
EXTRACT FROM THE ANNUAL REPORT
2014





**SUSTAINABLE
DEVELOPMENT (*)**

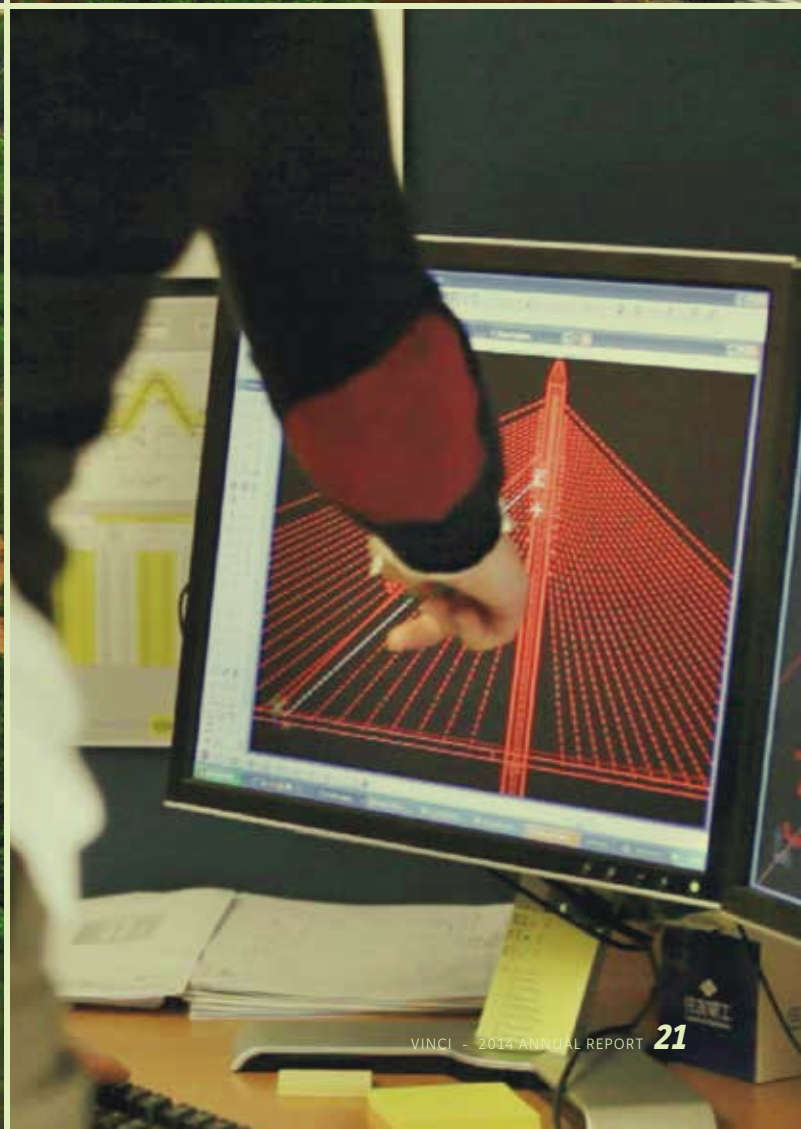
CREATING COLLECTIVE VALUE

We put into practice a pragmatic development policy because our projects are in the public interest and they often radically transform the cities and regions where they are implemented.

This policy is based on two complementary principles. The first entails reducing the environmental impact of our projects and ensuring that the socioeconomic effects of our activities on communities and regions are long-lasting. The second involves imagining, in conjunction with the stakeholders in our activities, the most efficient solutions in the public interest against the backdrop of an economy of scarcity.



() These pages make up the first section of the VINCI Sustainable Development Report. The second section (see pp. 156-187) presents the Group's workforce-related, environmental and social information in exhaustive detail in accordance with current legislation. All this data, together with a selection of best practices, can also be viewed on the vinci.com website.*



➤ The VINCI Manifesto

VINCI's progress policy and its main approaches to sustainable development are defined in the overall framework of the Group Manifesto. It summarises the convictions to which all Group companies adhere and sets out their commitments to their clients, employees and all the stakeholders associated with their business. Published in 15 languages, backed by the VINCI Executive Committee and relayed at every level of the hierarchical chain, the Manifesto applies to all Group entities worldwide. VINCI has undertaken to regularly check compliance with its Manifesto's commitments and have an independent organisation assess their impact. An audit by PwC has revealed the level of maturity of the Group and its business lines in relation to each of the Manifesto's subjects. While some of them, such as safety, are deeply rooted in the culture and practices of all VINCI companies, others, such as dialogue with stakeholders, diversity and engagement in civic projects, reflect a variable level of involvement depending on each company's business activity and environment. The audit results are used to feed the Group's progress plans.

➤ Company self-assessment

To improve the Manifesto's reach and its understanding by Group companies, VINCI has designed a self-assessment digital platform. Called Advance, it enables the business units to assess their progress in each of the Manifesto's subject areas and identify the progress actions they need to take. Specific training courses were provided in 2014 for the human resources and communication teams to support the international dissemination of the Manifesto and Advance. In 2015, this approach will be extended through a programme of *Manifeste et vous* themed meetings for Group employees and stakeholders.

➤ Implementing the sustainable development policy

The sustainable development policy is overseen by the VINCI Executive Committee and headed by a specific delegation that works with all Group operational and functional departments, as well as numerous external stakeholders. The approach makes use of a variety of coordination methods, working groups and themed clubs. This policy is implemented under the aegis of a 30-member international committee that represents the Group's various business lines. The committee sets the targets, and decides on and assesses the main programmes. VINCI takes part in numerous discussions in trade organisations and public and private organisations. These include Comité 21, a French network of stakeholders in the implementation of sustainable development at operational level. VINCI also makes its expertise available to the government when drafting new legislation, preparing national and international conferences and creating new sustainable development organisations.

➤ Extra-financial rating

Every year, VINCI fills in questionnaires from extra-financial rating agencies and maintains direct relations with socially responsible investors, who are then able to base their analyses and evaluations on discussions with the Group's management. In 2014, VINCI's Dow Jones Sustainability Index (DJSI) score increased by four points from 76 to 80/100, notably as a result of its environmental performance. Following the Carbon Disclosure Project survey, the Group was awarded 100/100 for the transparency of its information and A- for the performance of its carbon strategy. It is worth reiterating here that VINCI has been a signatory to the United Nations Global Compact since 2003, and that it encourages its suppliers to comply with the Compact's principles through framework agreements.

The Manifesto's commitments detail the beliefs and principles of action that underscore VINCI's responsible, partner enterprise approach.

together!

As an integrated construction company, VINCI designs, builds and operates infrastructure and facilities that help us grow safely and sustainably. Because our progress is in the public interest, we are committed to the well-being of society and the environment, and to engage in dialogue with them and are publishing a new Manifesto with commitments meeting their expectations.

- 1. Design and build**
Our infrastructure and facilities serve the public and the environment. We are committed to safety, quality, innovation, efficiency, local initiatives and social responsibility. We promote the sustainable development of our projects and the well-being of our employees.
- 2. Comply with ethical principles**
Ethical behaviour is key to our contracts and our customer relations. Our employees apply the same ethical principles in all our activities. We are committed to transparency in our business practices and to the fight against corruption.
- 3. Promote green growth**
We are taking part in the broad-based debate about the environment and sustainable mobility. Our strategy is to develop green growth, to improve the energy and environmental performance of our infrastructure. We are committed to reducing our greenhouse gas emissions by 10% between 2012 and 2015, to developing sustainable and innovative ways of working and to an environmentally responsible approach.
- 4. Engage in civic projects**
Our business activity is meant to benefit society. Our employees are engaged in a wide range of initiatives to improve the quality of life of our employees and the communities in which we operate. We are committed to the well-being of our employees and the communities in which we operate.
- 5. Strive for zero accidents**
We report the idea that employee safety is unacceptable. Our management has a responsibility to do its utmost to ensure the physical integrity and the health of our employees. We are committed to the safety of our employees and to the safety of our infrastructure.
- 6. Foster equality and diversity**
Our culture is based on bringing together people of different backgrounds and experiences. The fight against discrimination in hiring, in workplace relations and in the career paths of our employees. We are committed to diversity and to the well-being of our employees.
- 7. Promote sustainable careers**
We value a long-term approach to employee skills and sustainable careers. We are committed to the professional development of our employees. We are committed to the well-being of our employees and to the safety of our infrastructure.
- 8. Share the benefits of our performance**
Our employees together represent VINCI's largest sustainable asset. We are committed to the well-being of our employees and to the safety of our infrastructure. We are committed to the well-being of our employees and to the safety of our infrastructure.
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together

VINCI

Xavier Hallard, Chairman and Chief Executive Officer

DIALOGUE WITH STAKEHOLDERS AND PARTNERSHIP APPROACH

WE COMMIT TO PROMOTING OUTREACH AND CONSULTATION IN CONDUCTING OUR PROJECTS TO ENSURE THAT OUR PARTNERS ARE CLOSELY INVOLVED.

Civil society's support is now increasingly crucial to be able to implement projects. VINCI's culture of consultation, its organisational abilities and expertise in collective governance involving all parties concerned – elected officials, actors in the local economy, non-profit organisations and associations, users and neighbouring communities – are fundamental to the success of the projects in which it is engaged.

MAIN ACTIONS

VINCI has developed systems to measure the socioeconomic impact of its activities, especially when it acts as project manager, builder and operator of an infrastructure asset. This is why VINCI Concessions heads up an observatory on the effects of the SEA Tours-Bordeaux high-speed rail (SEA HSL) project on the local economies and employment in the regions served by this line. For their part, VINCI Autoroutes, VINCI Airports and VINCI Stadium regularly run campaigns to measure infrastructure users' expectations and level of satisfaction. Consultations with end-customers inform a continuous improvement approach to service quality. Such is the main purpose of the service contract implemented since early 2014 by VINCI Autoroutes (see page 49). The systems and media – websites in particular – created to support the implementation of new projects help institute close dialogue with neighbouring communities and future infrastructure users.

VINCI helps improve awareness of its business activities and projects by organising site visits, which it also uses to hold discussions with neighbouring communities and future users of the facilities under construction. In 2014, almost 10,000 people (compared with 8,000 in 2013) learnt about the future SEA HSL at one of the four sites open to the public. In Bordeaux, over 18,000 people have visited the construction site for the city's future stadium since work began. In Montpellier, VINCI Autoroutes

recruited six local liaison officers for the project to split the A9 motorway in two, and tasked them with running outreach programmes for the city's residents and establishing contact with them.

In 2013, VINCI wrote and published its *Subcontractor Relations Code of Practice*. The code underscores the Group's commitment to building equitable and lasting relations with its suppliers and subcontractors, and establishes concrete commitments that apply to all situations in which its companies operate (programme management, project management or general contracting). Similarly, VINCI Construction France has continued to roll out a general contractor model that codifies its values (respect, fairness and transparency with regard to its subcontractors and suppliers) and practices (different types of contract, site management and organisation, etc.). The company applies these values when it is awarded overall responsibility for a construction project.

A similar approach has been adopted for several years with the Cooperate programme, which involves combining and structuring the programme management expertise and experience built up by VINCI. Enhanced each year as new topics are addressed by the network of Cooperate clubs, this database of best practices and future guidelines is designed to assist Group personnel in their approach to new projects. It helps them improve their productivity, the quality of project implementation and worksite safety, as well as the way in which they work with partner companies and stakeholders.

Several hundred partnerships have been formed between VINCI and the academic world (schools, universities and training centres). Their effectiveness is directly dependent on the number of Group employees involved, who form relations with the students to encourage them to join the Group's business lines and companies.



PROGRESS TARGETS

● Implemented for many years as part of major projects, the stakeholder dialogue approach will now be extended to all types of operation and all regions, while being adapted to local conditions and the diversity of relevant stakeholders and audiences.

● The approaches implemented by various companies to assess the socioeconomic impact of projects and user satisfaction must feed into the creation of shared systems that should be used more widely throughout the Group.

ETHICS AND FUNDAMENTAL SOCIAL RIGHTS

WE COMMIT TO ENSURING TOTAL TRANSPARENCY IN OUR OWN PRACTICES AND IN THOSE OF OUR SUBCONTRACTORS.

VINCI makes sure that all its employees, especially those in a position to commit the Group to relations with third parties, share and apply the rules guaranteeing compliance with ethics at all times.

MAIN ACTIONS

The *Code of Ethics and Conduct* published in 2010 formally sets out all the rules of conduct that apply to all companies and all employees. Accessible on the VINCI website and intranet, a personal copy is sent to all employees liable to engage the Group's responsibility. The number of employees concerned totalled 7,287 at the end of 2014. At that time, 95.4% of the employees had acknowledged receipt. To back this approach, each business line has introduced ethics training, holds discussions about ethics at company seminars, and so on.

The VINCI Ethics Officer reports to the general management. He operates under considerable autonomy to ensure that the Code's rules are clearly understood and to answer questions about application. He deals confidentially with all issues submitted to him. He can address these issues directly, making use of the holding company's resources, or by calling on external experts. He provides advice and opinions in order to reach balanced solutions to the issues in accordance with the Code while also supporting the operational employees concerned. In addition to the work of the Ethics Officer, internal control procedures and comprehensive audit plans reinforce the general measures to ensure compliance with the principles of the Code of Ethics.

The Ethics and Compliance Club, which brings together the legal affairs directors of the Group's main divisions and the Ethics Officer, oversees this subject and encourages the exchange of best practices and application training.

VINCI companies that operate in sectors applying specific ethics procedures have appointed specialised compliance officers.

The respect for fundamental social rights is one of the subjects addressed by the companies as part of their Advance self-assessment. Work in this area is coordinated at Group level by the Human Rights Committee. Among the initiatives taken in this area by the business lines, VINCI Energies has instituted a training module on subcontracting that addresses, in particular, human rights and the risks associated with undeclared employment. In Qatar, the living and working conditions of immigrant construction site workers were the subject of a study mission by a delegation of VINCI employee representatives who sit on the Board, other employee representatives and sector stakeholders. In Cambodia, VINCI Airports funded the creation of a mediation body tasked with rehousing people living illegally around Phnom Penh International Airport.

In Russia, a delegation visiting the Moscow-St Petersburg motorway was able to check the validity of the principles and rules regarding compliance with human rights formally written into the VINCI programme management policy (Cooperate programme).

CODE OF ETHICS AND CONDUCT: DIRECT RECIPIENTS WHO HAVE ACKNOWLEDGED RECEIPT

95.4%



PROGRESS TARGETS

- In a context of economic tension and keen competition, especially in Europe, in which labour costs vary widely, VINCI must continuously make sure that its entities comply with the rules it has laid down. At the same time, it must encourage its clients, partners and suppliers to maintain and strengthen their own standards in order to prevent the risk of undeclared employment, in particular.
- VINCI aims to have a 100% adherence rate for employees that receive the Code of Ethics and Conduct directly, especially newly hired employees.
- With regard to fundamental social rights, VINCI intends to strengthen its Human Rights Committee by introducing external hearings, especially by international associations.



GREEN GROWTH

WE COMMIT TO REDUCING OUR GREENHOUSE GAS EMISSIONS BY 30% BY 2020, TO SUPPORTING OUR CUSTOMERS IN THEIR QUEST FOR BETTER ENERGY EFFICIENCY AND TO ENCOURAGING THEIR ADOPTION OF AN ENVIRONMENTALLY RESPONSIBLE APPROACH.

VINCI's businesses and activities are closely related to the challenges of green growth. Our companies strive to limit the environmental impact of their activities. They develop solutions that help reduce the amount of materials used for construction works and the energy consumed by the completed structures, and to protect biodiversity.



MAIN ACTIONS

In 2014, VINCI extended the reach of its environmental reporting system, which now covers 98% of Group revenue. Each year, it is the subject of an auditors' report.

Since 2007, VINCI has calculated its greenhouse gas emissions worldwide using the ISO 14064 standard. The 2014 carbon intensity was 61 tonnes of CO₂ equivalent per million euros of revenue, 14.4% lower than the base year 2009. In the 2014 review of the Carbon Disclosure Project (CDP), VINCI obtained a rating of 100 A-, compared with 93 B in 2013 and 80 C in 2012. VINCI also participated in the first CDP Water Disclosure trial and obtained a rating above its sector average.

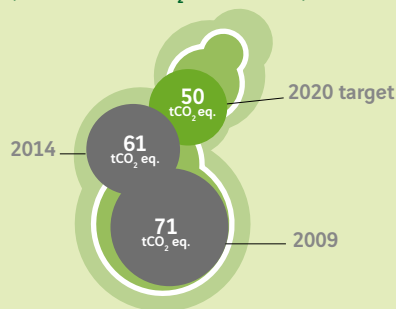
The purchase of electricity generated from renewable sources, which helps reduce CO₂ emissions, has increased fourfold in five years to 12,765 MWh in 2014.

Environmental management systems (mainly ISO 14001 certification) cover 100% of the Group's activity in VINCI Autoroutes, 69% in VINCI Airports, 64% in VINCI Construction, 63% in Eurovia's quarry business (for quarries owned outright) and 34% in VINCI Energies. In 2014, building and civil engineering projects certified BBC, Bepos, HQE®, Breeam® or Leed® represented revenue of €3.7 billion.

VINCI develops its own eco-design tools in liaison with the scientific community, together with processes,

products and services that minimise the environmental impact of its projects. For example, Eurovia has developed Smartvia®, an instrumentation system for roads, and Smartvia Track®, an equivalent system for rail tracks. These systems provide details about the infrastructure's condition and analyse its life cycle by managing maintenance work over time. The energy performance systems provided by VINCI Facilities (VINCI Energies) cover the entire renovation and operation chain for service sector and industrial buildings, helping reduce energy costs and maximising asset value. In 2014, VINCI Construction France pooled all its sustainable construction expertise and know-how under the Blue Fabric brand, and signed France's GPEI (intrinsic energy performance guarantee) commitment charter.

GREENHOUSE GAS EMISSIONS (IN TONNES OF CO₂ EQUIVALENT)



VINCI joined the Strategic Orientation Committee of FRB, the French biodiversity research foundation, and took part in the preparatory work of IPBES, the intergovernmental science-policy platform on biodiversity and ecosystem services. In partnership with experts at the French Museum of Natural History, Eurovia continued to assess biodiversity at its quarries, measured using the ecological quality indicator (IQE) developed specifically for these sites. The LISEA Biodiversity Foundation set up for the SEA HSL project in France, with a budget of €5 million over five years, supported 47 projects in 2014. VINCI Construction Terrassement and Eurovia expanded their ecological engineering services by incorporating their expertise in biodiversity protection.

PROGRESS TARGETS

The commitment to reducing greenhouse gas emissions by 30% (scopes 1 and 2, base 2009) by 2020 requires Group companies to implement action plans together with their public and private clients, suppliers and subcontractors, and infrastructure end-users.

VINCI will continue to develop eco-design tools and efficient environmental solutions for the construction and operation phases of structures, relying in particular on the work of the Eco-design of Buildings and Infrastructure Chair.

Given the upcoming COP21 United Nations Climate Change Conference to be held in Paris in 2015, VINCI will step up its involvement in discussions and forums addressing climate change, the circular economy and sustainable mobility. The Group will also develop partnerships in these fields with the scientific community and other industry stakeholders.

CIVIC ENGAGEMENT

WE COMMIT TO SUPPORTING THE CIVIC ENGAGEMENT OF OUR EMPLOYEES, ESPECIALLY THROUGH THE GROUP'S FOUNDATIONS AROUND THE WORLD.

As a private-sector company working for the public interest, wherever it operates, VINCI is committed to being a long-term partner of the communities and regions for which it builds and manages facilities. The Group's approach also encourages and helps its employees and companies to use their skills outside work to benefit civil society.

MAIN ACTIONS

In 2014, VINCI's total funding for social integration projects, research, the environment and culture, together with Group employees' skills sponsorship, came to €12 million.

Social integration is the main focus of VINCI's civic engagement. The actions in this area are mainly implemented through the Group's foundations, which in 2014 included a ninth partner, the VINCI Foundation NL in the Netherlands. These actions combine financial support from the foundations and the commitment of the employees who sponsor projects run by non-profit organisations to aid access to employment, housing and mobility, and help strengthen social ties. In France, the Fondation VINCI pour la Cité supported 138 projects through 259 sponsorships, for total funding of over €2.5 million. Its Solidarity in the Community programme, which supports very small non-profits in disadvantaged neighbourhoods by working with local Group companies, has assisted more than a hundred organisations in some 15 towns since its creation in 2010. In 2014,

a system to measure its impact in the areas it serves was implemented.

The VINCI Autoroutes Foundation for Responsible Driving, set up in 2011, aims to encourage change in road user behaviour and help drivers ensure their own safety. In 2014, it continued its action in support of research and public awareness of road safety issues (see page 51).

The PSA Peugeot Citroën, VINCI pour la Cité and VINCI Autoroutes for Responsible Driving foundations jointly called for socially responsible mobility projects, with funding of over €600,000. A total of 31 local initiatives by non-profits benefited from financial support as well as the skills of 59 sponsors.

On the SEA Tours-Bordeaux HSL project, the Sillon Solidaire endowment fund supported 30 projects in 2014 in the Centre, Poitou Charentes and Aquitaine regions, dealing with illiteracy, socially responsible mobility and housing assistance, for total funding of €300,000.

In Africa, the Issa (Sogea-Satom Initiatives for Africa) programme, which sponsors solidarity activities initiated and managed by Sogea-Satom's agencies and worksite teams, supported 19 economic initiatives and nine social initiatives for total funding of €440,000. Sogea-Satom also implements an active policy in African communities to prevent and combat AIDS, malaria and Ebola.

In Cambodia, the Artisans d'Angkor social enterprise, managed by VINCI Airports in partnership with the Cambodian government, reported 2014 revenue of almost €8 million while providing work to 1,200 employees, including 800 artisans working in 48 rural workshops. Each year, the profit is ploughed back into training and developing the business.

In Asia, VINCI supported three humanitarian organisations (Doctors of the World, French Red Cross and Solidarités International) that provided

aid to communities following Typhoon Haiyan that struck the Philippines in November 2013. The Group matched the donations made by its employees, bringing the total funding for the three organisations to €172,000.

In the area of cultural sponsorship, and in the wake of the opening of the Louis Vuitton Foundation in Paris, built by the Group, VINCI sponsored the Pompidou Centre's retrospective exhibition of architect Frank Gehry's work.

As a founding sponsor of BAL, a space dedicated to photographic works and image culture in Paris, VINCI opened the doors to its motorway network and provided its support to five artists. Their photographic works provide an unprecedented view of the motorway displayed in an exhibition titled "If there's room I'll ride with you" held September-October 2014 in Paris.

VINCI COVERAGE OF CIVIC ENGAGEMENT PROJECTS



PROGRESS TARGET

The Group aims to continue to develop skills sponsorship, by expanding the activity internationally and fostering its employees' civic engagement.



SAFETY

WE REJECT THE IDEA
THAT WORKPLACE ACCIDENTS
ARE UNAVOIDABLE AND
WE COMMIT TO THE ZERO
ACCIDENTS OBJECTIVE.

