

**Final Terms dated 8 April 2024**



**VINCI**

Euro 12,000,000,000  
Euro Medium Term Note Programme  
for the issue of Notes

**SERIES NO: 16**  
**TRANCHE NO: 3**

**Euro 50,000,000 1.625 per cent. Notes due 18 January 2029**  
**to be assimilated and form a single series with the existing Euro 950,000,000 1.625 per cent. Notes due**  
**18 January 2029 issued on 16 January 2019**

**Issued by: VINCI (the "Issuer")**

**Dealer**  
**HSBC Continental Europe**

**MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority ("**ESMA**") on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU as amended ("**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

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

**UK PRIIPs REGULATION / PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client, as defined in point (8) of Article 2 of Commission Delegated Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA.

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Consequently no key information document required by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the 2018 Base Prospectus (as defined in the section "Documents incorporated by reference") incorporated by reference in this Base Prospectus (as defined below). This document constitutes the Final Terms of the Notes described herein for the purposes of the prospectus regulation (Regulation (EU) 2017/1129), as amended (the "**Prospectus Regulation**") and must be read in conjunction with the Base Prospectus dated 10 July 2023 and the first supplement dated 4 August 2023 granted approval number 23-347 on 4 August 2023, the second supplement dated 31 August 2023 granted approval number 23-375 on 31 August 2023, the third supplement dated 7 November 2023 granted approval number 23-462 on 7 November 2023 and the fourth supplement dated 21 March 2024 granted approval number 24-079 on 21 March 2024, which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation, including the Conditions incorporated by reference in the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing at the registered office of the Issuer during normal business hours and on the websites of (a) the *Autorité des marchés financiers* ([www.amf-france.org](http://www.amf-france.org)) and (b) the Issuer ([www.vinci.com](http://www.vinci.com)) and copies may be obtained free of charge from VINCI, 1973, boulevard de la Défense, 92000 Nanterre, France.

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|----|--|---|
| 1. | (i) <b>Series Number:</b>  | 16  |
|    | (ii) <b>Tranche Number:</b>  | 3   |
|    | (iii) <b>Date on which the Notes will be assimilated (<i>assimilables</i>) and form a single Series:</b> | The Notes will be assimilated ( <i>assimilables</i> ) and form a single Series with the existing Euro 950,000,000 1.625 per cent. Notes due 18 January 2029 issued by the Issuer on 16 January 2019 (the " <b>Existing Notes</b> ") as from the date of assimilation which is expected to be on or about 40 days after the Issue Date (the " <b>Exchange Date</b> "). |
| 2. | <b>Specified Currency or Currencies:</b>   | € or EUR  |
| 3. | <b>Aggregate Nominal Amount of Notes admitted to trading:</b>  |   |
|    | (i) <b>Series:</b>   | €1,200,000,000  |
|    | (ii) <b>Tranche:</b>   | €50,000,000   |
| 4. | <b>Issue Price:</b>  | 93.125 per cent. of the Aggregate Nominal Amount plus an amount of €184,255.46 corresponding to the interests accrued from 18 January 2024 to, but excluding the Issue Date   |
| 5. | <b>Specified Denomination(s):</b>  | €100,000  |
| 6. | (i) <b>Issue Date:</b>   | 10 April 2024   |
|    | (ii) <b>Interest Commencement Date:</b>  | 18 January 2024   |
| 7. | <b>Maturity Date:</b>  | 18 January 2029   |

8. **Extended Maturity Date:** Not Applicable
9. **Interest Basis:** 1.625 per cent. Fixed Rate  
(further particulars specified in paragraph 16 below)
10. **Redemption/Payment Basis:** Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount  
(further particulars specified in paragraph 30 below)
11. **Change of Interest Basis:** Not Applicable
12. **Put/Call Options:** Residual Maturity Call Option (further particulars specified in paragraph 24 below)
13. **Make-whole Redemption:** Applicable  
(further particulars specified in paragraph 26 below)
14. (i) **Status of the Notes:** Unsubordinated Notes
- (ii) **Dates of the corporate authorisations for issuance of the Notes:** Authorisation of the Board of Directors of the Issuer dated 7 February 2024 and decision of the Chief Financial Officer dated 3 April 2024

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15. **Fixed Rate Note Provisions:** Applicable
- (i) **Rate of Interest:** 1.625 per cent. *per annum* payable in arrear on each Interest Payment Date
- (ii) **Interest Payment Dates:** 18 January in each year
- (iii) **Fixed Coupon Amount:** €1,625 per €100,000 in Nominal Amount
- (iv) **Broken Amount:** Not Applicable
- (v) **Day Count Fraction:** Actual/Actual-ICMA
- (vi) **Determination Dates:** 18 January in each year
16. **Floating Rate Note Provisions:** Not Applicable
17. **Inverse Floating Rate Note Provisions:** Not Applicable
18. **Formula Rate Notes Provisions:** Not Applicable
19. **Fixed/Floating Rate Notes Provisions:** Not Applicable
20. **Zero Coupon Note Provisions:** Not Applicable
21. **Inflation Linked Note Provisions:** Not Applicable
22. **Dual Currency Note Provisions:** Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

