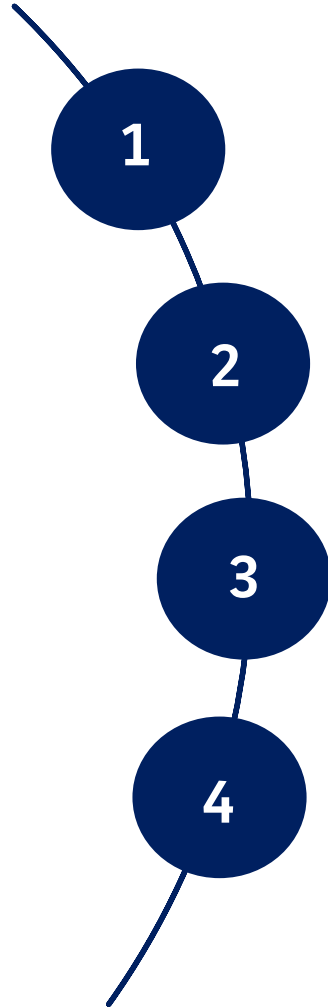


An aerial photograph showing a winding river through a lush green forest. A large, cleared area of brown earth is visible on the right bank, suggesting a construction or land management project. The text "VINCI's ESG" and "November 2020" is overlaid on the image.

VINCI's ESG

November 2020



The VINCI Group

Environmental performance

Social performance

Corporate governance

The VINCI Group

222,397
employees

€48.1 bn
Group revenue

110
countries where
VINCI operates

3,200
estimated number
of business units

300,000
estimated number
of contracts

€60 bn
market cap. at
December 31, 2019



Concessions

Revenue: **€8.5 bn**

21,342 people

VINCI Autoroutes

6,095 people

VINCI Airports

13,667 people

Other
concessions

1,580 people

Real estate

Revenue: **€1.3 bn**

966 people

VINCI Immobilier

Contracting

Revenue: **€38.9 bn**

199,711 people

VINCI Energies

82,260 people

Eurovia

45,306 people

VINCI
Construction

72,145 people

A resilient integrated concession-construction model

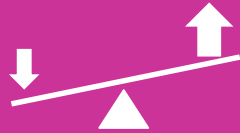
CONCESSIONS



Long cycles



High capital employed



Financing with leverage effect and limited recourse



B to C markets
Public contracting authorities



Project management expertise and long-term infrastructure management



Long-term management of contractual relations

CONTRACTING



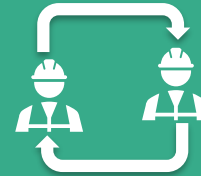
Short cycles



Low capital employed



Financed by customer based on progress of project



B to B markets
Strong local presence



Design, construction and maintenance expertise

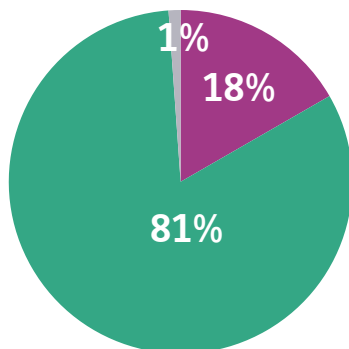
Synergies between two complementary core businesses - concessions and contracting - to win and manage new projects in France and abroad



Highly responsive operations thanks to a decentralised organisation

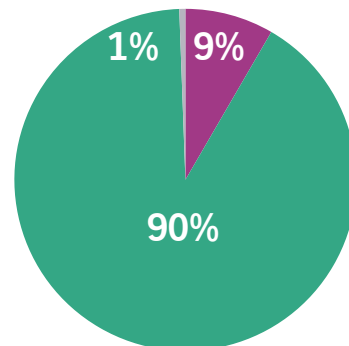
A combination of two complementary business profiles

REVENUE
€48.1 bn*

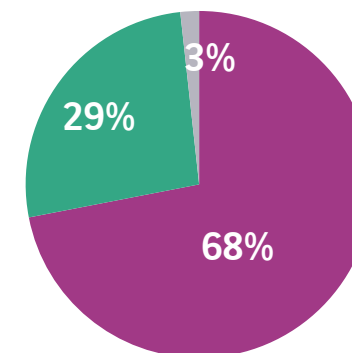


* o/w 45% outside France

EMPLOYEES
222,397

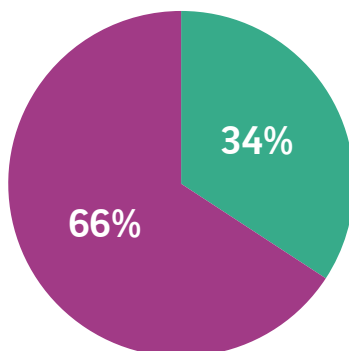


EBITDA**
€8.5 bn

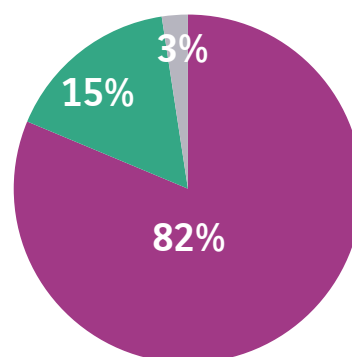


**Cash flow from operations before tax and financing costs (IFRS 16 impact: €575m)

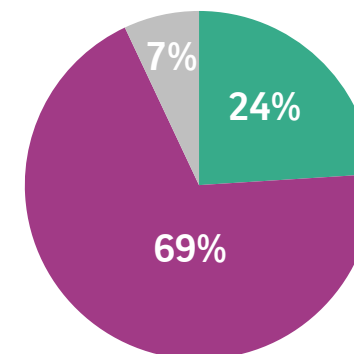
FREE CASH FLOW
€4.2 bn



CAPITAL EMPLOYED
€50.0 bn



NET RESULT
€3.3 bn



(2019 data)

Contracting

Concessions

Holdings & real estate

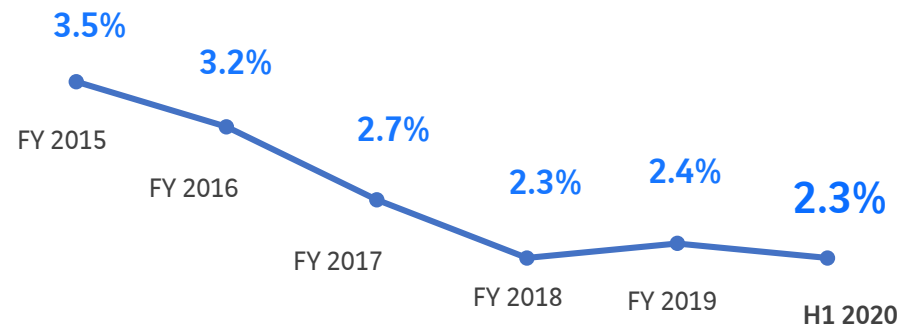
Debt refinancing in excellent market conditions

In H1 2020, €1.6 bn debt reimbursed, of which a €750m bond issued by VINCI SA in 2012, carrying a coupon of 3.4% a €650m bond issued by ASF in 2010, carrying a coupon of 4.1%

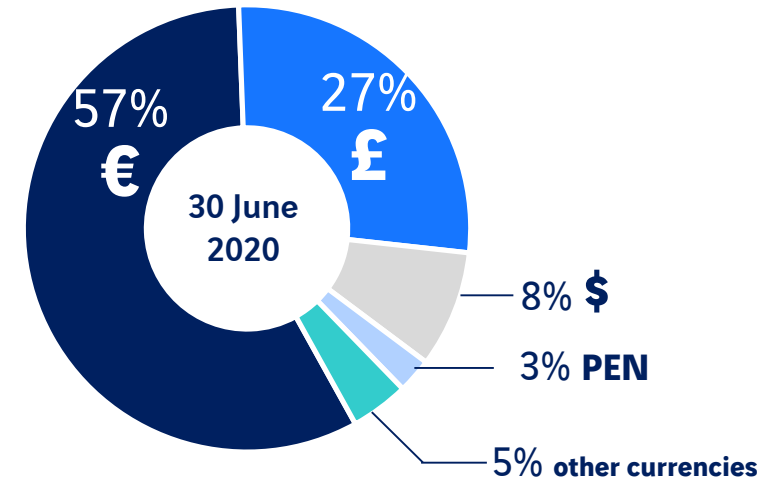
In May, Cofiroute issued a €950m bond (due to mature in May 2031, carrying an annual coupon of 1%)

In 2019, €4.6 bn new debt issued with a 12 years average maturity and a 2.14% average cost after hedging of which Inaugural GBP bonds for £800 m Inaugural USD bond for US\$1.0 bn

Gross financial debt cost over the past 5 years (average rate)