The health and safety policy applies to all people at VINCI worksites and infrastructure operations: employees, temporary personnel, subcontractors' employees and end-customers of managed infrastructure. Safety is an absolute priority and is the responsibility of VINCI's managers.

MAIN ACTIONS

For the Group as a whole, the lost-time accident frequency rate has fallen in five years from 10.98 to 7.51. The reduction is also sharp – down 23% in five years – for accidents involving temporary personnel in France. Over the same period, the workplace accident severity rate fell from 0.72 to 0.49. In 2014, 69% of VINCI companies recorded no lost-time workplace accidents.

Group companies are still making every effort to implement safety measures appropriate to their activity. This policy is applied under the direct responsibility of managers, who are also tasked with disseminating a "safety culture" shared by all employees. Led by a network of around 100 safety officers,

the policy is implemented in a variety of ways: 15-minute safety sessions for all people working on a construction site, analysis of near misses, training (tailored to worksites employing different nationalities), combating substance abuse (alcohol and drugs), and raising awareness of road safety issues.

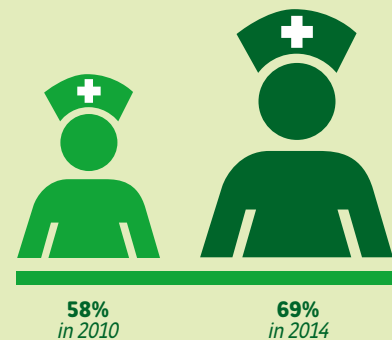
In 2014, VINCI Construction held its first international safety week for all personnel, partners and subcontractors. Between 2013 and 2015, 8,000 employees will have attended the safety manager training programme designed for all supervisory employees.

VINCI Concessions extended its safety reporting system to include subcontractors' employees and temporary personnel. VINCI Airports created for these same categories an e-learning module at the Grenoble and Chambéry airports. VINCI Autoroutes continued to roll out its "Sécurité 100% Chantiers" worksite safety programme to raise awareness among its employees with project management responsibilities and involving all construction companies (see page 48).

Eurovia rolled out an unprecedented three-step prevention pathway for all its new hires. In particular, it uses a virtual worksite system. Highly committed to all health issues, Eurovia also set up an inter-professional working group to study issues of work arduousness. In the Czech Republic, Eurovia Kamenolomy, the subsidiary in charge of quarry business, received a Health Promoting Enterprise Award from the country's National Institute of Public Health.

Each year since 2008, all VINCI Energies employees worldwide take part on the same date in a Safety Day. In 2014, each employee was invited to make a safety commitment reflecting his or her occupation and company. The commitments collected were included in the safety section of the Shared Strategic Project drawn up by each VINCI Energies business unit.

PERCENTAGE OF COMPANIES WITH NO LOST-TIME ACCIDENTS



PROGRESS TARGETS

The single policy objective remains zero accidents. In addition to the actions already being implemented in their entity, operational managers and health & safety officers make use of the VINCI intranet, which compiles 1,900 initiatives implemented within the Group since 2009.

VINCI must continue to assist subcontractors and temporary employment agencies' efforts to improve their safety results under the first commitment of the Subcontractor Relations Code of Practice.

In addition to safety, VINCI will extend its commitment to workplace health, working with the scientific community; the experience of the VINCI Autoroutes Foundation for Responsible Driving in this field will prove useful for stepping up this approach.

DIVERSITY AND EQUALITY

WE COMMIT TO DIVERSIFYING
OUR SUPERVISORY STAFF
TO INCLUDE MORE WOMEN AND
PEOPLE OF DIVERSE ORIGINS.

VINCI implements a concerted equal opportunity policy, based on audits performed in around a hundred Group companies. This policy aims to combat all forms of discrimination in recruitment and work relations, notably against women, disabled and senior employees or because of a person's origin.

MAIN ACTIONS

The VINCI Diversity Department coordinates a network of some 100 diversity coordinators and trainers who meet up twice a year and carry out diversity awareness actions and training within the Group's business lines and companies. VINCI also contributes to promoting diversity through its participation in discussion forums, such as Orse, the corporate social responsibility monitoring agency, and AFMD, the French association of managers for diversity.

VINCI Construction's subsidiary in Africa, Sogea-Satom, encourages the recruitment of local managers in each country where it operates. For this purpose, it has formed lasting partnerships with engineering schools: 2IE in Burkina Faso, Istac in Cameroon and École Polytechnique in Senegal. It also provides its worksite supervisors and team leaders with the possibility of completing training courses leading to a qualification, allowing them to progress to new responsibilities.

In 2014, Afnor Certification awarded two Group companies its Diversity label: Fournié Grosraud Synerys (VINCI Energies) and Campenon Bernard Management (VINCI Construction).

VINCI has set itself the target of achieving 20% women managers by 2015. At the end of 2014, this target had been exceeded by VINCI Airports, VINCI Autoroutes and VINCI Immobilier, the latter having renewed its enterprise agreement on gender equality for three years. In the Contracting business lines, which involve jobs traditionally held by men, the number of women managers increased from 14% in 2010 to 16% in 2014. Eurovia has implemented monthly tracking for the recruitment of female managers.

VINCI women employee "Ambassadors", of whom there were 44 at the end of 2014, meet with students of both genders to share their professional experience and talk about their careers. Under the "Capital Filles" programme, involving companies from various sectors, 90 VINCI female employees sponsor female high school students. They explain to them what their jobs entail and advise them about potential career paths.

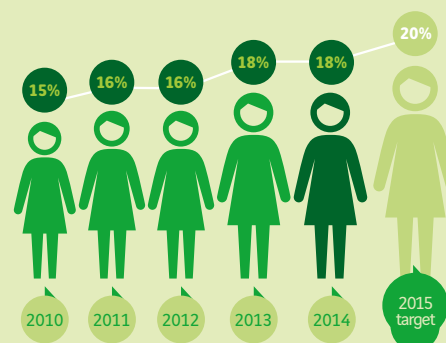
At the end of 2014, the Group had 3,787 disabled employees. The volume of business with sheltered workshops and companies employing a majority of disabled people amounted to €6.7 million for the year.

Trajeo'h, a non-profit created by VINCI, organises the redeployment and retention of Group employees unfit for duties and the recruitment of disabled people. It opened four new regional offices in France in 2014, and now covers all of mainland France. In 2014, Trajeo'h helped redeploy 308 people into a new professional activity in cooperation with the managers of the companies concerned.

In 2014, employees aged over 50 accounted for 24% of the total workforce, and people aged under 25 accounted for 9%. This means that the Group's age pyramid has remained stable for several years.

As part of its equal opportunity policy, which is the subject of several enterprise agreements, VINCI Autoroutes provides its employees with an independent reporting unit where they can express themselves freely without fear of discrimination or harassment. Human resources managers have been provided with training in the prevention of homophobic behaviour.

PERCENTAGE OF WOMEN MANAGERS



PROGRESS TARGETS

- VINCI can and must make further progress in its employee gender balance in general, and in the managerial positions in operational activities in particular.
- In a context of sustained international expansion, the Group's companies, in all countries where they operate, will step up their efforts to promote local managers and encourage their promotion to positions of responsibility within the Group.



SUSTAINABLE CAREERS

WE COMMIT TO PROPOSING TRAINING AND JOB MOBILITY OPPORTUNITIES FOR ALL OUR EMPLOYEES IN ORDER TO PROMOTE SUSTAINABLE EMPLOYABILITY.

VINCI's human resources policy aims to offer each employee a career pathway for advancement in the company. Each business line has in-house training centres, with resources significantly increased over the years, which develop training courses to support the businesses' evolution and contribute to sharing the same technical and managerial culture. Career advancement is encouraged by a management mode focused on responsibility and initiative.

MAIN ACTIONS

At the end of 2014, VINCI had 185,293 employees worldwide, i.e. 2.8% fewer than in 2013. This reversal in the trend (the Group's workforce increased 3.2% over the period 2010-2014) is directly attributable to changes in scope but also to the unfavourable economic environment, especially in Europe.

In a context of shrinking business activity, especially in France in construction and roadworks, the Group's companies have implemented adaptation measures while striving to protect employment as much as possible. These measures include reducing the use of temporary personnel, insourcing previously outsourced tasks, not replacing retirees and using part-time employment. Economic and social solidarity programmes implemented within the businesses and networks in each business line also help protect jobs.



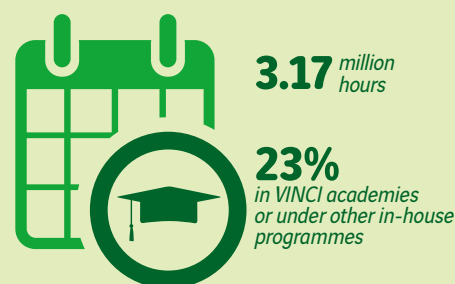
For the SEA HSL project in France, after locally recruiting and training 2,000 people for infrastructure works, the design-build joint venture COSEA has undertaken to redeploy half of them under an open-ended works employment contract (CDIC), mainly on the later construction phases. As a result, several hundred people initially trained in earthworks and civil engineering have been retrained in rail works.

VINCI and its business lines develop human resources management tools to support their expansion – especially outside France – and encourage sharing skills and geographic-based assignments between businesses. The Group intranet provides access to a job mobility database listing all positions available in all business lines. In 2014, VINCI Construction provided all its divisions with a shared CV database called Talent Construction. At VINCI Energies, which uses job mobility to fast-track its employees' professional development, almost 1,400 transfers were recorded in the year. VINCI Mobility, the structure tasked with managing the careers of highly qualified non-French expatriates who are not employees in their country of origin, also encourages international mobility and underlines the attractiveness of these career pathways.

In 2014, VINCI employees completed 3.17 million hours of training. The business lines and their divisions have training centres adapted to the specific needs of their business activities and markets. VINCI Academy meets the specific training needs of managers in the context of the Group's international expansion and the development of internal synergies.

Under their obligations to support social integration through work, VINCI companies encourage the construction of career pathways for the long-term unemployed. In 2014, the ViE social enterprise created by VINCI and active in France, helped 123 projects fulfil the contractual social integration clauses,

TRAINING IN 2014



representing 632,138 hours of work. ViE also directly assisted 1,737 people. After having been employed under integration-through-work contracts, nearly 450 people were hired by Group companies, mainly in the Construction business line, or by their subcontractors.

PROGRESS TARGETS

- Speeding up international growth and intra-Group synergies are two challenges that are of structural importance for the Group. Networking the human resources departments and rolling out new HR management tools are a response to these two challenges and imply further encouragement of skills and personnel mobility.
- New digital tools and enterprise collaborative networks will facilitate access to training, upskilling and the exchange of expertise and experience through the creation of communities, thus overcoming the geographical dispersion of the Group's entities.

SHARING THE BENEFITS OF PERFORMANCE

VINCI's economic performance must benefit, in a balanced way, its shareholders through the dividends paid out, its clients through the quality of the services provided and its employees through remuneration packages. Employee savings plans enable employees to share in the Group's performance.

MAIN ACTIONS

➤ In 2014, the Group's payroll came to €8.46 billion, or 21.8% of revenue. A total of €325 million was paid for profit-sharing, incentive plans, employer contributions and welfare cover. In France, 96% of employees benefited from profit-sharing and/or incentive plans.

➤ In 1995, VINCI set up an employee savings plan, Castor, initially only available to French employees. From its inception, this plan (in its various versions) has included an advantageous employer contribution policy designed to encourage savings by the lowest-paid employees and thus enable a very broad range of employees to share in VINCI's performance. This policy and the employees' confidence in the Group's

success has attracted large numbers of employees over the years. The savings plan was subsequently extended internationally, with adjustments to comply with the regulatory procedures of each country concerned. At the end of 2014, almost 90% of all Group employees had access to an employee savings plan in 24 countries.

➤ At the end of 2014, 114,000 employees, nearly 60% of the total workforce, were VINCI shareholders through the Group's employee savings plans, with an average portfolio of €21,000 per employee. The Group's employees collectively held close to 10% of its share capital. Employer contributions amounting to nearly €95 million were paid during the year.

➤ A representative of the employee shareholders chairs the supervisory board of the company mutual funds (Castor and other employee shareholder funds), and sits on the VINCI Board of Directors.

➤ At the end of 2014, the VINCI Employee Shareholders' Circle, set up in 2011, had 12,562 members.

➤ Sharing performance also means providing welfare cover, especially in countries that have no public welfare systems. In Cambodia, for example, VINCI Airports has improved the welfare package that covers a certain number of medical procedures and health expenses for the employees of its subsidiary Cambodia Airports and their families. As a result, 3,500 people are covered, which is three times the subsidiary's workforce. In 2014, Sogea-Satom launched a similar approach in Africa with the ultimate aim of providing all its employees on the continent with health and welfare cover.



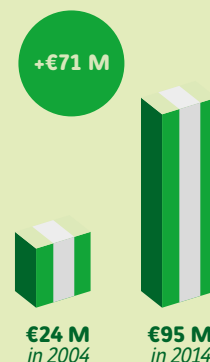
WE COMMIT TO ENSURING THAT EVERY VINCI EMPLOYEE IS GIVEN AN OPPORTUNITY, WHEREVER POSSIBLE, TO SHARE IN OUR ECONOMIC SUCCESS.

GROWTH IN THE INTERNATIONAL COVERAGE OF CASTOR



In 2004, four countries had access to an employee savings plan. By 2014, this number had risen to 24.

EMPLOYER CONTRIBUTIONS



PERCENTAGE OF VINCI SHAREHOLDER EMPLOYEES



PROGRESS TARGETS

● VINCI will continue to extend its employee savings and welfare plans internationally, adapting them to the legal and tax regulations of the various countries where it operates.

RESEARCH & DEVELOPMENT AND INNOVATION

The R&D and innovation policy contributes to developing solutions to the issues of urban growth, sustainable mobility and the energy transition. It is also a tool for improving Group companies' operational performance and their competitiveness.

Placed under the authority of the Executive Committee, this policy is managed by an international committee comprising some 30 technical and scientific heads from the various business lines. It combines in-house R&D programmes, partnerships with the scientific community, and a strong incentive for participative innovation. The latter is encouraged by the VINCI Innovation Awards, held every two years and open to all employees. For the latest competition, in 2013, 2,075 projects were submitted, of which 146 received awards in the initial round of regional competitions and 13 in the final awards. The next Innovation Awards will be held in 2015.

INNOVATION SERVING PROJECTS

➤ With a €48 million budget in 2014 and 236 researchers (full-time equivalent), VINCI is a sector leader in R&D. In 2014, the Group was involved in about 50 research programmes and 13 competitiveness clusters; 38 new inventions were patented, bringing its worldwide active patent portfolio to 1,938.

➤ Group companies' innovation policy focuses on their markets' expectations and optimising the solutions offered to their clients, whether design methods, construction techniques or proprietary processes. Eurovia owes its competitiveness in part to the road construction products and techniques developed in its research centre in Mérignac and implemented by its business units after adapting them to the specific requirements of their local markets. Soletanche Freyssinet (VINCI Construction) files several dozen patents a year in France

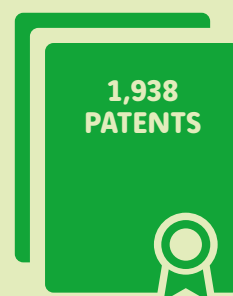
and internationally. The company has, for example, developed an innovative process for diaphragm walling in urban sites called Cit'Easy, making it possible to work in tight spaces while optimising the performance of the tooling used. The company also participates in research programmes involving public and private partners, such as the Asiri project, which led to improved understanding of rigid inclusion soil reinforcement and to establishing specific rules in this field.

COLLABORATIVE RESEARCH

➤ The partnership between VINCI and three ParisTech engineering schools (Mines, École des Ponts and Agro) led in 2008 to the creation of the Eco-design of Buildings and Infrastructure Chair. This partnership was renewed in 2013 for a further five years and VINCI endowed the Chair with a budget of €4 million for this period. The prime purpose of the Chair is to generate measurement and simulation tools and systems integrating all aspects of eco-design and enriching the proposals and projects developed by the Group's companies. Nine research topics – concerning, for example, urban biodiversity, guaranteed energy performance and smart cities – will occupy the research teams and VINCI employees working together through to 2018. Additionally, over 500 people took part in the events organised in 2014 under this partnership, including the Chair's third seminar, addressing the interfaces between eco-design and citizens' behaviour (www.chaire-eco-conception.org).

➤ The Fabrique de la Cité (the City Factory), a research fund and think tank set up at VINCI's initiative, continued its work on addressing urban issues in the form of themed meetings, studies in partnership with French and international universities, and publications (www.lafabriquedelacite.com). An international seminar on the levers for optimising the city was held in July 2014

NUMBER OF ACTIVE PATENTS WORLDWIDE



in Lisbon, Portugal. Work throughout the year also concerned how to improve mobility in outlying urban areas and the use of data (big data and open data) when designing new urban services.

➤ On this last theme, the VINCI Academy organised a research day to highlight Group companies' initiatives in the areas of data collection and use.

➤ VINCI took part in collaborative research with several partner institutions, including the Institute for Sustainable Development and International Relations (Iddri); Efficacity, an institute focused on the energy transition in cities, of which VINCI is a founding member; Vivapolis, the "French brand" that brings together French stakeholders seeking to promote sustainable urban development at international level; and the French Research Agency, ANR (Challenge 6: Sustainable Mobility and Urban Systems). Lastly, VINCI contributed to creating the new Boucicault incubator in Paris, which led to a call for project proposals from start-ups, notably in the field of "construction and energy".

E. Workforce-related, environmental and social information

This report is compiled pursuant to Articles L.225-102-1, R.225-104 and R.225-105 of the French Commercial Code and is based on such international reporting guidelines and standards as the Global Reporting Initiative (see correspondence table on page 312) and ISO 26000. This report has been prepared in compliance with the decree on companies' disclosure requirements for social and environmental data.

It contains three sections:

- workforce-related responsibility (pages 157 to 167);
- environment (pages 168 to 177);
- social information (pages 177 to 185).

VINCI's sustainable development policy and strategy are presented on pages 20 to 31 of this annual report. Additional, regularly updated information is available on the Group's website at www.vinci.com, in particular examples of the innovative approaches implemented by the Group's companies, arranged by category and type of challenge. VINCI requests one of its Statutory Auditors to issue an opinion on the completeness and sincerity of its workforce-related, environmental and social reporting. The report on its audit work and conclusions, along with a note about the reporting methods used by VINCI, is presented on page 185. In addition to complying strictly with legislation, VINCI has voluntarily committed to observing the 10 principles of the UN's Global Compact and to reporting annually on its initiatives in this area. VINCI has also made a commitment to French non-profit organisation Amis du Global Compact France to promote these initiatives among businesses. "Advance", a sustainable development self-assessment questionnaire, enables managers to review the Group's workforce-related, environmental and social categories, and take strategic decisions related to them. The method was developed by VINCI in accordance with the principles of the Global Compact, the fundamental conventions of the ILO (International Labour Organisation) and ISO 26000.

Global Compact implementation

Commitments/Principles	Initiatives in 2014
Human rights	
1. To support and respect the protection of internationally proclaimed human rights within the Group's sphere of influence.	<ul style="list-style-type: none"> - Support through Initiatives Sogea-Satom pour l'Afrique (Issa) for 28 projects relating to business, health and education. - Measures to fight HIV/AIDS, malaria, cholera and Ebola. - Ongoing work of the human rights working group, which brings together human resources directors operating in potentially sensitive regions. - Dissemination of the Group's Subcontractor Relations Code of Practice, which covers all the Group's business activities and countries where it operates. - Ongoing integration of the "Labour standards and human rights" chapter in the Group's new framework contracts with its suppliers. - Invitation to a delegation of union representatives to visit VINCI worksites in Qatar to see for themselves the reality and quality of worksite life and the working conditions there.
2. To ensure that Group companies are not complicit in human rights abuses.	<ul style="list-style-type: none"> - New version of Advance, a sustainable development self-assessment questionnaire dealing with fundamental social rights; the questionnaire is intended for the management committees of Group companies. - Drafting of a fundamental social rights guide for all the Group's operational staff.
Labour standards	
3. To uphold the freedom of association and the effective recognition of the right to collective bargaining.	<ul style="list-style-type: none"> - 1,243 collective agreements signed. - Renewal of management and labour dialogue agreement within VINCI. - Renewal of the VINCI European Works Council agreement.
4. To uphold the elimination of all forms of forced and compulsory labour.	<ul style="list-style-type: none"> - Risks explained in the fundamental social rights guide, including definitions and case studies. - Inclusion of specific clauses to prohibit forced and compulsory labour in framework contracts with suppliers.
5. To uphold the effective abolition of child labour.	<ul style="list-style-type: none"> - Risks explained in the fundamental social rights guide, including definitions and case studies. - Inclusion of specific clauses to prohibit child labour in framework contracts with suppliers.
6. To uphold the elimination of job and occupational discrimination.	<ul style="list-style-type: none"> - Diversity programme rolled out via Group's worldwide network of 100 diversity coordinators. - Diversity courses included in the training of the Group's operational managers, with 12,199 training hours provided in 2014. - A guidebook produced by VINCI was distributed to all diversity coordinators to prepare them to lead local meetings to heighten awareness of stereotypes, fight against discrimination and promote equal opportunities for all.
Environmental protection	
7. To support a precautionary approach to environmental challenges.	<ul style="list-style-type: none"> - Measures to systematically take environmental criteria into consideration at the earliest stages of projects and when assessing business activity risk, product risk (REACH) and pollution prevention. - 39,255 hours of environmental training. - Voluntary participation in the first rating of the transparency and performance of corporate water strategy by CDP Water Disclosure, resulting in a score above average for the Group's sector. - Good improvement in the ranking in the CDP Climate Change Program, with a disclosure score of 100 A-. - Systematic application of life cycle analysis (LCA) during tender and design phases: multi-criteria analysis of each phase of the project life cycle.
8. To undertake initiatives to promote greater environmental responsibility.	<ul style="list-style-type: none"> - Development of a national biodiversity strategy for France and setting up of a coordinators' network and Biodiversity Committee. - Ongoing work to conserve biodiversity in partnership with environmental associations. - Participation on the strategic policy committee of the French Foundation for Research on Biodiversity.
9. To encourage the development and dissemination of environmentally friendly technologies.	<ul style="list-style-type: none"> - Support given to the research and teaching efforts of the VINCI ParisTech Chair in Eco-design of Building Complexes and Infrastructure: 15 research projects involving VINCI correspondents and three conferences per year. - Third Eco-design Chair seminar held, with the participation of almost 300 internal decision-makers and partners. - Integration of renewable energies and of systems with improved energy efficiency within the Group's activities and increase in energy performance guarantees in its products and services.
Anti-corruption	
10. To work towards combating all forms of corruption, including extortion and bribery.	<ul style="list-style-type: none"> - Ongoing strengthening of internal controls. - Ongoing distribution of the Code of Ethics and Conduct to all management personnel. - 95% of managers acknowledged receipt of the Code of Ethics and Conduct. - Inclusion of social responsibility criteria including anti-corruption in the supplier and subcontractor selection process, as well as in framework contracts with VINCI subsidiaries. - Point 6 of our Subcontractor Relations Code of Practice sets out the need to comply with VINCI's values as expressed in its Manifesto and Code of Ethics and Conduct. - New version of Advance, a sustainable development self-assessment questionnaire dealing with fundamental social rights; the questionnaire is intended for the management committees of Group companies.

