

# VINCI

A joint stock company [*société anonyme*] with a share capital of €1,478,800,602.50  
Registered office: 1, cours Ferdinand de Lesseps – 92500 Rueil-Malmaison  
Nanterre Trade and Companies Register 552 037 806

## ARTICLES OF ASSOCIATION

Updated following the Declaration of the  
Chairman-Chief Executive Officer, on 20 May 2021

## **Article 1 – LEGAL FORM**

The company is a joint stock company. It is governed by the laws and regulations in force, notably by the provisions of the Commercial Code and more particularly by Articles L. 225-17 to L. 225-56 as well as by these Articles of Association.

## **Article 2 – CORPORATE PURPOSE**

The purpose of the Company is:

- the undertaking of any public and private works, in any form, and in particular the operation of the business originally contributed by the *Sainrapt et Brice* company and the continuation of the activities carried out by said business, a specialist in all kinds of underground work, foundations, hydraulics and reinforced cement,
- and generally, all industrial, commercial, financial, movable or real property transactions that are directly or indirectly connected with the above-mentioned purposes.

The Company may carry out said transactions in France, in the French overseas departments and territories, and abroad, either alone, or under a joint venture, or in negotiation in any form whatsoever, either directly, or by way of transfer, rental or subcontracting, or by way of brokerage and commission.

In addition, it shall be entitled to carry out any operations, either by itself or by any other means, without exception, create any private and commercial companies, make any contributions to existing companies, merge or form an alliance with them, subscribe to, purchase and resell any securities and corporate rights, acquire any partnerships and issue any loans, credits and advances.

## **Article 3 – CORPORATE NAME**

The company's corporate name is:

VINCI

In any deeds and documents produced by the Company and intended for third parties, the name must be immediately preceded or followed by the words "*Société anonyme*" (Joint stock Company) or by the initials "SA", and by a statement of the share capital amount.

## **Article 4 – REGISTERED OFFICE**

The Registered Office is located at:

Rueil-Malmaison (92500) – 1, cours Ferdinand de Lesseps.

It may be transferred to any other place within the same administrative department or in a neighbouring administrative department by a decision of the Board of Directors, subject to ratification by the next ordinary Shareholders' Meeting, and anywhere else by a decision made by an extraordinary Shareholders' Meeting.

Should the Board of Directors approve a transfer of the registered office, said board is authorised to amend the Articles of Association accordingly.

## **Article 5 – TERM**

The company's term is set at ninety-nine years as from the date of extension (21<sup>st</sup> December 1979), ending on 21<sup>st</sup> December 2078, except in case of early dissolution or of extension.

## **Article 6 – SHARE CAPITAL**

The share capital is set at €1,492,200,000.00. It is divided into 596,880,000 shares with a par value of €2.50 each, fully paid up and all of the same category.

### **Article 7 – FORM OF THE SHARES**

The shares that are fully paid up are registered shares or bearer shares, at the shareholders' discretion.

The shares are entered into an account under the conditions and in accordance with the terms provided for in the legislative and regulatory provisions in force.

### **Article 8 – RIGHTS ATTACHED TO EACH SHARE**

Each share gives the right to a single vote in the Shareholders' Meetings, regardless of the length of the term as holder and of the way in which this share is held, with the double voting right provided for in Article 7 of Law no. 2014-384 of 29<sup>th</sup> March 2014 being expressly excluded.

In addition, each share gives a right to a share, proportional to the number and to the par value of the existing shares, of the company assets, the profits or the liquidation surplus.

Whenever it is necessary to possess a certain number of shares to exercise any right whatsoever, it is up to the owners who do not have said number of shares to see to grouping the shares required.

The voting right attached to the share belongs to the bare owner, as the case may be, at all Ordinary and Extraordinary Shareholders' Meetings.

### **Article 9 – PAYING UP OF SHARES**

Shares remunerating a contribution in kind must be paid up in full at the time of their issue.