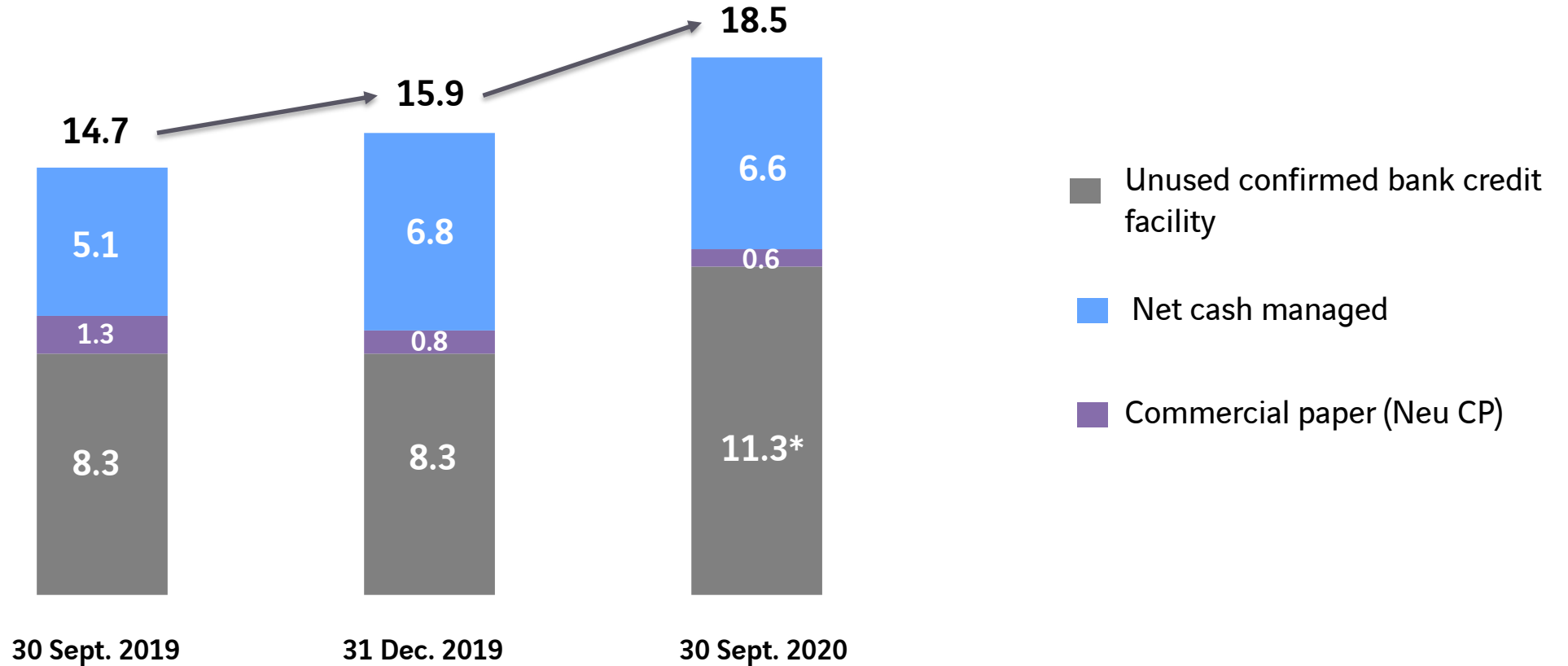
Breakdown of debt by currency



Strong credit rating

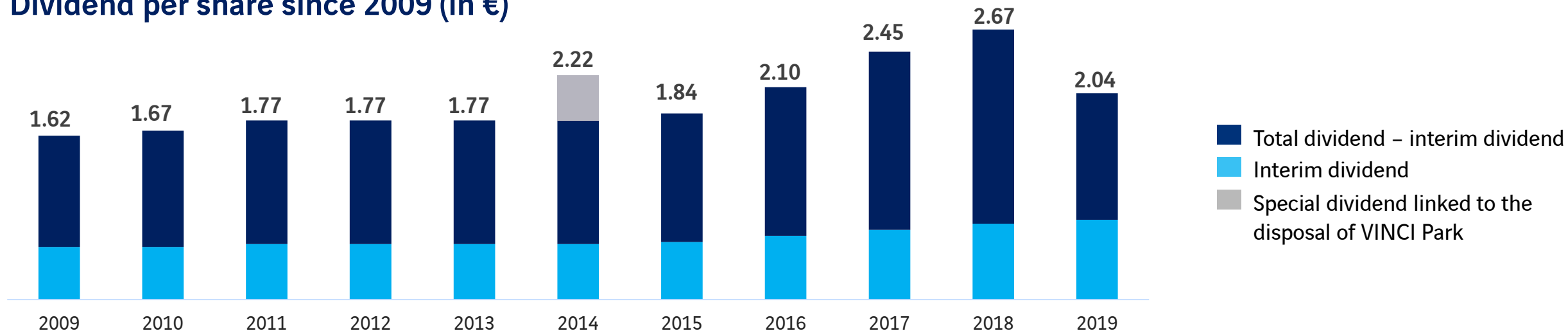
S&P Affirmed for VINCI SA, ASF and Cofiroute in October 2020	A-/A2	Outlook stable
Moody's Affirmed for VINCI SA and ASF in June 2020	A3/P1	Outlook stable

Data in € billion



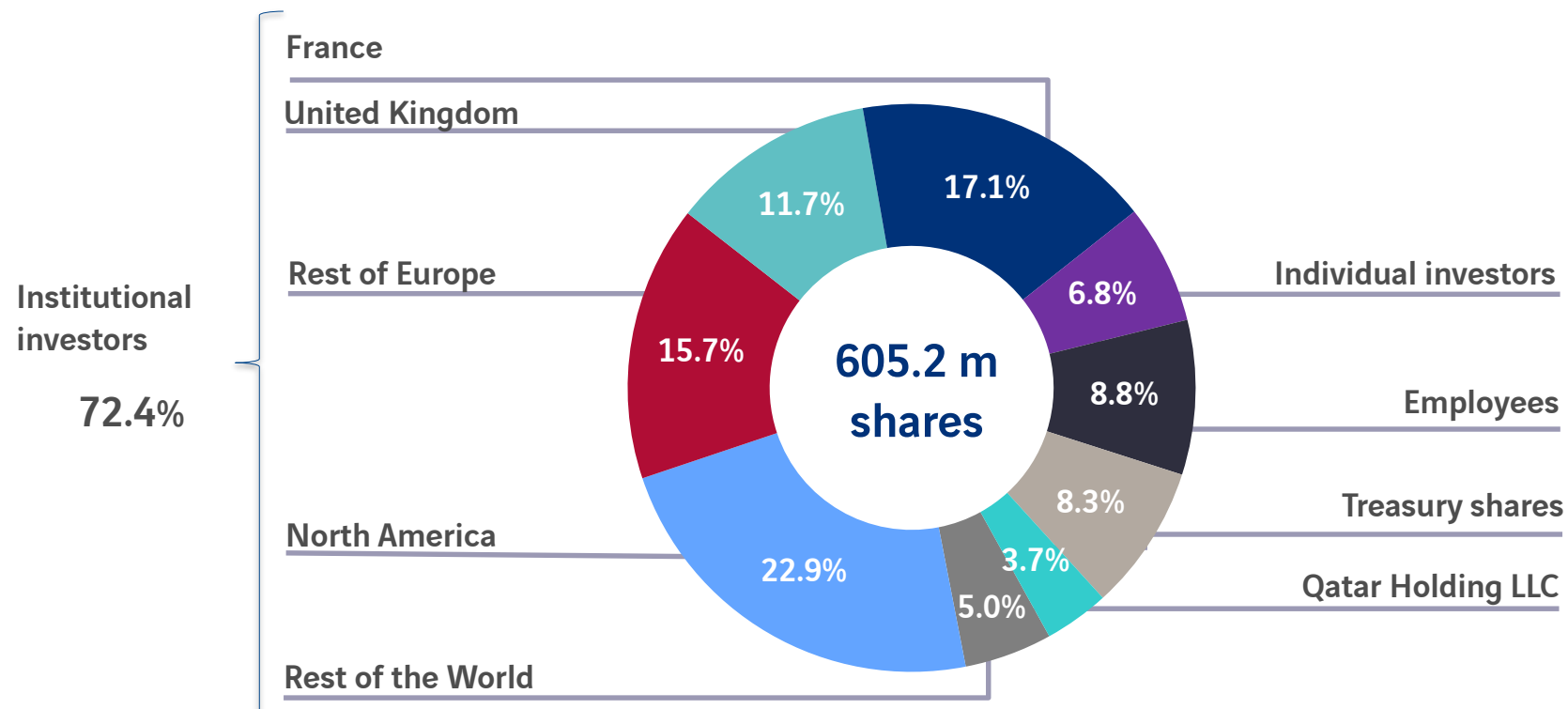
*including €8.0 billion due to expire in November 2024 and a €3.3 billion credit facility arranged in the spring for a renewable term of six months. Since its cash position remains very strong, VINCI has decided not to extend this latter credit facility from October 2020

Dividend per share since 2009 (in €)



VINCI's Board of Directors, given the current exceptional circumstances in 2020, has decided in July 2020 not to pay an interim dividend

This decision does not predetermine the appropriation of FY 2020 income, which the Board will propose on examining the Group's FY financial statements



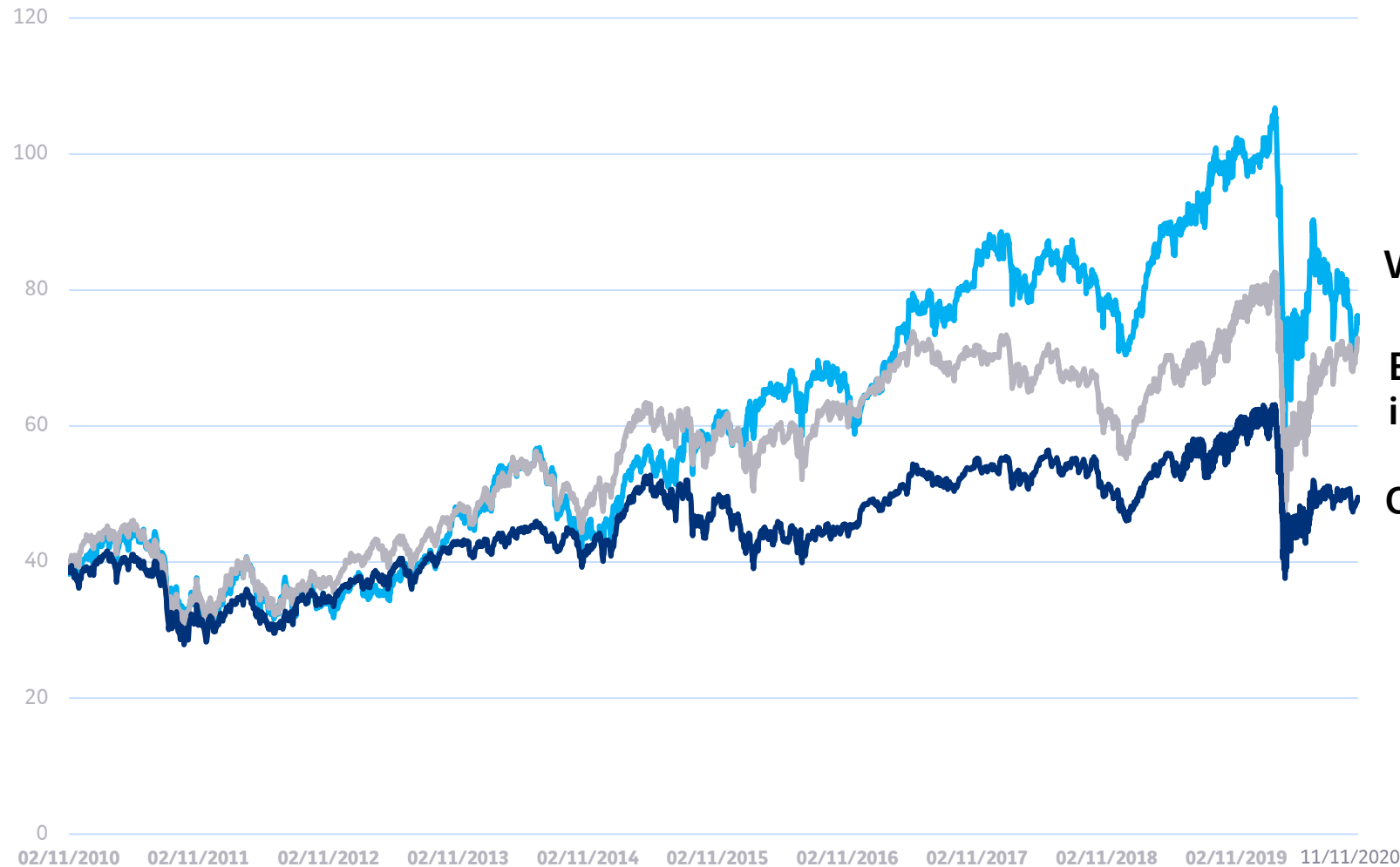
Shareholding structure*

- ✓ Over **500** institutional investors
- ✓ Approximately **160,000** individual shareholders
- ✓ **142,000** Group employees and former employees are shareholders, including approximately **31,000** outside France