1. Workforce-related information

1.1 General human resources policy

This section follows precisely Article 225 of France's Grenelle II Environment Law. It is also based on the principles of version 4 of the Global Reporting Initiative (GRI G4) – see table of correspondence on page 312.

VINCI's economic development policy is based on a complementary set of short- and long-term business activities performed through a decentralised organisation. The Group's employees are vital to the success of its business model. Its operating methods therefore prioritise people over systems and are based on the view that sustained business success requires an ambitious approach to human resources. As part of its forward-looking management approach to jobs and skills, since 2010 the Group has applied employee development plans to bolster its growth, in particular outside France. The measures applied concern all phases of staff's occupational life, be it recruitment, the annual appraisal, training, the collegial workforce review, direct exchanges, and use of the new information and communications technologies. All are used to implement individual development plans covering such areas as job mobility and training and extending to the employee's departure from the company due to retirement, end of employment contract, and so on.

As a major player in very fragmented and extremely competitive business sectors, VINCI works hard to set an example with some compelling results. Just 12 years after its creation, VINCI's reputation has grown among young French engineers and its positive employer brand image earned it this target group's number eight ranking for best employer in the 2014 Universum survey in France.

1.2 Employment

1.2.1 Workforce

At the end of 2014, VINCI had 185,293 employees in over a hundred countries, down 2.8% from end-2013. The change in staff levels is due to VINCI Park's exit from Group scope and the lower activity in some European countries, notably in the construction and roadworks business lines in France, offset by the integration of new entities such as Electrix and the information and communications technologies arm of Imtech. The Group's workforce has nonetheless grown by more than 3.2% in the past five years. The share of European entities represented near to 81% in 2014. The proportion of employees outside Europe increased slightly, from 18% of the total workforce in 2013 to 19% in 2014.

In a difficult economic context in Europe, VINCI's businesses are implementing a number of suitable human resources management methods, including more coordination between regional activities and solidarity measures to optimise job transfers between regions and sectors in order to keep pace with changing activities. However, restructuring moves were carried out in conjunction with labour unions to propose the most appropriate solutions.

Workforce at 31 December 2014 by geographical area and by business line, with change

	2014								2013	2014/2013	
	VINCI Autoroutes	VINCI Airports	Other concessions	VINCI Energies	Eurovia	VINCI Construction	VINCI Immobilier and holding cos.	Total	%	Total	Change
France	7,137	524	376	34,540	23,721	33,882	772	100,952	54.5%	108,024	(6.5%)
United Kingdom	7	-	-	782	2,588	5,676	-	9,053	4.9%	10,066	(10.1%)
Germany	-	-	19	10,052	3,469	339	10	13,889	7.5%	13,221	5.1%
Benelux	-	-	1	3,867	626	146	5	4,645	2.5%	4,416	5.2%
Central and Eastern Europe	-	-	46	2,758	4,298	3,981	-	11,083	6.0%	11,430	(3.0%)
Rest of Europe	-	3,058	77	5,750	474	974	-	10,333	5.6%	9,516	8.6%
Europe excl. France	7	3,058	143	23,209	11,455	11,116	15	49,003	26.4%	48,649	0.7%
Americas	84	-	11	915	3,783	6,688	-	11,481	6.2%	10,092	13.8%
Africa	-	-	-	1,224	-	9,839	-	11,063	6.0%	12,158	(9.0%)
Rest of the world	-	1,514	-	3,409	1,211	6,660	-	12,794	6.9%	11,781	8.6%
Total	7,228	5,096	530	63,297	40,170	68,185	787	185,293	100.0%	190,704 ^(*)	(2.8%)

(*) Adjusted 2013 data.

In five years, the percentage of managers grew from 17% to 19%. At 31 December 2014, VINCI's workforce consisted of 35,345 managers and 149,948 non-managers. Over the same period, the percentage of female staff grew 12% to 14.2% of total staff. Women account for 13.4% of non-managers and almost 18% of managers.

Workforce at 31 December 2014 by category, gender and business line, with change

	2014								2013	2014/2013	
	VINCI Autoroutes	VINCI Airports	Other concessions	VINCI Energies	Eurovia	VINCI Construction	VINCI Immobilier and holding cos.	Total	%	Total	Change
Managers	941	632	333	12,140	4,694	16,126	479	35,345	19.1%	34,609	2.1%
Men	632	402	216	10,328	4,044	13,173	297	29,092	82.3%	28,515	2.0%
Women	309	230	117	1,812	650	2,953	182	6,253	17.7%	6,094	2.6%
Non-managers	6,287	4,464	197	51,157	35,476	52,059	308	149,948	80.9%	156,095	(3.9%)
Men	3,630	3,181	99	44,785	32,081	45,914	111	129,801	86.6%	135,094	(3.9%)
Women	2,657	1,283	98	6,372	3,395	6,145	197	20,147	13.4%	21,001	(4.1%)
Total	7,228	5,096	530	63,297	40,170	68,185	787	185,293	100.0%	190,704	(2.8%)
Men	4,262	3,583	315	55,113	36,125	59,087	408	158,893	85.8%	163,609	(2.9%)
Women	2,966	1,513	215	8,184	4,045	9,098	379	26,400	14.2%	27,095	(2.6%)

The age structure at VINCI is solid, with an even breakdown between the various age brackets. In five years, the share of the workforce aged under 25 has remained at around 10%, while the over-50 age bracket has remained stable at about 24%.

Workforce at 31 December 2014 by age and business line, with change

	2014									2013	2014/2013
	VINCI Autoroutes	VINCI Airports	Other concessions	VINCI Energies	Eurovia	VINCI Construction	VINCI Immobilier and holding cos.	Total	%	Total	Change
Under 25	123	280	40	6,112	3,386	6,649	64	16,654	9%	18,616	(11%)
26-35	611	1,718	191	15,824	9,607	21,776	220	49,947	27%	52,158	(4%)
36-50	3,744	2,383	233	25,009	16,302	26,141	302	74,114	40%	75,040	(1%)
Over 50	2,750	715	66	16,352	10,875	13,619	201	44,578	24%	44,890	(1%)
Total	7,228	5,096	530	63,297	40,170	68,185	787	185,293	100%	190,704	(3%)

1.2.2 Recruitment and departures

The 2.8% decline in staff between 2013 and 2014 stems mainly from VINCI Park's exit from Group scope and the lower activity in some European countries, notably in the construction and roadworks business lines in France. The number of staff grew 3.2% in five years to 185,293 at end-2014 from 179,527 at end-2010. Employee turnover of approximately 22% in 2014, which is in line with that of the sector, reflects the expiry of worksite contracts, in particular outside France. This is offset by a Group recruitment policy adapted to new worksites.

1.2.2.1 Recruitment

Worldwide, the proportion of permanent jobs (site contracts, permanent job contracts, unlimited-term contracts) declined from 45% to almost 41% in two years. Despite the crisis in 2014, VINCI again pursued its recruitment policy. In particular, 1,630 young people were hired for their first work experience, accounting for 10% of all new hires in permanent jobs. VINCI hired 39,703 people worldwide during the year, including 16,083 in permanent jobs (6,521 in France). These results are consistent with VINCI's drive to accelerate the pace of international recruitment.

1.2.2.2 Types of employment contract

VINCI promotes permanent jobs, the proportion of which has been stable at about 88% of total staff over the past five years. Of the Group's 185,293 staff worldwide at end-2014, 162,160 were employed under permanent job contracts and 18,764 under non-permanent contracts (fixed-term contracts in France). The Group's business lines make use of temporary employment to adjust labour needs to the pace of their business activities. In 2014, 13,223 temporary workers (full-time equivalent) worked for VINCI in France, down 12% from 2013. VINCI promotes the inclusion of young people on work-study programmes to help them acquire both on-the-job experience and classroom training. It signed the "Charter in favour of training through work-study programmes" with France's ministry for apprenticeships and professional training in 2011. More than 4,300 young people received training under work-study programmes within VINCI in 2014.

Workforce at 31 December 2014 by type of employment contract and business line, with change

	2014							2013	2014/2013		
	VINCI Autoroutes	VINCI Airports	Other concessions	VINCI Energies	Eurovia	VINCI Construction	VINCI Immobilier and holding cos.	Total	%	Total	Change
Permanent job contracts ^(*)	7,098	4,283	477	58,363	37,336	52,584	703	160,844	87%	165,244	(3%)
Site contracts ^(**)	1	1	2	192	282	838	-	1,316	1%	1,918	(31%)
Non-permanent job contracts ^(***)	69	801	34	2,441	1,711	13,674	34	18,764	10%	19,102	(2%)
Work-study programmes	60	11	17	2,301	841	1,089	50	4,369	2%	4,440	(2%)
Total	7,228	5,096	530	63,297	40,170	68,185	787	185,293	100%	190,704	(3%)
Temporary employee (full-time equivalent)	19	283	9	6,411	3,103	17,108	26	26,959	15%	30,029	(10%)

^(*) Unlimited-term contracts for France.

^(**) Contract type specific to France.

^(***) Fixed-term contracts for France.

VINCI promotes local employment and career progression within the Group. Intra-group staff transfers totalled 2,547 in 2014. Group companies support international volunteering programmes that give graduates the opportunity to work abroad, and 247 people were welcomed under these programmes in 2014, up more than 2.5% from 2013. The Group had 1,875 expatriate employees at end-2014. Created in 2013, VINCI Mobility pursued its growth. The subsidiary manages the career development of non-French managers who are highly qualified expatriates and non-salaried in their country of origin.

Worldwide intra-group transfers

	2014								
	VINCI Autoroutes	VINCI Concessions	VINCI Energies	Eurovia	VINCI Construction	VINCI Immobilier and holding cos.	Total	%	
Transfers within a business line	17	13	1,336	365	700	11	2,442	96%	
Transfers to another business line	15	7	30	17	22	14	105	4%	
Total	32	20	1,366	382	722	25	2,547	100%	

1.2.2.3 Reasons for departure

The Contracting business lines (Energy, Roads and Construction) perform their projects at temporary worksites over a relatively short period. They typically employ a large number of people whose contracts expire once the project is completed or who seek employment with another local company to avoid having to move. In the Concessions business, particularly in the Motorways business line, the seasonal variations in activity also explain the number of departures, as seen in expired contracts. There was a sharp decline in the number of departures due to resignations and redundancies in 2014.

Departures by business line, with change^(*)

	2014							2013	2014/2013		
	VINCI Autoroutes	VINCI Airports	Other concessions	VINCI Energies	Eurovia	VINCI Construction	VINCI Immobilier and holding cos.	Total	%	Total	Change
Expired contracts ^(*)	4,344	510	57	3,500	2,655	13,662	50	24,778	57%	26,084	(5%)
Resignations	48	125	24	2,685	1,576	4,132	33	8,623	20%	10,234	(16%)
Redundancies	-	-	-	694	406	541	-	1,641	4%	2,166	(24%)
Dismissals	126	11	4	1,302	716	2,532	23	4,714	11%	5,052	(7%)
Other reasons ^(***)	84	28	15	1,236	813	1,201	22	3,399	8%	4,499	(24%)
Total	4,602	674	100	9,417	6,166	22,068	128	43,155	100%	48,035	(10%)

^(*) Excluding changes in consolidation scope.

^(**) Expiry of fixed-term, site or work-study contract, or retirement.

^(***) Includes termination during trial period and mutually agreed contract termination for France and others.

1.2.2.4 Workforce reduction and employment protection plans, redeployment efforts, rehiring and support measures

After a period of intense recruitment, some companies must now contend with restructuring, and even discontinuation of business, due to the economic and financial crisis. In 2014, businesses in some European countries, particularly hard hit by the economic crisis, underwent major restructuring. In France, the worsening of economic and social conditions, combined with the timetable for municipal elections, especially buffeted the building and public works sector.

Since VINCI's operations cannot be relocated, senior management and human resources managers work together to ensure economic and social solidarity through job mobility and redeployment plans, which are facilitated by the Group's extensive presence. Also, when VINCI makes an acquisition, it strives to retain staff whenever possible, since they are the guardians of valuable skills and expertise, while benefiting from Group synergies to share resources and operate in networks. Some Group companies occasionally implement redundancy plans or redeploy employees. On the major sites, Group companies have to manage redundancy and staff redeployment moves that can sometimes be on a large scale. VINCI's Human Resources Department and local HR managers regularly review sites that are experiencing business or employment difficulties in and outside France.

1.3 Organisation of working hours

1.3.1 Hours worked and overtime

Working hours in all VINCI Group companies are subject to each country's legal requirements and collective bargaining agreements. In 2014, employees worked more than 319 million hours. The percentage of overtime hours has been stable for more than a decade, at between 5% and 6% of hours worked, compared with 5% in 2014, for a total of more than 16 million hours in 2014.

Organisation of working hours, with change

	2014			2013	2014/2013
	Managers	Non-managers	Total	Total	Change
Total hours worked	58,061,318	261,478,572	319,539,890	333,426,753	(4%)
<i>Of which overtime</i>	686,590	16,032,386	16,718,976	15,461,260	8%
Number of part-time employees	702	4,280	4,982	5,663	(12%)

1.3.2 Absenteeism

Employees were absent from work 3.3 million days out of 42.6 million calendar days in 2014. Absenteeism represented less than 8% of working days. The percentage share of non-occupational illnesses in absenteeism has been stable for more than a decade, at about 60% (59% in 2014). In contrast, the percentage of work accidents declined from 10% to 5%.

Days of absenteeism by cause and by business line, with change

	2014								2013	2014/2013	
(In number of calendar days)	VINCI Autoroutes	VINCI Airports	Other concessions	VINCI Energies	Eurovia	VINCI Construction	VINCI Immobilier and holding cos.	Total	%	Total	Change
Non-occupational illness	107,458	29,185	2,169	739,298	507,346	549,415	4,594	1,939,465	59.1%	1,981,193	(2%)
Work accident	8,082	5,833	28	37,671	42,091	63,873	138	157,716	4.8%	166,246	(5%)
Commuting accident	846	1,447	27	10,618	4,614	10,088	295	27,935	0.8%	30,679	(9%)
Recognised occupational illness	1,089	-	-	15,983	19,221	20,073	-	56,366	1.7%	56,470	(0%)
Maternity/paternity leave	9,875	17,428	1,232	86,497	44,576	93,055	2,375	255,038	7.8%	248,044	3%
Short-term work	-	-	-	12,769	5,570	43,084	-	61,423	1.9%	58,592	5%
Other cause	12,417	14,348	2,464	181,648	280,768	291,671	963	784,279	23.9%	873,688	(10%)
Total	139,767	68,241	5,920	1,084,484	904,186	1,071,259	8,365	3,282,222	100%	3,414,912	(4%)

1.4 Remuneration, social security payments and employee savings

1.4.1 General remuneration policy

The remuneration policy is based on common principles of allowing staff to take part in their company's success through profit-sharing and incentive plans that reward individual performance. It is in keeping with the Group's decentralised management structure. These principles are implemented through different means in the countries where VINCI operates, in accordance with national contexts, laws and regulations. Employee remuneration takes different forms: wages, bonuses, profit-sharing, incentive plans, employee share ownership, insurance and retirement plans, and other company benefits. VINCI encourages the improvement of all these efforts. All employees, regardless of position, are rewarded in accordance with their responsibilities and performance.

At the end of 2014, 96% of employees in France benefited from incentive plans and/or profit-sharing agreements. In total, VINCI employees in France shared in the Group's growth and success through the distribution of €183 million under profit-sharing and incentive plans, which represents almost €9 million more than in 2013 for a 4.9% increase.

Employee benefits, with change

(in € millions)	2014	2013	2014/2013 change	Of which France 2014	Of which France 2013	2014/2013 change
Incentive plans	80.5	72.6	10.9%	75.2	68.0	10.6%
Profit-sharing	111.6	106.8	4.5%	107.4	106.1	1.2%
Welfare	38.2	42.3	(9.7%)	33.8	37.4	(9.6%)
Employer contribution	94.6	90.4	4.6%	93.3	89.5	4.2%
Profit-sharing bonus	-	33.5	(100.0%)	-	33.5	(100.0%)
Total	324.9	345.6	(6.0%)	309.7	334.5	(7.4%)

1.4.2 Remuneration and social security payments

Payroll expenses totalled €8,459 million in 2014 (€8,546 million in 2013). Payroll-to-revenue was 21.8% (22% in 2013).

All the Group's main human resources directors meet on a monthly basis at which time they share best practices and set forth guidelines relating to remuneration and social security payments, which vary in accordance with the labour laws of each country and as a function of the manager and non-manager categories. VINCI presents these consolidated figures for the world and France.

The analysis performed each year of gaps in remuneration shows that the operational positions have historically been held by men, which partially explains the lag in remuneration between men and women, although women are slowly making headway in these jobs. Each entity carries out the analysis of remaining pay gaps and ensures equal remuneration for the same job and job potential.

Remuneration and social security payments worldwide

(in € thousands)	Total		Managers		Non-managers	
	2014	2013	2014	2013	2014	2013
Average VINCI salary	33	32	59	59	26	26
Men	33	33	62	61	27	27
Women	30	29	46	46	25	24
Social security payments	37%	38%	39%	41%	36%	37%

In the case of France, the presentation shows more precise segmentation: managers; office, technical and supervisory staff; and manual workers. Figures designate gross annual averages in thousands of euros.

Remuneration and social security payments in France

(in € thousands)	Total		Managers		Office, technical and supervisory staff		Manual workers	
	2014	2013	2014	2013	2014	2013	2014	2013
Average VINCI salary	38	36	63	62	33	31	27	27
Men	38	37	67	65	34	32	27	27
Women	35	34	50	50	29	28	26	24
Social security payments	48%	49%	49%	50%	49%	50%	45%	46%

1.4.3 Employee savings plans

1.4.3.1 Employee share ownership

VINCI continued its employee savings efforts, carrying out three share issues during the year, as provided for under the terms of its Group Savings Scheme in France. The regularity of share issues ensures the strength and continuity of this scheme, which has been available to employees since 1995.

Employee investment in the Castor fund, which invests exclusively in VINCI shares, is encouraged through a 5% discount on VINCI's share price and an employer contribution aimed at encouraging savings by the lowest-paid employees. Employer contributions were maintained in 2014 as follows:

- 100% up to €1,000;
- 50% from €1,001 to €4,000.

The employer's maximum annual contribution per employee thus amounts to €2,500. The total employer's contribution for the Castor fund was €91.5 million for France in 2014 (see above).

To support its international business development and strengthen staff feeling of belonging to the Group, VINCI decided to extend its employee savings arrangements by giving employees in countries other than France the chance to acquire (directly or indirectly) VINCI shares at preferential prices and thereby give them a greater interest in the Group's financial performance and growth. In 2014, a new plan was initiated in 23 countries^(*) to benefit employees of subsidiaries in which VINCI owns more than a 50% stake (the employees must have been with the Group for at least six months). The plan covered about 370 subsidiaries. Subject to holding their shares for three years (five years in the UK), employees may receive an employer contribution from VINCI in the form of a bonus share award, deferred for three years to avoid initial taxation (with exceptions) and dependent on employees remaining with the Group for the required time period.

^(*) Australia, Austria, Belgium, Brazil, Canada, Chile, Czech Republic, Germany, Hong Kong, Indonesia, Luxembourg, Morocco, Netherlands, Poland, Portugal, Romania, Singapore, Slovakia, Spain, Sweden, Switzerland, UK and USA.

To develop these plans outside France, VINCI decided to carry out a similar plan in 2015 and expand it to four more countries: Bahrain, Cambodia, Malaysia and the United Arab Emirates, bringing the number of employees covered to about 60,000 in 390 subsidiaries. This will increase the plan's coverage to more than 70% of Group employees outside France who are eligible to become VINCI shareholders at preferential prices. In five years, staff covered by the employee savings plan has climbed from almost 60% to almost 90% of Group employees worldwide.

Coverage of employee savings plans, with change

	2010	2011	2012	2013	2014
Number of countries covered (including France)	1	1	15	20	24
Percentage of employees covered	59%	59%	81%	86%	88%

At end-September 2014, about 114,000 Group employees held almost 10% of Group shares via the various investment funds invested in VINCI shares. Collectively, its employees are VINCI's largest shareholder, reflecting their confidence in their Group's future. At the same date, the average employee portfolio totalled more than €21,000.

Created in 2011, VINCI's Employee Shareholders' Circle had 12,562 members at 31 December 2014, up more than 10% from the preceding year. The Circle offers a toll-free phone number and a secured and personalised space on VINCI's Internet and intranet websites. Employee shareholders may use these facilities to register as Circle members or participate in events such as the discovery trips of Lyon, Marseille and Paris, as well as visits to worksites or VINCI projects. The twice-yearly newsletter "En Direct" keeps readers informed of Group events and news.

1.4.3.2 Retirement plans

The Group's collective retirement savings plan, Perco ARCHIMÈDE, came into force in December 2010 in France following the collective agreement with French trade unions CFDT, CFE-CGC and CFTC on 25 June 2010. It rounds out the Group Savings Scheme, and is gradually gaining in popularity. This new plan was established to allow employees to offset reduced income from mandatory pension plans and to save for retirement under more attractive terms than they could obtain individually. It allows them to:

- receive a lump-sum payment or annuity upon retirement;
- manage their investment themselves or opt for guided management;
- select from a wide range of investment vehicles in accordance with their particular savings or investment profile.

VINCI makes 50% matching contributions, limited to €200 a year for an employee contribution of €400. At end-September 2014, almost 28% of employees in France had subscribed to the Perco ARCHIMÈDE plan, half of whom were under the age of 50. The average portfolio value of nearly €1,340 represents an increase of 19% from 2013. The percentage breakdown between the two types of management is gradually moving towards guided management, with 59% of investments managed by employees themselves (61% in 2013) and 41% opting for guided management (39% in 2013).

In France, VINCI established a fixed-contribution supplementary pension plan to help managers and other such employees form a supplementary pension plan while taking into account the mandatory pension plans affecting this personnel category in particular. Called REVERSO, this plan complements Perco ARCHIMÈDE, which is available to all personnel in France, and combines the technical, financial, social and tax advantages of a company pension plan with those of an individual plan. The plan is vested exclusively by annuity. Funded by equal contributions from employee and employer (based on the contribution rate rising proportionately to remuneration), the basic contributions are deductible from the employee's taxable income, as are any additional contributions the employee chooses to make. REVERSO was implemented through a life insurance contract between VINCI SA and insurance firm ACM-Vie in the summer of 2013 and has since been made available to the subsidiaries. At end-2014, 673 companies were covered by the plan, representing a potential of 23,000 employees.

