

VINCI

ANNUAL GENERAL MEETING ON APRIL 14, 2026

REPLY TO WRITTEN QUESTIONS SUBMITTED BY SHAREHOLDERS

Prior to the Ordinary and Extraordinary Shareholders' Meeting scheduled for April 14, 2026, the Board of Directors received several written questions from shareholders.

At its meeting on April 14, 2026, the Board of Directors prepared the following answers, which will be published on the Company's website prior to the Shareholders' Meeting.

It is hereby recalled that the written question procedure is designed to enable Shareholders to exercise their rights in an informed manner and to participate actively in the life of the Company. Questions submitted under this procedure should serve the purpose intended by the legislator and should not be used for other purposes.

The Company is committed to providing its shareholders and other stakeholders with complete and transparent information. It will continue to respond appropriately in accordance with legal and regulatory requirements, while reserving the right to refer to information already published in its official communications where relevant

In particular, the 2025 Universal Registration Document addresses many of the questions raised by FIR.

1 - Written questions from the Forum for Responsible Investment (FIR), shareholder holding 1 share of the Company (letter dated 6 March 2026):

In this letter, the FIR formulates four series of questions, three of which are common to all CAC 40 companies, and one is specific to the Company.

The FIR's analysis is based on a review of the 2024 Universal Registration Document (URD), conducted using an artificial intelligence tool. However, the matters raised are more comprehensively addressed in the 2025 URD, to which the Company therefore refers the FIR.

However, the FIR would like to know the Company's perspective on the following themes:

- Just Transition
- Decent standard of living in the value chain
- Social impacts of artificial intelligence
- Environment (low-carbon concrete, biodiversity)

Question 1. JUST TRANSITION

"According to the ILO, a just transition means **making the economy greener as equitably and inclusive** as possible for all concerned, creating decent job opportunities and leaving no one behind. The Institute of Sustainable Finance defines it as **"a transition to a more environmentally friendly economy including measures (i) to ensure the future prospects of workers, their families and impacted communities, and (ii) based mainly on social dialogue between different stakeholders (workers, vulnerable communities, companies, governments)."**

This implies short- and medium-term trade-offs of certain activities, in favour of new ones. This reality can have consequences for the Company's employees, the workers in the value chain, the local communities (concerned by the activities of the Company, its suppliers, subcontractors and service providers), the recipients (direct and indirect) of the Company's products and services.

Policy and strategy

a) Do you mention just transition within your organization and/or in your external communications? If so, what definition have you adopted?

Answer

- At this stage, VINCI is not publishing a stand-alone communication explicitly entitled "Just Transition". Nevertheless, the principles that underpin a just and equitable transition are fully embedded at the heart of our business model, governance and strategic decisions.
- Our approach to just transition is based on the idea that climate and environmental transformation aims to be carried out while paying attention to its social, human and territorial impacts. In concrete terms, it takes the form of:
 - a structured and continuous social dialogue with employees and their representatives;
 - a priority focus on health and safety;
 - the development of skills and support for changes in professions, particularly in activities related to the environmental transition;
 - the promotion of local employment and professional integration;
 - active engagement with stakeholders, including local communities, partners and suppliers

b) Have you identified (precisely) the sectors, activities and stakeholders (workers, customers, suppliers, local communities) most likely to be affected by a transition of your company to a more environmentally friendly model (this includes a low-carbon model but also issues related to nature and biodiversity)?

As part of the CSRD's double materiality assessment, VINCI worked on the assessment of the risks, impacts and opportunities related to the environmental transition and its impacts on stakeholders, including employees, customers, suppliers and local communities, for all environmental issues. The findings of this analysis have been published annually in the Group's sustainability report since 2024.

- c) **Have you deployed a specific strategy to plan and implement a just transition plan? For example, are your governance bodies formally involved in your policy and strategy dedicated to a just transition and have you put in place performance and monitoring indicators (KPIs) as well as deadlines? Do you have a budget dedicated to the implementation of this plan (training, social support, territorial dialogue, support for suppliers, franchisees, etc.)? If so, how is it distributed and monitored?**

As indicated in the 1st question, VINCI has not at this stage specifically adopted a policy called "just transition". Nevertheless, the issues related to the just transition, as defined in the first question, are covered in the Group's policies. These policies are defined and validated by the Group's governance.

