

KPMG AUDIT IS

3, cours du Triangle
92939 Paris La Défense Cedex
France

DELOITTE & ASSOCIES

185, avenue Charles de Gaulle
92200 Neuilly-sur-Seine
France

VINCI

Public Limited Company

**Statutory auditors' report on the capital
reduction**

Combined general meeting of 15 April 2014

Fourteenth resolution

VINCI

Public Limited Company

1, cours Ferdinand de Lesseps - 92851 Rueil-Malmaison cedex

This report contains 2 pages

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VINCI

Public Limited Company

Head office: 1, cours Ferdinand de Lesseps - 92851 Rueil-Malmaison cedex

Issued capital: € 1,509,619,915

Statutory auditors' report on the capital reduction

Combined general meeting of 15 April 2014 – Fourteenth resolution

Ladies and Gentlemen, Shareholders,

In our capacity as statutory auditors for your company and in performance of the mission indicated in article R. 225-209 of the Commercial code in case of a capital reduction via the cancellation of purchased shares, we have prepared the present report in order to provide you with our assessment of the causes and conditions of the envisaged capital reduction.

Your Board of Directors asks that you delegate to it, for a period of eighteen months as of the date of the present meeting, all powers to cancel, on one or more occasions and within the limit of 10% of its capital, by successive periods of twenty-four months, the shares purchased relative to the implementation of an authorisation for your company to purchase its own shares within the framework of the provisions of the aforesaid article.

We have implemented the due diligence reviews that we considered necessary in view of the professional doctrine of the Compagnie nationale des commissaires aux comptes relative to this mission. These procedures include determining if the causes and conditions of the envisaged capital reduction, which will not undermine the equality of the shareholders, are legal.

We have no observations to submit with regard to the causes and conditions of the envisaged capital reduction.

The statutory auditors

Paris La Défense and Neuilly-sur-Seine, 17 March 2014

KPMG Audit IS

DELOITTE & ASSOCIES

Jay Nirsimloo

Philippe Bourhis

Alain Pons

Marc De Villartay

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