

Final Terms dated 11 January 2024



VINCI

Euro 12,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

SERIES NO: 23

TRANCHE NO: 2

**EUR 150,000,000 Floating Rate Notes due January 2026 (the "Notes")
to be assimilated (*assimilées*) and form a single series with the existing EUR 300,000,000 Floating Rate
Notes due January 2026 issued on 14 December 2023 (the "Existing Notes")
Issued by: VINCI (the "Issuer")**

Dealer

SMBC Bank EU AG

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU as amended ("MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

PRIIPs REGULATION / PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

UK PRIIPs REGULATION / PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client, as defined in point (8) of Article 2 of Commission Delegated Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional

client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the Base Prospectus dated 10 July 2023 which received the approval number 23-294 from the *Autorité des marchés financiers* (the "**AMF**") on 10 July 2023 and the first supplement to the Base Prospectus dated 4 August 2023 which received the approval number 23-347 from the AMF on 4 August 2023, the second supplement to the Base Prospectus dated 31 August 2023 which received the approval number 23-375 from the AMF on 31 August 2023 and the third supplement to the Base Prospectus dated 7 November 2023 which received the approval number 23-462 from the AMF on 7 November 2023, which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the prospectus regulation (Regulation (EU) 2017/1129), as amended (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus, the Final Terms and the supplements to the Base Prospectus are available for viewing at the registered office of the Issuer during normal business hours and on the websites of (a) the *Autorité des marchés financiers* (www.amf-france.org) and (b) the Issuer (www.vinci.com) and copies may be obtained free of charge from VINCI, 1973, boulevard de la Défense, 92000 Nanterre, France.

1. (i) **Series Number:** 23
(ii) **Tranche Number:** 2
(iii) **Date on which the Notes will be assimilated (*assimilables*) and form a single Series:** The Notes will be assimilated (*assimilables*) and form a single Series with the Existing Notes on the Issue Date
2. **Specified Currency or Currencies:** Euro ("EUR")
3. **Aggregate Nominal Amount of Notes admitted to trading:**
 - (i) **Series:** EUR 450,000,000
 - (ii) **Tranche:** EUR 150,000,000
4. **Issue Price:** 100.019 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of EUR 229,829.17 corresponding to 13 days' accrued interest from, and including, 2 January 2024 to, but excluding, the Issue Date
5. **Specified Denomination(s):** EUR 100,000
6. (i) **Issue Date:** 15 January 2024
(ii) **Interest Commencement Date:** 2 January 2024
7. **Maturity Date:** Specified Interest Payment Date falling in or nearest to January 2026
8. **Extended Maturity Date:** Not Applicable
9. **Interest Basis:** EURIBOR 3 months +0.35 per cent. Floating Rate (*further particulars specified in paragraph 16 below*)

- 10. Redemption/Payment Basis:** Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount
(further particulars specified in paragraph 30 below)
- 11. Change of Interest Basis:** Not Applicable
- 12. Put/Call Options:** Not Applicable
- 13. Make-whole Redemption:** Not Applicable
- 14. (i) Status of the Notes:** Unsubordinated Notes
- (ii) Dates of the corporate authorisations for issuance of the Notes:** Authorisation of the Board of Directors of the Issuer dated 8 February 2023 and decision of Christian Labeyrie the *Directeur général adjoint et Directeur financier* dated 8 January 2024.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15. Fixed Rate Note Provisions:** Not Applicable
- 16. Floating Rate Note Provisions:** Applicable
- (i) Interest Period(s): The period from and including the Interest Commencement Date to but excluding the First Specified Interest Payment Date and thereafter such successive period from and including a Specified Interest Payment Date to but excluding the next succeeding Specified Interest Payment Date
- (ii) Specified Interest Payment Dates: 2 January, 2 April, 2 July and 2 October in each year, commencing on 2 April 2024 up to, and including, the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (vii) below
- (iii) Effective Date: Not Applicable
- (iv) First Specified Interest Payment Date: 2 April 2024
- (v) Interest Period Date: Not Applicable
- (vi) Specified Duration: Not Applicable
- (vii) Business Day Convention: Modified Following Business Day Convention
- (viii) Business Centre(s): Not Applicable
- (ix) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Not Applicable
- (x) Screen Rate Determination:
- Reference Rate: EURIBOR 3 months
 - Relevant Time: 11:00 a.m. Brussels time
 - Interest Determination Date(s): Two T2 Business Days prior to the first day of each Interest Period
 - Representative Amount: Not Applicable
 - Primary Source: Relevant Screen Page