1.5 Labour relations and collective bargaining agreements

1.5.1 General policy regarding dialogue between management and labour

VINCI's policy regarding dialogue between management and labour reflects its fundamental principles: recognising the role played by trade unions in the Group and the right of employees to belong to a union; achieving a constant balance between union involvement and close links with professional activities; facilitating communication and meetings between trade union representatives and employee representative bodies; ensuring that employee and trade union representatives are properly informed and trained by involving them in the Group's major initiatives (e.g. in the areas of health, safety, sustainable development, gender equality, and employing people with disabilities); and working to foster communication and collective bargaining worldwide. In this regard, dialogue between management and labour is confirmed as a key component to the success of the Group Manifesto and its commitments.

VINCI's decentralised organisational structure facilitates dialogue between management and labour at all Group levels. In 2014, 9,085 employees around the world served as employee representatives (including 7,849 in France). An overall budget of €205,000 is distributed between all the unions as a function of their membership with the aim of assisting them and giving them the means of exercising their mandates.

In countries that have not ratified the International Labour Organisation's conventions on trade union rights, VINCI companies are working to give employees the means of expressing themselves.

1.5.2 Employee representative bodies

Employee representative bodies strengthen dialogue between management and labour by working with the various local organisations that oversee occupational hygiene, health, safety and working conditions.

A number of organisations covering specific cases or national situations have been set up to complement individual companies' employee representative bodies. France, for example, has a Group Works Council comprising representatives from over 50 entities that meets at least twice a year. It receives information about the Group's business and financial situation, employment trends and forecasts, and health and safety actions at Group and company levels. It is kept informed of the economic and business outlook for the coming year and has access to the Group's consolidated financial statements and the associated Statutory Auditors' reports. It is also informed, prior to any decision, of any significant projects that may affect the Group's consolidation scope or its legal or financial structure, and of their potential impact on employment. In certain business lines, bodies have also been established for each business activity to ensure the continuity of dialogue between management and labour.

The European Works Council takes up discussions within these various local or national organisations at the European level. The council's mandate, renewed in 2014 under an agreement unanimously approved by all unions, makes provisions for representatives from 18 countries in which VINCI operates: Austria, Belgium, the Czech Republic, France, Germany, Hungary, Italy, Lithuania, Luxembourg, the Netherlands, Poland, Portugal, Romania, Slovakia, Spain, Sweden, Switzerland and the UK. The role of the council, which meets once a year, is to ensure that the employee representatives of the Group's subsidiaries in the European Economic Area and Switzerland are properly informed and consulted. At end-2014, the council was composed of 38 representatives.

1.5.3 Trade union freedoms

Since 86% of the Group's business is in Europe, the European Works Council is the prime guarantor of freedom of association and the right to organise. Elsewhere, VINCI companies observe the laws and regulations of the countries in which they do business. Operational managers are assisted by human resources managers, who propose the solutions the best adapted to local conditions and in compliance with VINCI's commitments to observe trade union freedoms.

1.5.4 Collective agreements

The collective agreements negotiated and signed by VINCI companies are a concrete example of the Group's decentralised approach to human resources management, which takes account of the realities on the ground and aims to improve working conditions, health, safety and the organisation of working hours. In 2014, 1,243 collective agreements were signed, of which 16% outside France.

An agreement to promote dialogue between management and labour within the French companies of the VINCI Group was signed with labour representatives on 16 July 2014, confirming consultation with employee representatives as one of VINCI's core values. The agreement provides for an improvement in information forwarded to employee representatives and for assistance for them during and following the expiry of their terms. A joint commission has been set up to offer an alternative to disputes about restrictions on exercising terms of office to represent staff. At the end of their term of office, the representatives have the possibility, under certain conditions (commitments and length of term of office), of taking a training course that will lead to a qualification enabling them to make use of the skills acquired.

Close to 46% of the agreements related to salary. Among the other collective agreements, those involving flexible work arrangements increased significantly, with the signing of 134 agreements in 2014. The number of agreements relating to union rights also surged from 75 to 127 in 2014.

Collective agreements by category, with change

	2014	Portion of total agreements	2013	2014/2013 change
Flexible work arrangements	134	10.8%	139	(3.6%)
Equality and diversity	80	6.5%	86	(7.0%)
Union rights	127	10.2%	75	69.3%
Training	15	1.2%	12	25.0%
Workforce planning system	124	10.0%	281	(55.9%)
Health and safety	43	3.4%	68	(37.5%)
Welfare	106	8.5%	185	(42.7%)
Remuneration and benefits	572	46.0%	594	(3.7%)
Pensions	11	0.9%	10	10.0%
Other	31	2.5%	26	20.4%
Total	1,243	100.0%	1,476	(15.8%)

1.5.5 Collective conflicts

Absenteeism due to strikes is very marginal at VINCI. In 2014, employee absences due to strikes totalled 12,566 days (of which 3,242 in France) out of a total of 42.6 million days worked in the year. Salary demands, mainly stemming from national actions, were the main cause of the strikes.

1.6 Health and safety

1.6.1 General health and safety policy

Achieving "zero accidents" remains VINCI's priority. The goal, reiterated in VINCI's Manifesto, applies not only to VINCI employees but also to temporary staff and anyone else on a VINCI site, including the employees of joint contractors and subcontractors and on sites under operation (motorway, car park and airport customers, etc.). The Group encourages and supports its subcontractors and suppliers in this effort by sharing tools and resources with them and by involving them in safety actions. VINCI's Subcontractor Relations Code of Practice, issued in 2013, sets out the Group's policy on this topic in a clear manner. In five years, the implementation of this policy had led to a more than 46% reduction in the frequency of lost-time accidents and an almost 32% decline in their severity.

The organisation of training in actual working conditions and the development of measures to gauge the efficiency of safety projects were among the highlights of 2014. The early detection of near-miss and at-risk situations helps keep down the number of accidents but above all contributes to the creation of a daily safety awareness culture. The various Contracting business lines regularly organise safety events throughout the world, like the World Safety Day organised by VINCI Energies and International Safety Week organised by VINCI Construction in 2014. The inclusion of temporary staff and subcontractors in safety training and awareness activities is being systematically implemented within the Group. Moreover, safety data on temporary staff and subcontractors is increasingly included in the performance monitoring indicators.

1.6.2 Health and safety of VINCI employees

The main objectives of the Group's health and safety policy are to anticipate and prevent occupational hazards, including psychosocial risks. It also consists in ensuring the quality of hygiene, health, safety and quality of life in the workplace, and in redeploying employees who have suffered an occupational accident or illness. VINCI's health and safety policy is led by a coordination system that includes all its H&S coordinators. This worldwide system brings together the health and safety managers in all the business lines. Its aim is to foster the sharing of best practices, improve the reliability of H&S indicators, and propose new ways of making progress in keeping with each business activity's specific situation. It facilitates joint efforts on issues of shared concern and the implementation of shared measures, such as a road risk prevention policy for which VINCI has produced a document for use by staff Group-wide, particularly by occupational health and safety specialists and profit centre managers. Social networks, internal collaborative platforms and mobile applications facilitate the dissemination and monitoring of safety events to the approximately 100-strong H&S staff community.

Training, awareness-raising and employee support campaigns are among the various measures taken to promote health and safety.

With respect to occupational health actions, the initiatives, campaigns and reports focus mainly on substance abuse, studies of workstation ergonomics and musculoskeletal disorders.

The proportion of companies reporting no lost-time accidents has risen from 58% to 69% in five years, which represents a 19% increase.

Frequency and severity rates, percentage of VINCI companies with zero lost-time accidents, with change

	Group			Of which France		
	2014	2013	2014/2013 change	2014	2013	2014/2013 change
Lost-time accident frequency rate ^(*)	7.51	7.77	(3.3%)	9.30	9.83	(5.4%)
Lost-time severity rate ^(**)	0.49	0.50	(2.0%)	0.79	0.80	(1.3%)
Percentage of companies with zero lost-time accidents	69%	66%	5%	65%	62%	5%

(*) Lost-time accident frequency rate = (number of lost-time accidents x 1,000,000)/number of hours worked.

(**) Lost-time severity rate = (number of days of time off due to work accidents x 1,000)/number of hours worked.

In five years, the frequency of lost-time accidents has declined from 10.98 in 2010 to 7.51 in 2014.

Frequency and severity rates of lost-time accidents by business line

	Frequency rate		Severity rate	
	2014	2013	2014	2013
Concessions	17.98	14.04	0.69	0.63
VINCI Autoroutes	11.02	9.06	0.80	0.63
VINCI Airports	27.07	22.23	0.64	0.49
Other concessions	3.64	12.32	0.03	0.75
Contracting	6.82	7.22	0.48	0.49
VINCI Energies	6.66	7.60	0.38	0.40
Eurovia	7.36	7.11	0.63	0.56
VINCI Construction	6.66	6.98	0.48	0.52
Group	7.51	7.77	0.49	0.50

In 2014, recognised occupational illnesses were responsible for 56,366 days of absence out of a total of 42.6 million days worked.

Number of days lost through recognised occupational illnesses and the severity and frequency rates, with change

	Group			Of which France		
	2014	2013	2014/2013 change	2014	2013	2014/2013 change
Days lost through recognised occupational illness	56,366	56,470	(0.2%)	56,318	56,423	(0.2%)
Recognised occupational illness frequency rate ^(*)	1.07	1.00	7.0%	2.19	2.05	6.8%
Recognised occupational illness severity rate ^(**)	0.18	0.17	5.9%	0.37	0.35	5.7%

(*) Occupational illness frequency rate = (number of occupational illnesses recognised x 1,000,000)/hours worked.

(**) Occupational illness severity rate = (number of days lost through occupational illness x 1,000)/hours worked.

1.6.3 Health and safety of temporary staff

Under the terms of the Group's framework agreements with its partners, temporary employment companies participate fully in the Group's health and safety policy aims, notably its "zero accident" goal.

In 2011, under the terms of the Group in France's framework agreement, temporary employment companies were selected on economic and non-financial data. In 2014, the focus was on improving the existing improvement plans. No temporary employment agency was excluded for safety reasons, following the completion of a comprehensive examination of the framework agreements.

The difference between the accident frequency rates of VINCI employees and temporary staff reflects differences in the jobs performed, in technical know-how and experience, and in safety awareness and culture. Reports on work accidents involving temporary staff enable VINCI companies to take concrete action to prevent them from recurring. Due to the measures taken vis-à-vis the latest framework agreements, the accident frequency rate of temporary staff in VINCI companies in France contracted by 2% in 2014 compared with 2013 and by 23% between 2010 and 2014.

Lost-time accident frequency of temporary staff by business in France, with change^(*)

	2014	2013	2014/2013 change
Concessions	21.21	9.67	119.4%
Contracting	23.08	23.76	(2.9%)
Total	23.02	23.48	(2.0%)

^(*) Temporary staff lost-time accident frequency rate = (number of lost-time accidents involving temporary staff x 1,000,000)/number of hours worked by temporary staff.

1.6.4 Subcontractor health and safety

Subcontracting accounted for €8.4 billion in 2014, around 21% of Group revenue. In VINCI's business activities, subcontracting is multifaceted and is performed on a diversity of levels, and some VINCI companies also act as subcontractors. Under such complex circumstances, many VINCI companies have signed framework contracts with their subcontractors. The "zero accident" goal is the common denominator in these framework contracts, which include special clauses covering the wearing of personal protective equipment, the reporting of work accidents and any change in worksite hazards notified. VINCI's Subcontractor Relations Code of Practice underscores the Group's determination to ensure that the employees of its partner companies work under the same safety conditions as those of its own staff. The regional Pivot Clubs disseminate this code.

1.6.5 Health and safety agreements

As part of its health and safety policy, VINCI negotiates and enters into specific agreements with trade unions and employee representatives on subjects related to improving staff working conditions, thereby enhancing the overall performance of Group companies. One of the main subjects of collective bargaining in 2014 was the prevention of factors that make work more arduous, with the overriding aim of optimising working conditions in VINCI businesses.

In France, public authorities set up regulatory measures in 2014 linking arduous work conditions to reform of the retirement system. VINCI moved early to develop suitable responses for its business lines and unions.

1.7 Training

1.7.1 General training policy

The main goals of the general training policy are to share the fundamentals of the Group's business culture among all employees and to transmit know-how and expertise in order to best respond to clients' needs and be their best partner, as well as to maintain a high level of operational performance. This policy also strives to promote the inclusion and career development of each employee via technical and management training as well as meetings devoted to personal and career development.

Skills development is driven by the need of each business activity to improve productivity and adapt to new techniques and technologies. The shift in projects towards ever-more complex and comprehensive Group infrastructure is also generating new training needs to take advantage of business synergies.

To achieve these goals, VINCI's companies have set up internal training centres. At Group level, the VINCI Academy organises management and project management training programmes, among others, for senior managers of the Group and its operational subsidiaries. Some of these cross-disciplinary programmes are organised in the form of Technical Days that bring together about a hundred people for each session. As a case in point, the Technical Days in 2014 dealt with the topics of biodiversity, VINCI's big data challenges, and the role of urban furniture in the development and attractiveness of cities.

All told, more than 1,000 people participated in the training programmes held by the VINCI Academy in sessions lasting from one to five days.

The training courses delivered by internal training centres as a proportion of all training courses in 2014 was stable, at 23%. In 2014, VINCI pursued its Group strategy by accelerating its worldwide roll-out of a large number of programmes in project management, worksite preparation and organisation, safety, know-how and skills development for staff and subcontractors, as well as partners. This trend will continue in 2015, in particular at VINCI Airports, with the roll-out of managerial and health and safety training programmes.

Activity of internal training centres: number of training hours, with change

Business lines	Internal training centres	Number of training hours in 2014	2014/2013 change	Number of trainees in 2014	2014/2013 change
VINCI^(*)	VINCI Academy	10,159	52.5%	1,026	386.3%
Concessions		159,821	(19.7%)	16,973	(11.2%)
VINCI Autoroutes	Campus Cofiroute, Parcours ASF	148,036	(14.5%) ^(**)	16,201	(9.0%) ^(**)
VINCI Airports		11,785	-	772	-
Other concessions	Ecole VINCI Park	-	(100.0%)	-	(100.0%)
Contracting		559,916	0.3%	31,658	15.2%
VINCI Energies	VINCI Energies Academy. Cegelec Group University	152,061	15.3%	9,081	(2.3%)
Eurovia	Road Industry Training Centre	101,250	8.5%	2,754	(7.6%)
VINCI Construction	Cesame, Eugène Freyssinet Centre	306,605	(7.9%)	19,823	30.5%
Total		729,896	(4.4%)	49,657	6.1%

(*) The VINCI Academy covers all VINCI Group business lines in France and abroad.

(**) Adjusted 2013 data.

1.7.2 Training initiatives

In 2014, an average of 17 hours of training per employee was provided within the Group, with managers receiving 19 hours and non-managers 16 hours. A total of 68% of managers received training. Almost €183 million was spent on training in 2014; almost 3.2 million hours of training (up 2.4% from 2013) mainly involved technical training (41.3%) and health and safety matters (37.3%). VINCI advanced its goal of fostering the professional development of all its employees by providing each of them with personalised training, with 118,084 employees trained in 2014, representing 62% of staff.

Breakdown of training hours by subject, with change

	2014							2013	2014/2013
	Managers	Non-managers	Men	Women	Total	%	Of which France	Total	Change
Technical	228,144	1,083,593	1,180,943	130,794	1,311,737	41.3%	751,566	1,314,135	(0.2%)
Health and safety	155,702	1,028,745	1,101,454	82,993	1,184,447	37.3%	809,180	1,057,083	12.0%
Environment	9,125	30,130	30,808	8,447	39,255	1.2%	17,248	43,296	(9.3%)
Management	134,306	86,266	187,825	32,747	220,572	6.9%	131,112	194,868	13.2%
Admin and support	88,521	136,280	138,116	86,685	224,801	7.1%	155,443	278,383	(19.2%)
Languages	52,478	69,635	81,330	40,783	122,113	3.9%	51,687	134,792	(9.4%)
Diversity training	3,964	8,235	9,301	2,898	12,199	0.4%	5,579	10,360	17.8%
Other	18,697	40,599	46,779	12,517	59,296	1.9%	39,271	68,186	(13.0%)
Total	690,937	2,483,483	2,776,556	397,864	3,174,420	100.0%	1,961,086	3,101,103	2.4%
Hours of training per employee	19	16	17	15	17		19	16	6.3%

1.8 Equality and diversity

1.8.1 General policy for promoting diversity and preventing discrimination

In this area, VINCI is pursuing the diversity policy it initiated in 2004, which is based on preventing any type of discrimination in its hiring, training, promotion and remuneration of employees and in their working conditions. It also aims to ensure equality for everyone, with a special focus on gender equality, employing people with disabilities as well as those from an immigrant background, and age pyramid management.

VINCI's diversity policy is driven by a worldwide network of diversity coordinators and trainers (about 100 of them at end-2014). The coordinators are trained and regularly pool know-how during diversity days or via their collaborative platforms. The main topics examined at these events in 2014 were disabilities and the struggle against discrimination. A guidebook produced by VINCI was distributed to all diversity coordinators to help them lead local meetings to heighten awareness of stereotypes, fight against discrimination and promote equal opportunities for all. The Group continued to incorporate diversity into the training of its operational managers, with 12,199 training hours provided in 2014.

Diversity is an integral part of dialogue between management and labour. There were 80 collective agreements signed on equality and diversity in 2014.

In France, two new Group companies entered into the accreditation process and obtained diversity accreditation.

1.8.2 Measures to promote gender equality

VINCI's objective is to achieve significant improvement in its gender mix. In particular, it intends to increase the proportion of women in managerial roles to 20% by 2015, from 18% in 2014. To achieve this objective, the 2012–2015 action plan approved by the Executive Committee focuses on the attractiveness of VINCI, its recruitment methods and career opportunities.

The number of the Group's women employees has grown from 23,478 to 26,400 in five years, representing an increase of 12%. During the same time frame, the number of Group employees rose from 179,527 to 185,293, up 3.2%.

Women employees by business line, with change

	2014						2013	2014/2013
	Number of women managers		Number of women non-managers		Total women employees		Total	Change
Concessions	656	34%	4,038	37%	4,694	37%	5,944	(21%)
VINCI Autoroutes	309	33%	2,657	42%	2,966	41%	3,135	(5%)
VINCI Airports	230	36%	1,283	29%	1,513	30%	1,448	4%
Other concessions	117	35%	98	50%	215	41%	1,361	(84%)
Contracting	5,415	16%	15,912	11%	21,327	12%	20,786	3%
VINCI Energies	1,812	15%	6,372	12%	8,184	13%	7,658	7%
Eurovia	650	14%	3,395	10%	4,045	10%	4,103	(1%)
VINCI Construction	2,953	18%	6,145	12%	9,098	13%	9,025	1%
VINCI Immobilier and holding cos.	182	38%	197	64%	379	48%	365	4%
Total	6,253	18%	20,147	13%	26,400	14%	27,095	(3%)

1.8.3 Measures to promote the employment and social integration of disabled people

The accident prevention policy aims to ensure that everything possible is done to minimise occupational accidents and their consequences in terms of incapacity. Measures to promote the employment and social integration of disabled people have three main strands: the redeployment of staff no longer able to perform their original roles, the hiring of disabled people, and the use of social enterprises ("EA") and sheltered workshops ("ESAT") that specifically employ people with disabilities.

Trajeo'h, which was originally set up in 2008 in the Rhone Alpes region of France at the initiative of the club of human resources managers to help incapacitated staff remain in employment and to support Group companies in the area of disability, saw a significant growth in activity during the year. Following the Executive Committee's decision, full coverage was ensured in metropolitan France in 2014 with the launch of four new Trajeo'h entities. Out of 365 requests received from VINCI employees, Trajeo'h took on 308 cases, up 37% from 2013.

In 2014, 3,787 people with disabilities were working within the Group, representing more than a 12% increase in five years. They represent 2% of Group employees. In 2008, VINCI created FEA, a social enterprise working in the field of facilities management. This company, whose 49 disabled employees accounted for 94% of total staff at end-2014, was operating in all of France where it serves 21 business clients.

In 2014, €6.7 million of revenue was awarded to companies with workforces primarily made up of employees with disabilities. This represents an annual increase of 3.8%. This growth coincided with the distribution of a guidebook to purchasing officers and managers. The guidebook explains the workings of companies employing mainly disabled people and the type of services they perform. The kit includes a guidebook, a contract template, a film and visual awareness props. VINCI Energies France developed a geo-tracking system for companies with workforces primarily made up of employees with disabilities (EA and ESAT). This tool will be made available in the Group in 2015.

In some countries (including France), legislation requires companies to employ a certain percentage of staff with disabilities, with certain sectors being excluded from this requirement. If the percentage is not respected, the companies must pay a compensatory levy. In the Group, the amount of this levy has been stable for years at around €4.6 million.

Proportion of employees with disabilities by business line, with change

	2014						2013	2014/2013
	Managers		Non-managers		Total		Total	Change
Concessions	25	1.3%	406	3.7%	431	3.4%	517	2.8%
VINCI Autoroutes	22	2.3%	381	6.1%	403	5.6%	408	5.3%
VINCI Airports	1	0.2%	20	0.4%	21	0.4%	17	0.4%
Other concessions	2	0.6%	5	2.5%	7	1.3%	92	1.6%
Contracting	321	1.0%	3,022	2.2%	3,343	1.9%	3,430	2.0%
VINCI Energies	156	1.3%	1,432	2.8%	1,588	2.5%	1,648	2.6%
Eurovia	30	0.6%	668	1.9%	698	1.7%	694	1.7%
VINCI Construction	135	0.8%	922	1.8%	1,057	1.6%	1,088	1.6%
VINCI Immobilier and holding cos.	2	0.4%	11	3.6%	13	1.7%	14	1.8%
Total	348	1.0%	3,439	2.3%	3,787	2.0%	3,961	2.1%

2. Environmental information

2.1 General environmental policy: “Promote green growth together”

2.1.1 Environmental organisation

The implementation of VINCI's environmental policy, “Promote green growth together” (see page 25), is built on the Group Executive Committee's commitment, the empowerment of all operational staff within Group companies, and extremely open dialogue with national, European and international public authorities and environmental protection organisations. The operational departments rely on a network of over 500 correspondents who are in charge of managing environmental risks. These correspondents coordinate and ensure the application of VINCI's environmental policy in all aspects of day-to-day work. The Group's Delegation for Sustainable Development oversees this network, organises technical working groups comprising experts from each business line and coordinates the Group's environmental actions, such as the Biodiversity Task Force, the Circular Economy group, or the Energy Performance group. The sustainable development self-assessment questionnaire, Advance, is used by all Group companies. Based on the ISO 26000 concept, it enables each subsidiary's management committee to check progress and validate its environmental action plan.