* Based on available information

Outperformance of French and sectorial indexes since 10 years

Share price evolution from 2 November 2010 to 11 November 2020



VINCI :+94%

European sectorial index*: +81%

CAC 40 : +28%

Market capitalisation
11 November 2020

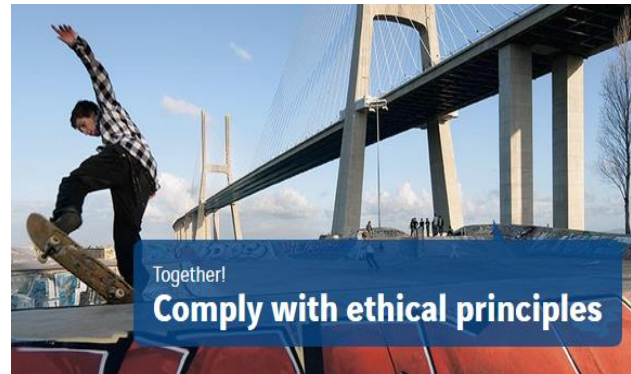
€52.4 bn

*Stoxx Europe 600 Construction & Materials

- ✓ **Decentralised management**
- ✓ **The men and women at the heart of actions and organisations**
- ✓ **A local and global approach, rooted in all territories**
- ✓ **A global performance**



R E A L
S U C C E S S
I S T H E
S U C C E S S
Y O U S H A R E

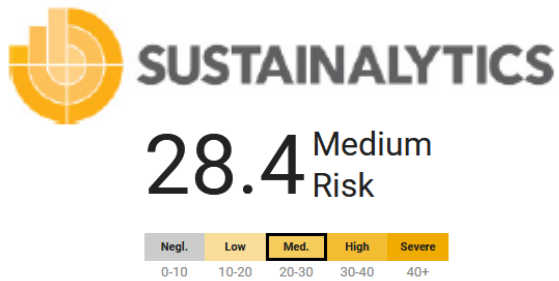


A sustainable economic project is impossible without an ambitious social, workforce-related and environmental commitment.



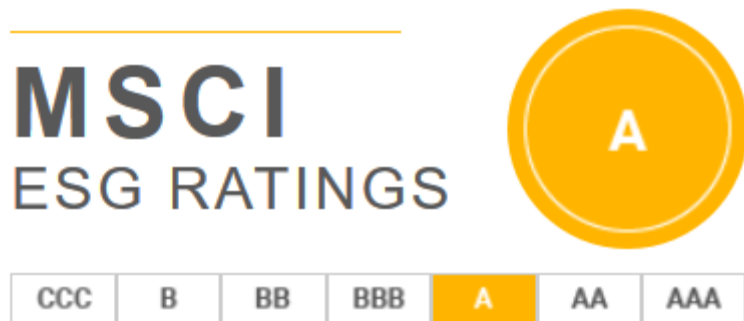


« best in class » in 2020 (in Heavy Construction sector)



CDP DISCLOSURE INSIGHT ACTION

	2019	2018	2017
CDP Climate Change	A-	A-	B
CDP Water Security	B-	C	B-
CDP Forest	Submitted Not scored	Not submitted	Not submitted



Environmental performance



Reduce our carbon footprint and guarantee the resilience of our structures

- Engage into a +2°C trajectory
 - **Reduce our direct emissions** (scope 1 and 2) **by 40% by 2030** vs 2018
 - **Develop solutions** to reduce our customers' emissions
- Integrate **resilience** within our projects & solutions



Preserve resources with the circular economy

- Strengthen **the supply of recycled materials**
- Promote **low-resource** building techniques and materials
- Improve **sorting and recovery** of waste



Respect natural environments

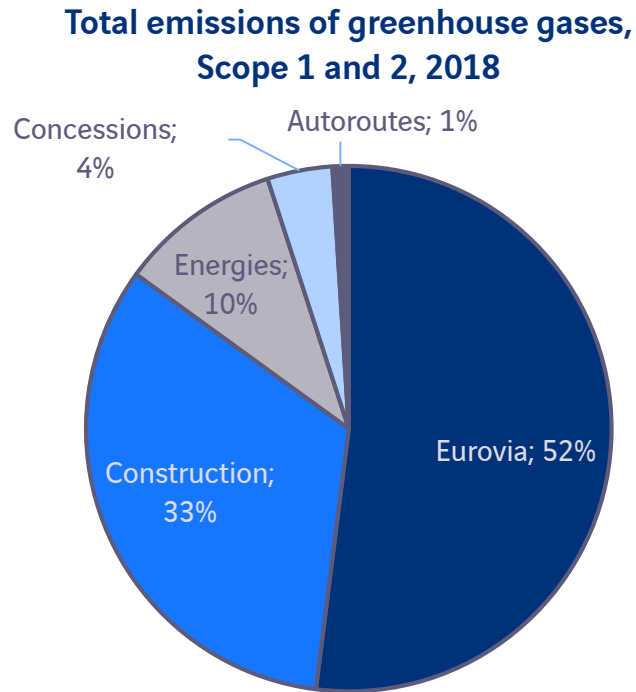
- **Prevent** nuisances and incidents
- **Reduce water consumption**, especially in areas of water stress
- Towards **Zero net loss of biodiversity**

Implementation by the poles, with our internal and external stakeholders

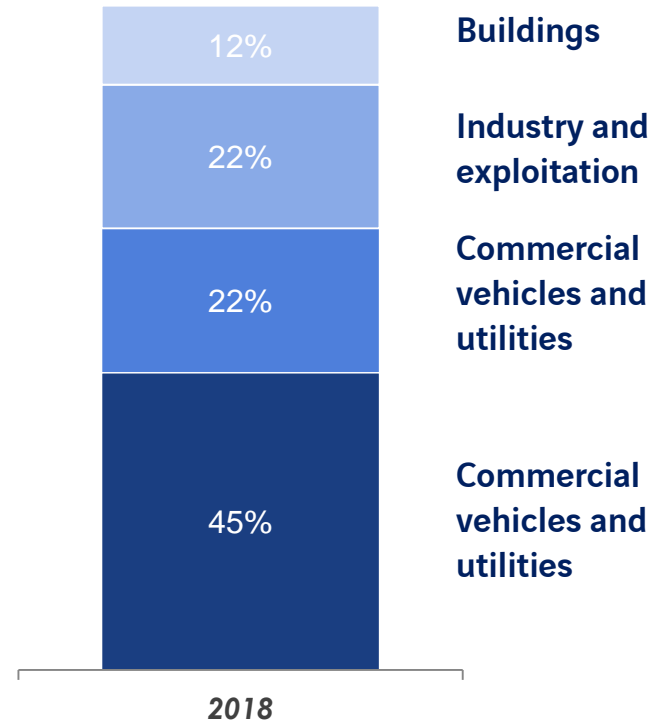


- Spread an environmental **culture & train** employees
- Work in collaboration with our **suppliers and subcontractors**
- Develop **environmental solutions** for our clients

Emissions by pole (2018, ktCO_{2eq}, %)



Emissions by use (ktCO_{2eq}, %)





I am convinced that we need to go further in terms of green growth.

...

Rather than seeing the problem, we are convinced that we are part of the solution!

...

We must demonstrate how we increase our suppliers' and customers' ability to achieve their own goals.

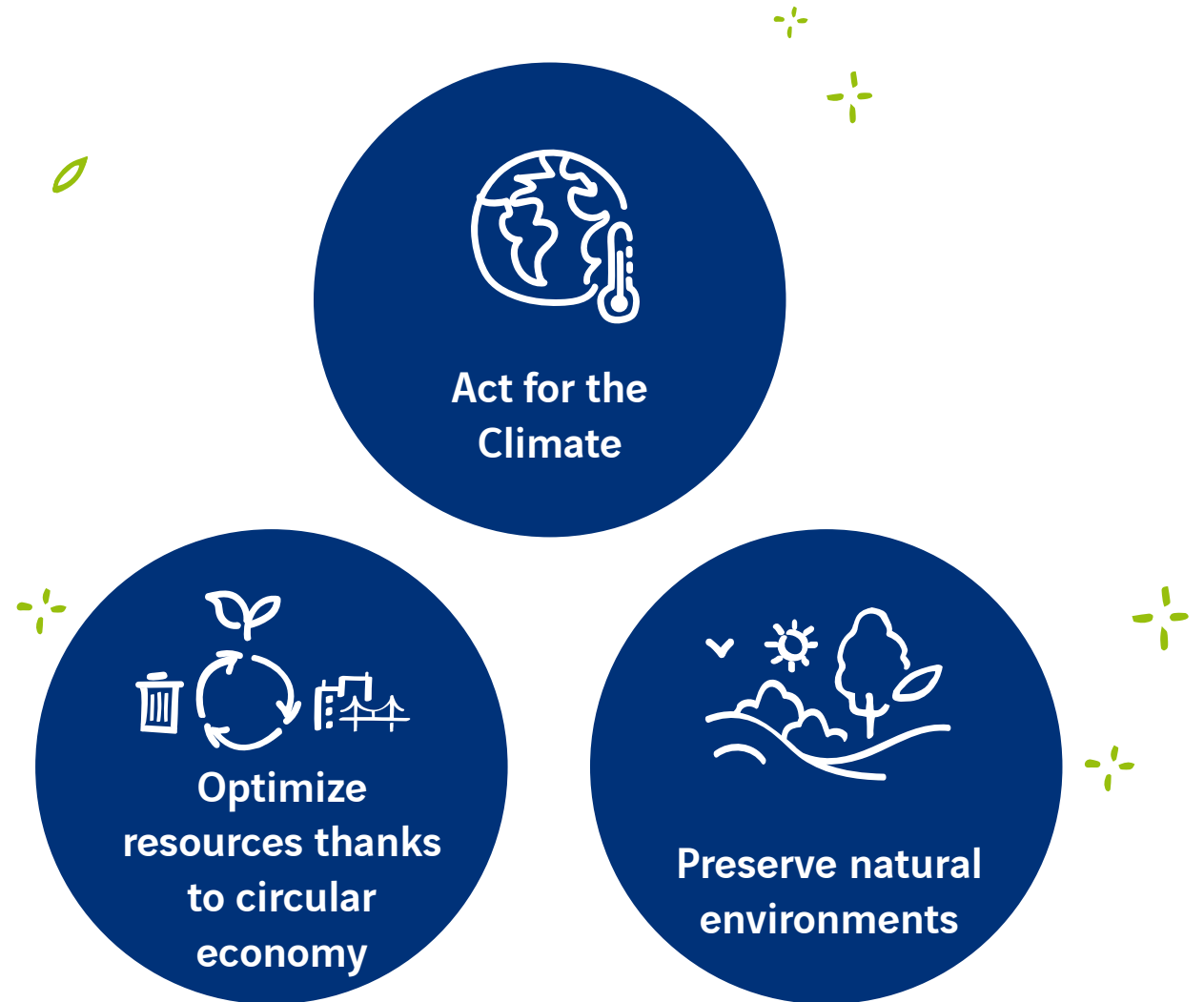


Xavier Huillard

VINCI

New Year Ceremony, January 2020

Fight against climate change and preserve environment by developing solutions that contribute to improving the living environment while managing and reducing the impact of our activities