- d) **Can you detail how this plan was prepared and the modalities of consultation with stakeholders (typology of exchanges and actors met, number of meetings, objectives)? Do you work with local actors (local authorities, NGOs, training organisations, employment actors) to co-construct solutions?**

Not applicable

Internal and external impacts

- e) **What are the effects of your transition plan on the adaptation of jobs and skills, training needs and possible disparities between professions and regions or countries? What specific measures are you taking to respond to them (retraining and skills development)? Please specify the targeted activities and categories of staff.**

Not applicable

- f) **How do you integrate just transition issues into your human rights policy (adaptation of working conditions to climate change, decent wages, trade union rights, new supply chains, local development, land rights, etc.)?**

Not applicable

g) How do you ensure the availability and accessibility (affordable prices) of your products/services for your customers and end users?

VINCI believes that the environmental transition can only be sustainable if it remains socially acceptable and economically accessible for customers, partners and end users. The Group's approach is to simultaneously integrate environmental, technical and economic performance, in accordance with its overall performance logic.

VINCI ensures the availability and accessibility of its infrastructure and projects in the context of the environmental transition by combining a long-life cycle approach that allows the costs associated with the transition to be spread out, regulated contractual models such as concessions, industrialised environmental innovation and integration between design, construction and operation. This combination makes it possible to deploy environmental solutions (low-carbon, circularity, preservation of natural environments) while controlling the full cost for customers and end users.

Operating in more than 120 countries with a decentralised operating model, VINCI has a strong regional presence, enabling it to adapt its solutions – including environmental solutions – to real local needs (adaptation of technical solutions, optimisation of infrastructure sizing, control of execution costs).

Question 2. DECENT STANDARD OF LIVING IN THE VALUE CHAIN

How do you guarantee, assess and enforce a decent standard of living for workers across your entire value chain (salary, bonus, social protection, benefits) from the identification of risks and populations concerned to the selection, monitoring, results obtained and management of defaults at your suppliers and partners

Answer

VINCI recognises the right of its employees to work in an environment that is both fulfilling and stimulating, in which they receive a decent (or subsistent) salary, *i.e.* fair and proportionate to the work performed, allowing them to live decently and to cover essential needs such as food, housing, transport, education and healthcare. Individual remuneration is managed by the Group's companies in accordance with its decentralised and local organisational model. By way of illustration, in the United Kingdom, where the subject of living wages has long received attention from civil society, the private sector and the authorities, one of the Group's subsidiaries, VINCI Facilities UK (VINCI Construction), has worked with the national reference body on the subject, the Living Wage Foundation, and has been accredited as a Recognised Living Wage Service Provider. Other entities have started the accreditation process.

At Group level, this topic has been addressed since 2023 through a dedicated working group bringing together the divisional Human Resources Directors. Under the aegis of this working group, in 2024, the Group launched a process to collect individual employee salary levels and set up a partnership with the Fair Wage Network to carry out an initial analysis and identify any gaps. In 2025, the Group reiterated the exercise and focused on building its own visualization tool to study in more depth the salary data collected against reference databases, including that of the Fair Wage Network. The salary data of nearly 157,000 employees working in more than 1,000 Group companies in seven countries (*) were collected to be analysed more precisely and to make the initial diagnosis more reliable. This first scope covers more than 50% of the Group's workforce. The result of this analysis is that 100% of employees receive remuneration at least equal to the minimum wage in force and that, based on data from the Fair Wage Network, more than 99% of employees receive remuneration at least equal to the living wage. This work will be continued next year with a gradual increase in the scope.

Within the framework of the value chain, we adopt a global approach to the risks *vis-à-vis* the workers in the value chain, which includes: the risks related to illegal or concealed work, the absence of an employment contract, an effective and timely payment of remuneration, compliance with the social and contractual minimums resulting from collective bargaining, the full payment of the social security contributions due giving access to social protection, working time, health and safety conditions at work or, if applicable, accommodation conditions.

These risks are identified at a global level and analysed by purchasing category and country of establishment to prioritise them. This analysis is based on information gathered from a review of available documentation from multiple sources (public authorities, international organisations, trade unions, NGOs, academic research, etc.), as well as on consultations and surveys conducted with the Group's employees and operational partners.