At least one quarter of the cash shares amount must be paid up upon subscription, as well as the entire share premium, as the case may be. The balance to be paid is called up by the Board of Directors under the conditions and in accordance with the terms set by it, within a period of five years.

Calls for funds are brought to the shareholders' attention at least fifteen days before the date set for each payment, by means of a notice appearing in a legal announcement newspaper of the place of the registered office, and by individual registered letter.

Any delay in payment of the amounts due on non-paid up share amounts shall yield, by right and without any need for carrying out any formalities whatsoever, interest at the legal rate starting on the date of payability, without prejudice to the personal action that the company might bring against the defaulting shareholder and to the enforcement measures provided for by law.

### **Article 10 – TRANSFER OF SHARES**

The transfer of shares is carried out by a transfer from one account to another, in accordance with the legislative and regulatory provisions. The transfer is deemed to have taken place upon the signature of the assignor or its authorised agent, and at the assignee's expense. However, if this involves shares that are not paid up in full, the signature of the assignee or its agent is required.

### **Article 10bis – CAPITAL OWNERSHIP**

The company is entitled to ask the body handling the clearing of securities, under the conditions provided for in the regulations in force, to provide the name, nationality and address of the natural or legal persons holding securities that grant, immediately or eventually, a voting right at its own Shareholders' Meetings, as well as the number of securities held by each of them and, as the case may be, the restrictions that may affect said securities.

Moreover, in addition to the obligations provided for in paragraph 1 of Article L. 233-7 of the Commercial Code, any natural or legal person, acting alone or together, who comes to hold or ceases to hold a fraction - of the capital, of the voting rights or of the securities providing future access to the company's capital - equal to or greater than 1%, or a multiple of this fraction, including beyond the

reporting thresholds provided for in the legislative and regulatory provisions, is required to notify the company, within a period of 5 trading days as of the date on which one of said thresholds is exceeded, or at the latest, if a General Meeting has been convened, on the third working day prior to the meeting at midnight Paris time, of the total number of shares, voting rights or securities offering future access to the capital that it possesses alone, directly or indirectly, or together. It is specified that the determination of the thresholds to be reported in application of this paragraph is carried out in accordance with the provisions of articles L.233-7 and L.233-9 of the Commercial Code.

Non-observance of this obligation may be sanctioned by the withholding of voting rights for the shares or rights attached thereto exceeding the unreported fraction, at any Shareholders' Meeting held until a period of two years has elapsed following the date of service of the notification provided for above.

The sanction is applied if it is requested in an application entered in the minutes of the General Meeting by one or several shareholders holding at least 5% of the company's capital.

## **Article 11 – BOARD OF DIRECTORS**

11.1 - The company is administered by a Board of Directors consisting of at least three members and at most of the maximum number of members authorised by the legal and regulatory provisions in force.

In the event of one or several Director's seats becoming vacant due to death or resignation, the Board of Directors may make provisional appointments between two General Meetings. Said appointments are subject to ratification at the following Ordinary Shareholders' Meeting.

Each Director must be the owner of at least one thousand (1,000) shares for the entire duration of his term. This provision does not apply to Directors appointed pursuant to paragraph 11.2 of this Article 11.

11.2 - If, at the end of the financial year, the percentage of capital held by the company's staff and the staff of any affiliated companies within the meaning of Article L. 225-180 of the Commercial Code, within the framework provided for in the provisions of Article L. 225-102 of said Code, represents more than 3% of the company's share capital, and if the Board of Directors does not already have a Director elected in accordance with the provisions of this Article amongst its members, a Director representing employee shareholders must be elected at the first Ordinary Shareholders' Meeting following the event, in accordance with the provisions of Article L. 225-23 of the Commercial Code. The Director representing employee shareholders will not be taken into account when determining the minimum and maximum number of Board members provided for in the previous paragraph.