- **Reduce our direct green house gases emissions** (scope 1 and 2) **by 40% by 2030** compared to 2018
- **Reduce our indirect emissions** by acting on the whole value chain of our activities
- Adapt our infrastructures, projects and activities to **improve their resilience** towards climate change

Objectives resulting from the businesses' commitments (scope 1 & 2)

VINCI
AUTOROUTES

- 50%

VINCI
CONCESSIONS

- 51%

EUROVIA
VINCI

- 40%

VINCI
ENERGIES

- 40%

VINCI
CONSTRUCTION

- 40%

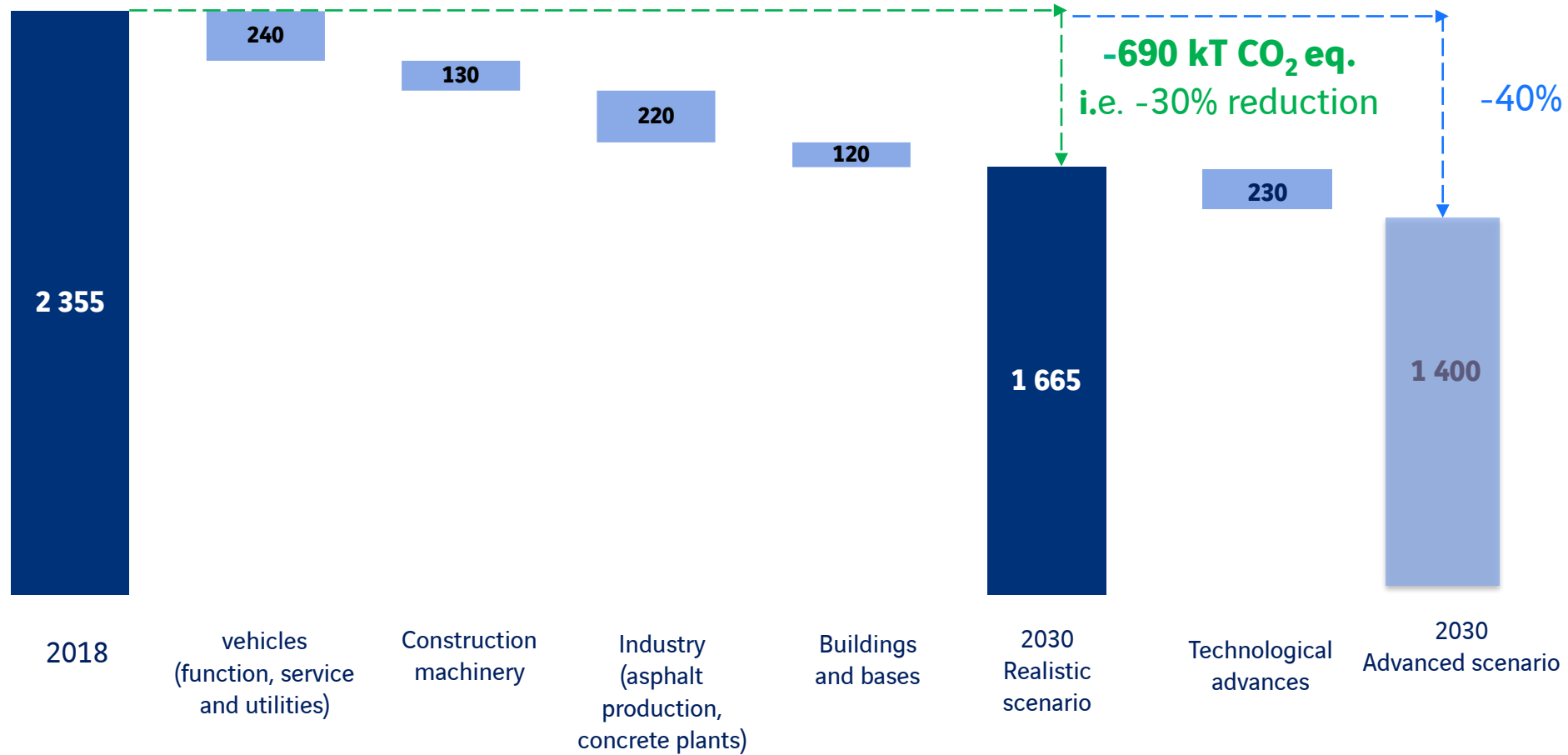
VINCI
IMMOBILIER

- 40% *

* on a « corporate » scope of work, including the impact of mobility & buildings



First milestone of -40% to be reached by 2030



The figures presented relate to the historical scope of activity. Organic growth has been considered in the projection. An update will be made according to significant changes in the scope of the Group (external growth).



2.3 m teq CO₂
in 2019
(direct emissions,
scopes 1 & 2)

-28.3 %
reduction
in **intensity**
2019 vs 2009

*Manifeste
Commitment*

+ 6,4% emissions
(**absolute** value) in
2019 compared to
2018, including
the impact of
acquisitions



Installation of solar energy production capacity – VINCI Airports



Use of hybrid equipments



Covering material storage areas – Eurovia



Energy efficiency

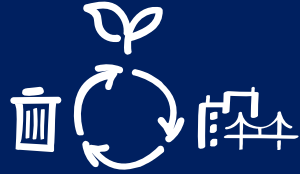
-40% tCO₂
in 2019 vs 2012

September 2019

Achievement of several restructuring steps, including:

- Reduction of drying energy use, thanks to the coverage of storage areas
- Increasing of recycled aggregates rate (from 30 to 50%)
- Substitution of fuel energy by natural gas and soon biogas



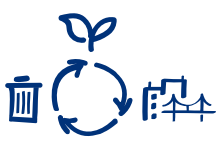


- Improve **sorting and recovery of waste** to systematize valorization
- Promote **low-resource building** techniques and materials
- **Limit the extraction of primary materials** by promoting the use of recycled materials

11 m t recycled aggregates in the total production of **Eurovia** in 2019

64% of recycled waste at VINCI concessions in 2019

AMBITION 2030 Eurovia
>20 m t recycled aggregates



May 2020 - Most Sustainable Airport in Brazil



January 2020 - First airport in Brazil to achieve zero waste in landfill

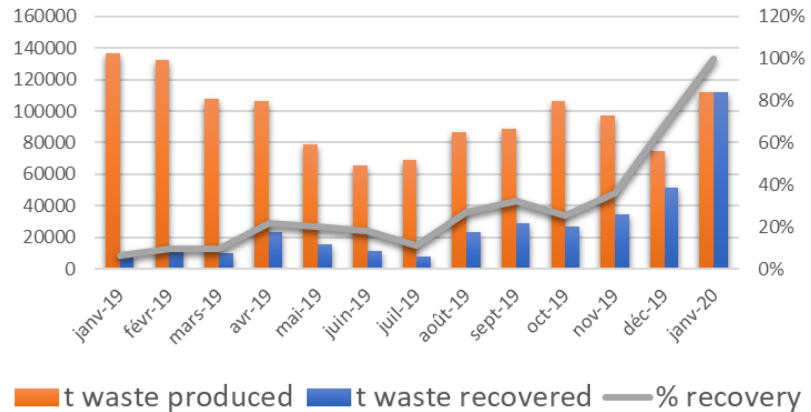


New waste containers



Logistic flows optimisation

Sorting on site



Salvador Bahia Airport (Brazil)



- **Prevent nuisances and incidents** by systematically implementing environmental management plan in all our activities
- **Optimize water consumption**, especially in areas of water stress
- Towards **Zero net loss of biodiversity**

*act*4nature
international

€3.7 bn
projects labelled
for environment
in 2019

-66%
phytosanitary
products use for
VINCI Autoroutes
since 2008

**22 sites zero-
phyto** for VINCI
Aiports in 2019



Biodiversity approach

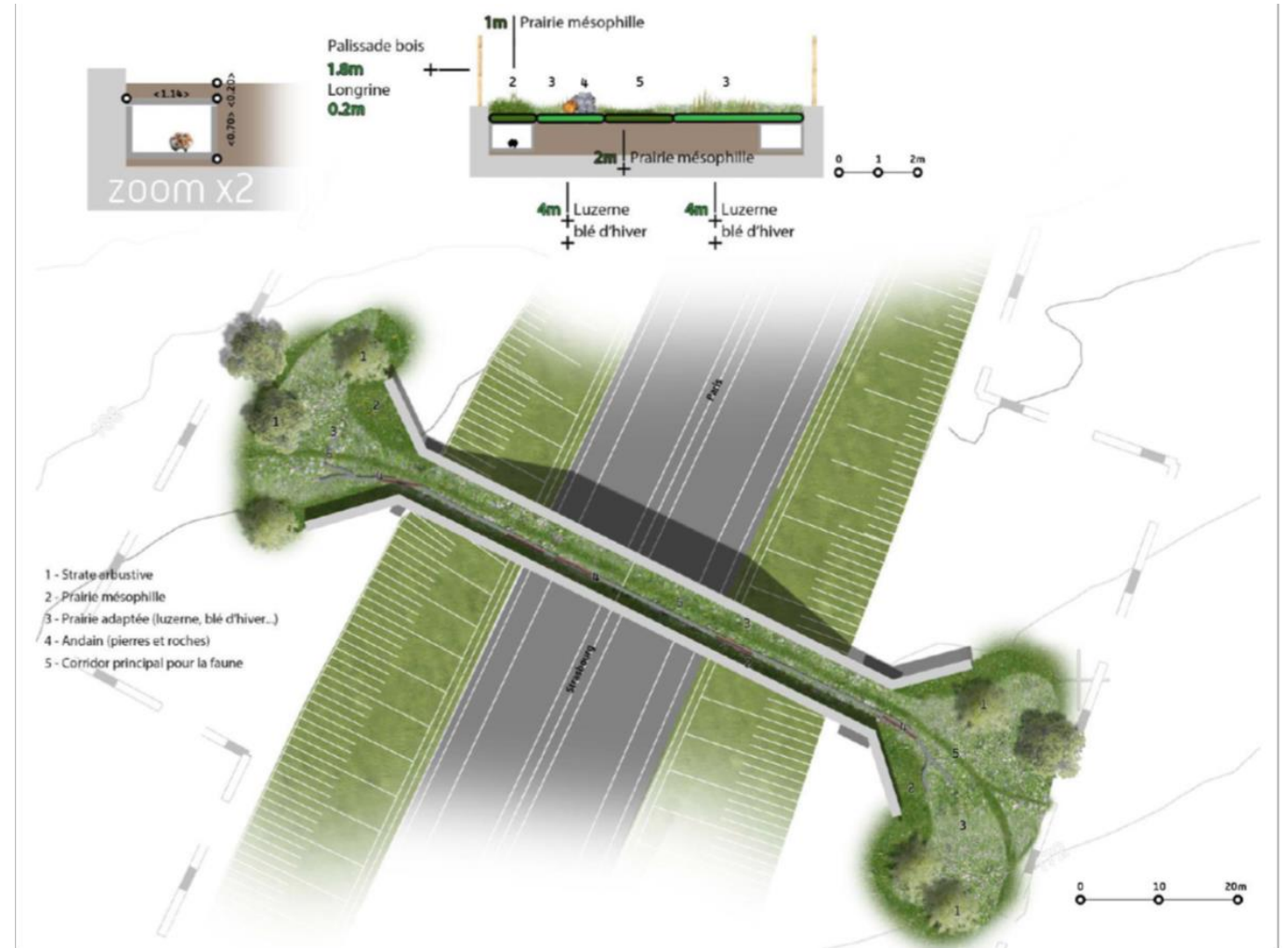
+1300 ha
of compensation
for a 260 ha project