These expectations are reflected into our contracts and into the Group's Global Performance Charter for Purchasing Partners and the VINCI Guide to Human Rights. Compliance is monitored through documentary reviews and/or on-site audits, in line with the risk maps developed. These controls may, for example, include the verification of contracts, payslips and payments, or checks of consistency between the prices charged or offered and the social guarantees to be respected during the selection phase. They can also rely on interviews with the workers of our subcontractors and suppliers. At the same time, we work with our subsidiaries to ensure that their value chain partner management systems allow us to control and manage these risks at the level of their various perimeters of operation. The existence of these controls is also the subject of questions in the annual internal audit investigation.

In addition to the unannounced checks and verifications carried out on our suppliers, these can also be triggered by alerts issued by companies in the group or by employees. In this case, an in-depth audit is opened to shed light on the situation and, if necessary, remedy it.

Specific programs aimed at managing risks in the value chain and including compensation-related risks are also developed by the Group, such as responsible subcontracting (see vigilance plan). Our Managing Human Rights assessment tool also covers the management of these risks and includes

a particular focus on subcontractors' workers and temporary workers, including aspects related to employment contracts, remuneration and social benefits.

Cross-functional pools of internal auditors (HR, Purchasing, Legal, Finance, Social Affairs, etc.) receive dedicated training to carry out social audits of subcontractors and suppliers.

These steps have been presented to the members of the European Works Council and the employees representatives are participating in the training delivered.

Question 3. SOCIAL IMPACTS OF ARTIFICIAL INTELLIGENCE (AI)

How does generative AI influence the management of your human capital / human resources (job creation, job cuts, training, retraining, etc.)?

In order to complete your answer, please provide figures

- Share of employees trained in AI;

-Share of employees using AI on a daily basis;

- Possible reinvestment of productivity gains for human capital formation;

-Share of the workforce likely to be negatively affected;

-Level of acceptance of AI by employees (measured, for example, by adding additional questions in the annual satisfaction/engagement survey), if applicable, broken down by geographical area, function, level of seniority, level of education, age or gender;

-Any other relevant indicators.

If you do not have any figures or have conducted formalised surveys, please provide your qualitative assessment of employees' perception of AI, distinguishing between the main categories of the population concerned.

Answer

Share of employees trained in AI:

At this stage, VINCI does not have a consolidated indicator to measure the proportion of employees trained specifically in artificial intelligence. However, awareness-raising and training actions are being rolled out gradually within the Group. More than 25 e-learning contents were designed in 2025, including on the theme of artificial intelligence: the AI course (consisting of an AI passport and Copilot training modules) has been followed to date by around 24,000 employees. In addition, numerous artificial intelligence awareness campaigns are continuing within the Divisions to develop responsible uses and strengthen the Company's agility in the face of technological transformations.

Share of employees using AI daily:

The Group's employees have access, for all or some of them depending on the entities and local contexts, to generative AI tools such as Microsoft Copilot, integrated into work environments.

The use of AI on a daily basis mainly concerns:

- support functions, for assistance with drafting, document analysis or data processing;
- certain managerial and engineering functions, in a logic of support for reflection, the preparation of deliverables or decision-making support.

For operational field jobs, AI is now mainly used indirectly, via tools and software integrating AI bricks, rather than as an autonomous individual tool.

Reinvestment of productivity gains

When productivity gains are/will be generated by the introduction of digital tools or AI, these are part of a global approach to improving performance and transforming the professions.

Share of staff likely to be adversely affected

At this stage, VINCI does not anticipate any significant negative impact of AI on employment.

Level of acceptance of AI by employees

In the absence of a formalized and consolidated survey, employees' perception of AI is generally positive but cautious.

Other relevant indicators or elements

The deployment of AI within VINCI is part of a gradual and responsible approach, based on an appropriate governance framework, a particular focus on regulatory, ethical, cybersecurity and data protection issues, as well as a social dialogue attentive to changes in professions and skills.

Question 4. COMPANY-SPECIFIC THEME

a) **VINCI Construction has set itself targets for the use of low-carbon concrete in France.**

Could you: detail as finely as possible the different low-carbon, organic, bio-based or recycled materials used in each of them or produced by each of your construction and concession businesses; break down the volumes consumed by Vinci worldwide in 2025 for each of these categories of materials, as well as the share they represented in all the materials used by the group?