2.1.2 Environmental reporting coverage and scope

VINCI's environmental reporting system deals with the themes listed in Article 225 of France's Grenelle II Environment Law. It uses the Group's common financial and social reporting software and is based on guidelines that are modelled on those of the Global Reporting Initiative (GRI) and adapted to the Group's activities (see the cross-reference table on page 312). It covers nearly all of the Group's companies and uses around 60 quantitative indicators for measuring performance against key environmental parameters such as the consumption of resources and energy, greenhouse gas emissions, waste and recycling, certification, training, environmental incidents and environmental risk provisions. Environmental reports are prepared using updated methodological guidebooks and procedures that are available on the Group's intranet. In addition to this central reporting system, each business line uses its own management indicators. The methodological note on pages 185 covers the key points.

Environmental reporting coverage continues to increase and accounted for 98% of total revenue generated by companies in the new scope at the end of 2014. The increase compared with 2013 is mainly due to the integration of all VINCI Airports' activities and VINCI Construction's more extensive coverage of its activities, especially outside France. Efforts are now focusing on short-term international projects to cover 100% of revenue. This data is monitored at each worksite but is not yet consolidated at Group level.

Environmental reporting coverage

(as a percentage of revenue)	2014	2013	2012
Concessions	98	93	94
VINCI Autoroutes	100	100	100
VINCI Airports	100	30	32
Contracting	-	-	-
VINCI Energies	100	99	99
Eurovia	96	96	100
VINCI Construction	97	94	88
VINCI Immobilier	100	100	100
Total	98	96	95

VINCI's Statutory Auditors have been reviewing the Group's workforce-related, environmental and social information for over 10 years. In 2014, the Group designated one of its Statutory Auditors as an independent third party to attest to the inclusion and fair presentation of the CSR information published in this report, in compliance with Decree No. 2012-557 of 24 April 2012 on companies' disclosure requirements for social and environmental data. The Statutory Auditor carried out interviews and surveys on the application of the guidelines at the following subsidiaries: Entrepouse, Eurovia, VINCI Autoroutes (ASF and Cofiroute), VINCI Construction France, Sogea-Satom and VINCI Construction UK. The international companies in the Contracting business are closely monitored, particularly in Congo, the United States, the United Kingdom and Poland. Environmental data is presented in compliance with Decree No. 2012-557 of 24 April 2012 on companies' disclosure requirements for social and environmental data, in application of Article 225 of France's Grenelle II Environment Law of 12 July 2010.

Having been one of the first companies in France to support voluntary reviews of its data, VINCI is continuing its efforts to increase transparency with respect to stakeholders and make this an important element in assessing its performance. The data presented in this report is consolidated using the same method as VINCI's financial data. Some entities, in particular those of VINCI Construction Grands Projets such as QDVC, are still consolidated in proportion to VINCI's shareholding.

2.1.3 Environmental training

All VINCI companies make efforts to raise awareness of environmental issues, and environmental training hours totalled 39,255 in 2014. Environmental training is increasingly incorporated into existing courses (works, studies, operations, etc.). Awareness is proactively promoted at worksites among employees, temporary staff and subcontractors with weekly “15-minute environment sessions”. This initiative has been rolled out across all activities in the Contracting business in France and is being developed abroad. For example, in 2014 VINCI Construction Terrassement led 198 awareness campaigns in the form of environment “circles” focusing on waste, clean-up, invasive species, etc. Research teams are also trained in eco-design.

Environmental training and awareness, with change

	Number of hours of training		Change
	2014	2013	2014/2013
Concessions	9,583	8,567	12%
VINCI Autoroutes	8,654	8,400	3%
VINCI Airports	858	167	414%
Other concessions	71	-	100%
Contracting	29,621	34,553	(14%)
VINCI Energies	4,425	3,346	32%
Eurovia	14,246	17,509	(19%)
VINCI Construction	10,950	13,698	(20%)
VINCI Immobilier and holding cos.	51	176	(71%)
Total	39,255	43,296	(9%)

2.1.4 Preventing environmental incidents

Each Group entity prepares and updates environmental incident prevention plans that address its specific environmental risks. The most significant projects undergo a preliminary analysis of environmental risks, which serves to determine the equipment and procedures required to prevent or mitigate any such risks. Specific documents and equipment are provided to help prepare for and respond to emergency situations. At VINCI Construction France, for example, engineering and design departments, construction managers and skilled site workers receive environmental risk prevention training tailored to the specific features of their activities. The training covers both regulations and the sharing of best practices.

In 2014, VINCI or its subcontractors were involved in six major environmental incidents (five in 2013). A major incident is defined as one that creates extensive pollution requiring clean-up by external specialists and has consequences stretching beyond the entity's responsibility. Four of the incidents resulted in water pollution in France and two in ground and air pollution in Canada. They were all handled in accordance with applicable regulations.

2.1.5 Environmental certification

VINCI encourages its companies to obtain ISO 14001 or similar environmental certification to confirm and improve the effectiveness of their environmental management system. Operational activities maintained their high certification level in 2014. VINCI Autoroutes has had all its in-service motorways ISO 14001 certified as part of its eco-motorway programme, while VINCI Airports has had 12 airports certified, corresponding to 69% of its revenue. Contracting activities have also significantly increased the proportion of certified entities in the past five years, particularly at VINCI Energies, with 34% now certified compared with 24% in 2010, and VINCI Construction, with 64% certified compared with 59% in 2010.

Group activities covered by ISO 14001 environmental certification

(as a percentage)	ISO 14001			Scope/base reference
	2014	2013	2012	
VINCI Autoroutes				France
Motorways in service	100	100	100	in number of kilometres
Motorways under construction	100	100	100	in number of kilometres
VINCI Airports , percentage of revenue	69	-	-	France and worldwide
VINCI Energies , percentage of revenue	34	29	25	France and worldwide
Eurovia				France and worldwide
Production from quarries owned	63	59	58	in tonnes
Production from coating plants owned	39	47	24	in tonnes
Production from binder plants owned	61	73	83	in tonnes
Revenue from the works activity	32	29	28	France and worldwide
VINCI Construction , percentage of revenue	64	62	59	France and worldwide

VINCI companies have acquired substantial expertise in meeting a variety of environmental standards, including HQE™, BREEAM® and LEED®. In 2014, they delivered 461 certified projects, of which 62 BREEAM® projects and 24 LEED® projects involving both new and refurbished buildings and representing a total of €3.7 billion. For example, VINCI Construction delivered the Plastic Omnium offices in Lyon (France) in the Gerland quarter. This 32,500 sq. metre office complex was awarded triple certification – BREEAM®, LEED® and HQE™ – and was one of the 105 Blue Fabric developments in 2014. At VINCI Immobilier, all new residential property development projects comprise low-energy buildings or energy-positive buildings (Bepos) associated with environmental accreditations such as HQE, H&E and HPE. This building expertise is being extended to the entire neighbourhood concerned. In France, VINCI Immobilier is developing 130,000 sq. metres of buildings that meet HQE™ Urban Planning and Development standards as part of the Universeine project in Saint Denis, just outside Paris. This is the first development certified in the Greater Paris (Grand Paris) project.

2.2 Conserving resources

2.2.1 Protecting water resources

VINCI answered the CDP Water Disclosure questionnaire for the third time, to be once again included as one of the 174 companies worldwide capable of fulfilling the information request supported by 573 global investors. In 2014, the Group volunteered to take part in the CDP's first experiment to rate the transparency and performance of corporate water strategy, ranking above average in its sector. The Group's water strategy is based on its environmental policy: to include water consumption and pollution prevention in risk analyses,

to measure and reduce water consumption resulting from its business activities and products, and to protect water environments and their ecosystems. An International Hydraulic Engineering Activity Pivot Club identifies expertise and designs new, specific offerings that account for approximately 10% of VINCI Construction's revenue. Two types of opportunity are developing in this sector. The demand for fresh water is expected to result in huge investment, and extreme weather events (flooding, tsunamis, etc.) are likely to require large-scale works in the future.

Group companies monitor water resources particularly carefully. Subsidiaries have adopted a number of specific initiatives to reduce water consumption. For example, of all the VINCI motorways in service, 76% have been equipped with water protection systems, involving either natural protection or structures that address potential problems. The policy for protecting water resources was strengthened by the adoption of the green motorway package in 2010. Programmes to find and repair leaking pipes are being deployed on Escota's motorway network in southern France. VINCI Construction has introduced a wastewater recycling policy in France. About 100 closed-loop concrete mixer washing stations have significantly reduced water consumption at worksites. All of their concrete batch plant installations feature settling basins to treat effluents and recycle water.

The life cycle analysis tools used by VINCI enable the water footprint of specific neighbourhoods to be assessed in detail, with particular emphasis given to ground permeability, rainwater harvesting and wastewater treatment. Some subsidiaries have created specific products and services to conserve fresh water resources. Entrepouse (VINCI Construction) has designed a process for the hydraulic fracturing of liquefied natural gas reservoirs using untreated seawater. The process saves between 80,000 and 190,000 cubic metres of fresh water and avoids the use of additives that are potentially harmful for the environment. VINCI Construction Grands Projets set up Water Management International, a structure designed to manage and optimise drinking water systems outside France. These strategic initiatives have been shared with Group partners by actively participating in 2014 in the working group set up by the French association of companies for the environment (EPE) to measure water footprints.

Consumption of water purchased (cubic metres), with change

	2014	2013	Change
Concessions	1,772,048^(*)	1,111,170^(*)	59.5%
VINCI Autoroutes	877,655	979,179	(10.4%)
VINCI Airports	894,393	40,100	2,130.4%
Contracting	4,936,001	4,103,779	20.3%
VINCI Energies	329,456	300,431	9.7%
Eurovia	1,254,129	877,251	43.0%
VINCI Construction	3,352,416	2,926,097	14.6%
VINCI Immobilier	5,608	1,638	242.4%
Total	6,713,657	5,216,587	28.7%

(*) Scope changed in 2014 due to the sale of VINCI Park and the full-year integration of ANA (Portuguese airports).

(**) The 2013 total for Concessions includes VINCI Park, without detailed data.

The significant differences in the types of project in the Contracting business from one year to the next explain the marked variation in consumption from year to year. VINCI is gradually increasing the accuracy of its reporting on water consumption. The sharp rise in consumption in the Concessions business is due to the Group's strong growth, especially in its airport activities; this includes the full-year consolidation of ANA, the only airport operator in the world that measures its water footprint (across its 10 airports), reporting consumption and pollution throughout its value chain. In contrast, the consumption of water purchased fell 10% for VINCI Autoroutes. The business line rolled out a programme to monitor its consumption of water from boreholes, which amounted to 274,370 cubic metres.

Measuring water consumption remains very complex. By way of an example, earthworks activities use water mainly for hosing down work areas to reduce the amount of dust produced during works. In Africa, water is often pumped using electric generators installed near villages simply to provide the communities with water. The water itself undergoes no transformation whatsoever. It either evaporates or runs back to the water table without being polluted. Water consumption is measured based on the fuel consumption of generators. This example shows the complexity of measuring consumption given the nature of our businesses. The score achieved on the 2014 CDP Water Disclosure questionnaire is a sign of VINCI companies' maturity.

2.2.2 Raw materials consumption and the circular economy

In the Concessions business, most raw materials consumption is monitored and consolidated. In 2014, 954,000 tonnes of coating were used for motorway maintenance, while warm weather conditions limited the use of de-icing salt to 17,654 tonnes (57,561 tonnes in 2013). In the Contracting business, raw materials purchasing is decentralised, with purchases generally not consolidated at Group level. Efforts focus on purchasing recycled materials of equivalent performance, recycling waste (see paragraph 2.2.8) and sourcing local products.

There is also a focus on designing products that use fewer raw materials. The Group's eco-design approach is used by VINCI Construction France for developing housing, offices, student accommodation and other projects. In housing, the Habitat Colonne procedure, used to build about 1,721 homes over the past three years (642 in 2014), reduces raw materials consumption by 20%.

The specialised businesses of VINCI Construction France, which is the French timber construction leader under the brand Arbonis, generated revenue of €55.3 million in 2014, up 40% since 2010. Arbonis exhibited its expertise in 2014 in designing the complex structure for the Cité des Civilisations et du Vin building in Bordeaux, which covers 12,000 sq. metres including a 50 metre high tower. The company used digital 3D modelling tools for the project.

Eurovia's Granulat+ programme is its sector's first experiment in industrial ecology and is recognised by France's Ministry of Ecology, Sustainable Development and Energy as a leading initiative in the circular economy. Adopted at quarries in the Mediterranean area, the aim of the programme is to recover all the resources needed to produce aggregates used in construction. It is based on the combined effort of quarry managers, local waste producers and raw materials users. In addition to the direct benefits, the programme provides a way for regional actors to integrate environmental issues into their processes. In 2014, Eurovia became a member of the French Circular Economy Institute to strengthen its relations with the stakeholders involved in this programme.

To gain a better understanding of the environmental impact of raw materials, VINCI collaborates with professional groups to prepare life cycle inventories (LCI) of its materials and works with France's energy, environment and transport observatory (OEET) and the French underground tunnel association (Aftes). Soletanche Freyssinet participates in the Diogen working group focused on environmental data-bases. The company also contributes to developing a life cycle assessment-based methodology for assessing and comparing underground structure building methods, estimating the impact of materials used, making design and construction adjustments, and comparing technical solutions.

2.2.3 Energy consumption

VINCI actively participates in the debates launched by French and European government authorities on the energy transition, in particular on retrofitting buildings and developing eco-mobility. In 2014, VINCI joined the consortium supporting the study initiated by France's Energy Shift Financing Agency (ESFA) to develop an innovative financing system. The project aims to raise €50 billion to €100 billion over 10 years to finance the energy renovation of public buildings at the best rates in France and Europe. The energy performance guarantee, upheld by VINCI for many years, is one of the pillars of the system.

In France, the 2012 thermal regulations (RT 2012) form a major part of the Grenelle environment legislation and seek to encourage low-energy buildings. These regulations came into effect in 2014. To meet the new requirements while maintaining costs, VINCI is developing new systems in both the commercial and housing sectors, drawing on VINCI Construction's expertise to minimise energy losses through the building shell and VINCI Energies' to install innovative equipment such as all-air heating using the Green Floor process. VINCI is playing a part in preparing the future Responsible Building Regulations (RBR), which are designed to enlarge the scope to consider building sustainability as a whole and not merely in terms of energy. Current work is focused on building use and the calculation of overall multi-criteria performance. With its Oxygen eco-commitment, VINCI Construction France guarantees the energy performance of both the new and refurbished buildings it delivers and provides ways for occupants to optimise their energy use. In 2014, 54 Oxygen projects were under development. One of these is the 19,000 sq. metre Quatuor office complex in Roubaix (France).

VINCI Facilities (VINCI Energies) is using its expertise in areas such as energy diagnostics and audits, monitoring and optimisation work to develop energy efficiency contract solutions for its clients through its structure, Smart Energy. Within the framework of the Eco-Design Chair, MINES ParisTech has developed an energy and environmental performance simulation tool to be used on a neighbourhood-wide scale. This tool, novaEQUER, is available through a third-party company and can be used by anyone involved in urban planning (contractors, engineers, designers, other companies, including competitors). It offers relevant solutions for entire neighbourhoods. Public lighting, for instance, is becoming a key issue that requires efficient solutions with guaranteed performance and the VINCI Energies brand Citéos offers such solutions in a large number of projects.

Total energy consumption (including natural gas and electricity), with change

	Natural gas (MWh)	Electricity (MWh)	Total energy (MWh) ^(*)		
	2014	2014	2014	2013	Change
Concessions	37,520	267,588	441,671^(**)	405,157^(***)	9.0%
VINCI Autoroutes	5,316	134,769	239,916	256,991	(6.6%)
VINCI Airports	32,204	132,819	201,755	13,097	1440.5%
Contracting	1,051,811	750,950	8,183,519	8,793,907	(6.9%)
VINCI Energies	51,279	82,959	803,175	844,732	(4.9%)
Eurovia	967,593	320,329	3,716,697	3,810,156	(2.5%)
VINCI Construction	32,939	347,662	3,663,647	4,139,019	(11.5%)
VINCI Immobilier	-	1,755	3,870	3,736	3.6%
Total	1,089,331	1,020,293	8,629,060	9,202,800	(6.2%)

(*) The total includes consumption of fuel, natural gas, electricity, heavy fuel oil, coal and used oils.

(**) Scope changed in 2014 due to the sale of VINCI Park and the full-year integration of ANA (Portuguese airports).

(***) The 2013 total for Concessions includes VINCI Park, without detailed data.

Group companies pay close attention to their energy consumption, the absolute value of which had fallen 6% at the end of 2014 compared with 2013. In relative terms, Group energy consumption totalled 220 MWh per million euros of revenue for the reporting period, compared with 226 MWh in 2013. This significant decrease, which is greater than the fall in revenue, rewards the efforts made by Group companies.

Due to the industrial nature of its business, Eurovia accounts for a large proportion of total energy consumption. As such, it was the first Group business line to set up an ambitious energy and CO₂ reduction plan, including improvements to the energy efficiency of coating plants, quarry equipment and operations buildings. In 2013, the subsidiary developed the Bridge solution, a dashboard used to monitor energy consumption at different operational levels (delegation, region, etc.). It is also developing products and services that reduce energy consumption. For example, the Tempera® warm mix process enables energy savings of between 20% and 40%. This coating represented 13% of French production in 2014 (12% in 2013).

The Sylvabox is a timber-framed bungalow featuring enhanced insulation that reduces energy consumption by 80%. It is manufactured by Arbonis, VINCI Construction France's subsidiary specialised in timber-related activities, which aims to install 40% of these energy-efficient bungalows on its worksites in France by 2016.

Fuel consumption, with change

	Diesel ^(*)	Petrol	Total		
(in litres)	2014	2014	2014	2013	Change
Concessions	13,075,773	55,240	13,131,013 ^(**)	10,996,304 ^(***)	19.4%
VINCI Autoroutes	9,585,815	13,314	9,599,129	10,538,885	(8.9%)
VINCI Airports	3,489,958	41,926	3,531,884	54,703	6,356.5%
Contracting	554,460,498	18,481,306	572,941,804	566,225,169	1.2%
VINCI Energies	61,685,432	2,635,437	64,320,869	67,100,152	(4.1%)
Eurovia	190,994,227	6,270,241	197,264,468	202,488,900	(2.6%)
VINCI Construction	301,780,839	9,575,628	311,356,467	296,636,117	5.0%
VINCI Immobilier	203,359	-	203,359	209,009	(2.7%)
Total	567,739,630	18,536,546	586,276,176	577,430,482	1.5%

(*) Since 2011, the "diesel" indicator has taken into account diesel and heating oil.

(**) Scope changed in 2014 due to the sale of VINCI Park and the full-year integration of ANA (Portuguese airports).

(***) The 2013 total for Concessions includes VINCI Park, without detailed data.

Fuel consumption increased in 2014 as the VINCI Airports business (with the full-year effect of ANA) and more construction activities outside France are now covered in the reporting process. These businesses have also grown compared with 2013, especially earthworks projects at Sogea-Satom.

VINCI Autoroutes encourages customers to reduce their fuel consumption by organising eco-driving awareness campaigns at motorway rest areas and by developing offers that help make the best use of existing infrastructure. Car-pooling was developed further in 2014. Located near toll plazas, parking facilities make a practical meeting point for drivers and passengers, with 19 car parks, i.e. 1,436 parking spaces, reserved for car-pooling in autumn 2014.

2.2.4 Use of renewable energy

For a number of years, VINCI companies have been substantially increasing their purchases of electricity generated from renewable energy sources, which totalled 12,765 MWh in 2014, up nearly 200% in five years at both fixed sites and worksites.

VINCI Energies' business units have expertise in and are expanding their activities in the design, supply, installation and connection to renewable energy power plants. VINCI Construction is developing technical solutions to industrialise construction and optimise the installation of onshore and offshore wind farms. This is the focus of the Eolift research project, which continued in 2014. The project is overseen by Freyssinet and won the large-scale wind power call for interest launched by Ademe, France's environment and energy management agency, under the French government's "Investissements d'Avenir" (Investment for the future) programme.

VINCI Autoroutes has 3,259 renewable energy installations generating solar, thermal and wind energy (excluding heat pumps).

As concerns the Group's vehicle fleet, subsidiaries are currently rolling out hybrid and electric alternatives. VINCI Autoroutes, for example, has bought over 40 electric vehicles for its fleet.

2.2.5 Land use

To combat the loss of natural and agricultural land and to maintain a balance between nature and human amenities, the Group deals with land-use issues at a very early stage. Efforts include research into biodiversity and urban agriculture as part of the Chair in the Eco-design of Building Complexes and Infrastructure. Land use and integrating sites into their environment are subjects of special concern for motorway concessions and for Eurovia's quarries. The companies have acquired special expertise in rehabilitation. This enables them to restore the biodiversity of sites and make the sites an integral part of the local environment. For all infrastructure projects, and particularly for the South Europe Atlantic Tours-Bordeaux high-speed line project in 2014, the Group worked with local communities and made commitments to the French government. The companies have appointed experts in landscaping and reliefs.

2.2.6 Air pollution

VINCI companies focus on issues concerning both indoor and outdoor air quality. Building on the work of the Eco-Design Chair, in 2014 VINCI became a partner to the air quality forum Les Respirations and to the one-day event organised by Comité21 on air quality. The VINCI business lines most concerned with the problem of atmospheric emissions are VINCI Concessions, Eurovia and VINCI Construction. In Concessions, especially VINCI Airports and VINCI Autoroutes, most air emissions are generated by users (cars, trucks, aircraft, etc.). To reduce traffic congestion and combat air pollution, VINCI Autoroutes has introduced speed limitation measures. VINCI Construction France and VINCI Facilities are developing new techniques to guarantee air quality in the buildings they build and operate.

2.2.7 Noise pollution

All VINCI projects are subject to a preliminary noise study to limit the pollution generated by urban construction sites, motorway traffic and so forth. Soletanche Freyssinet subsidiary Soldata specialises in noise management with EAR-Is. This software analyses and simulates noise and vibration levels in real time for construction projects and industrial activities. VINCI companies systematically offer technical solutions during the construction phase, including changing a motorway route, erecting noise barriers and embankments, and using special low-noise road surfacing materials such as Eurovia's Viaphone®.

Noise levels on motorways in France are measured regularly to enable VINCI's motorway concession companies to identify and reduce noise black spots. Homes may then be protected using noise insulation in their facades, or noise barriers or embankments planted with shrubs or trees.

In 2014, 79 new homes were protected from noise on VINCI Autoroutes motorways, making a total of more than 3,900 since 2010.

2.2.8 Waste management and recycling

VINCI's general policy is based on a circular economy model and focuses on three aims: producing less waste at the source; waste sorting and traceability; and recovering waste to use as a resource. This policy is closely associated with the eco-design strategy used in VINCI's products and services. Waste management is important to both Contracting entities – which deal mainly with construction site waste – and Concessions entities, which have to dispose of their customers' waste at car parks, motorways, etc. The Group's subsidiaries implement waste management plans at their worksites in accordance with local requirements. VINCI makes an annual count of the amounts of waste it generates and recovers.

