

# 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 a category of beneficiaries in order to provide the employees of certain foreign subsidiaries with benefits that are comparable with the ones offered to the employees subscribing within the framework of a savings plan**

Decisions of the Chairman and Chief Executive Officer dated 20 February and 12 April 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 a category of beneficiaries in order to provide the employees of certain foreign subsidiaries with benefits that are comparable with the ones offered to employees directly or indirectly subscribing, via a FCPE (company mutual fund), for the company savings plan authorised by your Combined general meeting on 12 April 2012, in its tenth resolution.

This Meeting had delegated to your Board of directors, with the right to sub-delegate, the powers to decide on such an operation on one or more occasions, within an interval of 18 months, and within a limit of 2% of the number of shares comprising the issued capital at the time when the competent body makes its decision, with this ceiling being common to the ninth and tenth resolutions of the Combined general meeting of 12 April 2012, and of a

subscription price that cannot be less than 90% of the average of the first prices quoted during the 20 market sessions preceding the date of the decision of the competent body.

On the basis of the delegation conferred upon him by the Board of directors meeting on 22 October 2012, your Chairman and Chief Executive Officer decided, on 20 February and 12 April 2013, to carry out a capital increase in a maximum amount of €25,512,137.50 through the issue of a maximum number of 10,204,855 new shares reserved for a category of beneficiaries in order to provide the employees of certain foreign subsidiaries with benefits that are comparable with the ones offered to the employees directly or indirectly subscribing, via a FCPE (company mutual fund), as part of a savings plan.

The subscription price will be the average of the prices quoted during the 20 market sessions preceding 12 April 2013, i.e. €35.50, which includes an issue premium of €33.00, bearing in mind that the face value of the share is €2.50. The subscription period for this operation will be from 15 April 2013 to 15 May 2013 for the employees of VINCI subsidiaries located in Germany, Austria, Belgium, Brazil, Canada, Chile, Spain, the United States, Indonesia, Luxembourg, Morocco, the Netherlands, Poland, Portugal, the Czech Republic, Romania, Slovakia and Switzerland.

The Chairman and chief executive officer must draft a supplementary report in compliance with articles R. 225-115 and R.225-116 of the Commercial code. It is our responsibility to provide an opinion on the accuracy of the quantitative information drawn from the financial statements, relative to the proposal to cancel the pre-emptive subscription right, and to certain other information regarding the issue, as provided in this 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 notably involved verifying:

- the accuracy of the quantitative information extracted from the consolidated financial statements for the financial year ended on 31 December 2012, as approved by the Board of Directors on 5 February 2013. These financial statements were audited by DELOITTE & ASSOCIES and KPMG AUDIT – Department of KPMG S.A., in accordance with the professional standards applicable in France;
- the compliance of transaction terms and conditions with the delegation given by the Shareholders' General Meeting;
- the information provided in the Chairman and Chief Executive Officer 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 Chairman and Chief Executive Officer supplementary report;

- the compliance of the transaction terms and conditions with the delegation provided by the 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 the existing shareholders in term of equity, and the the share price;
- the cancellation of the preferential subscription rights, on which you have previously voted.

Paris La Défense and Neuilly-sur-Seine, 17 April 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.*