– Relevant Screen Page (if Primary Source is a Relevant Screen Page):	Reuters EURIBOR01
– Reference Banks (if Primary Source is Reference Banks):	Not Applicable
– Relevant Financial Centre:	Not Applicable
– Linear Interpolation:	Not Applicable
(xi) Margin(s):	+0.35 per cent. per annum
(xii) Minimum Rate of Interest:	Zero (0) per cent. per annum as per Condition 5(i)
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction:	Actual/360
(xv) Rate Multiplier:	Not Applicable
(xvi) Exponent:	Not Applicable
17. Inverse Floating Rate Note Provisions:	Not Applicable
18. Formula Rate Notes Provisions:	Not Applicable
19. Fixed/Floating Rate Notes Provisions:	Not Applicable
20. Zero Coupon Note Provisions:	Not Applicable
21. Inflation Linked Note Provisions:	Not Applicable
22. Dual Currency Note Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION	
23. Call Option:	Not Applicable
24. Residual Maturity Call Option:	Not Applicable
25. Acquisition Event Call Option:	Not Applicable
26. Make-whole Redemption:	Not Applicable
27. Squeeze Out Option:	Not Applicable
28. Investor Put:	Not Applicable
29. Final Redemption Amount of each Note:	EUR 100,000 per Note of EUR 100,000 Specified Denomination
30. Inflation Linked Notes - Provisions relating to the Final Redemption Amount:	Not Applicable
31. Redemption by Instalments:	Not Applicable
32. Early Redemption Amount:	
(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(g)), for illegality (Condition 6(j)) or on event of default (Condition 9):	Condition 6(f)(iii)(A) applies
(ii) Redemption for taxation reasons on days other than Interest Payment Dates:	No

- (iii) Inflation Linked Notes -
Provisions relating to the Early
Redemption Amount(s): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 33. Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
- 34. Possibility to request identification information of the Noteholders as provided by Condition 1(a)(i):** Applicable
- 35. Financial Centre(s) or other special provisions relating to Payment Dates:** Not Applicable
- 36. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):** Not Applicable
- 37. Redenomination, renominatisation and reconventioning provisions:** Not Applicable
- 38. Consolidation provisions:** Not Applicable
- 39. Masse:** The Representative shall be:

MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy

Mailing address:
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman

The Representative fees in respect of the Series were paid in full on 14 December 2023 for an amount of EUR 800 (VAT excluded).

The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.

GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•] producing a sum of (only for Notes which are not denominated in Euros): Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 12,000,000,000 Medium Term Note Programme of VINCI.

Signed on behalf of VINCI:

By: Christophe Ferrer, *Directeur de la Trésorerie et des Financements*
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.
- The Existing Notes are already listed as from 14 December 2023.
- (ii) Estimate of total expenses related to admission to trading: EUR 2,900
- (iii) Other markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- S&P Global Ratings Europe Limited (“**S&P**”): A-
Moody's Investors Service España, S.A. (“**Moody's**”): A3
- Each of S&P and Moody's is established in the European Union, is registered under Regulation (EC) No. 1060/2009, as amended (the "**EU CRA Regulation**"), and is included in the list of credit rating agencies registered in accordance with the EU CRA Regulation published on the European Securities and Markets Authority's website (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>).
- The ratings S&P and Moody's have given to the Notes are endorsed by a credit rating agency which is established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").
- According to Moody's rating system, obligations rated "A" are judged to be upper-medium grade with low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from "Aa" through "Caa". The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.
- According to S&P's rating system, an obligation rated "A" is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still

strong. The addition of pluses and minuses provides further distinctions within the ratings range.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer in connection with the Issue of the Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: General corporate purposes
- (ii) Estimated net proceeds: EUR 150,108,329.17 (including accrued interest)

5. HISTORIC INTEREST RATES - FLOATING RATE NOTES ONLY

- (i) Historic interest rates: Details of historic EURIBOR rates can be obtained from Reuters.
- (ii) Benchmarks: Amounts payable under the Notes will be calculated by reference to EURIBOR which is provided by the European Money Markets Institute. As at the date of these Final Terms, the European Money Markets Institute appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (the "**Benchmarks Regulation**").

8. OPERATIONAL INFORMATION

ISIN Code: FR001400MK22

Common Code: 273070346

FISN Code: Vinci/0 MTN 20260102

CFI Code: DTFUFB

Depositories:

- (i) Euroclear France to act as Central Depositary: Yes
- (ii) Common Depositary for Euroclear Bank and Clearstream Banking, S.A.: No

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s):

BNP Paribas
(affiliated with Euroclear France under number 29106)
9 rue du Debarcadère
93500 Pantin
France

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

9. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated:
(A) Names of Managers: Not Applicable

(B) Date of Subscription Agreement: Not Applicable

(C) Stabilisation Managers(s) (if any): Not Applicable

(iii) If non-syndicated, name of Dealer: SMBC Bank EU AG

(iv) US Selling Restrictions: The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.
TEFRA Not Applicable