23. **Call Option:** Not Applicable

- 24. Residual Maturity Call Option:** Applicable
- (i) Initial Residual Maturity Call Option Date: 18 October 2028
- (ii) Notice period: As set out in the Conditions
- 25. Acquisition Event Call Option:** Not Applicable
- 26. Make-whole Redemption:** Applicable
- (i) Make-whole Redemption Margin: 0.25 per cent. *per annum*
- (ii) Make-whole Redemption Rate: Reference Dealer Quotation
- (iii) Reference Screen Rate: Not Applicable
- (iv) Reference Security: German Federal Government Bond of Bundesrepublik Deutschland due 15 February 2029 with ISIN Number DE0001102465
- (v) Reference Dealers: As set out in the Conditions
- 27. Squeeze Out Option:** Not Applicable
- 28. Investor Put:** Not Applicable
- 29. Final Redemption Amount of each Note** €100,000 per Note
- 30. Inflation Linked Notes - Provisions relating to the Final Redemption Amount:** Not Applicable
- 31. Redemption by Instalments:** Not Applicable
- 32. Early Redemption Amount:**
- (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(g)), for illegality (Condition 6(j)) or on event of default (Condition 9): Condition 6(f)(iii)(A) applies
- (ii) Redemption for taxation reasons on days other than Interest Payment Dates: No
- (iii) Inflation Linked Notes - Provisions relating to the Early Redemption Amount(s): Not Applicable
- GENERAL PROVISIONS APPLICABLE TO THE NOTES**
- 33. Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)
- (ii) Registration Agent: Not Applicable

- (iii) Temporary Global Certificate: Not Applicable
34. Possibility to request identification information of the Noteholders as provided by Condition 1(a)(i): Applicable
35. Financial Centre(s) or other special provisions relating to Payment Dates: TARGET 2
36. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
37. Redenomination, renominatisation and reconventioning provisions: Not Applicable
38. Consolidation provisions: Not Applicable
39. *Masse*: The Representative shall be:
- MASSQUOTE S.A.S.U  
RCS 529 065 880 Nanterre  
7bis rue de Neuilly  
F-92110 Clichy
- Mailing address:  
33, rue Anna Jacquin  
92100 Boulogne Billancourt  
France
- Represented by its Chairman.  
The Representative has already received a remuneration of €4,500 (VAT excluded) paid in full on 18 January 2019.
- The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.

#### GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•] producing a sum of (only for Notes which are not denominated in Euros): Not Applicable

## **PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for issue and admission to trading on the Euronext Paris of the Notes described herein pursuant to the Euro 12,000,000,000 Medium Term Note Programme of VINCI.

Signed on behalf of VINCI:

By: Christophe Ferrer, *Directeur de la Trésorerie et des Financements*

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

(i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.

The first Tranche of the Notes are already listed as from its Issue Date.

(ii) Estimate of total expenses related to admission to trading: €4,900

(iii) Other markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

S&P Global Ratings Europe Limited : A-  
Moody's Investors Service España, S.A.: A3

Each of S&P and Moody's is established in the European Union, is registered under Regulation (EC) No. 1060/2009, as amended (the "**EU CRA Regulation**"), and is included in the list of credit rating agencies registered in accordance with the EU CRA Regulation published on the European Securities and Markets Authority's website (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>).

The ratings S&P and Moody's have given to the Notes are endorsed by credit rating agencies which are established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

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

According to S&P's rating system, an obligation rated "A" is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations

in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. The addition of pluses and minuses provides further distinctions within the ratings range.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer in connection with the Issue of the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4. REASONS FOR THE OFFER, ESTIMATED AND NET PROCEEDS

- (i) Reasons for the offer: General corporate purposes
- (ii) Estimated net proceeds: €46,706,755.46 (including accrued interest)

### 5. YIELD – FIXED RATE NOTES ONLY

- Indication of yield: 3.200 per cent. per annum
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 8. OPERATIONAL INFORMATION

ISIN Code: FR001400PD14 until Exchange Date and thereafter  
FR0013397452

Common Code: 280125849 until the Exchange Date and thereafter  
193704735

FISN Code: VINCI/1.625 Bd 20290118 Jt Gtd

CFI Code: DBFUGB

Depositories:

(i) Euroclear France to act as  
Central Depository: Yes

(ii) Common Depository for  
Euroclear Bank and  
Clearstream Banking, S.A.: No

Any clearing system(s) other than  
Euroclear Bank SA/NV and  
Clearstream Banking, S.A. and the  
relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s):

BNP Paribas  
(affiliated with Euroclear France under number 29106)  
9 rue du Debarcadère  
93500 Pantin  
France

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

**9. DISTRIBUTION**

(i) Method of distribution: Non-syndicated

(ii) If syndicated, names of Managers: Not Applicable

(iii) If non-syndicated, name of Dealer: HSBC Continental Europe

(iv) US Selling Restrictions: The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.  
TEFRA Not Applicable