

KPMG Audit

Department of KPMG S.A.

1, cours Valmy
92923 Paris La Défense Cedex
France

DELOITTE & ASSOCIES

185, avenue Charles de Gaulle
92524 Neuilly-sur-Seine Cedex
France

VINCI

French public limited company ("Société Anonyme")

**Statutory Auditors' supplementary report on
the capital increase, with preferential
subscription rights cancelled, reserved for
employees of VINCI and its French
subsidiaries as part of the Group savings
plan in France**

Decision of the Board of Directors of 5 February 2013

VINCI

French public limited company ("Société Anonyme")

1, cours Ferdinand de Lesseps
92851 Rueil-Malmaison Cedex

This report contains 3 pages

VINCI
French public limited company ("Société Anonyme")

Head office: 1, cours Ferdinand de Lesseps
92851 Rueil-Malmaison Cedex
Share capital: €1,449,022,725

Statutory Auditors' supplementary report on the capital increase, with preferential subscription rights cancelled, reserved for employees of VINCI and its French subsidiaries as part of the Group savings plan in France

Decision of the Board of Directors of 5 February 2013

To the Shareholders,

In our capacity as Statutory Auditors of your Company and in accordance with Article R. 225-116 of the French Commercial Code (*Code de commerce*), we hereby present a report that supplements our report of 8 March 2012 on the capital increase, with preferential subscription rights cancelled, reserved for employees of VINCI and its French subsidiaries as part of the Group savings plan in France, authorised by your Combined Shareholders' General Meeting of 12 April 2012.

That meeting delegated to the Board of Directors the authority to decide on a transaction of this kind, on one or more occasions, during a period of 26 months and for up to a maximum of 2% of the number of shares making up the share capital at the time the Board of Directors makes its decision, and with a subscription price that may not be less than 90% of the average opening price in the 20 stockmarket trading sessions preceding the date on which the Board of Directors makes its decision.

Under this authority, your Board of Directors decided in its 5 February 2013 meeting to carry out a capital increase of up to €25,511,702.50 through the issue of up to 10,204,681 new shares reserved for employees of VINCI and its French subsidiaries and subscribed through the FCPE Castor Relais 2013/2 company mutual fund.

The subscription price was set at 95% of the average opening price in the 20 stockmarket trading sessions prior to 5 February 2013, i.e. at €35.73, including a €33.23 issue premium given that the nominal value of the shares was €2.50 each. The subscription period for this transaction is from 2 May 2013 to 30 August 2013.

Your Board of Directors is responsible for preparing a supplementary report in accordance with Articles R. 225-115 and R. 225-116 of the French Commercial Code. We are required to give our opinion on the accuracy of the quantitative information extracted from the financial statements, on the proposal to cancel preferential subscription rights and on certain other information concerning the issue provided in that report.

We carried out our work in accordance with the professional standards of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*). This work involved verifying:

- the accuracy of the quantitative information extracted from the consolidated financial statements for the year ended 31 December 2012 as approved by the Board of Directors on 5 February 2013. We audited these financial statements in accordance with professional standards applicable in France;
- the compliance of the transaction terms and conditions with the delegation given by the Shareholders' General Meeting;
- the information provided in the Board of Directors' supplementary report on the calculations used to determine the issue price and the final amount of the issue.

We have no comments to make on:

- the accuracy of the figures extracted from these financial statements and provided in the Board of Directors' supplementary report, it being stipulated that the consolidated financial statements have not yet been approved by the Shareholders' General Meeting;
- the compliance of the transaction terms with the delegation given by the Combined Shareholders' General Meeting of 12 April 2012 and the information provided to shareholders;
- the calculations used to determine the issue price and the final amount of the issue;
- the presentation of the impact of the issue on the situation of existing shareholders in terms of equity and the share price;
- the cancellation of preferential subscription rights, on which you have previously voted.

The Statutory Auditors

Paris-La Défense and Neuilly-sur-Seine, 8 February 2013

KPMG Audit
Department of KPMG S.A.

Deloitte & Associés

Patrick-Hubert Petit

Alain Pons Mansour Belhiba