Answer

Optimising the resources consumed is one of the three pillars of the VINCI Group's environmental ambition, which is based on two levers:

- Promote construction techniques and materials that consume little natural resources in order to help reduce the consumption of virgin resources, use bio-based materials and develop reuse solutions
- Expanding the supply of recycled materials and recycling sites

In 2025, the resources consumed represent nearly 55 million tonnes, mainly aggregates, bitumen, concrete, steel and wood.

These resources can be purchased or extracted from quarries operated by VINCI companies. Of these 55 million tonnes of resources consumed, 6% are of recycled or reused origin.

The table on page 233 of the 2025 URD shows the resources consumed by nature, as well as the share of resources consumed that are recycled or reused.

In 2020, the VINCI Construction division adopted a target of 90% of concrete using concrete that meets a low-carbon standard by 2030, *i.e.* all the quantities for which this type of solution is technically and economically viable. VINCI Construction is accelerating the implementation of its low-carbon, ultra-low-carbon and ultra-low-carbon ExegyR solutions, which reduce CO₂ emissions by up to 70%, while maintaining resistance and durability properties at least equivalent to those of traditional concrete. In 2025, 32% of the total volume of concrete used by VINCI Construction was made up of concrete with a low carbon footprint (compared to 29% in 2024), a proportion rising to 63% in France for the Building and Civil Engineering divisions (compared to 60% in 2024). This trend is growing internationally, particularly in Poland, Latin America, Asia and Germany.

Several advances were achieved in this area in 2025: the commercial launch of a new range of ExegyR very low-carbon sprayed concrete for the structural repair of buildings and engineering structures by Freyssinet France, the deployment of a low-carbon grout for the wedging of pressure reduction shells and, finally, the ongoing development of a semi-industrial clay calcination project in Poland. This growth is supported by the increasing number of partnerships with ready-mixed concrete producers, which are progressively incorporating low-carbon formulations, facilitating

wider access to these materials across all sites. The widespread deployment on construction sites of the e-concrete solution—developed through Leonard’s intrapreneurship programme, VINCI Group’s innovation and foresight platform—also contributes to this momentum, by enabling the digitalisation of concrete orders and carbon traceability.

As for steel, 50% of the 607 thousand tonnes of steel consumed in total for the Group is of recycled origin. VINCI Construction is working with its suppliers and customers to use recycled steels on a large scale in its buildings and structures, such as on the construction site of the future Maison LVMH – Arts, Talents, Patrimoine, led by the French Building Division. The share of recycled steel used is growing within VINCI Construction, representing 47% of the steel consumed in 2025 (compared to 30% in 2024), including 88% for the Buildings France division and 82% for the Major Projects division.

As for bitumen, VINCI Construction is also working on diversifying its formulations. In 2025, an innovative biogenic bitumen trial from paper industry by-products was carried out at the East Micro Surfacing site in the United Kingdom. An Environmental Product Declaration (EPD) will be developed for the binder to quantify its environmental impact.

Supplies of bio-based materials, *i.e.* wood, represent less than 1% of the resources consumed in 2025. In addition, 27% of wood supplies are of certified origin (compared to 23% in 2024). The use of bio-based materials is being reinforced through wood construction, plant binders, but also construction processes. VINCI Construction is developing the use of bio-based materials in its projects through its subsidiary Arbonis, which is industrialising timber construction by developing the advantages of this renewable, recyclable material that facilitates carbon storage. In a short circuit logic, the teams favour most local species and ensure that the French certified wood sector is strengthened in conjunction with the National Forestry Office (ONF). In addition, VINCI Construction's Building France division has set itself the goal of ensuring that all the volume of structural wood purchased will be of certified sustainable origin by 2030. This indicator stood at 85% as of December 31, 2025 compared to 60% in 2024.