Mitigation measures

- 130 structures with 2 green bridges specially for common hamsters, 3 green bridges, 7 river's bypass

Compensation measures

- 54 years of commitment
- Concomitance between impacts and compensation
- 11 sites for hamster's compensation
- 42 sites for other species



Climate Change

SMART
GRID
ENERGY



Circular economy



RETRAITEMENT EN PLACE DE CHAUSSÉE
RECYCLOVIA®

NEOM

Natural environments

urbalia
biodiversité urbaine

equo vivo



Transversal Offers



ACTIVSKEEN

RESALLIANCE

Implementing action plans within all activities

- On-going implementation & detailing-out of actions plans for the different activities
- The submission of a detailed environmental action plan is becoming the new rule within the budgeting process
- Training provided to support the implementation, ease decision making and move the transition from compliance to pro-activity

Setting scope 3 objectives

- On-going quantification of reduction potential for given actions, both upstream (procurement) and downstream (use of building & infrastructures) when relevant
- Considering having an external recognition (Science-Based Target)

Put climate risks on the long-term business agenda

- Exploring 2050 scenarios by sectors and geographies, compliant with a +2°C trajectory to assess risk & opportunities for VINCI's businesses
- Implementation of the work performed on resilience into operational activities

Implementation by the poles, with our internal and external stakeholders

- Spread an environmental **culture & train** employees
- Work in collaboration with our **suppliers and subcontractors**
- Develop **environmental solutions** for our clients



Assessing both economic & environmental return on investment



Training



Mobilizing through the Environmental Award





Social performance



Aiming for global performance and sharing with our stakeholders the benefits of our performance

4
Together!
Engage in civic projects

2 million

hours of integration employment in France in 2019

5,000

high-school students welcomed under the "Give Me Five" programme

5
Together!
Strive for zero accidents

72%

of companies without occupational accidents with lost time (vs. 69% in 2014)

0.38

Workplace accident severity rate (vs. 0.49 in 2014)

5.90

Lost-time workplace accident frequency rate (vs. 7.51 in 2014)

1,595,107

training hours in health & safety

6
Together!
Foster equality and diversity

20.3%

% of female managers in 2019 (vs 17.7% in 2014)

Objectives

25%

female managers in the coming years

Double

the number of female executives on VINCI's management committees

7
Together!
Promote sustainable careers

4,422,865

hours of training provided in 2019

86%

of permanent job contracts

Top 25

most attractive employers in France (LinkedIn France 2019 Top companies ranking)

8
Together!
Share the benefits of our performance

142,000

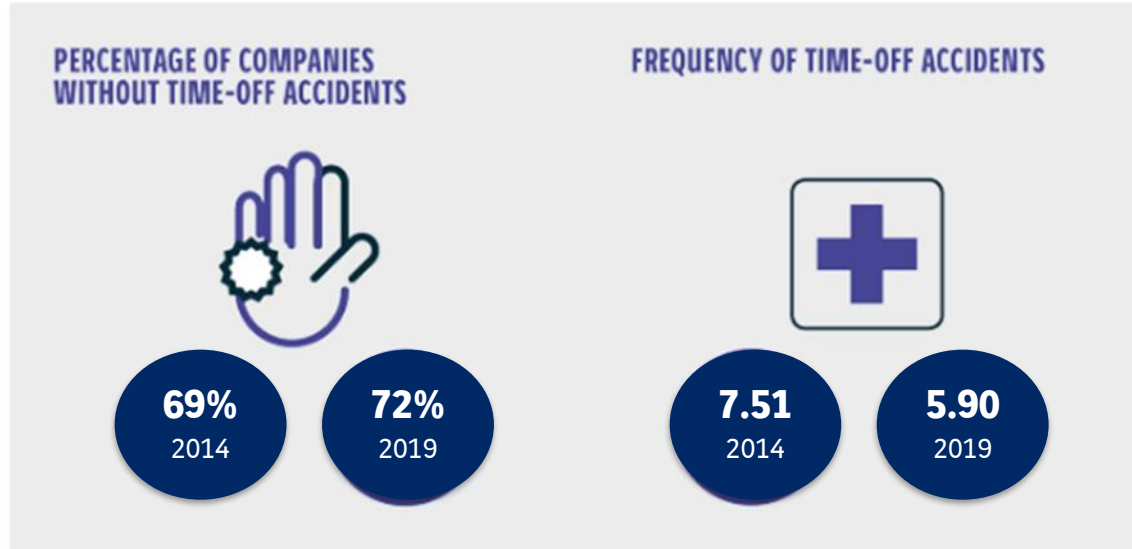
employees owning 9% of VINCI capital

90%

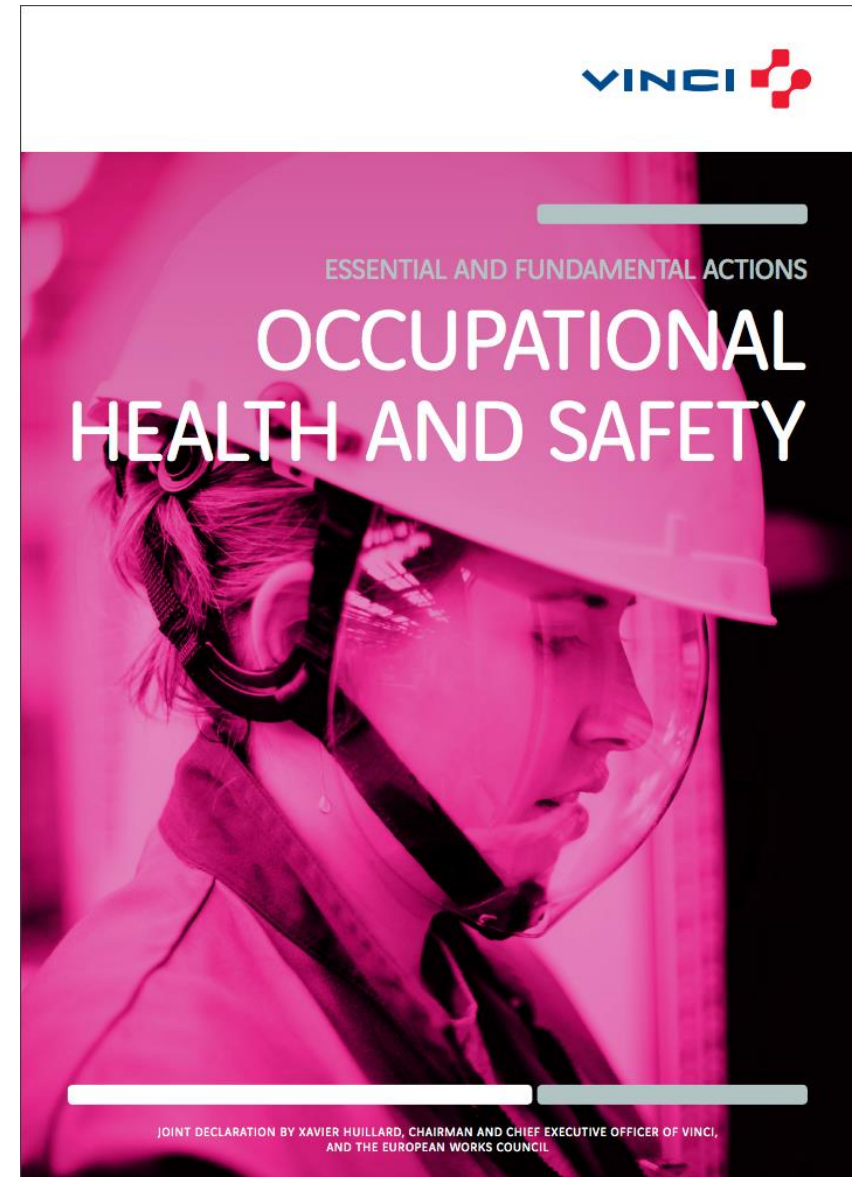
of all employees can subscribe to an employee share ownership programme

€470 m

paid by the Group to employee share ownership, incentive, profit-sharing and collective retirement plans in France



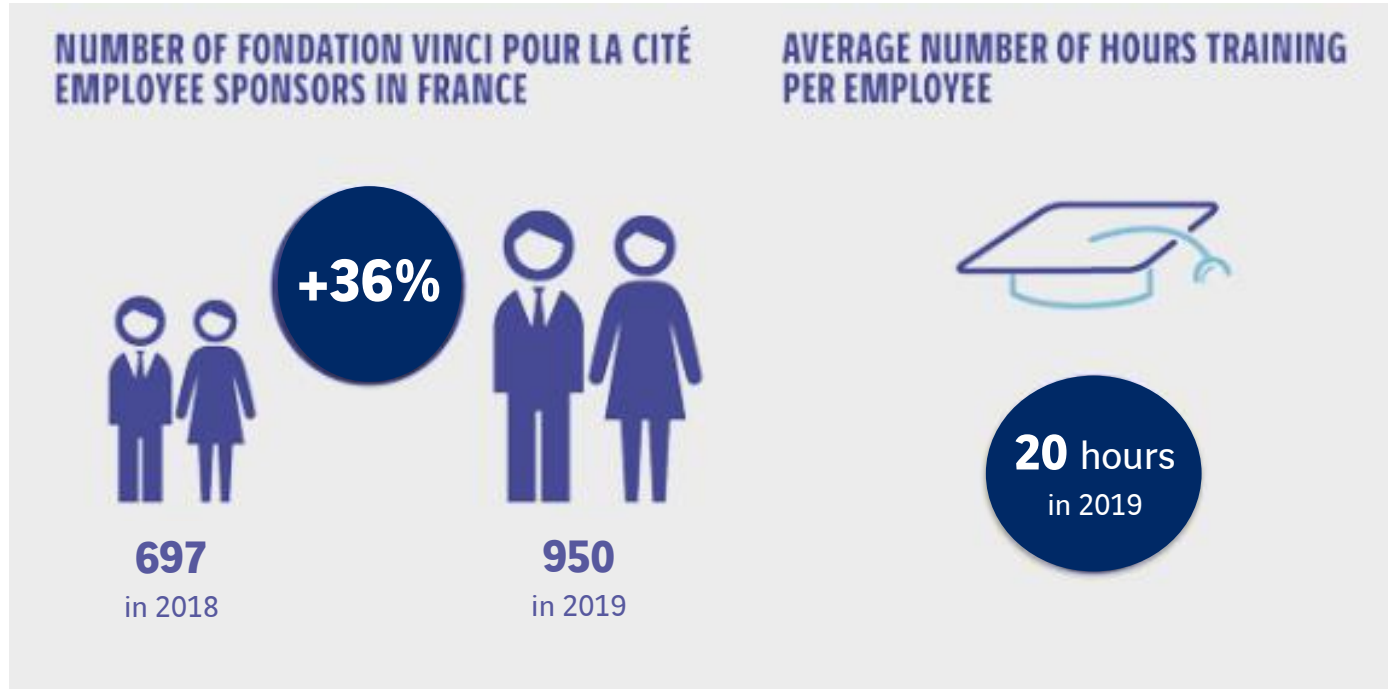
- An in-house network of health and safety coordinators
- Committed managers
- Trainings and best practices