This Director will be appointed from amongst the candidates that are designated in accordance with the following procedures. Candidates must be natural persons who:

- (i) are members, on the one hand, of the company's staff or of the staff of affiliated companies within the meaning of the above-mentioned Article L. 225-180, and on the other hand, of the Supervisory Board of a company joint investment fund whose assets consist in total or in part of shares in the VINCI company;
- (ii) and who are designated by the Supervisory Board of one of said joint investment funds insofar as they exercise the voting rights attached to the VINCI shares constituting the funds' assets.

For this purpose, the Chairman of the Board of Directors will call upon the Supervisory Boards with a view to the designation of one or several candidates, at least fifty-five (55) days before the General Meeting concerning the appointment is due to be held or, in the event of co-optation, fifteen (15) days before the Board of Directors' meeting is due to be held.

The Supervisory Boards shall notify the Chairman of the Board of Directors of the identity of the candidate or candidates elected among their ranks at least thirty-five (35) days before the General Meeting is due to be held or, in the event of co-optation,

two (2) days before the Board of Directors' meeting is due to be held. Only candidacies that are notified within this time limit will be taken into account.

Should a single Supervisory Board designate several candidates, it shall indicate in which order they are to be put forward for the shareholders' vote or, as the case may be, for the Directors' vote, given that:

- (i) the candidate or candidates put forward by each of the funds will themselves be presented at the vote in the following order: first, the candidates presented by the Supervisory Board of the funds holding the largest number of VINCI shares at the end of the previous financial year, followed by the candidates presented by the Supervisory Board of the funds holding the next largest number of VINCI shares, and so on;
- (ii) the vote will cease as soon as the position is filled.

If, for any reason whatsoever, the Director appointed pursuant to paragraph 11.2 of this Article 11 loses his status as a company employee or as an employee of an affiliated company within the meaning of the above-mentioned Article L. 225-180, or as a member of the Supervisory Board of a joint investment fund as defined above, he shall be systematically deemed to have resigned at the end of a period of fifteen (15) days starting from the day on which he loses either of the elements of this dual status. In this case, as well as in case of death or of resignation, the Board of Directors may make a provisional appointment between two General Meetings, as long as the new Director holds the dual status defined above and is chosen among the candidates designated in the above manner. This nomination shall be subject to ratification by the following Ordinary General Meeting.

The provisions of 11.2 will no longer apply when, at the end of the financial year, the percentage of capital held by the company's staff and the staff of the affiliated companies within the meaning of the aforementioned Article L. 225-180, within the framework provided for in the provisions of the aforementioned Article L. 225-102, represents less than 3% of the company's capital, with it being specified that the terms of office of all Directors appointed pursuant to paragraph 11.2 will expire at their term or when the Ordinary General Meeting decides.

Any terms pertaining to the organisation and the procedure for the election of the Director responsible for representing employee shareholders that are not stipulated in the legislative or regulatory provisions in force or in these Articles of Association will be determined by the Board of Directors or by delegation of its Chairman.

11.3 - The Board of Directors includes two Directors that represent employees. These Directors are appointed in accordance with Article L. 225-27-1 of the Commercial Code, according to the procedures provided for in paragraph III-4° of said article, namely:

- (a) one of these Directors is appointed by
  - 1) the election of Company employees and those of its direct and indirect subsidiaries whose registered offices are located on French territory, or
  - 2) the group committee provided for in Article L. 2331-1 of the Labour Code, the central Works Committee or the Company's Works Committee as applicable, or
  - 3) by the trade union that has obtained the greatest number of votes during the first round of the elections mentioned in Articles L. 2122-1 and L. 2122-4 of the Labour Code in the Company and its direct or indirect subsidiaries whose registered offices are located on French territory;
- (b) The other Director is appointed by the Group's European Works Committee.

The Board of Directors is responsible for the proper implementation of these provisions and ensures that they are complied with.

The term of the first Directors representing employees will expire at the end of the Shareholders' Meeting called to approve the financial statements, held during the fourth year following the adoption of this Article by the Shareholders' Meeting. Thereafter, the term of the Directors representing the employees will expire at the end of the Shareholders' Meeting called to approve the accounts held during the fourth year following their election or their appointment.

