

# VINCI

Public limited company (“Société Anonyme”)

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

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## **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 dated 16 October 2013

KPMG Audit IS  
3, cours du Triangle  
92939 Paris La Défense Cedex

DELOITTE & ASSOCIES  
185, avenue Charles de Gaulle  
92200 Neuilly-sur-Seine

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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 issued by DELOITTE & ASSOCIES and KPMG AUDIT – Department of KPMG S.A. – 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.

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 16 October 2013 meeting to carry out a capital increase of up to €10,158,725 through the issue of up to 4,063,490 new shares reserved for employees of VINCI and its French subsidiaries and subscribed through the FCPE Castor Relais 2014/1 company mutual fund.

The subscription price was set at 95% of the average opening price in the 20 stockmarket trading sessions prior to 16 October 2013, i.e. at €41.34, including a €38.84 issue premium given that the nominal value of the shares was €2.50 each. The subscription period for this transaction was set from 2 January 2014 to 30 April 2014.

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 period ended 30 June 2013, 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.

Paris La Défense and Neuilly-sur-Seine, 18 October 2013

The statutory auditors

KPMG Audit IS

DELOITTE & ASSOCIES

Jay Nirsimloo

Philippe Bourhis

Alain Pons

Marc de Villartay

*This is a free translation into English of a report issued in the French language and is provided solely for the convenience of English-speaking users.*

*This report should be read in conjunction with, and construed in accordance with, French Law and professional auditing standards applicable in France.*