchasing. It clarifies that the sourcing of innovative solutions to protect the environment, fight climate change and achieve the energy transition is an integral part of the Group’s responsible purchasing. At the end of October 2021, an introductory course on responsible purchasing was made available to all employees as an e-learning module, to help them absorb the content of the guide. At 31 December 2023, more than 4,100 employees had completed it. A more advanced course for Group purchasing roles was developed in 2021 and completed by 200 employees by the end of December 2023. Due to the growing demand for skills development in sustainability and to ensure that the advanced course remains relevant, the Group is currently updating its content for rollout in 2024. More details on the Group’s responsible purchasing training are provided in paragraph 2.2.3, “Taking social and environmental criteria into account in the Group’s purchases”, page 217.

In 2022, VINCI mapped social and environmental risks specific to key purchasing categories for the Group’s five main divisions in France (VINCI Construction’s Road France, Networks France, Building France and Civil Engineering France divisions, VINCI Energies France, VINCI Autoroutes and VINCI Airports), with the assistance of an external partner. This risk map expands on the environmental risk map established for the Group’s activities in 2019, which assessed the materiality of each purchasing category with respect to social and environmental impacts.

As described in paragraph 2.2.3, “Taking social and environmental criteria into account in the Group’s purchases” (page 217), this mapping process helped to identify the main social and environmental risk factors for some 60 strategic purchasing categories, which can be grouped into 27 broader categories. Types of purchases that were found to be associated with a particularly high degree of CSR risk and criticality for certain divisions include subcontracting for rebar installation, waste collection and treatment services, and cable supplies. At the end of 2023, three pilot working groups, one for each of the three targeted purchasing categories, were set up, involving the Group and the relevant divisions: VINCI Energies in France (for cables) and VINCI Construction’s Building France and Civil Engineering France divisions (for subcontracting and waste). Their aim is to refine the risk mapping process by conducting a detailed CSR risk analysis for the main suppliers of the targeted goods and services, using a methodology that can then be replicated for all of the mapped purchasing categories. Using the CSR analysis, a specific road map can be drawn up for each purchasing category, adapting the actions to be taken and the resources to be allocated in line with each supplier’s CSR risk exposure level. The strategy adopted for each business area may range from carrying out a new analysis of the inherent risks for this category and its supply chain, to further strengthening the sustainability assessments in order to better measure how suppliers will be able to address the risks identified, as well as establishing structured, in-depth dialogue on these issues with suppliers, in order to gain more insights into the supply chain and improve prevention measures in place. Discussions have been initiated with certain strategic suppliers (for example, for fuel, equipment leasing and concrete) and will continue, with a view to reducing the Group’s Scope 3 greenhouse gas emissions. With respect to wood, VINCI companies specialising in timber-frame construction source a very large majority of their wood (over 90%) from PEFC- or FSC-certified sustainably managed forests. In 2023, VINCI also completed its fourth CDP Forests assessment and received the score of C (“Awareness” level), recognising the Group’s efforts in this area.

100% of framework contracts signed by the Group Purchasing Coordination unit included one or several environmental criteria in 2023

4.4.4 Whistleblowing and reporting channels in the Group

a. Reporting systems

VINCI has set up a dedicated online solution enabling whistleblowers to report serious damage to the environment. The system is managed by the Ethics and Vigilance Department. At the same time, the Environment Department monitors major environmental incidents as part of the Group’s annual reporting. A major incident is defined as one that requires the intervention of an external specialist and whose consequences stretch beyond the boundaries of the entity’s sites.

At the local level, the Group’s subsidiaries, divisions and business lines have their own procedures to notify management if an environmental incident occurs so as to promptly implement corrective actions. For example, the environmental managers of construction companies must make a detailed report of any environmental incident. The report is then shared with the top management of the relevant company.

b. Environmental incidents in 2023 and remediation measures taken

In 2023, five environmental incidents involving a VINCI subsidiary or one of its subcontractors were identified. These included cases of pollution requiring the intervention of an external specialist and whose consequences extended beyond the boundaries of the originating entity or worksite, as well as cases of destruction of a protected habitat or a wetland outside the area covered by an authorisation. For example, at a VINCI Autoroutes worksite, undergrowth was cleared outside the worksite’s perimeter, causing damage to a wetland. Corrective measures were immediately taken to protect the wetland from further damage. Ecologists inspected the site to assess the impact, an environmental incident report was filed, and the appropriate government agencies were notified. Discussion is still ongoing to agree on the offsetting measures to be taken.