Since the green motorway package was introduced, all of the rest areas along VINCI Autoroutes motorways have been equipped with sorting bins. In line with the Group's eco-design policy, the focus is now turning to raising the awareness of VINCI Autoroutes' motorway users and encouraging them to sort their waste. Once sorted, waste is delivered to external recovery and treatment facilities; 67% of VINCI Autoroutes waste was recovered in 2014 versus 56% in 2013 and 52% in 2012. VINCI Construction UK maintained its high waste recovery rate in 2014, i.e. 88% (89% in 2013). In France, under VINCI Construction's Revalo programme initiated by GTM Bâtiment, 1,400 tonnes of waste was recovered, avoiding the use of 1,300 trucks and generating substantial savings at the programme's 20 experiment sites.

Hazardous and non-hazardous waste

	2014			2013		
(tonnes)	VINCI Autoroutes	VINCI Energies	VINCI Construction ^(*)	VINCI Autoroutes	VINCI Energies	VINCI Construction ^(*)
Non-hazardous waste (customers + operations)	13,139	370,485	838,035	12,340	314,994	406,636
Hazardous waste (customers + operations)	1,827	1,910	23,813	1,501	1,353	2,165

(*) The scope is limited to VINCI Construction UK.

Recycling has been a priority at Eurovia for some 20 years and there has been a veritable boom in the development of innovative products and processes that use smaller amounts of natural resources and energy. Eurovia now has 130 facilities that recycle most of the waste produced by worksites. The company has set itself the target of exceeding 20% of recycled mix aggregate in its total amount of mix. The percentage increased 17% over 2013, making Eurovia the market leader in this field.

Waste recycling and recovery at Eurovia in 2014, with change

	2014			2013		
	World	2014/2013 change	France	2014/2013 change	World	France
Percentage of mix manufactured with recycled mix aggregate	16.6	46%	16.9	15%	11.4	14.7
Production of recycled material (in millions of tonnes)	6.7	(6%)	5.6	(5%)	7.1	5.9
Total recycled material as a percentage of total aggregate production	7.5	(6%)	9.0	(10%)	8.0	10.0

2.3 Combating climate change

In 2007, VINCI initiated a proactive programme to reduce and control greenhouse gas emissions in order to anticipate, monitor and comply with legislation in the most advanced countries in this area. The impact of current carbon emissions regulations on VINCI's activities is mainly indirect. VINCI has seven facilities that are subject to phase III of the European emissions trading scheme's National Allocation Plan (see page 125) and must comply with the Carbon Reduction Commitment in the UK. VINCI Autoroutes continued to raise awareness about its CO₂ activities and supports the actions of the Shift Project. New regulations are opening up opportunities for VINCI, whose companies now offer their customers climate-friendly solutions that enable them to reduce their own greenhouse gas emissions. VINCI has been committed to green growth since 2012, with a target to reduce greenhouse gas emissions by 30% by 2020. This target covers the Group's like-for-like Scope 1 and 2 CO₂ emissions and uses 2009 as its base year (the first year when coverage exceeded 90%). The Group is also taking initiatives to reduce its clients' energy emissions in the Concessions businesses that report their Scope 3 emissions.

2.3.1 Greenhouse gas emissions

The methodology used to determine the greenhouse gas emissions of VINCI's businesses is based on the Group's environmental reporting data and measures ISO 14064 Scope 1 and 2 emissions. Scope 1 includes direct emissions from the use of fossil fuels (fixed sites, worksites and company vehicles), as well as non-energy emissions (mainly from decarbonising limestone at Eurovia's lime plant). Scope 2 includes indirect emissions produced to make energy (mainly electricity) purchased and used at fixed sites and for projects. Overall, VINCI's CO₂ emissions in 2014 amounted to 2.4 million tonnes. In 2014, 32 French subsidiaries were concerned and applied Article 75 of the Grenelle II Environment Law, which requires companies to perform greenhouse gas audits and define action plans to reduce greenhouse gases. The Group's emissions are determined using factors included in the carbon database of Ademe (France's environment and energy management agency).

Greenhouse gas emissions (Scopes 1 and 2), with change

	Tonnes of CO ₂ equivalent	Tonnes of CO ₂ equivalent	2014/2013 change
	2014	2013	
Concessions	110,547^(*)	55,641^(**)	98.7%
VINCI Autoroutes	34,831	37,945	(8.2%)
VINCI Airports	75,716	3,953	1,815.2%
Contracting	2,280,570	2,432,854	(6.3%)
VINCI Energies	203,223	207,830	(2.2%)
Eurovia	1,081,778	1,100,711	(1.7%)
VINCI Construction	995,569	1,124,313	(11.5%)
VINCI Immobilier and holding cos.	651	656	(0.8%)
Total	2,391,768	2,489,151	(3.9%)
Carbon intensity (tonnes of CO₂ equivalent per million euros of revenue)	61	61	(0.5%)

Data extrapolated to cover 100% of VINCI's revenue.

(*) Scope changed in 2014 due to the sale of VINCI Park and the full-year integration of ANA (Portuguese airports).

(**) The 2013 total for Concessions includes VINCI Park, without detailed data.

The Group's direct emissions (Scope 1 and 2) were down compared with 2013, but decreased less rapidly than energy consumption, due to the full-year consolidation of ANA and the more carbon-intensive electricity mix in Portugal. Carbon intensity in tonnes of CO₂ equivalent per million euros of revenue fell slightly to 61 tonnes of CO₂ equivalent. Since 2009, when the figure stood at 71 tonnes of CO₂ equivalent, carbon intensity has decreased 14.4%.

Group companies have introduced ambitious policies to achieve the target of reducing greenhouse gas emissions 30% by 2020. Eurovia's 2012-2015 policy aims to reduce its emissions by 4% per year, making it one of the 33 companies selected by the Association Bilan Carbone to work on the greenhouse gas emissions management system (the actions taken are detailed in paragraph 2.2.3).

To broaden its range of low-CO₂ solutions, VINCI is continuing to develop specific tools and carry out studies to better quantify and control greenhouse gas emissions resulting from its business (ISO Scope 1, 2 and 3).

Other levers for reducing greenhouse gas emissions are mainly to be found in how structures are used by clients and end-customers: operation accounts for over 50% of lifetime emissions for a rail line, 90% for a building and over 95% for a motorway. Reducing the CO₂ emissions of VINCI structures is part of an eco-design approach that takes into account the construction, operation and end-of-life phases to compare and select the most appropriate technologies during the design phase. The approach uses life cycle analysis (LCA) tools which, as well as CO₂ emissions, measure indicators such as water consumption, depletion of natural resources and impacts on human health. These tools allow the Group to ensure that CO₂ reductions do not generate other impacts at any point in the life cycle of its structures. LCA tools are developed within the framework of the ParisTech Eco-Design Chair, and are used in numerous subsidiaries. The CO₂NCERNED methodology developed by VINCI to measure a project's carbon footprint is deployed across all Group business lines to assess construction options at VINCI Construction, the effectiveness of solutions at VINCI Energies and motorway routes in the concessions business line, and to optimise the carbon footprint of rail infrastructure. The methodology was updated in 2014 to measure the carbon footprint in the project phase.

VINCI is an active member of national and international working groups within its industry (Association Bilan Carbone and Encord) that are defining standards for quantifying Scope 3 emissions. Under this approach, success depends on relationships with end-customers. The VINCI Autoroutes eco-comparison tool available on its website calculates the amount of CO₂ motorists could avoid emitting. VINCI Construction shows building occupants how they can consume less energy through its Oxygen eco-commitment.

Soletanche Freyssinet leads a European working group for the European Federation of Foundation Contractors and the Deep Foundation Institute and has designed a carbon calculator that can be used in all the fields of foundations. The calculator has been downloaded more than 400 times since 2013.

VINCI initiated a new carbon offsetting method for infrastructure projects: local offsetting, via the LISEA Carbone Foundation. This corporate foundation finances initiatives to reduce greenhouse gas emissions in regions crossed by the South Europe Atlantic high-speed rail line. Projects are divided into three categories: energy performance of buildings, eco-mobility and agriculture. The energy renovation work undertaken on buildings in 2014 will lead to annual savings of 3,400 Wh, or 733 tonnes of CO₂.

CO₂ emissions (Scope 3) of VINCI Concessions companies and users

	VINCI Airports ^(*)	VINCI Autoroutes	
(tonnes of CO ₂ equivalent)	ACA 2014	2014	2013
ISO Scope 1 and 2 emissions	79,354	34,831	34,831
User emissions (Scope 3) ^(*)	947,525	12,291,298 <input checked="" type="checkbox"/>	12,155,552

(*) ANA scope, 2013 emissions taken into account in the 2014 Airport Carbon Accreditation (ACA).

☒ Data checked to a level of reasonable assurance.

This year, the greenhouse gas emissions produced by VINCI Autoroutes companies will be verified by our independent third party with a reasonable level of assurance, i.e. the highest level of transparency a company can achieve. Between 2013 and 2014, emissions by VINCI Autoroutes customers rose less quickly than the increase in traffic. The no-stop 30 km/hour electronic toll lanes lowered CO₂ emissions by 50,947 tonnes ☒ over the year, or 137,823 tonnes since they opened in 2011.

The car-pooling spaces provided (see paragraph 2.2.3) saved more than 10,000 tonnes of CO₂ in 2014. At VINCI Airports, ANA obtained Airport Carbon Accreditation (ACA) certification. As part of the certification process in 2014, the company had its Scope 3 emissions verified for the year 2013.

Investors have responded positively to the measurement of greenhouse gas emissions and actions taken to reduce them. In 2014, for the eighth year running, VINCI confirmed its leadership position in France regarding climate strategy. VINCI continues to be included in the Carbon Disclosure Project Leadership Index (CDLI) France in 2014, having obtained the score of 100 out of 100, level A-, for its response to the Carbon Disclosure Project (93/100, level B in 2013). The Carbon Disclosure Project, which is conducted on behalf of 767 investors, assesses how large companies are responding to climate change.

2.3.2 Adapting to climate change

VINCI has adopted France's plan for adjusting to climate change and takes a forward-looking approach to the issue. The Group plans in advance for any necessary changes to cities and buildings, particularly through eco-design projects in which studies span the structure's whole life cycle. Similarly, VINCI companies have taken into account the scientific data predicting a 50 cm rise in sea levels by 2050. Although they cannot take action regarding political strategy on receding coastlines, they are developing expertise in technical improvements, notably to strengthen barriers.

VINCI plays a central role in making new and existing structures more resistant to extreme weather events, ensuring long-term durability and providing innovative construction solutions. It carries out extensive research, both internally and through its scientific partnerships, on adapting neighbourhoods to heat waves, handling urban heat islands and developing urban resilience.

2.4 Biodiversity conservation

2.4.1 General biodiversity policy

The Biodiversity Task Force created in 2012 brings together about 30 ecology experts and environment managers from the Group's different activities. It is primarily responsible for monitoring the regulatory environment, developing scientific expertise, analysing risks, promoting initiatives and sharing best practices. The task force encourages organisations, engineering and design departments, government authority representatives and companies to discuss their approaches and tools. These insightful exchanges are held under the banner of the "Working Together" programme.

VINCI's proactive commitment to promoting and protecting biodiversity was officially recognised in late 2012 by France's Ministry of Ecology, Sustainable Development and Energy under the national biodiversity strategy (SNB). The SNB's recognition is a guarantee of the quality and consistency of the biodiversity programme for a three-year period, which entails Group-wide initiatives designed to:

- pool and build knowledge on biodiversity;
- share best practices;
- train and raise the awareness of all staff members about biodiversity;
- develop new solutions to better integrate biodiversity issues in all aspects of day-to-day work.

A mid-point progress report was drawn up in 2014. Two years after its launch, all of the initiatives have been implemented, and most are now in the roll-out phase throughout Group subsidiaries. Three thematic working groups have been set up to ensure that all programme measures have been taken by the end of 2015 and to reinforce VINCI's commitment to biodiversity. They focus on invasive species, biodiversity indicators and natural area stewardship.

Eurovia also received SNB recognition for its voluntary commitment, which includes a three-year partnership with the natural heritage department of France's Natural History Museum (MNHN). The MNHN guides Eurovia in the implementation and supervision of its SNB project: evaluation and monitoring of the general action plan, assessment and audits of specific sites, definition of biodiversity indicators, training and awareness. In exchange, Eurovia provides its partner with sites for study in order to develop its knowledge on biodiversity (assessments, comparative analyses of changing environments, monitoring of the performance of structures and ecological redevelopment, etc.).

2.4.2 Measures to promote biodiversity

Several Group companies operating on long cycles and directly impacting natural environments – notably those involved in the concession-construction of transport infrastructure (motorways, airports), earthworks and quarries – have been looking at the issue of biodiversity for many years.

Measures to avoid and reduce impacts on natural environments and to offset residual effects are developed and applied in partnership with the stakeholders most affected, depending on the project, location, species and ecosystems. Over the past few years, VINCI has been involved in defining national standards and guidelines on the cycle of avoiding, reducing and offsetting impacts on natural environments.

In its drive to maintain a continuous hands-on approach, the Group gave special focus to deploying training and awareness modules on biodiversity issues. At VINCI Concessions, five new training modules were rolled out to train more than 50 employees in 2014. Eurovia has integrated specific modules on biodiversity into its training programmes for young quarry and technical engineers and its environmental regulations training designed for operational staff. A "15-minute environment session" on invasive species was developed and aimed at all employees. As part of its Attitude Environnement programme, VINCI Construction France has begun rolling out a one-day training module on factoring biodiversity into projects.

Motorway concession operators are primarily concerned with the fragmentation of natural habitats, focusing their efforts on the transparency of infrastructure, the reversibility of barriers and the restoration of ecological connectivity. This includes creating environmental engineering structures, re-profiling ponds, making improvements to hydraulic structures, restoring and enhancing sites of ecological interest, redeveloping slopes, sustainable roadside grass mowing, and so on. VINCI Autoroutes has also created environmental awareness areas along summer routes, used signs to indicate rest areas that do not use phytosanitary products and published a guide on managing protected species throughout its motorway network.

The green motorway package, completed in 2013, enabled a number of improvements to be made:

- construction of environment-friendly crossings for large animals, underpasses for smaller wildlife, escape areas for wild boar and ramps for deer and similar species;
- biodiversity management plans implemented at sites of ecological interest near motorways;
- creation of protective and community-based orchards and olive groves, etc.

The 123 measures included in the biodiversity guidelines in the green motorway package began to be monitored in 2014.

Wildlife crossings and fenced sections on the motorways of VINCI Autoroutes companies

	2014	2013	2012
Crossings for small and large wildlife (in number)	771	746	686
Fenced sections (in km) ^(*)	8,466	8,453	8,284

(*) 2012 data corrected to take into account the calculation method of the Association des Sociétés Françaises d'Autoroutes (association of French motorway companies).

The main biodiversity issue faced by Eurovia is restoring sites throughout the life cycle of its quarries. The partnership with the French Natural History Museum (MNHN) developed a methodology to analyse natural environments and study the balance of plant and animal life at each site. Using this approach, Eurovia sites can be mapped based on their natural environment and species living there. Actions can then be determined to conserve and provide a favourable environment for new plant and animal species. In 2014, 68% of Eurovia quarries were located within a 2 km radius of natural and protected areas (natural zones of ecological, wildlife and plant life interest, Natura 2000 areas, national parks, regional parks, natural marine parks, regional and national nature reserves, etc.).

The MNHN developed an ecological quality indicator (IQE) for Eurovia to more easily measure the effectiveness of actions and methods used to manage biodiversity. The IQE was tested on six quarries in 2014 and will be extended to about 10 additional sites throughout France in 2015.

Eurovia's biodiversity indicators specific to quarries

	2014	2013	2012
Quarries that have created a CLCS ^(*)	47%	50%	24%
Quarries that have established partnerships with local naturalists	26%	24%	25%
Quarries that have joined the Unicem Environment Charter ^(**)	75%	74%	72%
Number of data on flora and fauna provided to the INPN by the quarries of Eurovia ^(***)	9,200	-	-

(*) CLCS: Commission Locale de Concertation et de Suivi (local consultation and monitoring commission).

(**) Unicem: National Union of the Quarrying and Construction Materials Industries.

(***) INPN: Inventaire National du Patrimoine Naturel (national inventory of natural heritage).

In 2014, VINCI Construction Terrassement used the "biodiversity" signs at more than 87% of its worksites. Its approach to developing environmental engineering met with commercial and operational success. Local partners and organisations came on board, leading to the implementation of standardised operating methods. Environmental engineering training modules are being developed with training and research organisations. In 2014, VINCI Construction Terrassement was a partner to the Hyper Nature exhibition presented by Biotope on the fence around the Luxembourg Gardens in Paris.

On the worksite of the new coastal highway on Reunion Island (France), VINCI Construction Grands Projets designed six specific structures equipped with modules to restore marine habitats. These modules will undergo a test phase before being permanently implemented.

2.4.3 Sponsorship and research and development initiatives to promote biodiversity

VINCI set up the LISEA Biodiversity Foundation at the end of 2012. With €5 million in funding for the period 2012-2017, the foundation will help to finance local projects submitted by non-profit organisations, companies or research centres located in any of the six French départements crossed by the Tours-Bordeaux rail line: Indre et Loire, Vienne, Deux Sèvres, Charente, Charente Maritime and Gironde.

Number of projects supported by the LISEA Biodiversity Foundation by topic

	2014	2013
Restoration and environmental protection	12	11
Applied studies and inventories	22	15
Training and awareness initiatives	13	4
Total	47	30

Other sponsorship programmes to promote biodiversity include the Chair in the Eco-design of Building Complexes and Infrastructure, which created two solutions for assessing biodiversity in the urban environment: Biodi(V)strict and NewDistrict.

Biodi(V)strict assesses biodiversity-friendly areas using a geographic information system. The model assesses biodiversity saturation indices using surveys of representative species. Based on the assessment and indices, the project management team can provide relevant

urban development solutions. The solution is used for projects under public-private partnerships, development or design/construction projects and can be applied at various stages (planning, design, bidding, etc.). To date, Biodi(V)strict has been used on four projects.

NewDistrict is a multi-agent simulation tool used to monitor biodiversity changes in a given area. Each participant plays the role of a stakeholder in an urban development project (developer, government, farmer, etc.). A software program shows how biodiversity develops in the region based on the decisions made by each stakeholder. NewDistrict raises participants' awareness about the influence of project management on the project's environmental performance. This consultation learning tool has applied for an open-source licence.

In 2014, VINCI became one of the 166 organisations that make up the new Strategic Guidance Council (COS) at the Foundation for Research on Biodiversity (FRB). VINCI joined the Construction Materials group within the COS's Economic and Industrial Initiatives body. VINCI Autoroutes renewed its partnership with the Bird Protection League (LPO) for another three years.

2.5 Preservation and restoration

2.5.1 Legal and regulatory compliance

In regard to France's Grenelle II Environment Law, VINCI has a proactive approach to legal compliance. Special IT tools for managing regulatory and QHSE risks are also used, such as VINCI Energies' Préventéo®, which supports regulatory monitoring and the standardisation of criteria for the Group's regulatory audit. The Group pools this expertise and environmental regulation monitoring efforts through cross-business working groups.

2.5.2 Prevention of environmental impacts and associated costs

Expenditure on protecting the environment (e.g. soil remediation at Soletanche Bachy, cleaning and decontamination of structures at Freyssinet and recovery of organic materials at VINCI Environnement) is generally included directly in each project's operating expenses and is not consolidated centrally.

Environment-related expenditure by VINCI Autoroutes companies

(in € millions)	2014	2013	2012
Annual environmental investment	51	129	312
Annual spend on the upkeep of natural areas	40	40	31
Insurance premiums to cover environmental risks	0.30	0.30	0.32

VINCI Autoroutes' fall in investment is due to its completion of the green motorway package. When considered over three years, the investment made is considerable.

2.5.3 Environment provisions and guarantees

See "Environmental, industrial and technological risks": pages 126-127 of the Report of the Board of Directors.

2.5.4 Damages paid in 2014 following legal decisions on environmental matters and lawsuits filed for damage to the environment

Legal decisions regarding the environment are handled directly by the business units concerned and the amounts paid are not consolidated at Group level. No VINCI companies appear to have paid any significant damages in 2014 subsequent to a court decision on an environmental matter.

3. Social information

3.1 Regional, economic and workforce-related impacts of VINCI's activities

3.1.1 Contribution to regional economic development

Founded in 2001 and built on a network of companies with long-established roots in their operating regions – nearly 70% of Group companies still have fewer than 100 employees – VINCI was present in more than 100 countries in 2014.

Size of Group companies by number of employees at 31 December 2014

	2014							
	VINCI Autoroutes	VINCI Airports	Other concessions	VINCI Energies	Eurovia	VINCI Construction	VINCI Immobilier and holding cos.	Total
From 1 to 99 employees	4	5	8	484	159	320	7	987 69%
From 100 to 499 employees	-	2	2	162	65	140	2	373 26%
More than 500 employees	3	3	-	13	21	29	-	69 5%
Total	7	10	10	659	245	489	9	1,429 100%

3.1.1.1 Impact of local companies

VINCI companies design, finance, build and operate bridges, tunnels, roads and other infrastructure on a long-term basis. This role makes them leading players in regional development, whether in rural or urban areas. As the Group's activities cannot be relocated, VINCI companies give shape to the space where these activities are pursued, endowing it with greater coherence and fostering both economic and social development. Owing to their strong local roots, together with the autonomy and opportunities for initiative made possible by VINCI's decentralised management model, Group companies play an important part in the life of surrounding communities. Whether engaged in construction or concession activities, they generate significant economic benefits in the form of revenue, subcontracting, the development of ancillary activities, local tax contributions, support for local non-profit organisations or efforts to boost the attractiveness of the regions where they operate. In 2014, VINCI enlisted the services of several specialised firms for the assessment of its positive external factors, either by way of interviews with executives within or outside the Group or through the examination of specific cases.

3.1.1.2 Impact of activities on economic development

Apart from economic contributions in the form of locally generated revenue and tax payments by companies at local level, the Group's activities themselves contribute to development through the construction or upgrading of infrastructure and facilities. To meet the growing demand among contracting authorities to take into account the positive, but also negative, impacts of proposed projects, especially in relation to the environment, Group companies are constantly working to provide innovative solutions. The main areas covered are energy performance, the design of urban eco-districts and the promotion of the sustainable city (see page 25).

In 2014, VINCI generated €13.8 billion in revenue with public sector, or quasi-public sector, customers.