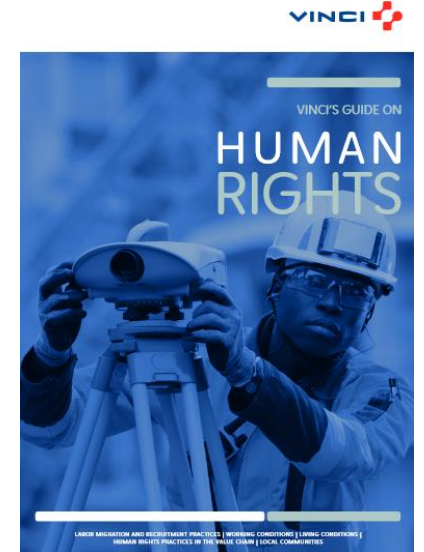
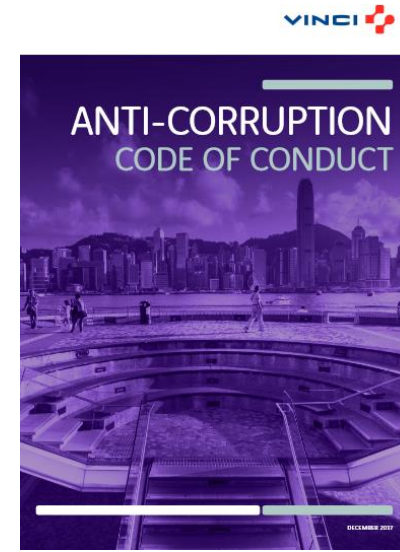
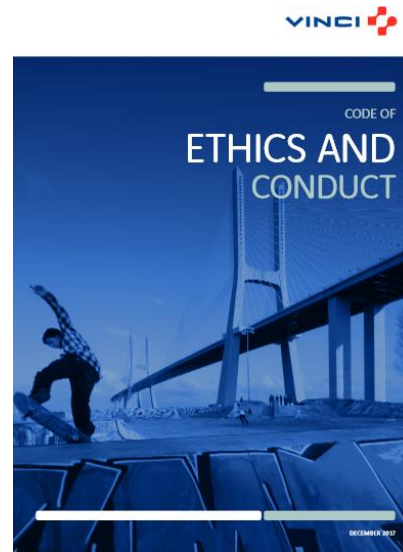


- An in-house diversity network of 300 people
- Promoting gender equality (multiply by 2 the number of women in steering committees)
- Fostering the employment of people with disabilities





Employee training, sharing the benefits of performance (96.5% of employees benefited from profit-sharing plans in 2019) as well as initiatives to encourage integration (VINCI Insertion Emploi) and civic engagement are key to encourage our teams professional fulfilment



Documents available in 30 languages and for 99 % of employees



English 

 To ensure that reports remain strictly confidential, VINCI has introduced this platform, featuring a high level of security. For further information [click here](#).

<https://www.vinci-integrity.com>

Accessible to :

- Group's employees
- External or occasional employees
- Other stakeholders in projects run by Group entities

Welcome to VINCI Integrity

As part of the Group's whistleblowing system, VINCI Integrity enables you to report serious violations concerning human rights, the environment, business ethics or health and safety of which you are personally aware in the working environment.

The reports are handled under the strictest conditions of confidentiality by [the Group Ethics and Vigilance Department](#).

 Submit a report	 Track my report
---	---

The procedure

[What are the areas concerned?](#)

[What happens after I submit a report?](#)

[How soon will I receive a reply after submitting my report?](#)

[How can I be sure that my report will remain confidential?](#)

[What happens if the report turns out to be unfounded?](#)

[What is the "Track my report" button used for?](#)

[What should I do if I lose my report references?](#)

Anti-corruption Code of Conduct

Code of Ethics and Conduct

Guide on Human Rights

Occupational health and safety

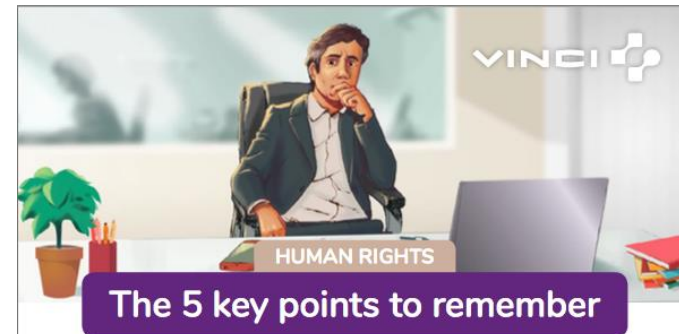
Environmental guide



THE GUIDE:

- identifies VINCI's **salient issues** (5 areas divided into 17 themes) and **associated guidelines** for each theme;
- has a **universal dimension** within the group;
- applies to all our companies regardless of their business and the country where they are established;
- constitutes a **progressive approach**.

DEDICATED E-LEARNING AVAILABLE TO ALL EMPLOYEES IN ENGLISH, FRENCH, SPANISH, PORTUGUESE AND POLISH



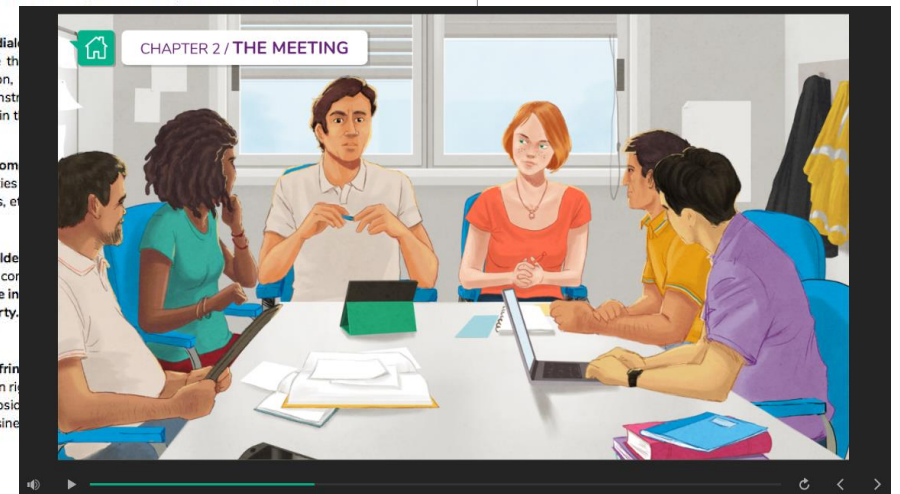
01 Our activities, just like those of any other company, can have an impact on human rights which may be positive or negative. This must be identified beforehand and any risks of infringement must be prevented.

It is vital to open up a dialogue to be able to analyse the impact of our activities in regard to a concession, a decision from the construction project sustainably anchored in the territory.

03 The company's activities impact on clients, employees, and the environment.

On occasion, stakeholders which are outside our company can take a proactive role in the implementation of the responsible party's commitments.

05 An infringement of human rights by its subsidiaries or business partners is a breach of the company's commitments.



Deployment of the approach



GROUP ALERT MECHANISM

- VINCI Integrity.
- Ethics referent, Ethics Committee.
- Common to all types of reports.

LOCAL ALERT MECHANISM



MAPPING OF KEY HUMAN RIGHTS RISKS AT GROUP LEVEL

+ TRAINING

- At Holding level.
- VINCI's Guide on human rights and its appendix.



PRIORITISATION AND RISKS MAPPING AT COUNTRY LEVEL

+ TRAINING

- At social responsibility team level working with business lines, divisions and local subsidiaries (Pivot Clubs).
- Global indicators (World Bank, ILO, ITUC, UNDP, etc.).
- Human rights global risk mapping.
- Human rights country assessments and country profiles.



PERFORMANCE ASSESSMENT

+ TRAINING

- Of a project/subsidiary done by a business line/division with the support of the social responsibility team.
- VINCI's human rights performance management tool.



IMPLEMENTATION OF AN ACTION PLAN

+ TRAINING

- At project/subsidiary level.



CONTROL AND FOLLOW-UP

- At business lines, divisions and Group level.
- Internally (upstream risks committee, VICTOR survey, etc.).
- Externally (third-party audits on a case-by-case basis, etc.).

Progress up to the 31st December 2019



23 countries



57 subsidiaries



12 599 employees

11% of the Group's workforce (excluding France)

23% of the Group's workforce in non-OECD member countries

35% of workforce in very high-priority countries*

*Global human rights risk mapping 2019

Entreprises pour les droits de l'Homme

Building Responsibly

Leadership Group for responsible recruitment

Global Compact

B4IG - Business for inclusive growth

Global Deal

Global Business Network for Social Protection Floors (French platform)



Group of leading engineering and construction companies working together to raise the bar in promoting the rights and welfare of workers across the industry and to facilitate the dissemination of workers' welfare standards throughout the value chain (subcontractors, customers, partners, etc.)

- Founding members: VINCI, Bechtel, Fluor, Jacobs (ex-CH2M), Wood, Multiplex
- New members: Acciona, SBM Offshore, Technip FMC, etc.

BUILDING RESPONSIBLY

Worker Welfare Principles

Building Responsibly developed these Principles to serve as the global standard on worker welfare for the engineering and construction industry. They address key areas of worker vulnerability to raise standards and level the playing field so that competitiveness is not at the expense of the worker. Given differing local and national requirements and external guidelines, these Principles establish a common, global baseline for the treatment of workers in the engineering and construction industry. By collectively committing to and promoting these Principles, we can foster a business environment that advances the safety, security, and welfare of all people—especially those working in the construction sector.

