

KPMG Audit

Department of KPMG S.A.

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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 by the Board of Directors on 22 October 2012

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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: €1,440,546,062.50

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 by the Board of Directors on 22 October 2012

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, 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.

This 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 22 October 2012 meeting to carry out a capital increase of up to €28,810,920 through the issue of up to 11,524,368 new shares reserved for employees of VINCI and its French subsidiaries and subscribed through the FCPE Castor Relais 2013/1 company mutual fund.

The subscription price was set at 95% of the average opening price in the 20 stockmarket trading sessions prior to 22 October 2012, i.e. at €32.45, including a €29.95 issue premium given that the nominal value of the shares was €2.50 each. The subscription period for this transaction is from 2 January 2013 to 30 April 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 quantitative information extracted from the condensed interim consolidated financial statements for the six months ended 30 June 2012, prepared under the responsibility of the Board of Directors using the same methods and presentation as the most recent set of consolidated financial statements. We carried out a limited review of these condensed interim consolidated 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 observations to make on:

- the accuracy of the figures extracted from the Company's condensed interim consolidated financial statements and provided in the Board of Directors' supplementary report;
- the compliance of the transaction terms and conditions 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, 25 October 2012

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Department of KPMG S.A.

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