VINCI SA

Report of the Statutory Auditors on the authorisation to grant existing performance shares for no consideration

(Combined Shareholders' General Meeting of 8 April 2021 – Twenty-first resolution)

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(Combined Shareholders' General Meeting of 8 April 2021 – Twenty-first resolution)

To the Shareholders,
VINCI SA
1 cours Ferdinand de Lesseps
98851 Rueil Malmaison Cedex

France

In our capacity as Statutory Auditors of the Company and pursuant to the missions provided for in Article L.225-197-1 of the French Commercial Code, we present our report on the proposal to authorise the granting of existing ordinary shares, referred to as "performance shares", for no consideration, to employees of your company and of French or foreign companies related to it under Article L.225-197-2 of the French Commercial Code, being a transaction on which you are asked to vote.

On the basis of its report, the Board of Directors proposes that you authorise it, for a period of 38 months with effect from the date of this Meeting, to grant, for no consideration, on one or more occasions, existing performance shares acquired by your company subject to the following limits and conditions:

- the total number of existing shares capable of being granted under this authorisation may not exceed 1% of the number of shares comprising the authorised share capital at the time that the Board of Directors makes its decision, where that number does not take into account any adjustments that may be made to preserve the rights of beneficiaries in the event of financial transactions or transactions on your company's capital or equity;

- the shares granted to beneficiaries will only vest after a period of not less than three years from the date on which the said shares are granted, subject to beneficiaries' continued employment within the group on the date that the shares vest;

- the vesting of performance shares shall be subject to performance conditions consisting of one or more economic criteria, one or more financial criteria and one or more ESG criteria:

    - the economic criterion/criteria will have the purpose of measuring net value created by the Group over a period of at least three years;

    - the financial criterion/criteria will have the purpose of measuring management of debt and VINCI's total shareholder return (including dividends), relative to that of a composite sector index comprised of companies that represent the diversity of VINCI's businesses. Those performances will be measured over a period of at least three years;

    - the ESG criterion/criteria will have the purpose of reflecting the workforce-related, social and/or environmental efforts made by the Group;

- the Board of Directors will determine, for each performance criterion, the percentage of the award relating to the criterion, and the limits beyond which no award will be made or the award will vest in full.

It is the Board of Directors' responsibility to prepare a report on this plan to grant shares, for which it is seeking authorisation. It is our responsibility to inform you of any observations we may have on the disclosures given to you through this report on the planned transaction.

We have carried out the procedures we considered necessary for this task in accordance with the professional guidelines of the French National Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes). This work included verifying that the planned terms of the transaction, as stated in the Board of Directors' report, comply with legal provisions.

We are satisfied with the information given in the Board of Directors' report on the proposed authorisation to grant performance shares for no consideration.

Neuilly-sur-Seine and Paris-La Défense, 12 March 2021

The Statutory Auditors

PricewaterhouseCoopers Audit		Deloitte & Associés	
Bernard Gainnier	Bertrand Baloche	Mansour Belhiba	Amnon Bendavid