

**DECISIONS TAKEN BY THE BOARD OF DIRECTORS OF VINCI
ON 15 APRIL 2014
WITH RESPECT TO THE COMPENSATION OF COMPANY OFFICERS**

In accordance with the AFEP-MEDEF Code, the Company hereby discloses the following decisions made by the Board of Directors during its meetings held on 15 April 2014.

1. WINDING UP OF THE LONG TERM INCENTIVE PROGRAMME REGARDING M. XAVIER HUILLARD

Upon proposal by the Compensation committee, the Board decided to set the amount to be allocated in respect of the fourth and last year of application of the Long-Term Incentive Programme (LTIP) to which M. Xavier Huillard (Chairman and & CEO) is eligible as approved on 3 March 2010 and amended on 12 April 2012.

The Board stated that as at 15 April 2014, date on which his appointment comes to an end

- the performance condition defined for the allocation of the amount equivalent to 16,600 times the value of a VINCI share - i.e. a ROCE of 9% - stood at 100%. The reference market value of the VINCI share (average of the last 20 opening quotes) being 53,813€, the allocation is equal to 893 296 €
- the performance condition defined for the allocation of the amount equal to 41,500 times the variation of the VINCI share since 6 May 2013 - i.e. the over-performance of at least 5% of the VINCI share compared to a panel of at least 10 comparable companies - stood at 100 %. The variation in the share price between 6 May 2013 and 15 April 2014 (average of the last 20 opening quotes) was 18,238 € per share and the allocation is thus equal to 756 877 €

The Board hence decided to set the fourth and last allocation as at 15 April 2014 to 1 650 173 €.

The Board finally stated that the sum of the allocations set in 2011, 2012, 2013 and 2014 plus capitalized interest on the basis of the Euribor rate until the winding-up of the programme is equal to a total sum of 3 626 117€.

2. RESTATEMENT OF DECISIONS TAKEN BY THE BOARD ON 5 FEBRUARY 2014 REGARDING M. HUILLARD'S COMPENSATION WITH RESPECT OF HIS NEW APPOINTMENT.

After considering the renewal of Mr Huillard's office as a director of the Company during the 15 April 2014 General Meeting of Shareholders, the approval by the General Meeting of the undertakings referred to in Resolutions 10 and 11 and its decision to appoint Mr Huillard as Chairman and CEO, the Board decided to restate and confirm the decisions taken on 5 February 2014 on the compensation and benefits to be paid to Mr. Huillard.

These decisions are detailed in paragraph 4.1.4 of the Annual Report of VINCI (pages 150 and 151).

3. ALLOCATIONS TO COMPANY OFFICERS UNDER THE INCENTIVE PLAN DECIDED ON 15 APRIL 2014.

The Board of directors decided to implement an incentive plan consisting for the beneficiaries of such plan who are employees in a provisional allocation comprising VINCI shares and an amount in cash and, for Mr Xavier Huillard, in an allocation of VINCI shares exclusively.

Under this plan, beneficiaries who - after a period of three years ending on 15 April 2017 - shall meet a condition of presence within the Group will receive :

- The amount in cash
- and, subject to performance criteria, all or part of the initial allocation of VINCI shares.

The performance criteria adopted by the Board are based :

- On the one hand, on the value created which is measured by the ratio : Return on Capital Employed (ROCE)/Weighted Average Cost of Capital (WACC)
- On the other hand, on the global performance (Total Shareholder Return) of the VINCI share as compared to the CAC 40 Index.

The Board decided the following provisional allocations :

- 23 340 VINCI shares to Mr Xavier Huillard
- 6 000 VINCI shares and an allocation in cash equal to 322 878 € to Mr Pierre Coppey who was appointed Chief Operating Officer during the same meeting.