Regarding the resources produced in 2025, 29 million tonnes of asphalt were produced with 23% of reintroduction of asphalt aggregates and 84 million tonnes of aggregates were produced, 19% of which was recycled materials. The distribution between the world total and France is presented in the table below:

Resources produced or extracted from quarries

	World 2025	World 2024	Of which France 2025	Of which France 2024
Asphalt mix (in millions of tonnes)	29	30	10	11
Proportion of reclaimed asphalt pavement incorporated into asphalt mix	23%	22%	25%	24%
Aggregates (in millions of tonnes)	84	82	46	46
Total recycled material as a percentage of total aggregate production	19%	19%	24%	23%

Source: extract from URD 31/12/2025 page 233

VINCI companies are working to increase the proportion of recycled materials used in their own construction processes. In asphalt plants, the reintroduction of recycled asphalt, known as "asphalt aggregates", in the composition of new asphalt mixes reduces the consumption of virgin

aggregates and bitumen. These asphalt aggregates are used to replace aggregates and the binder they contain is remobilised in the new asphalt.

VINCI Construction aims to double the production of recycled materials at quarries and platforms between 2019 and 2030, reaching 20 million tonnes produced. In 2025, 16 million tonnes of recycled materials were produced. Various approaches are being developed within the Group to contribute directly to the achievement of this objective and include increasing the production of asphalt aggregates, developing recycling and production platforms for recycled materials (committed to the Granulat+ approach), and developing the Ogêo brand of recycled aggregates, aimed at strengthening customer support and commitment.

VINCI Construction's Road France division aims to have 80% of quarries and platforms engaged in a circular economy approach by 2030, *i.e.* Aggregate+, and to introduce 25% of the total asphalt produced by 2030. Since 2015, the division has been developing products and processes that make it possible to recover up to 100% of the products from an old pavement to build a new one.

The production of asphalt containing a high proportion of recycled materials relies on dedicated industrial facilities capable of storing, drying and heating these materials. It also involves transport flows between construction sites and production plants, which must be carefully optimised in order to limit their carbon footprint. In this context, asphalt formulations incorporating up to 80% recycled materials make it possible to combine high technical performance with significant environmental benefits. By comparison, the average incorporation rate of recycled materials in asphalt mixes in France has been increasing steadily and is expected to reach approximately 25% by 2025.

To achieve these objectives, VINCI Construction's French Road division, now the market leader in the recovery of waste from construction and industry, is rolling out Granulat+, its approach dedicated to the circular economy of construction materials, throughout France. This is the largest network of sites for the reception of mineral waste from construction and industry in France, with 67% of sites equipped with reception, sorting and recycling facilities by 2025, making it possible to recycle and recover mineral waste from construction and industry. The recycled materials thus become quality, certified aggregates.

In 2023, VINCI Construction launched Ogeo®, a new range of aggregates developed and produced across France. Composed of both primary resources (aggregates from quarries) and secondary resources (local materials from eight collection channels, including deconstruction), Ogeo® is a high-tech materials offer. In 2025, the roll-out accelerated in France and this offer benefited from the support of the internal Scale up! program. Within Granulat+, this offer promotes short circuits and confirms the cluster's commitment to optimizing resources with a locally produced material, as close as possible to the construction sites.

Internationally, the development of new production facilities—particularly in the Czech Republic, Slovakia and Canada—is enabling VINCI Construction to gain an early advantage in the marketing of recycled materials and to engage decisively with its customers on this transition. This objective is fully integrated into the Group's external growth strategy, which targets companies specialising in recycling materials. In 2025, this strategy led to the acquisition of FM Conway in the United

Kingdom, a key player in the recycling of construction materials, operating several facilities dedicated to the recovery and production of high-quality recycled materials, including recycled asphalt. Similar acquisitions have also been carried out in Quebec and the Czech Republic, notably with the Kolín recycling platform. In parallel, recycling activities are being progressively integrated into existing industrial facilities, with certain sites undergoing complete transformation. For example, in 2025, the Černovice plant in the Czech Republic was converted into a building materials recycling facility.

The use of recycled asphalt is a priority objective in the project management of concessions. VINCI Autoroutes has set itself the goal of recovering 100% of the asphalt aggregates from planing work on its networks each year and reusing at least 45% of it on its own sites. In 2025, of the 1,207 thousand tonnes of asphalt aggregates produced on VINCI Autoroutes' renovation sites, 562 thousand tonnes were recycled directly on VINCI Autoroutes pavement maintenance sites, i.e. 47% (compared with 48% in 2024).