Building Responsibly members are committed to acting ethically and with integrity in all their business dealings with respect to worker welfare by supporting and adopting the following Principles:

- 1 Workers Are Treated with Dignity, Respect, and Fairness**
Workers, irrespective of their nationality, gender, ethnicity, social and legal status, race, religion, or other protected status, are treated with dignity, respect, and fairness, and are not subject to harassment, discrimination, abuse, or inhuman or degrading treatment.
- 2 Workers Are Free from Forced, Trafficked, and Child Labor**
Workers are not subject to forced, coerced, trafficked, bonded, child, or involuntary labor of any form.
- 3 Recruitment Practices Are Ethical, Legal, Voluntary, and Free from Discrimination**
Workers shall be recruited through ethical and legal means whereby all recruitment shall be free from discrimination and all forms of involuntary labor, slavery, and trafficking. Companies should commit to responsible recruitment in their operations and prohibit the payment of fees by the worker. Conditions of employment shall be transparent and agreed upon in writing prior to commencing work in a language that is understood by the worker.
- 4 Freedom to Change Employment Is Respected**
Workers are free to refuse their contract; cancel and change their employment; and, where appropriate, return home travel at the end of their employment contract should be provided.
- 5 Working Conditions Are Safe and Healthy**
Workers have a safe and healthy work environment, subject to a robust health and safety management system that is compliant with all governing health and safety laws and regulations and is aligned with applicable international standards and industry best-practice. This includes access to safe and clean transportation and welfare amenities on project sites; and the promotion of transparent and external reporting regarding health and safety incidents.
- 6 Living Conditions Are Safe, Clean, and Habitable**
Workers, when provided with accommodation, have living conditions that are safe, clean, hygienic, and habitable, where consideration is given to their physical and mental health and well-being.
- 7 Access to Documentation and Mobility Is Unrestricted**
Workers have access to passports and personal documentation at all times. Workers shall have freedom of movement outside normal working hours, unless there are legitimate safety or security issues that might threaten the health, safety, or well-being of the worker.
- 8 Wage and Benefit Agreements Are Respected**
Workers are paid their agreed wages regularly and on time. Workers will receive all benefits to which they are entitled in accordance with contractual arrangements.
- 9 Worker Representation Is Respected**
Workers have the right to freedom of association. In countries where the right to freedom of association is restricted under law, companies should recognize the right of workers to develop alternative means for independent and free association and to communicate and promote their rights and welfare.
- 10 Grievance Mechanisms and Access to Remedy Are Readily Available**
Workers have, and are aware of, the means to report grievances or any activity that is inconsistent with these Principles without fear of retaliation, retribution, or dismissal, and to have them addressed in a prompt, fair, and consistent manner.



VINCI, AT THE HEART OF THE ECONOMIC DEVELOPMENT OF TERRITORIES...

Concessions and large-scale projects with high socio-economic benefits

... AND CLOSELY LINKED TO LOCAL ECONOMIC VITALITY ...

Local taxation of companies, suppliers, creation ou modernisation of existing infrastructure and equipment.

... WHICH RAISES HIGH EXPECTATIONS

Requirement for quantified evidence by local stakeholders, depending on the different operating contexts



VINCI'S TERRITORIAL RESPONSIBILITY

- Measure and optimize local anchorage
- Cooperate with local actors to promote territorial development



535,700 JOBS
SUPPORTED IN FRANCE,
I.E.

2%
OF NATIONAL JOBS



€12,5 billion OF PURCHASES
FROM FRENCH SUPPLIERS
AND

€4 billion
OF TAXES PAID
IN FRANCE



€35 billion
OF GDP CONTRIBUTION,
I.E.

1,5%
OF NATIONAL GDP



54%
OF PURCHASES MADE
WITH VSEs/SMEs



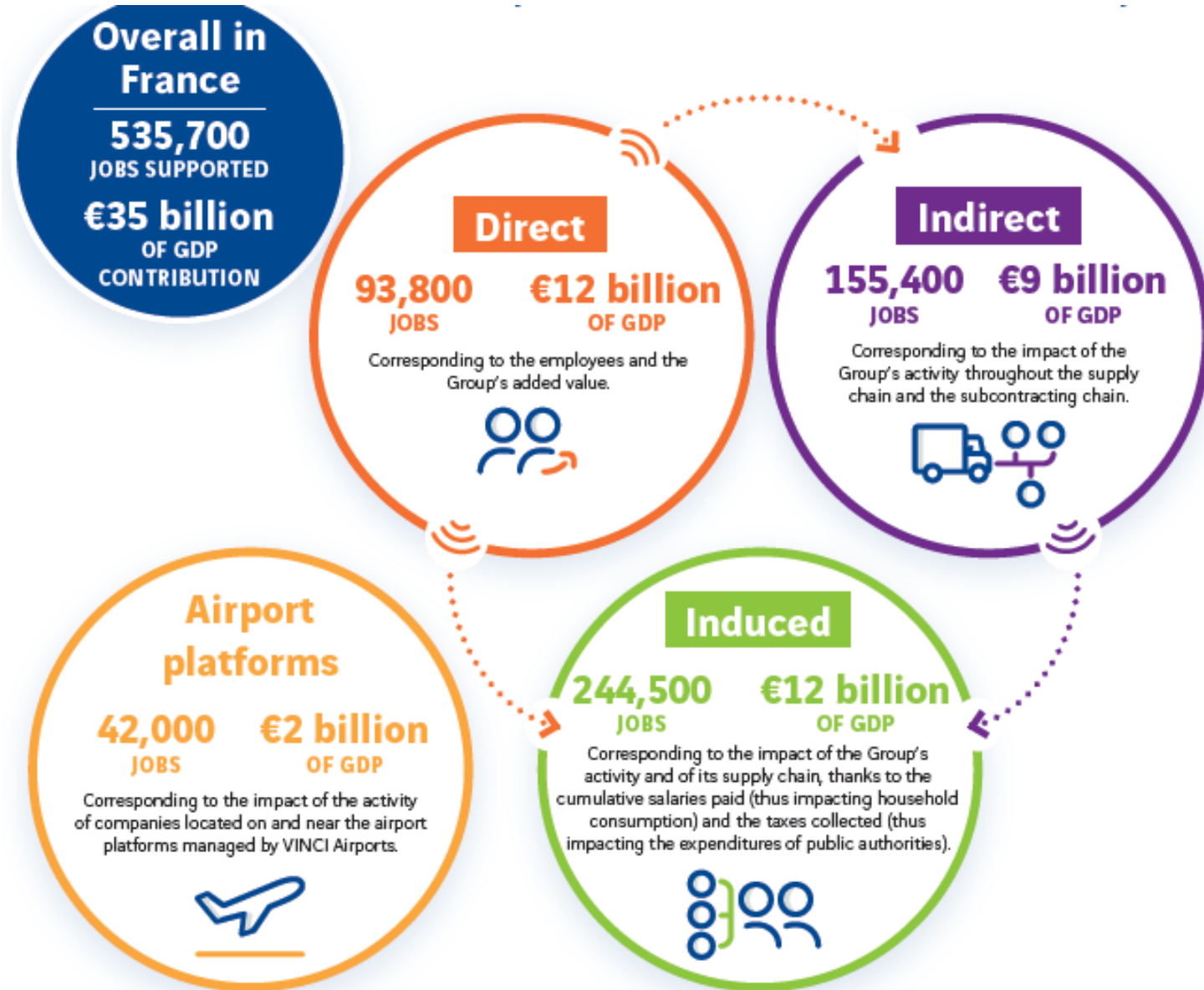
95%
OF PURCHASES MADE
IN FRANCE FOR FRENCH
ACTIVITIES



€1 m SPENT (PURCHASES, SALARIES, TAXES) BY VINCI SUPPORTS

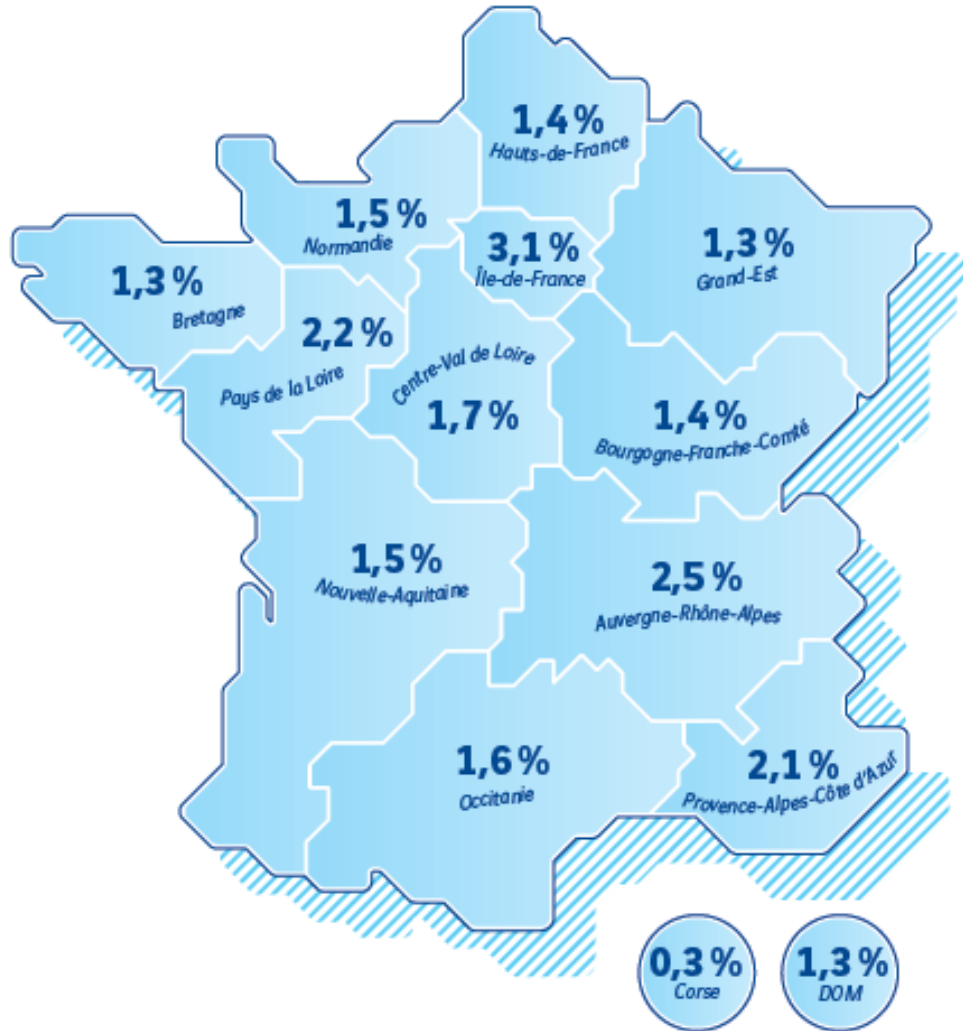
27 JOBS

3 types of impacts quantified in the study*



* The study includes an additional perimeter specific to airport platforms.

Percentage of jobs supported by VINCI in relation to total jobs in each region :



Job multiplier effect

Each VINCI employee supports 4.2 additional jobs in France.