4.4.5 Monitoring measures put in place and their effectiveness

VINCI's Environment Department, together with the Audit and Internal Control, Ethics and Vigilance, Social Responsibility, and Purchasing departments, supervises the work undertaken to monitor these environmental risk management measures and assess their effectiveness. This follow-up is performed on a continuous basis, through the coordination of internal committees focusing on each of the Group's material environmental issues (the Environment Committee, the Biodiversity Task Force, and the Circular Economy Task Force). Monitoring and assessment are also carried out by the Group's network of environment officers. Among other tasks, these officers respond to the annual environmental reporting questionnaire, which contains about 60 quantitative indicators based on Global Reporting Initiative standards (a common set of indicators to assess companies' sustainable development policies), the recommendations of the Task Force on Climate-related Financial Disclosures (see the cross-reference table, page 411), the Taskforce on Nature-related Financial Disclosures (see the cross-reference table, page 411), and the Sustainability Accounting Standards Board framework (see the cross-reference table, page 412). The reporting process is an excellent resource for managing and following up on action taken to reduce the environmental risks relating to VINCI's activities. It also incorporates some data on the subcontractors of VINCI companies.

This monitoring and assessment work accompanies the Group's new environmental ambition, which aims to strengthen the commitments made by Group companies and sets targets for reducing the environmental footprint of their activities. These goals are regularly reviewed by VINCI's Executive Committee and Board of Directors.

99% of Group revenue was covered by environmental reporting in 2023

4.5 The Group's whistleblowing system

The Ethics and Vigilance Department supports the implementation of the Group's compliance programmes, in addition to procedures for raising concerns in specific areas of risk. It is responsible for VINCI's whistleblowing system (see paragraph 2.4, "Business ethics", of the "Social performance" section, page 219) and reports to the Group's Executive Management.

- **A platform available to all stakeholders**

The Group has set up a whistleblowing platform called VINCI Integrity, which can be used by any concerned individual to safely report irregularities relating to a work context.

Whistleblower protection applies to the following natural persons:

- employees of companies in the VINCI Group;
- former VINCI Group employees and persons having applied for employment in the VINCI Group;
- external or temporary employees of companies in the VINCI Group (such as temporary staff or people employed by suppliers or service providers);
- members of a board of directors or other management or supervisory body;
- shareholders, partners, or holders of rights to vote in VINCI's Shareholders' General Meeting;
- joint contractors of the VINCI Group and their subcontractors or, if these are legal entities, the members of the board of directors or other management or supervisory body of these joint contractors and subcontractors and their employees;
- natural persons who are stakeholders in a project, with regard to environmental or social vigilance.

- **A system covering all areas of concern**

A whistleblowing report may pertain to the following concerns in a work context:

- an actual or foreseeable behaviour or situation that infringes VINCI's Code of Ethics and Conduct or its Anti-corruption Code of Conduct;
- an actual or foreseeable behaviour or a situation that infringes VINCI's Guide on Human Rights or violates human rights and fundamental freedoms;
- an actual or foreseeable behaviour or a situation that infringes the Group's joint declaration ("Essential and Fundamental Actions - Occupational Health and Safety") or will have a severe impact on people's health and safety;
- an actual or foreseeable behaviour or a situation that infringes VINCI's environmental commitments or will have a severe impact on the environment;
- a crime;
- an infringement of, or an attempt to conceal the infringement of, an international commitment ratified or approved by France, a unilateral act of an international organisation based on such a commitment, European Union law, or any national law or regulation;
- a threat or harm to the public interest.

- **A system with multiple reporting channels**

Several complementary channels are available for receiving reports. Whatever the means used, all communications are kept strictly confidential.

Employees can choose to go through their direct or dotted-line supervisor, the designated officer in their entity, or a local platform for reporting concerns. Employees can also contact the Chief Ethics and Vigilance Officer at Group level directly or use VINCI Integrity, the Group's whistleblowing platform.

External stakeholders can also access VINCI Integrity from the Group's website to report concerns.

These reporting channels ensure that information is transmitted in a reliable, highly secure manner, with end-to-end traceability.

• **Whistleblower protection**

VINCI guarantees that no whistleblower will be disciplined, dismissed, or retaliated against in any way, whether directly or indirectly, for having reported or given evidence, in good faith, of acts of which they became aware in the course of their duties, even if the reported concern is determined, after investigation, to be unfounded. Likewise, the identities of persons named by the whistleblower are carefully protected.



This universal registration document was filed on 28 February 2024 with the Autorité des Marchés Financiers (AMF, the French securities regulator), as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of the said regulation.

The universal registration document may be used for the purposes of an offer to the public of securities or the admission of securities to trading on a regulated market if accompanied by a prospectus and a summary of all amendments, if any, made to the universal registration document. The set of documents thus formed is approved by the AMF in accordance with Regulation (EU) 2017/1129.

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