VINCI

Supplementary report to the Board of Directors meeting held on 16 October 2013, on the capital increase reserved for employees of VINCI and its French subsidiaries in connection with the Group savings plan in France

Ladies and Gentlemen, Shareholders,

According to the ninth resolution of the combined general meeting on 12 April 2012, you authorised the Board of Directors to carry out, on one or more occasions and over a period of twenty-six months, the issue of shares intended to be subscribed exclusively by employees of VINCI and its subsidiaries taking part in the Group savings plans established on the initiative of VINCI.

On 16 October 2013, the Board of directors decided to carry out the issue of new shares with a face value of €2.50, under the following conditions:

- For the upcoming operation reserved for employees of VINCI and its French subsidiaries as part of the Group savings plan in France, the subscription period will begin on 2 January 2014 and end on 30 April 2014. The shares subscribed by the Castor Relais 2014/1 FCPE (company mutual fund) - this fund will be merged with the Castor FCPE at the time of this reserved capital increase - will be entirely paid up upon subscription and will carry dividend rights as of 1 January 2014.
- The subscription price will be 95% of the average of the first prices listed during the 20 market sessions preceding 16 October 2013, i.e. €41.34 per new share that will be issued, with the price corresponding with a face value of €2.50 and an issue premium of €38.84.
- In compliance with the ceiling established by the ninth resolution of the combined general meeting on 12 April 2012, the Board of directors will ensure that the total number of shares likely to be issued on the basis of this delegation of authority does not exceed 2% of the number of shares comprising the issue capital at the time when the Board of directors makes its decision.

The maximum number of shares that can be issued relative to the number of shares comprising the issued capital to 30 September 2013 is equal to 4,063,490, with this amount having been obtained as follows:

	Number of shares	%
Issued capital to 30 September 2013	600,803,461	100.00 %
2% ceiling of the authorisation granted by the CGM on 12 April 2012	12,016,069	2.00 %
Usage since 12 April 2012	7,952,579	1.32 %
Maximum number of shares that can be issued relative to this 2% ceiling	4,063,490	0.68 %

These data will be adjusted according to the changes of the issued capital.

Impact of the issue of a maximum number of 4,063,490 new shares:

- a shareholder with 1% of the VINCI capital but that does not take part in the capital increase will see the said equity interest decrease to 0.99% of the issued capital:

	VINCI	Shareholder	
	Num. of shares	Num. of	%

		shares	
Capital to 30 September 2013	600,803,461	6,008,034	1.00 %
Maximum number of shares that can be issued	4,063,490	0	
Capital after increase	604,866,951	6,008,034	0.99 %

- the proportionate share of the Group share of consolidated shareholders equity to 30 June 2013, using IFRS standards, over the number of shares comprising the issued capital to 30 September 2013, is equal to €22.76 per share; for a shareholder not taking part in the capital increase, it will change to €22.89:

	Number of shares on 30/09/13	Shareholders equity in €K	Proportionate share in €
Group share of consolidated shareholders equity to 30 June 2013, using IFRS standards	600,803,461	13,675,916	22.76
Authorised maximum increase	4,063,490	167,985	41.34
Shareholders equity after increase	604,866,951	13,843,901	22.89

- given the issue price and the volume of the operation, the operation should have no significant impact on the share's stock market value.

The present supplementary report has been drafted in application of article R225-116 of the Commercial code.

Rueil-Malmaison, 16 October 2013
The Board of directors