Corporate governance

Defines the Company's strategic choices and ensures they are properly implemented



Board of Directors (16 members)



Xavier Huillard
Chairman and Chief Executive Officer

Maintains the balance of power



Yannick Assouad
Lead Director

Reinforce the connection between the Board of Directors and VINCI's business lines



Yves-Thibault de Silguy
Vice Chairman

Four specialised committees that report to the Board of Directors



Audit Committee

René Medori*
Yannick Assouad*
Robert Castaigne
Graziella Gavezotti*

Appointments and Corporate Governance Committee

Yannick Assouad*
Robert Castaigne
Benoît Bazin*
Marie-Christine Lombard*
Yves-Thibault de Silguy

Strategy and CSR Committee

Yves-Thibault de Silguy
Uwe Chlebos
Dominique Muller Joly-Pottuz
Ana Paula Pessoa*
Pascale Sourisse
Permanent representative of Qatar Holding LLC*

Remuneration Committee

Marie-Christine Lombard*
Caroline Grégoire Sainte Marie*
Miloud Hakimi
Michael Pragnell*
Pascale Sourisse

Meetings open to all Directors

* Independent Directors

Independence rate*: 69%
Gender parity: 50%



Composition of the Board of Directors

- ✓ **16** Directors, including :
 - 2 representing employees
 - 1 representing employee shareholders
- ✓ **9** independent Directors
- ✓ **6** foreign nationalities
- ✓ Average tenure : **8** years
- ✓ **9** men and **7** women
- ✓ Average age of Directors : **62** years old

*Excluding Directors representing employees and employee shareholders

Corporate governance appropriate to a decentralised Group needing decisions to be made centrally and strong executive management

Clear objectives :



The Group's good performance since 2010, when this governance system was implemented, confirms it was the right choice

Appointment of an independent Lead Director since November 1st 2018 to better align with shareholders' expectations

Yannick Assouad, independent Lead Director

Missions:

- ✓ **Main contact for Directors and in charge of shareholder dialogue** for governance questions.
- ✓ **Manage potential conflicts of interest.**

Powers:

- ✓ **Require the Chairman to call a Board meeting.**
- ✓ **Add any item to a Board meeting agenda.**
- ✓ **Call a Directors meeting in the absence of the Chairman and CEO.** Once each year, notably to debate on governance matters and on the performance of the CEO.
- ✓ **Chair the Appointments and Corporate Governance Committee.**

Yves-Thibault de Silguy, Vice-Chairman

Missions:

- ✓ **Help the Chairman** when requested, to perform his missions.
- ✓ **Enlighten the Board** on the matters and organisational aspects brought to the attention of the Board.
- ✓ **Represent the Group** at the Chairman's request, notably out of France
- ✓ Participate in meetings **with shareholders.**
- ✓ **Chair the Board** in the Chairman's absence.

Powers:

- ✓ **Kept regularly informed by the CEO** of the significant events and situations pertaining to the Group's life.
- ✓ Chair the **Strategy and CSR Committee.**
- ✓ **Direct access to the members of the Group's Executive Committee.**

Activity in 2019 : 5 meetings
Attendance : 100%



Rene Medori
Chairman



Yannick Assouad
Lead Independent
Director



Robert
Castaigne



Graziella
Gavezotti

Composition

Independent Chairman :
René Medori

4 members

Main assignments

- ✓ Monitor the process of compiling financial information
- ✓ Monitor the effectiveness of internal control and risk management systems
- ✓ Evaluation of proposals for the appointment of the Company's Statutory Auditors or the renewal of their terms of office as well as their remuneration and issuing a recommendation in this matter

Activity in 2019: 7 meetings
Attendance: 95%



Yves-Thibault de
Silguy
Chairman



Abdullah Al
Attiyah
representing
Qatar Holding LLC



Uwe
Chlebos
employees'
representative



Dominique Muller Joly
Pottuz
representing employee
shareholders



Ana Paula
Pessoa



Pascale
Sourisse

Composition

Chairman :
Yves-Thibault de Silguy

6 permanent members

Meetings **open to all Directors**

Main assignments

- ✓ Formulation of an opinion to Executive Management on proposed acquisitions or disposals of a value exceeding €50 million euros
- ✓ Ensure that CSR matters are taken into account in the Group's strategy and implementation
- ✓ Ensure that whistle-blowing systems have been put in place
- ✓ Examine VINCI's sustainability commitments with respect to the issues faced in its business activities



M&A and PPP projects initiated and executed at the business line level...



but reviewed by the Board above certain thresholds

Thresholds

Review by



Investments or commitments
> €50 millions

Strategy and CSR committee
(Board committee)



Investments or commitments
> €200 millions

VINCI BOARD

Activity 2019: 3 meetings
Attendance: 100%



Marie-Christine
Lombard
Chairman



Caroline
Grégoire
Sainte Marie



Miloud Hakimi
employees'
representative



Michael
Pragnell



Pascale
Sourisse

Composition

Independent Chairman :
Marie-Christine Lombard

5 Members

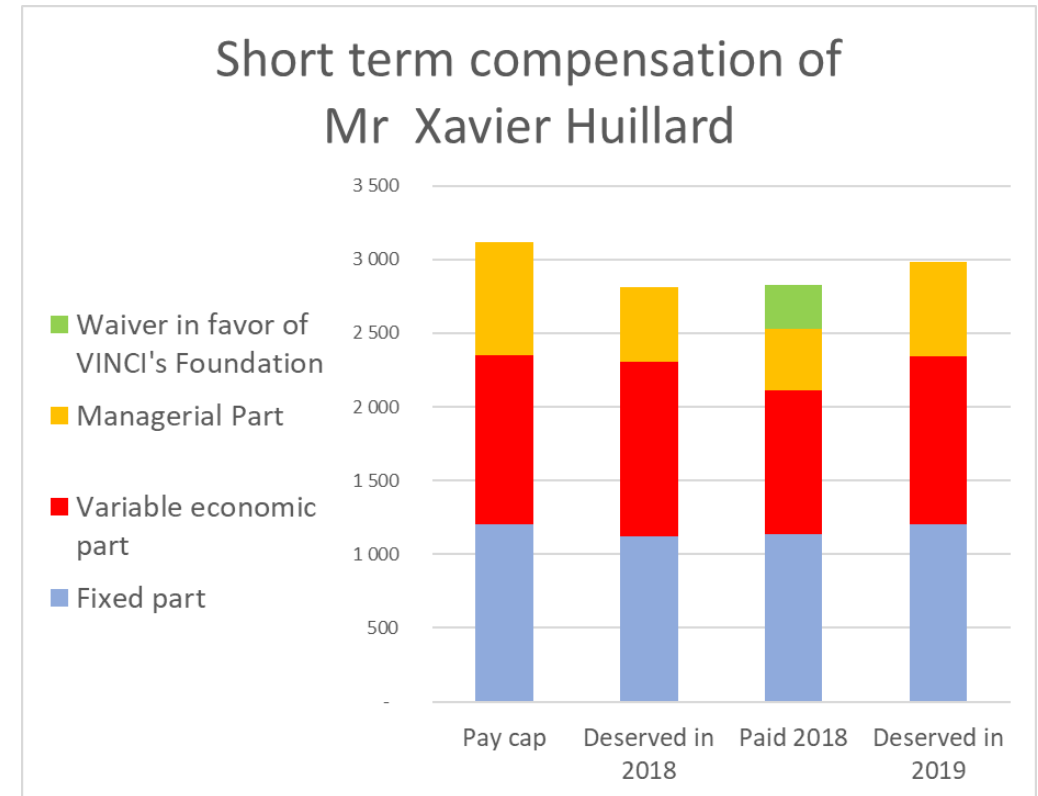
Main assignments

- ✓ Make recommendations to the Board concerning remuneration, pension and insurance plans, benefits in kind and miscellaneous pecuniary rights granted to executive company officers

A balanced, capped and demanding remuneration policy

Item of annual remuneration	Upper limit and determination methods	Amount or upper limit as an absolute value (in €)	Performance conditions	Performance indicators	Relative weight given to indicator	Limit applicable to bonus (in €)
Short-term fixed component	Not applicable	1,200,000	No	Not applicable	Not applicable	Not applicable
Short-term variable component	160% of the fixed component set by the Board	1,920,000	Yes	Earnings per share attributable to owners of the parent	60%	384,000
				Recurring operating income		384,000
				Operating cash flow		384,000
				Managerial performance indicators	15%	288,000
				ESG performance indicators	25%	480,000
				Total short-term variable component	100%	1,920,000
Long-term variable component	100% of the upper limit for short-term remuneration (fixed and variable)	Number of shares set by the Board, corresponding to a maximum fair value (under IFRS) of €3,120,000	Yes	Internal economic criterion: ROCE/WACC	65%	Not applicable
				External economic criterion: TSR VINCI/TSR CAC 40	20%	Not applicable
				External environmental criterion: CDP Carbon score	15%	Not applicable
				Total long-term variable component	100%	Not applicable

Xavier Huillard decided to waive 25% of his short-term fixed and variable compensation payable in 2020 for a period of 2 months.



Activity 2019: 5 meetings
Attendance: 96%



Yannick
Assouad
Chairman



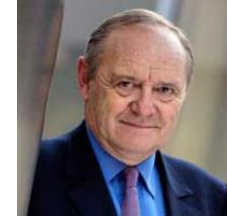
Robert
Castaigne



Marie-
Christine
Lombard



Jean-Pierre
Lamoure



Yves-Thibault
de Silguy

Composition

Independent Chairman:
Yannick Assouad

5 Members

Main assignments

- ✓ Make proposals on the selection of Directors
- ✓ Make recommendations for the appointment of executive company officers and succession plans:
Benoit Bazin nominated during AGM 2020 to replace Jean-Pierre Lamoure (end of mission)
- ✓ Monitor the evaluation process of the Board of Directors

- ✓ The Appointments and Corporate Governance Committee makes sure that it **always has a succession plan in place** for the Chairman and Chief Executive Officer in the event of the latter's incapacity.
- ✓ The natural succession process for the Chairman and Chief Executive Officer in the medium term is organized by the Chief Executive Officer and the Lead Independent Director and regularly discussed at meetings of the Appointments and Corporate Governance Committee, so as to ensure **a timely successful and effective management transition**.
- ✓ The **process relating to the succession plans for the Group's other senior executives** is supervised by the Chief Executive Officer in coordination with the Appointments and Corporate Governance Committee for Executive Committee members, and by the Executive Committee for all other senior executives. In the latter case, a report on the Executive Review process is made to the Appointments and Corporate Governance Committee.

Topic	Strengths	Areas for improvement
Strategy and value creation	<p>Open dialogue with the management teams on the strategies of the various divisions and the challenges they face. High standards met by the strategy seminar and effectiveness of the system whereby the Strategy and CSR Committee's meetings are open to all Directors.</p> <p>Good integration of corporate social responsibility issues into the Group's strategy.</p>	<p>Need to better explain the usefulness and contributions of a group such as VINCI as a partner in the public interest working with many stakeholders.</p>
Members and composition of the Board	<p>Experienced members with complementary areas of expertise. High level of individual and collective commitment.</p>	<p>Need to anticipate the renewal of the Board in the medium term, given that some experienced members are likely to step down from the Board in coming years.</p>
Management of the Board's activities	<p>Very good preparation and coordination of work. The Board is included in all important decisions and the Directors are free to express their views. Efficient governance strengthened by the Chairman's personal qualities. The new Lead Director is considered as well suited to the requirements of her position. The transition was carried out under good conditions.</p>	<p>Interest in providing regular feedback to Directors on the perception of their individual contributions.</p>
Structures and processes	<p>Succession plans for the Chief Executive Officer, and the various possible scenarios, is a topic being examined by the Lead Director and to which the Board is giving due attention.</p> <p>Satisfaction with the functioning of all committees.</p>	<p>Broad discussion to be pursued as soon as this is found to be efficient on the succession plans for senior executives as well as Board members in the short to medium term.</p>

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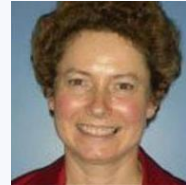
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R E A L
S U C C E S S
I S T H E
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Y O U S H A R E