Should a Director's seat that is filled in accordance with this Article become vacant due to death, resignation, dismissal, termination of an employment contract or any other cause whatsoever, the vacant seat is filled under the same conditions. The term of the Director appointed in this manner ends upon the normal expiry of the term of the other Director appointed in accordance with this Article.

The Board of Directors may grant powers to the Managing Director for the purpose of carrying out any actions designed to enable the implementation of this Article.

The first two Directors representing the employees are appointed as follows:

- one by the trade union having obtained the greatest number of votes following the first round of the elections mentioned in Articles L. 2122-1 and L. 2122-4 of the Labour Code in the Company and its direct or indirect subsidiaries whose registered offices are located on French territory;
- the other by the Group's European works committee.

11.4 - The duration of the Directors' terms is set:

- at four years for Directors appointed or reappointed in this role from 1<sup>st</sup> January 2005 onwards,
  - at a duration of six years as previously provided for in the Articles of Association for ongoing terms of office as at 1<sup>st</sup> January 2005,
- all subject to provisions regarding the age limit.

Nobody can be appointed as a Director or reappointed in this role if s/he has reached seventy-five (75) years of age.

A Director's duties are to end upon the conclusion of the Ordinary General Meeting that has ruled on the financial statements for the past financial year and is held in the year during which said Director's term expires.

However, the number of Directors that have exceeded the age of seventy (70) years at the end of the financial year, the financial statements for which the meeting is ruling on, may be no greater than one-third of the Directors in office.

In the absence of ratification of a co-opted Director by the Meeting, the decisions made, and the acts carried out previously by the Board will nevertheless remain valid.

A Director appointed by the Board to replace another one remains in office only for the remaining time of his predecessor's term of office.

## **Article 12 – EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS**

The Board of Directors chooses a Chairman from among its natural person members, as well as one or several Vice-Chairmen if it considers this to be useful.

The Board of Directors determines the duration of the Chairman's duties, which may not exceed the duration of his term as Director. The Chairman is eligible for re-election.

However, the Chairman's duties are to end by right at the end of the ordinary Shareholders' Meeting ruling on the financial statements for the financial year during which he reaches the age of seventy-five.

The Chairman represents the Board of Directors. He organises and directs its work and reports on said work to the General Meeting. He oversees the smooth operation of the bodies of the company and notably ensures that the Directors are able to perform their mission.

The Board also appoints a Secretary, who does not have to be a member of the Board of Directors and sets the duration of his or her duties.

The Vice-Chairmen and the Secretary may always be re-elected.

In case of the absence or impediment of the Chairman or of the Vice-Chairmen, for each meeting, the Board appoints a present member to chair it.

### **Article 13 – DECISIONS OF THE BOARD OF DIRECTORS**

The Board of Directors is to meet as often as required in the company's interest, in response to a meeting notice issued by the Chairman, and it is to consider all questions put on the agenda by the Chairman at the time of the notice or at the time of the meeting.

However, at least one third of the members of the Board of Directors may call on the Board to meet, indicating the agenda of the meeting, if it has not met for more than two months.

The meeting notices are to be issued by any means, even verbally.

The Board meets at the registered office or at any other place indicated in the meeting notice. On the basis of no more than a decision made by the Chairman, the meeting may take place in the form of an audioconference or a videoconference for all or some of the Directors.

Certain decisions by the Board of Directors may be made by written consultation in accordance with statutory and regulatory provisions.

The Board of Directors may make valid decisions only if at least half of its members are present.

The decisions are made by a majority of the members present or represented.

In case of a tied vote, the meeting Chairman holds a casting vote.

Any Director may have a colleague represent him. Power of attorney, valid for a single meeting, may be granted by means of a standard letter or a telegram. The representative may not hold more than two votes, including his own.

The Directors as well as any person called on to attend the meeting of the Board of Directors are bound to observe discretion with respect to the information provided during the discussions.

The minutes are to be drawn up and copies of or excerpts from the decisions are to be issued and certified in accordance with the law.