The VINCI Group uses a variety of approaches to measure the social and economic impacts of its projects:

- LISEA, the concession company for the South Europe Atlantic Tours-Bordeaux high-speed rail line, has set up a research unit to monitor socioeconomic data in partnership with the concession grantor, Réseau Ferré de France. Its core mandate is to analyse the challenges and opportunities brought by the arrival of the high-speed rail line as they relate to geographical mobility, the local economy and regional development. This monitoring unit, which is established for a period of 10 years after the line's entry into service, involves the participation, alongside the concession company and grantor, of French government agencies, regional and local authorities, chambers of commerce, universities, and all other stakeholders legitimately considered as experts in the chosen research areas. For the period 2013–2020, six main areas of focus have been selected: the impact of the construction project itself, the overall availability of transport and mobility services, the impact of the new train stations, municipal and regional dynamics, tourism, and local and regional governance. The unit is the first of its kind in the rail sector;
- for the airports in Cambodia and for the Stade de France, studies were launched in 2014 in order to measure the direct, indirect and induced impacts of ongoing operations, using the Local Footprint® tool developed by Utopies®;
- at Nice stadium (Allianz Riviera), a similar study was carried out, using cost-benefit analysis (CBA) to evaluate the socioeconomic return on investment of the stadium;
- in Greece, the University of Patras has been conducting two studies since 2006 looking at the social and economic impact of the Charilaos Trikoupis Bridge. In 2014, the tenth anniversary year of bridge operations, a socioeconomic data monitoring organisation was founded to study the impact of road infrastructure on Greece's western regions. This organisation also benefits from the participation of three road and motorway companies, including Olympia Odos, in which VINCI is a shareholder.

3.1.2 Contribution to employment, local skills development and professional integration

Employment relating to the activities of Group companies, including direct jobs, indirect jobs (temporary employment and subcontracting) and induced jobs, together with initiatives to encourage the professional integration of the long-term unemployed, help to support regional development.

3.1.2.1 Employment and local skills development

As they are highly labour intensive, VINCI's Contracting activities (the Energy, Construction and Roads business lines) have substantial direct, indirect and induced effects on regional employment. For employment at its worksites, the Group encourages the use of local resources, thus contributing to training efforts in regions. Internationally, and particularly in emerging economies, VINCI works to promote the development of local skills for both production and managerial staff.

In Africa, Sogea-Satom has long pursued a commitment to the training of African managers and uses local resources whenever possible for the work carried out on its sites. The company also supports several educational programmes at engineering schools: Ecole Polytechnique de Dakar in Senegal, Institut Supérieur de Technologie d'Afrique Centrale (Istac) in Cameroon and Institut International d'Ingénierie de l'Eau et de l'Environnement (2IE) in Burkina Faso. In 2014, Africans accounted for more than half of Sogea-Satom's managers.

In France, the South Europe Atlantic Tours-Bordeaux high-speed rail line (SEA HSL), Europe's largest rail project, is a major French success story for the use of local resources and local skills development. At the very start of the project, the construction joint venture COSEA formed a partnership with stakeholders in the Poitou Charentes region: the French state, regional authorities, state-run job centres, chambers of commerce and trade associations. Signed in 2012, the project's Employment Charter formally sets out its pledges to promote local employment and sustainable employability, secure career paths and reinforce local know-how. At 31 December 2014, the project had accumulated over 3.5 million hours of integration employment. According to the LISEA socioeconomic data monitoring unit, each job at this project generates 1.44 indirect and induced jobs at local level.

In 2014, the project entered its rail construction phase, accompanied by considerable reductions in staff at worksites. In view of the impact in terms of jobs, the entire area covered by the SEA HSL project was selected, along with 12 other regions in France, for special support measures to accompany economic transformation under the French government's national pact for growth, competitiveness and employment. This government programme provides additional resources and funding in order to better meet the needs of local micro-enterprises and SMEs in terms of employment. In anticipation of the start of rail works, 400 employees of the earthworks phase were retrained in 2014.

3.1.2.2 Local skills transfer

Practices in the Group's business sectors and the relatively short duration of projects encourage employees to move to new geographic areas and change types of job. Accordingly, training efforts of VINCI companies also address the needs and issues raised by these skills transfers. The mobility of VINCI employees thus benefits the entire industry and promotes regional development. Activities in this area by Group companies include the sharing of knowledge and expertise by VINCI Energies with Mohammed VI Polytechnic University in Morocco, VINCI Energies GSS in Africa and Sogea Morocco for the rehabilitation of ancient monuments.

In 2014, VINCI Construction Grands Projets continued the roll-out of its Skill Up programme, which aims to develop the knowledge and skills of operational and supervisory staff (manual workers, team leaders and site managers) around the world through the creation of training centres tailored to the requirements of each project. These training centres are designed to serve local people employed for specific projects. In 2014, centres of this type were created for 670 employees in Egypt, Hong Kong, the Dominican Republic, Cambodia, Malaysia, Panama and Qatar. They help to further develop the employability of project employees once work on the site is completed.

3.1.2.3 Professional integration

In France, public procurement contracts include social integration clauses requiring the recruitment of the long-term unemployed. The French construction industry accounts for 70% of these clauses, corresponding to between 3 and 4 million work hours per year for VINCI companies. To help companies meet this obligation, VINCI created ViE in 2011, an entity specialising in social and professional integration. ViE continued its expansion in 2014, particularly in the Paris, Nord Pas de Calais and Picardy regions as well as regions in the south-west, west and south-east of France. During the year, ViE also launched a local employment drive to ensure the administration of social clauses and regional workforce management for the major project to develop the new coastal highway on Reunion Island.

Activity of the ViE social enterprise, and change

	2014 ^(*)	2013	2012	Evolution 2014/2013
Number of people benefiting from social integration measures	1,737	1,522	710	14.1%
Number of hours of integration employment	632,138	557,644	383,000	13.4%
Number of hours of training	25,000	23,000	28,000	8.7%

(*) Figures provided reflect information at 30 November 2014.

To help those benefiting from professional integration measures build their skills, ViE seeks to lengthen their periods of employment with the Group. In 2014, 15% of these individuals were offered an additional contract once their first project was completed (15% in 2013 and 12% in 2012). Over the year, nearly 450 of the 1,737 people benefiting from these measures (thus about 26%) were subsequently hired by the Group or one of its subcontractors.

3.1.2.4 Relations with educational institutions

Even during periods of economic difficulty, VINCI companies recruit new staff and therefore maintain long-term partnerships with educational institutions and academic circles involving a wide variety of initiatives: sponsoring of graduating classes, site visits, recruitment fairs, sporting events, internships, etc. The general policy is to further develop VINCI's employer brand to underpin the recruitment strategies of Group companies. In France and other countries, Group companies forge many local partnerships with apprenticeship centres, schools, universities and other institutions of higher learning. Group employees also play an important role in these relationships by serving as sponsors or mentors, giving presentations and organising visits, among other actions. VINCI also lends its support to the educational community through the allocation of the apprenticeship tax, which is coordinated both at Group level and by entities building relations with educational institutions in their local areas.

3.2 Relations with civil society stakeholders, non-profit organisations, local residents, users and consumers

3.2.1 General policy relating to dialogue with stakeholders

Owing to their position in the value chain, VINCI companies are continuously engaged in dialogue with the stakeholders in their projects and remain attentive to their needs. VINCI companies take part in public debates on pressing issues, especially in this period characterised by a revisiting of expectations for consultation processes. Public authorities have responsibility for decisions on transport and energy infrastructure and on facilities to improve the living environment, including where they are to be located. However, VINCI companies serve as a liaison with local communities, residents living near the structures they build, non-profit organisations and users. The Group's approach in this area is enshrined in the "Together" Manifesto, which encourages Group companies to strengthen openness and dialogue with stakeholders as a means to create value. In order to better identify stakeholder needs and propose solutions that will be satisfactory for all concerned, VINCI has developed an easy-to-use mapping tool called Reflex. Interactive websites developed specifically for major projects round out and help bring a fresh perspective to the more traditional consultation processes, such as public meetings, site visits, etc. As a key influencer on these issues, in 2014 VINCI took part in the definition of seven guiding principles for constructive dialogue with stakeholders, alongside 80 other companies and organisations. These principles were drafted under the aegis of Comité 21, a French network bringing together businesses, local government authorities, NGOs, institutions, trade unions and researchers focused on sustainability issues. The aim of the resulting document, a statement of the agreed guiding principles, is to build dialogue, in a climate of mutual trust and understanding, with and between stakeholders, recognising the possibilities offered by information and communication technologies for large-scale participation by citizens in public debate and taking their contributions into account. An exemplary, and award-winning, initiative of this type is the consultation approach put in place to coordinate offsetting measures for the SEA Tours-Bordeaux HSL. Given the significant environmental concerns raised – 220 protected species affected, more than 120 watercourses and 14 Natura 2000 sites in the path of the rail project – conservation organisations, nature conservatories and chambers of agriculture were all given a say in the measures to be taken to eliminate or reduce the project's impact on the environment. A joint memorandum of understanding entered into by all the parties allowed the most appropriate offsetting measures to be identified for each major type of ecosystem and has resulted in a mapping of areas to be explored in depth.

3.2.2 Initiatives and relations with associations representing users and local residents

The majority of VINCI's customers are public authorities or companies. In relation to end customers (those who use the facilities), the objective embraced by VINCI companies involved in long-term partnerships – for motorways, airports, stadiums and other infrastructure – is to build relationships founded on trust over time, particularly through services offered. Except in the case of the Concessions business, the public-private partnerships of the Contracting business or the activities of VINCI Facilities (VINCI Energies), private individuals are only rarely direct customers. Nevertheless, close working relationships with them are vital, right from the initial design phase, owing to the potential impact of projects on local residents. Also, the resulting exchanges can provide important insights into the acceptance of planned structures by communities.

Eurovia is developing strong and lasting relationships with local stakeholders – nearby residents, local government authorities, non-profit organisations and government agencies – through the use of traditional approaches such as information meetings, open days and partnerships with non-profits and NGOs at local level. For the bituminous mix plants, a specific and more structured approach is implemented to forge these relationships, involving the use of a dedicated tool for the presentation of activities, in order to best facilitate communication between the company and its stakeholders. At the same time, for 52 of its quarries (47% of the total number), Eurovia participates in local committees for consultation and monitoring (*commissions locales de concertation et de suivi* or CLCS) in order to maintain and develop their relations with local residents. For VINCI Airports, the preferred means to pursue consultation with residents living in proximity to airports is the environmental consultation committee (*commission consultative de l'environnement* or CCE), which is created by the prefectural authority in the French administrative department where each airport is located. Established pursuant to the Law of 11 July 1985, these bodies must be consulted for any major questions relating to the impact of airport operations – in particular aircraft noise – on inhabited areas in the vicinity. In France, Nantes-Atlantique airport has developed a charter to promote responsible development and opened its approach to the airport's full range of stakeholders – all personnel and organisations active in airport operations, non-profit and civil society organisations, local and regional authorities. This charter was the result of a consultative process with the permanent committee members of the CCE for the airport. It involved commitments by the various players and was accompanied by an action plan covering several key areas: the economic and social aspects of the airport's development, environmental responsibility, management, and consultation and information processes. In Portugal, at the airports in Lisbon, Faro and Porto operated by ANA (VINCI Airports), public hearings bringing together local residents, airlines (NAV and TAP) and local authorities have focused in particular on aircraft noise reduction. This approach will be extended in 2015 to the João Paulo II airport in the Azores and the Madeira airports.

3.2.3 Initiatives, partnerships and sponsorships to protect the environment and cultural heritage

Environmental protection organisations vary widely in their composition, governance, financing and expectations. VINCI's strategy with respect to these organisations is to build partnerships at local level, depending on where companies are operating, the specific characteristics of projects and the type of business being performed. As part of its goal to drive performance over the long term, VINCI selects the most relevant partnerships with conservation organisations for each project. In 2014, VINCI continued its partnership with Entreprises pour l'Environnement (EpE), an association of companies working to protect the environment that was selected as the Global Network Partner of the World Business Council for Sustainable Development (WBCSD) in France. This partnership's contributions to public debate have touched on adaptations to climate change, the French energy transition law and preparations for the 21st session of the United Nations Climate Change Conference (COP21), which will be held in Paris at the end of 2015. During the year, VINCI was often asked, both by government authorities and by businesses and investors, to offer its perspective and lend its expertise in various areas: consultation processes, smart cities, big data, social and professional integration, human rights, socially responsible construction and property development, etc.

3.2.3.1 Partnerships and sponsorships that protect the environment while contributing to scientific understanding

Ensuring access to reliable and scientifically validated information, and being able to interpret and use this data productively, are essential to VINCI's ongoing operations and the Group's performance. These imperatives also underpin the Group's approach emphasising openness and dialogue in its relations with stakeholders. Since 2008, VINCI has demonstrated its commitment to advances in scientific understanding by endowing the Eco-Design of Buildings and Infrastructure Chair at the three ParisTech engineering schools. This partnership has resulted in the delivery of new tools and reference guides to aid in understanding and to support decision-making processes relating to energy, the environment and mobility (www.chaire-eco-conception.org). The endowment for this chair, in the amount of €4 million over five years, was officially renewed in 2014. In a related vein, the Fabrique de la Cité (the City Factory, www.lafabriquedelacite.com), a think tank set up at the Group's initiative to examine emerging urban issues, takes an interdisciplinary and international approach to imagining the future shape of our cities. In 2014, it received funding from VINCI in the amount of €1.36 million.

For its part, the VINCI Autoroutes Foundation for Responsible Driving (www.fondation.vinci-autoroutes.com) was allocated a budget of €2 million in 2014. Dedicated to raising awareness about the dangers of poor road safety, the Foundation serves as a think tank and research laboratory, disseminating information on safe driving practices to motorists and the general public in collaboration with partners and various stakeholders, including institutions, professional bodies and non-profit organisations. In 2014, among its actions in support of research, the Foundation released the findings of two studies, aimed at enhancing knowledge of the effects of drowsiness and inattentiveness on motorists. The first of these studies, carried out by Raymond Poincaré university hospital in Garches, focuses on sleep deprivation experienced by heavy goods vehicle drivers, while the second, conducted by the University of Strasbourg's Centre for Neurocognitive and Neurophysiological Investigation, measures the effects on attentiveness of telephone use while driving. For its fourth edition in 2014, the Foundation's annual survey of responsible driving took on a European dimension, offering a comparison of driving behaviours in seven countries. Based on all of these findings, the Foundation stepped up its awareness campaigns aimed at road users and the general public during the year.

Many VINCI companies support environmental and biodiversity initiatives. For example, the Portuguese airports concession company ANA (VINCI Airports) has lent its support to the non-profit organisation Aldeia and to Rias, the wildlife rehabilitation and investigation centre managed by the organisation, both of which received €40,000 from the company for five years from 2009. Rias rescues sick, injured or orphaned wildlife for treatment in order to be released back into their natural habitat.

In 2014, Eurovia continued its partnership with France's Natural History Museum (MNHN) in Paris, to which the MNHN brings its scientific expertise, assisting Eurovia in its ongoing efforts to further embed biodiversity management within its long-term business strategy. This partnership lays down a solid, scientific foundation for Eurovia's approach, a move commended by stakeholders and that supplements the local partnerships the company has developed with environmental organisations. As one example of the contributions made, the museum's teams have designed a methodology to assess the ecological potential of several Eurovia sites. In 2014, as an extension of this scientific partnership, Eurovia was a sponsor of "Tour de France de la biodiversité". This series of 21 television spots accompanied each of the 21 stages of the cycling event, and was developed by MNHN in association with France Télévision and the race organisers. The aim of the spots was to raise awareness of the rich natural heritage in the regions crossed by the race.

In addition to its contractual commitments for the South Europe Atlantic high-speed rail line, concession company LISEA has also continued its efforts in this area through its two corporate foundations: the LISEA Biodiversity Foundation and the LISEA Carbon Foundation.

Endowed with a budget of €5 million over five years, the aims of the LISEA Biodiversity Foundation are to support local projects, enhance knowledge, preserve natural habitats and raise public awareness about local and national initiatives. Of the 251 projects submitted to the Foundation since its creation, 77 have been selected by its Scientific Committee and Board of Trustees to receive funding, in the total amount of €3 million.

Key figures for the LISEA Biodiversity Foundation in 2014

	Number of projects submitted	Number of projects funded	Total amount paid	% of projects submitted by non-profit organisations
First call for projects (November 2012–May 2013)	113	30	€1.4 million	68%
Second call for projects (September 2013–November 2014)	138	47	€1.6 million	57%

The LISEA Carbon Foundation, which is also endowed with a budget of €5 million over five years, is dedicated to reducing greenhouse gas emissions. Three priority areas were identified in order to issue calls for projects: reducing energy consumption by buildings, developing more responsible mobility solutions, and supporting energy transition in rural communities. In 2014, following the launch of its call for projects in relation to the third priority area, the Foundation awarded €300,000 in funding to a project that seeks to introduce alfalfa in rotation with other crops in order to help a farming operation achieve a significantly smaller carbon footprint.

Key figures for the LISEA Carbon Foundation in 2014

	Number of projects submitted	Number of projects funded	Total amount paid
Reducing energy consumption by buildings	58	53	€1.66 million

3.2.3.2 Partnerships and sponsorships for cultural production and the preservation of world heritage

Across the Group, many companies are partners or sponsors of non-profit organisations protecting built heritage or supporting cultural institutions and events. At local level, many VINCI companies volunteer their assistance and technical expertise in connection with a large number of projects aimed at restoring cultural heritage treasures. VINCI also frequently makes important contributions to cultural projects, including a number of high-profile ones such as the large-scale skills-based sponsorship operation between 2004 and 2007 for the restoration of the Hall of Mirrors at Versailles. This commitment continues today with many other significant new initiatives, such as the assistance provided in connection with the cultural and scientific project for MuCEM, the new Museum of European and Mediterranean Civilisations in Marseille.

In 2014, VINCI sponsored the Frank Gehry retrospective at the Centre Pompidou. This support is part of VINCI's broader partnership with the Fondation Louis Vuitton in Paris. It builds on the ties developed by VINCI Construction France with the project authority of the LVMH group when working as general contractor for the construction of this exceptional showcase for contemporary art designed by Frank Gehry.

VINCI has renewed its support for "Cit  de la R ussite", a forum held every two years in Paris. Drawing audiences in the thousands, this event welcomes some 150 distinguished speakers from France and abroad, all prominent figures in business, politics, civil society, media, the arts and science.

As a leading sponsor of archaeological heritage conservation in France, VINCI is an active member of the group of industry players involved in land-use planning brought together by Inrap, France's rescue archaeology institute, and takes part in discussions to focus greater attention on and recognise the achievements of archaeological discoveries in the course of work at its sites. In Cambodia, VINCI Airports is continuing its partnership to support a major archaeological dig at the site of the Siem Reap airport, a project led by Inrap in association with Apsara, the Cambodian government agency for the protection and management of Angkor and the Siem Reap region. As distinct from archaeological work focusing on palaces and temples, these excavations aim instead to shed light on the way of life of artisans during the same period. Carried out near the airport's runways, this project has also provided an ideal opportunity to train Cambodian archaeologists, supervised by 85 VINCI employees.

3.2.4 Initiatives and sponsorships to combat social exclusion and reinforce relations with social integration organisations

VINCI encourages civic engagement on the part of its employees as well as companies and local enterprises spearheading actions in the regions where they operate. At the request of VINCI's Board of Directors, the main objectives and initiatives pursued in this area were the subject of a presentation given in 2014. These initiatives are implemented for the most part through VINCI's corporate foundations and aim to alleviate social exclusion (www.fondation-vinci.com). At 31 December 2014, the employee participation rate for the Group's measures to promote civic engagement in Europe was almost 72%, and reached 78% worldwide when taking into account the activities of Initiatives Sogea-Satom pour l'Afrique (Issa). Supplementing the projects put forward by Group employees and those carried out under the auspices of the Solidarity in the Community programme, the foundation's launch calls for projects on specific topics.

In 2014, Group foundations allocated a total of €3.4 million to efforts to stem social exclusion, in support of 226 projects put forward by 377 sponsors. The network of VINCI funds and foundations dedicated to combating exclusion now includes nine structures.

Actions of Group foundations in 2014 to combat exclusion and foster integration

	Participation rate (*)	Number of projects supported	Number of sponsors	Total amount paid (in € thousands)
France	54%	138	259	2,510
<i>of which Solidarity in the Community programme</i>	-	24	44	204
Sillon Solidaire	-	30	41	307
Czech Republic	2%	10	13	30
Germany	7%	14	21	165
<i>of which Solidarity in the Community programme</i>	-	8	12	72
Greece	-	-	-	-
Belgium	1.4%	14	21	220
Slovakia	0.5%	9	10	109
United Kingdom	5%	9	10	93
Netherlands	1%	2	2	32
Total	72%	226	377	3,466

(*) Participation rate: number of employees per country/total number of Group employees (185,293).

In 2014, Fondation VINCI pour la Cité, the VINCI Autoroutes Foundation for Responsible Driving and Fondation PSA Peugeot Citroen launched a joint call for projects focusing on socially responsible mobility, social and professional integration, and road safety for deprived populations and socially excluded groups. Of the 300 projects submitted, 31 were selected to receive funding for a total budget of €616,100.

Following the calls for projects under the Solidarity in the Community programme in both France and Germany, 32 projects were selected to receive funding for a total budget of €276,400. In 2014, VINCI also lent its support to “S’engager pour les quartiers”, a competition to select innovative projects with a long-lasting impact on the economic development and social cohesion of neighbourhoods, organised by the French National Agency for Urban Regeneration (ANRU) and Fondation Agir Contre l’Exclusion (FACE). Of the 103 projects submitted, 12 were short-listed and four received awards, including the “Entrepreneurship and Economic Development” prize sponsored by VINCI.

3.2.5 Partnerships and sponsorships to expand access to essential services and support social entrepreneurs

Wherever they operate, Group companies support solidarity and development initiatives. Tailored to address local challenges, these initiatives vary depending on the region and its socioeconomic circumstances. They are also tied to the nature of the work carried out by the Group companies (large-scale projects completed in short time frames or recurring work), as well as to the presence or not of the Group company over the long term, etc. As these initiatives differ widely, this information is not consolidated at Group level.

In Africa, Initiatives Sogea-Satom pour l’Afrique (Issa) supports social entrepreneurship projects and projects promoting access to essential services by way of financial assistance together with the sharing of skills and expertise. In keeping with the Issa selection committee’s wishes, assistance is provided on a priority basis to social entrepreneurship projects, which now account for 68% of all projects supported.

Activities of Issa (Initiatives Sogea-Satom pour l’Afrique) in 2014, with change

	Number of projects supported		Total	Number of countries involved	Total amount paid (in € thousands)
	Access to essential services	Social entrepreneurship			
2014	9	19	28	9	440.5
2013	11	17	28	9	441.3
2014/2013 change	(9%)	12%	0%	0%	(0%)

By way of example, Issa’s financial assistance in 2014 made possible the purchase of equipment to manufacture improved compost in Niamey (Niger), funded the operations of a cassava processing unit in Lékon (Gabon), supported the construction and extension of fishing ponds for fish farming associations in Mbédoumou and Zamakoë (Cameroon), and made possible the purchase of equipment for the Ziniaré honey processing plant (Burkina Faso).

With respect to social initiatives, Issa has also supported the construction of a rehabilitation centre for students with disabilities in Cotonou (Benin), the construction of a primary school in the Gassi district of N’djamena (Chad) and the construction of incinerators and the purchase of containers to facilitate the management of biomedical waste in Conakry (Guinea).

