

**CASTOR INTERNATIONAL**

**THE VINCI INTERNATIONAL GROUP SAVINGS AND  
SHARE OWNERSHIP PLAN**



## **PREAMBLE**

This International Group Savings and Share Ownership Plan of the Vinci Group, hereinafter referred to as the "International Group Savings and Share Ownership Plan" was established by Vinci, a French public limited company (*société anonyme*) with share capital of 1,409,920,320 euros, with the registered office at 1 cours Ferdinand de Lesseps – 92500 Rueil-Malmaison, France, and registered with the French Trade and Company Register of Nanterre under number 552 037 806, hereinafter referred to as "Vinci".

The International Group Savings and Share Ownership Plan applies to Participating Companies. It benefits to all Beneficiaries of the Participating Companies, subject to the provisions of Article 2 of this Plan.

The Appendices are an integral part of the Plan.

### **ARTICLE 1 - PURPOSE OF THE PLAN**

The purpose of the International Group Savings and Share Ownership Plan is to strengthen the Vinci Group membership by allowing the Beneficiaries of Participating Companies to participate, with the help of these companies, in Vinci share offerings reserved for Group employees (hereinafter referred to as the "Share Offering").

The International Group Savings and Share Ownership Plan provides the framework for Share Offerings. This Plan shall be subject to French law, in the absence of provisions to the contrary or special provisions of local laws relevant to countries included in the scope of the Share Offerings.

### **ARTICLE 2 - SCOPE OF THE PLAN**

The International Group Savings and Share Ownership Plan is established for the benefit of (i) companies or economic interest groups which are more than 50%-owned by Vinci, directly or indirectly (at the date of the subscription request), have their registered office out of France and are included in the Vinci accounts' scope of consolidation or combination in accordance with Article L. 233-16 of the French Commercial Code, and (ii) Vinci and companies or economic interest groups owned by VINCI under the same conditions as provided in (i), having their registered office in France, but only insofar as they allow their personnel employed by entities located outside France to access the Plan,

hereinafter individually or collectively referred to as the "Eligible Company (ies)".

The Eligible Companies and Vinci make up the "Vinci Group" for the purposes of this Plan.

Within this scope, the provisions of the International Group Savings and Share Ownership Plan apply to Eligible Companies that expressed their desire to benefit from this Plan by subscribing to it in accordance with Article 16 of the Plan (hereinafter individually or collectively referred to as the "Eligible Company (ies)").

Eligible Companies are listed in Appendix I. This list is updated to reflect any changes in the scope.

For each Share Offering, the Vinci's Board of Directors approves the list of the participant countries ("Scope of the Offering") where it will be proposed to Beneficiaries of the International Group Savings and Share Ownership Plan (as defined hereinbelow).

### **ARTICLE 3 - BENEFICIARIES**

Beneficiaries of the International Group Savings and Share Ownership Plan (hereinafter referred to as the "Beneficiaries") include:

- all employees of a Participating Company with its registered office located outside France, who are under an employment contract at the date of submission of their subscription form to a Share Offering and have completed a minimum employment period of 6 months, consecutive or not, during the 12 months preceding the submission of the subscription form, subject to local law provisions specified, where applicable, in the program documentation prepared for the Beneficiaries;
- employees of Vinci or of a Participating Company having its registered office in France, who are employed by an entity outside France, subject to compliance with the seniority requirement mentioned above;
- business owners or, in the case of corporations, their presidents, Chief Executive Officers, other officers or board members of the Participating Companies whose registered office is located outside France and whose regular number of employees includes between 1 and 250 Beneficiaries, subject to compliance with the seniority requirement mentioned above and the provisions of applicable local law.

A Share Offering shall be open to Beneficiaries who exercise their activities within Participant Companies having their registered office in a country included in the Scope of the Offering, or are employed by aforementioned Participant Companies or by French Participant Companies, provided that these entities are located in a country included in the Scope of the Offering.

### **ARTICLE 4 - SUBSCRIPTION PROCEDURE**

A Beneficiary subscribes to the International Group Savings and Share Ownership Plan solely by a voluntary contribution to the Plan during a Share Offering. To participate in a Share Offering, the Beneficiary must complete a subscription form, on paper or electronically, made available to him for this purpose.

The decision by a Beneficiary to participate or not in this International Group Savings and Share Ownership Plan and in any Share Offering proposed within the framework of the Plan is entirely personal and voluntary. It does not constitute a right granted and in no way precludes the ability of the Beneficiary to participate in similar transactions in subsequent years. It confers no right in respect of employment and should not impact employment, either positively or negatively.