### **Article 14 – REMUNERATION ALLOTTED TO MEMBERS OF THE BOARD OF DIRECTORS**

The Directors may receive remuneration with respect to their roles on the Board of Directors. The maximum total amount of the remuneration allotted to the Board of Directors is determined by a Shareholders' Meeting and is maintained until a decision to the contrary is made. The Board divides the amount of that remuneration as it wishes among its members.

### **Article 15 – POWERS OF THE BOARD OF DIRECTORS**

The Board of Directors determines the strategic direction of the company's activity and oversees its implementation, in accordance with its corporate interest, taking into account the social and environmental issues relating to its activities. Subject to the powers formally assigned to Shareholders' Meetings and within the confines of the business purpose, it deals with all issues affecting the smooth operation of the company and through its decisions settles the affairs that concern it.

The Board of Directors carries out the checks and verifications that it deems appropriate. Each Director receives all information necessary for carrying out his mission and can have all documents that he deems useful forwarded to him.

### **Article 15bis – GENERAL MANAGEMENT**

1. General management of the company is assumed under its responsibility, either by the Chairman of the Board of Directors or by another natural person appointed by the Board of Directors and bearing the title of Managing Director.

The Board of Directors chooses between these two methods of exercising general management upon the expiry of each Managing Director or Chairman of the Board of Directors' term of office, if the latter also assumes the general management of the company. With the agreement of the Managing Director, or of the Chairman if the latter also assumes the general management of the company, the Board of Directors can modify the terms of exercising general management before the expiry of their terms of office.

If the Chairman of the Board of Directors assumes the management of the company, the following provisions pertaining to the Managing Director are applicable to him.

2. The Board of Directors determines the duration of the powers conferred on the Managing Director.

The Managing Director can be removed from office by the Board of Directors at any time.

3. The Managing Director represents the company in its relations with third parties and may partially delegate his powers to any special agents, as he sees fit.

Subject to legal limitations, the Managing Director is vested with extensive powers to act in the company's name in all circumstances.

4. At the suggestion of the Managing Director, the Board can, in order to assist him, appoint a maximum of five natural persons with the title of Deputy Managing Director.

In agreement with the Managing Director, the Board of Directors determines the extent and the duration of the powers granted to the Deputy Managing Directors.

5. The age limit is 70 years for exercise of the duties of Managing Director and Deputy Managing Director, with the duties of the interested party terminating at the end of the first Annual Ordinary General Meeting following the date of his birthday.

#### **Article 16 – AUDITORS**

One or several auditors are appointed and carry out their assignment in accordance with legal and regulatory provisions.

#### **Article 17 - SHAREHOLDERS' MEETINGS**

Shareholders' Meetings are convened and make decisions in accordance with the conditions provided for by law and the regulations in force.

Meetings take place either at the registered office or at any other place specified in the convening notice.

All shareholders, regardless of the number of shares that they own, may participate in Meetings either personally or through an agent, subject to providing proof of their identity and ownership of their shares:

- either through the registration of their shares in their name,
- or through entering them into bearer security accounts held by the authorised intermediary and acknowledged by an attestation of participation issued by the latter, electronically, as the case may be.

These formalities must be completed at the latest by the second working day prior to the meeting in question, at midnight Paris time. Shareholders wishing to physically participate in meetings that have not received their admission card by the second business day prior to the meeting at midnight, Paris time, will have an attestation of participation issued to them. However, the Board of Directors may shorten or eliminate this timeframe, provided that this is done to the benefit of all the shareholders.

All shareholders may also, if the Board of Directors permits this when convening a General Meeting, participate in the meeting in question by means of videoconferencing, or vote by any means of telecommunication or remote transmission, including via the Internet, in accordance with the



conditions provided for in the applicable regulations at the time of its use. This decision is communicated in both the meeting and convening notices.