The widespread commitment by Sogea-Satom (VINCI Construction) to the fight against HIV/AIDS, malaria and cholera is demonstrated by initiatives at all of the company’s sub-Saharan agencies, including the organisation of information meetings and awareness campaigns targeting employees, often reaching out to local residents as well. These meetings, held on a regular basis at worksites, are led by project supervisors together with the company’s occupational health and safety specialists, who may be assisted by local associations or doctors. They often take the form of 15-minute health sessions, on the model of the Group’s similar sessions focusing on safety concerns, sometimes complemented by more in-depth presentations and exchanges. In 2014, following the spread of the Ebola virus in Africa, Sogea-Satom’s local agencies, in association with VINCI’s Security Department and government authorities, put in place and supported initiatives and methods to prevent any risk of accidental contamination.

In Cambodia, VINCI Airports is a long-standing partner and shareholder of Artisans d’Angkor, an organisation created to perpetuate and encourage the development of Khmer traditional crafts, while offering career opportunities to the underprivileged populations of the Siem Reap region. The 1,200 craftspeople hired by the organisation each receive a contractual salary and a full benefits package. Artisans d’Angkor, a social enterprise with 2014 revenue of €8 million, has lifted some 6,000 families out of poverty and promotes economic vitality in the local area through 48 co-operatives. In 2014, at the Asean Summit, Artisans d’Angkor was the recipient of the Grand Prize for CSR awarded by the Cambodian government.

In the area of sponsorship, VINCI companies focus their initiatives on three main fronts: social integration through work/solidarity (see page 26), the environment and research (see page 31), and culture and heritage assets (see page 26). In accordance with the Group’s decentralised administrative model, VINCI intentionally chooses not to consolidate either its reporting on sponsorship actions or the total budget allocated. A low-range estimate suggests a total amount of about €12 million in 2014.

3.3 Relations with suppliers and subcontractors

The position generally occupied by Group companies in the value chain enables them to build balanced, long-term relationships with partners, both suppliers and subcontractors. For several years, the proportion of purchases has remained stable, representing about 59% of the Group’s revenue. In 2014, they were comprised among other of €8.6 billion for materials, €5.1 billion for external services and €8.4 billion for subcontracting.

Percentage of revenue allocated to purchases

(in € billion)	2014	2013	Change
Total amount of purchases	23.0	24.6	(6.5%)
Proportion of purchases in Group revenue	59%	61%	(3.3%)
Including purchases consumed	8.6	9.5	(9.5%)
Including purchases of external services	5.1	5.4	(5.6%)
Including subcontracting (concession operating companies’ construction costs)	8.4	8.7	(3.4%)

3.3.1 General policy to promote dialogue with suppliers and subcontractors

In 2014, the Group continued its efforts to measure and take into account workforce-related, social and environmental factors in the overall value chain. The Purchasing Coordination unit, which reports directly to VINCI's Executive Committee, works with the purchasing departments of business lines and subsidiaries through a central purchasing network as well as the eight regional purchasing committees across the Group. All of the Purchasing Coordination unit's buyers share the common goal of promoting sustainable development through each contract they negotiate.

Tasked with rolling out the Group's international purchasing policy, the VINCI International Purchasing Committee comprised purchasing representatives from four countries at 31 December 2014 (Germany and the United Kingdom, the two countries after France where the Group has the most extensive operations, together with the Czech Republic and Belgium) as well as representatives from the international divisions of two Group business lines (VINCI Energies and Eurovia).

Introduced in 2012, the Group's supplier performance charter explicitly specifies VINCI's expectations of its partners and reaffirms the Group's commitments as a signatory to the UN Global Compact. Since 2013, this charter has been disseminated widely and now forms an integral part of the framework agreements developed by the Group. To ensure the continuity of these actions, the Group's Purchasing Coordination unit established its Responsible Purchasing Committee, which brings together about 20 representatives of purchasing, human resources and sustainable development departments from the Group's main business lines. In 2014, the Responsible Purchasing Committee defined the priorities of VINCI's responsible purchasing policy in order to raise the level of collective excellence and foster dialogue with stakeholders.

3.3.2 Managing relations with suppliers

In 2014, the Group made further headway with its responsible purchasing policy by successfully integrating sustainable development criteria both when selecting products and suppliers and when drafting framework agreements and specifications at Group level. These criteria take into account the environmental impact of products and services, the workforce-related arrangements for producing or providing them, and the social commitments made by suppliers. Specific criteria are used for evaluating suppliers in each purchasing category, depending on the issues faced in the corresponding business sector.

Along these lines, the Purchasing Coordination unit launched a new invitation to tender in 2014 for the selection and approval of suppliers offering short- and medium-term vehicle hire in five countries: Germany, the United Kingdom, Belgium, France and the Czech Republic. A personalised questionnaire was developed to evaluate suppliers in each country with respect to workforce-related, social and environmental performance. Depending on the results of these questionnaires, suppliers (often major vehicle hire networks) proposed improvement plans to be audited 18 months after the contract launch with a view to the acquisition of skills across each organisation.

At the end of 2014, upon the expiration of the framework agreement for the evaluation and approval of temporary employment agencies, the evaluation of non-financial performance was especially positive. Of the 156 applicants, 34 were eliminated in the first round and 75 implemented audited improvement plans allowing them to develop their economic activities while making advances in their handling of social and workforce-related issues (safety, training, diversity, illegal labour, etc.).

Key figures for the responsible purchasing initiative with integration of temporary employment agencies

	Total (2011 - 2014)
Suppliers who responded to the sustainable development questionnaire	156
Suppliers selected in the first round	122
Improvement plan attached to contracts	75
Improvement plan audits conducted (several audits possible)	103

At central level, and in each of its projects, VINCI develops partnership-based approaches with its suppliers and favours relationships at local level with small and medium-sized enterprises (SMEs). In its selection and bidding processes, the Group prefers suppliers with strong roots in their regions. This policy also involves expanding purchases from social integration structures and from companies and non-profit organisations that specifically employ people with disabilities. In 2014, the volume of purchases from these entities was €6.7 million, thus representing a significant improvement over five years (up 59% compared with 2010).

In France, VINCI has entered into a national framework agreement with Association des Paralysés de France for the collection and recycling of waste electrical and electronic equipment (WEEE) and with Ateliers Sans Frontières for the collection and refurbishment of discarded computer equipment for resale at preferential prices to other non-profit organisations. In 2014, nearly 53.7 tonnes of equipment were recycled. Revenue generated with sheltered workshops remained stable for the collection of WEEE.

In the area of social integration, to promote quality improvements among temporary employment agencies operating in this field, VINCI evaluated more than 60 firms of this type. The objective of this process was to select structures that demonstrate their effective ability to assist the disadvantaged and to facilitate the development of the structures approved by the Group. In 2014, the Group began a series of interviews to follow up on the improvement plans implemented by these structures.

3.3.3 Managing relations with subcontractors

The Group places a priority on retaining and expanding in-house expertise. However, the many public procurement contracts won by the Group, together with its growing presence in general contracting for projects demanding highly technical and specialised skill sets, require the use of a certain percentage of local subcontractors. These actions contribute to the development of local businesses and the local economy as a whole, over and above the other contributions made by the Group's business activities. Given a competitive landscape outside France that is frequently characterised by low standards in this area, VINCI makes every effort to ensure that all its subcontractors scrupulously comply with regulations in force in the countries where Group companies operate.

The Group's general policy is to build balanced relationships with its partners over the long term. This involves a commitment to cooperate with local companies, facilitating their integration in projects and encouraging the transfer of know-how to ensure the successful completion of projects. Rolled out in 2014, VINCI's Subcontractor Relations Code of Practice sets out the implications of this commitment. In addition to cooperation with local companies, the commitments are safety conditions of subcontractors' employees comparable to those of the

Group's personnel, respectful business relationships, fair bidding processes, transparency in business dealings and compliance with VINCI's core values. To assess the degree to which these principles are embedded in the Group's practices, some 30 interviews were conducted with individuals likely to act as contracting authorities across all business lines, in France and abroad.

3.4 Fair business practices

3.4.1 Prevention of corruption and fraud

VINCI's Code of Ethics and Conduct sets out the rules of conduct that apply to all Group companies and employees. In 2014, the Group continued its efforts to disseminate and explain this code to managers, who then made similar efforts to cascade the information throughout their own organisations. The Group actively monitors this procedure, and an intranet tool enables Executive Management and the Internal Audit team to check that it is being deployed correctly. Reports are submitted to the Executive Committee on a regular basis, allowing remedial action to be taken quickly if required. Regular training sessions are organised to clarify and delve further into potential ethical issues as they relate to the Group's principles and values. In 2014, a training course was organised for communications and human resources directors across all parts of the Group to help raise awareness and encourage the dissemination of a culture consistent with the Group's subsidiarity principle. Available both on the Group's main website (www.vinci.com) and on its intranet sites, the code is sent personally to all employees authorised to enter into commitments on behalf of the Group, thus a total of 7,287 individuals at 31 December 2014 (6,909 individuals at 31 December 2013), 95.4% of whom acknowledged receiving the code. The aim is to reach 100%.

Any employee can contact the Ethics Officer, who is bound to observe certain guidelines, which include a guarantee of confidentiality, the commitment to respect the integrity and status of all employees, and the avoidance of discrimination. Several matters were referred to the Ethics Officer in 2014. In each case, the issues were investigated thoroughly, in compliance with these principles, with the support of internal or external resources as often as necessary.

The Ethics and Compliance Club, which brings together the Group's legal affairs directors and the Ethics Officer, aims to keep abreast of developments in the field and foster exchanges of best practices, relating in particular to training tools. This club rounds out VINCI's overall ethics system and ensures compliance with the standards applied by the most stringent users and countries. VINCI companies operating in sectors in which specific ethics procedures apply have appointed their own specialised compliance officers.

The prevention of external fraud is discussed in the "Risk factors" chapter (paragraph 1.2.1, page 122 and paragraph 1.2.2, page 123) and in the Report of the Chairman of the Board (paragraph 5.1, page 203).

In 2014, VINCI Autoroutes continued the roll-out of the expedited fine recovery procedure that allows motorway companies to query the French national vehicle registration database in the event of payment avoidance at toll stations and thereby issue tickets to motorists. This system has reduced the number of toll violations by about 50%.

3.4.2 User health and safety

By helping to shape regional planning processes and through their contributions to modernisation efforts, VINCI's activities improve the quality of life and thus protect the health and safety of everyone concerned, from the users who benefit from the work carried out by VINCI companies to the customers of infrastructure assets under concession. From year to year, R&D investments have steadily increased with the aim of limiting negative, and in particular environmental, impacts of the Group's activities, such as noise pollution, vibration effects and dust emissions, that pose risks to human health and safety.

In the Group's activities involving mobility, road risk is the main category of risk affecting users. VINCI employees drive more than 35,000 company vehicles or several thousand of its site machines. They are all exposed to road risk, as are the hundreds of millions of people using motorways, roads and other infrastructure operated by VINCI worldwide under concession contracts. Campaigns are organised to raise awareness and specific training is provided for the employees most exposed. In the last 10 years, thanks to road safety initiatives, the number of fatalities has decreased 37% on motorways in France, with accidents involving bodily harm down 18% (source: Union Routière de France, 2014). On the motorway networks operated by VINCI Autoroutes, the widening of the most travelled sections to three or four lanes each way as well as the enlargement of parking areas have considerably reduced the risk of accidents.

VINCI Autoroutes, traffic and accidents

	2014	2004	Change 2014/2004
VINCI Autoroutes motorway networks (in km)	4,386	3,868	13%
Traffic (in billions of km travelled)	48	42	14%
Number of accidents	11,088	10,808	3%
Number of fatal accidents	58	85	(32%)
Number of deaths	68	98	(31%)

Set up in 2011, the VINCI Autoroutes Foundation for Responsible Driving is dedicated to raising awareness about the dangers of poor road safety and carries out various actions to reduce road risk, focusing in particular on inattentiveness and drink driving. Developed in partnership with the non-profit organisation Ferdinand, Roulons-Autrement (Let's drive differently), the first online information resource and community dedicated to road safety in France, continues to attract a large following two years after its launch. The site now offers a multimedia library of nearly 1,000 videos from 33 countries and continues to expand its presence on social networks. The short film *Ivresse*, directed by Guillaume Canet at the request of the VINCI Autoroutes Foundation for Responsible Driving and Ferdinand, has been viewed numerous times after being featured on the site and has also been shown at a number of major events, such as the Rolling Stones concert in June 2014 at the Stade de France.

3.5 Human rights

VINCI has been a signatory to the UN Global Compact since 2003. It is thus committed to supporting and promoting respect for human rights within its sphere of influence, and to ensuring that Group companies are not complicit in human rights abuses. The Group acts on this

commitment by including clauses relating to human rights in its framework agreements with suppliers. VINCI has mapped out human rights risks for its employees and subcontractors working on the Group's sites. The key human rights issues for the Group are the preservation of physical and mental well-being, the right to a decent salary and safe working conditions, avoidance of discrimination, freedom of association and the right to collective bargaining, the prohibition of child labour and forced labour, and respect for the fundamental rights of local populations.

VINCI established its own Human Rights Committee in 2013, bringing together human resources directors of companies located in potentially sensitive regions. In 2014, the new version of Advance, VINCI's sustainable development self-assessment tool, was released, including a section on fundamental social rights, which are now evaluated by all management committees of Group companies. Following the appearance of several press reports in 2014 on the living and working conditions of migrant workers in Qatar, VINCI invited a delegation of trade union representatives consisting of an official from Building and Wood Workers' International (BWI), two employee Board members, the Secretary General of VINCI's European Works Council, together with representatives from key non-profit and civil society organisations. The purpose of this session was to present the actual conditions at the Group's worksites as well as the working and living conditions at these sites and in the surrounding areas.

Among the events organised under the heading "Manifeste et vous" to present the various themes covered by VINCI's "Together" Manifesto, a conference on fundamental social rights brought together more than 50 Group executives along with representatives from non-profits, NGOs and the business community with considerable experience around these issues.

To meet a growing demand on the part of its customers, VINCI Energies has created a training module on subcontracting that addresses the risks associated with the illegal and undeclared employment of foreign workers, among other subjects. A guide is provided to participants at the conclusion of the course.

4. Note on the methods used in workforce-related, environmental and social reporting

VINCI's workforce-related, environmental and social reporting framework complies with Articles L.225-102-1, R.225-104 and R.225-105 of the French Commercial Code and is based on the guidelines published by the Global Reporting Initiative (GRI G4) – correspondence table, page 312.

4.1 Methodological procedures

VINCI's procedures are specified in the following materials:

- for social indicators:
 - a guidebook in four languages (French, English, German and Spanish) containing social indicator definitions;
 - a methodological guide to VINCI's social reporting system, including a reporting tool users' manual in four languages (French, English, German and Spanish);
 - a guide to consistency checks in two languages (French and English);
- for environmental indicators:
 - a methodological guide to VINCI's environmental reporting system, including a guide to the definition of common indicators, which entities can use to set up their environmental reporting procedures. This guide is available in two languages (French and English);
 - an IT system users' manual in two languages (French and English);
 - an audit guide helping entities to make preparations and respond to audit results (available in French and English).

All of the above materials are accessible on the Group's intranet site.

The Group's efforts to accelerate its social and environmental reporting process in 2010 resulted in:

- new methods for earlier preparation of social indicators, applicable to all entities since 2011;
- the shifting of the reference period for environmental reporting by one quarter (the reference period for year Y is now from 1 October Y-1 to 30 September Y). This change has applied to all entities since 2010.

4.2 Scope

The reporting scope is intended to be representative of all VINCI's business activities:

- social reporting has covered all Group entities by worldwide revenue since 2002;
- in 2014, environmental reporting covered 98% of Group entities by worldwide revenue.

However, for certain specific environmental indicators, the reporting coverage of the indicators published may be lesser than this. Reporting on waste is now reliable for a scope covering 60% of the Group's activities (VINCI Autoroutes, VINCI Energies, VINCI Construction UK and Eurovia). Reporting on raw materials covers the activities of VINCI Autoroutes and Eurovia. VINCI is continuing its efforts to expand and improve the reliability of the reporting of these indicators for all the business activities where they are of relevance.

Since 2011, the consolidation rules used for these scopes have been the same as the financial consolidation rules, except for the following entities, which are still consolidated proportionally:

- VINCI Construction Grands Projets: all projects;
- Soletanche Freyssinet: Grupo Rodio Kronsa (Spain).

These consolidation rules apply to all reporting indicators, except the "number of environmental incidents" indicator, in which all incidents count for 1.

In the event of a change in scope:

- social reporting: changes in scope in year Y are taken into account in the same year;
- environmental reporting: changes in scope in year Y are taken into account in year Y+1.

Significant changes in scope during 2014:

- acquisition by VINCI Energies of Imtech ICT, the information and communication technologies arm of Imtech Group, in November 2014;
- acquisition by VINCI Energies of Electrix (Australia) in November 2014;
- disposal of VINCI Park in June 2014.

VINCI Park has been excluded from all social and environmental reporting for 2014.

For the first time, the environmental reporting includes data from ANA for the full financial year.

4.3 Indicator selection

Indicators are selected on the basis of the social and environmental impact of the Group's activities and the risks associated with those activities.

There are four levels of core social indicators:

- those specified in Articles R.225-104 and R.225-105 of the French Commercial Code;
- the GRI G4 guidelines;
- those included in the social report, as required by French law; and
- specific indicators reflecting VINCI's human resources policy.

The complementary nature of these four levels of indicators makes it possible to measure the results of the Group's human resources policy and social commitments.

The core environmental indicators are made up of five types:

- resource consumption (energy/CO₂ and water);
- waste management and recycling;
- certifications and special projects;
- environmental awareness and training;
- environmental incidents and provisions for environmental risks.

These five types of indicator were taken from the following sources:

- Articles R.225-104 and R.225-105 of the French Commercial Code;
- the GRI G4 guidelines.

Each business line continues to use its own additional indicators, which are based on its specific environmental challenges.

4.4 Methodological explanations and limitations

The methodologies used for some social and environmental indicators may be subject to limitations due to:

- differences between French and international definitions (which VINCI is working to harmonise);
- differences in labour and social laws in some countries;
- changes in indicator definitions that could affect their comparability;
- changes in business scope from one year to the next;
- the difficulty of collecting data from a subcontractor or joint venture with external partners;
- the procedures for collecting and entering this information.

Due to the presence of subcontractors at many sites, the question of whether to include their activities in the environmental reporting has been raised. Currently, their data is included whenever VINCI is directly responsible for it (i.e. services or resources provided by VINCI).

The methodological guide to VINCI's environmental reporting system allows for environmental data to be calculated based on spending and average unit prices for the base period, if source data is not available. This method is used in particular for VINCI Construction France worksites and for certain Eurovia divisions.

For VINCI Construction UK, figures for total waste generation and the percentage of waste recycled are based on estimated fill ratios of waste skips, taking into account the type and density of the waste.

Reporting of water consumption currently covers all water purchased. Water withdrawn directly from the environment is recorded by VINCI Autoroutes but is not yet included in consolidated reporting. VINCI is continuing its efforts to expand and improve the reliability of this reporting item over a broader scope.

The number of certified projects is limited to the VINCI Construction scope. A project with several certifications will be counted several times. Only projects handed over during the year are taken into account.

Total energy consumption is expressed in MWh Higher Calorific Value (HCV). The conversion factors used are 0.0104 MWh/litre, 12.027 MWh/tonne and 4.839 MWh/tonne for motor fuel, heavy fuel oil and coal (lignite), respectively.

The fuel savings resulting from the use of electronic toll collection (ETC) lanes were validated by an independent consultant and the data shared with the Association des Sociétés Françaises d'Autoroutes (ASFA, the association of French motorway companies):

- for light vehicles: 0.03 litres of fuel saved per toll use;
- for heavy vehicles: 0.3 litres of fuel saved per toll use.

The amount of CO₂ emissions prevented is calculated based on the assumption that all vehicles use diesel fuel. Only emissions from fuel combustion are taken into account; emissions from other processes (fuel production) are not included in the calculation.



The motorway users CO₂ emissions indicator is calculated using a tool developed by ASFA and takes into account all kilometres travelled by users (whether on toll or free roads) in the VINCI Autoroutes network during the financial year. The velocity profile per vehicle class used is the default 130 km/hour profile pre-configured in the tool. Traffic is assumed to be 100% fluid; the effect of inclines or radars are not included in the calculation. The influence zone of toll collection is assumed to be 0.1 km. The entire network is also assumed to be an intercity network. The figures in the annual report are based on data known at the end of the financial year. They may, however, be adjusted the following year if a significant anomaly is observed and provided that the adjustment is substantiated in detail. None of the figures published in the 2013 annual report were adjusted in 2014.

Occupational illnesses are defined as illnesses contracted following prolonged exposure to a professional risk (noise, hazardous products, posture, etc.) and recognised as such by the regulations in force, where such regulations exist. The number of days of absenteeism for occupational illness includes days lost due to illnesses declared as occupational and recognised as such, where such regulations exist. The Group continues to educate subsidiaries about the need to harmonise reporting practices.

For VINCI Energies' two acquisitions, Electrix and the information and communication technologies arm of Imtech Group, the social indicators listed below have not been included in the 2014 reporting process due to the entities only being integrated in November 2014:

- ICT arm of the Imtech Group (15 companies in all):
 - breakdown in internal job mobility (not included for 13 companies)
 - safety (not included for 14 companies)
 - disability and incapacity (not included for five companies)
- Electrix: (two companies in all)
 - workforce change
 - workforce by age bracket (not included for one company)
 - breakdown of internal job transfers
 - training expenses and breakdown of training hours
 - temporary staff
 - safety
 - absenteeism
 - disability and incapacity.

4.5 Consolidation and internal control

Social data is collected from each operational entity using a specific package of the "Vision III" data reporting system, including automatic controls. Data is checked and validated by the Group entities themselves.

This data is then consolidated in two steps:

- Step 1: each business line consolidates all data within its scope. When consolidation takes place, data consistency checks are carried out. Having been consolidated and checked at the business-line level, data is then provided to the Group Human Resources Department;
- Step 2: the Group HR Department consolidates data across the whole scope and checks its consistency.

Environmental data is collected, checked, consolidated and validated by the environment managers in each business line and division using their own IT tools. The data is then consolidated centrally using "Vision III". When consolidation takes place, data consistency checks are carried out at Group level by the Delegation for Sustainable Development. Comparisons are made with the previous year's data and any material discrepancies are analysed in detail.

4.6 External controls

Each year since 2003, VINCI has asked its Statutory Auditors to give their opinion on the quality of the procedures used to report social and environmental information. In 2014, a Statutory Auditor was appointed as the independent third-party body in charge of verifying the completeness and fair presentation of information published in the "Workforce-related, environmental and social information" chapter. The nature of the auditing work carried out and the findings are presented on pages 196 to 198.