- b) **We understand that VINCI has carried out a specific analysis of the risks related to biodiversity and that the sites on which VINCI carries out a temporary activity have not been deemed material (page 228, URD 2024). Only the results for fixed sites have been published (page 234, URD 2024). However, the pressure exerted by the temporary activities of companies in the construction sector on biodiversity is likely to be of interest to ESG analysts. Also, could you detail the proportion of exposure to biodiversity risk of sites where VINCI carries out a temporary activity (construction sites, earthworks, maintenance) that are located in or near biodiversity-sensitive areas around the world?**

Answer

The double materiality analysis carried out as part of the CSRD concluded that only sites related to the Group's own activities, *i.e.* the physical facilities operated by the concessions (airports, renewable energy production sites, motorways), the Group's quarries and the land held by VINCI as part of its real estate development activity, are considered to be tangible in terms of biodiversity. The office sites were considered to be low in material terms from the point of view of biodiversity. Apart from the impacts on the affected communities, the Group has not identified any significant social impacts on these sites.

The biodiversity issues on the sites on which VINCI carries out temporary activities, in particular construction and earthmoving sites, and maintenance activities are not material and are also driven by the upstream and downstream value chain of the Group's activities.

VINCI Construction applies the Prevent, Reduce and Compensate (ERC) doctrine as closely as possible in order to limit the impact on biodiversity inherent in its activity as much as possible. From the tender phase, construction companies identify priority ecological issues, apply the ERC sequence and identify measures adapted to the context of each site. Actions are put in place to anticipate the impacts of the work on biodiversity by adjusting access, schedules or working methods (change of access roads to the site if they cross areas at stake, adaptation of schedules

according to species, safeguard fisheries, diversion of watercourses, fight against invasive alien species, etc.). etc.). In Benin, phase II of the Fisheries Route project (2025) includes a biodiversity management plan including the mapping of sensitive areas, the monitoring of wildlife and the creation of hatcheries for sea turtles.

In 2025, VINCI Construction GeoInfrastructure and the 2TMF delegation continued to roll out the "Let's Act Bionecessity" approach, which aims to carry out positive biodiversity actions beyond regulatory and contractual requirements.

VINCI Immobilier is the first nationwide property developer to have committed to net zero land take ("*zero artificialisation nette*" or ZAN), achieving this objective twenty years ahead of the national targets set by France's Climate and Resilience Act. By 2030, every square metre of land newly artificialised will be offset, across other projects, by the renaturation of one square metre. As a result, VINCI Immobilier prioritises developments on previously artificialised land and no longer undertakes projects that consume more natural land than the floor space they generate. In 2025, ZAN indicators and urban regeneration data were integrated into the management control system, and environmental performance is now monitored through a dashboard presented quarterly to General Management.

VINCI Immobilier has also set itself the objective of achieving more than 50% of its turnover from urban recycling, which aims to rehabilitate land that has become obsolete – former industrial sites, dilapidated housing, polluted land or disused commercial areas – in order to give it back sustainable use without consuming new natural spaces. In 2025, this type of operation represented 59% of its activity.

c) Can you indicate, for 2025, the amount of turnover and order intake relating to each of the following types of projects:

- Fossil activities (reservoirs, transport infrastructure, etc.),**
- Solar energy,**
- Wind power,**
- Electrical energy transmission, distribution and storage**
- Other energy projects or mixed-use projects**

Answer

Please find below the amount of turnover of the various required activities eligible for the European taxonomy for the financial year 2025:

Activity	2025 turnover in millions of euros
Electricity transmission and distribution	7 851
Installation, maintenance and repair of energy-efficient equipment	2 268
Electricity generation using solar photovoltaic technology	1 017
Wind power generation	1 017

Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings	999
Nuclear power generation in existing plants	618

Regarding fossil fuel-related activities, revenue from oil and gas activities represented less than 2% of the Group's revenue as of December 31, 2025. The Group has not identified any coal-related activities.

2 - Question from Mr. Gérard BURNOUF, individual shareholder (message dated 30 March 2026)

As in previous years, I would like to obtain updated information from the answer below on the consequences for VINCI of the cancellation of the Notre-Dame-des-Landes airport project.

Answer

Up-to-date information on the ongoing procedure concerning the concession of Notre Dame des Landes airport can be found in section M on page 404 of the 2025 URD.