Voting by correspondence is carried out in accordance with the conditions and terms set by the legislative and regulatory provisions. Shareholders may, under the conditions stipulated by the laws and regulations, send their proxy forms or postal voting forms for any General Meeting either on paper or, if a decision authorising this is made by the Board of Directors, by remote transmission, including via the Internet. Shareholders using the electronic voting form made available on the website set in place for the meeting by the meeting's centralising agent for this purpose, within the required timeframes will be considered to be present or represented at the meeting. Said electronic form may be directly filled in and signed on this website by any process established by the Board of Directors that meets the conditions defined in the first sentence of the second paragraph of Article 1316-4 of the Civil Code and complies with Articles R.225-77 2° and R.225-79 of the Commercial Code and, more generally, complies with the legislative and regulatory provisions in force, which may notably consist of a login and a password.

The proxy given or the vote thus cast before the meeting by such electronic means, and the corresponding acknowledgement of receipt, will be considered as irrevocable documents, enforceable on all, with it being specified that if a share transfer takes place before the second business day prior to the meeting at midnight, Paris time, the Company will either invalidate or modify accordingly, as the case may be, the proxy given or the vote expressed before this date and time.

Meetings are chaired by the Chairman of the Board of Directors or, in his absence, by the Vice-Chairman of the Board of Directors if one has been appointed, or if not, by a member of the Board of Directors specially authorised for this purpose by the Board. Failing this, the Meeting shall elect its own Chairman.

The minutes of Meetings are drawn up, and copies thereof are certified and issued, in accordance with the regulatory provisions in force.

#### **Article 18 – CONSOLIDATED AND UNCONSOLIDATED FINANCIAL STATEMENTS**

The financial year begins on 1<sup>st</sup> January and ends on 31<sup>st</sup> December.

At the end of each financial year, the Board of Directors draws up the inventory, the annual and consolidated financial statements, and draws up the reports required by legal and regulatory provisions.

#### **Article 19 – ALLOCATION AND DISTRIBUTION OF THE PROFIT**

The income statement, recapitulating the income and expenses for the financial year, shows by way of the difference, after deduction of depreciation and provisions, the profit for the financial year.

From the profit, minus prior losses if any, at least five percent is levied to constitute the reserve fund required by law. Said levy ceases to be mandatory when the reserve fund has reached an amount equal to one tenth of the share capital. It resumes if the reserve falls to a level below said one tenth.

The distributable profit consists of the profit for the financial year, minus prior losses and minus amounts to be entered in the reserves pursuant to the law or to the Articles of Association, plus retained profit brought forward.

From said distributable profit, the Shareholders' Meeting successively deducts the following:

- 1°/ the amounts deemed necessary by the Board of Directors to constitute or supplement any ordinary or extraordinary reserves, or to be carried forward to the following financial year,
- 2°/ the amount necessary in order to pay an initial dividend to the shareholders of five percent of the amounts of which their shares are paid up and unredeemed, without the shareholders being entitled to demand it from the profits recorded in later years if the profit for a financial year does not allow such payment,

3°/ the available balance, after said deductions, is divided among all the shares in proportion to the amount of capital that they represent, respectively.

Upon a proposal made by the Board of Directors, the Shareholders' Meeting may decide to pay out amounts levied from the reserves available to it. In this case, the decision must explicitly indicate the reserve items from which the levies are taken.

Excluding the case of a capital reduction, no distribution may be made to the shareholders if the shareholders' equity is, or would become, following such distribution, less than the capital amount plus the reserves that the law or that the Articles of Association preclude from distribution.

The procedures regarding payment of dividends voted by the Shareholders' Meeting are set by that meeting, or failing this, by the Board of Directors. The dividends must be paid within a maximum of nine months following the end of the financial year, in the absence of an extension of said period by a court ruling.

The Meeting has the option of granting each shareholder the choice between payment in cash and payment in shares with respect to all or part of the dividend - or of the interim dividend - distributed.

#### **Article 20 – DISSOLUTION**

Unless otherwise provided for by law, at the time of the company's expiry or in event of early dissolution, the Shareholders' Meeting is to determine the liquidation procedure and is to appoint one or several liquidators whose powers it determines.

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