By subscribing to the International Group Savings and Share Ownership Plan, the Beneficiary accepts the provisions of this Plan and, where appropriate, the provisions of the relevant employee mutual funds (*FCPE*), if he subscribes for their units.

## **ARTICLE 5 - SOURCES OF FUNDING**

The International Group Savings and Share Ownership Plan is funded via the following sources:

- voluntary contributions from Beneficiaries;
- additional voluntary contributions made by each Beneficiary, in accordance with the terms set out in Article 7;
- income and revenues from the Plan assets.

## **ARTICLE 6 - CONTRIBUTIONS FROM BENEFICIARIES**

Any voluntary contribution to the Plan made by a Beneficiary must meet a minimum amount requirement set for each Share Offering, within the limits laid down by French regulations on employee savings plans or, in the case of a direct subscription for Vinci shares, this requirement must be based on the share subscription price.

Voluntary contributions to the International Group Savings and Share Ownership Plan can only be made during the subscription period of a Share Offering approved by the Vinci's Board of Directors.

The total amount of voluntary contributions from a Beneficiary may not exceed one fourth of the Beneficiary's gross annual remuneration or, in the case of a Beneficiary mentioned in Article 3, second list item, of his professional income reported in the previous year for income tax purposes. This limit may be increased or decreased depending on local laws in force. Specific rules applying to Beneficiaries concerned are set forth in the program documentation prepared for them following each Share Offering.

The administrative procedures related to contributions are detailed in the same documentation.

## **ARTICLE 7 - ADDITIONAL CONTRIBUTION FROM PARTICIPATING COMPANY**

The Participating Companies bear the costs of maintaining the Beneficiaries' individual accounts with institutions mandated to manage the assets invested on behalf of the International Group Savings and Share Ownership Plan.

The Participating Companies cease to bear these costs when the Beneficiary leaves the VINCI Group for any reason, except for retirement or early retirement. From then on, the costs are borne by these Beneficiaries and are paid from their assets.

Each Participating Company may also make an additional contribution (*abondement*). Additional contributions are reserved for Beneficiaries of a Participating Company under an employment contract at the date of submission of their subscription form to a Share Offering or, where applicable, the date of delivery of the shares subscribed for by the Beneficiaries using their own funds.

These contributions can take the form of a payment in addition to voluntary contributions made by Beneficiaries of the International Group Savings and Share Ownership Plan; a delivery of

free shares, concurrent with the Beneficiary's contribution or deferred; or the payment of the costs associated with Vinci's free shares grants to employees of the Participating Company.

When the additional contribution is made in the form of a deferred delivery of free shares, these shares are governed by the terms and conditions set out in Appendix II.

The limit and terms of additional contributions in relation to a Share Offering are detailed in Appendix III. This Appendix should be updated for each Share Offering.

For each Share Offering, the Beneficiaries are informed of the additional contribution terms in the program documentation prepared for them.

## **ARTICLE 8 - USE OF FUNDS**

### **8.1 Period of use**

The amounts paid to a participant's account in the International Group Savings and Share Ownership Plan are used by the funds' custodian or the plan administrator, as applicable, within a maximum period of 15 days from the date of payment.

### **8.2 Allocation of funds**

The amounts paid to the International Group Savings and Share Ownership Plan can be used to acquire:

- units of temporary employee mutual funds intended to be merged into the Castor International No. 1 sub-fund of the Castor International employee mutual fund, after obtaining approval from the Supervisory Board and the French Financial Markets Authority (*AMF*);
- Vinci shares.

The employee mutual funds offered by the International Group Savings and Share Ownership Plan are mutual funds governed by the provisions of the French Monetary and Financial Code, notably Articles L. 214-39 and L. 214-40.

A subscription for employee mutual fund units via a Share Offering necessarily implies acceptance of the terms and conditions of this International Group Savings and Share Ownership Plan and, where appropriate, those of the relevant employee mutual funds.

The terms and conditions, as well as the Investor's Key Information Document (KID) for the employee mutual funds offered by the International Group Savings and Share Ownership Plan are attached as Appendix IV.

### **8.3 Capital increase and potential reduction**

In the event that the total amount of contributions from Beneficiaries and, where applicable, the additional contribution for the period exceed the limit approved by the Vinci's shareholders, there will be a reduction in requests, under the following conditions. After noting the total number of subscribers, an individual limit will be determined as equal to the average request amount. The requests will be honoured in full up to this limit. After determining the residual amount of the requests, a reduction percentage will be calculated and applied proportionally to

the individual requests remaining unmet, any overpayment being refunded to the Beneficiaries to the extent of their personal contribution or the amount to be deducted, adjusted to the amount of the final grant, under the specific terms set up locally.

## **ARTICLE 9 - PLAN ADMINISTRATOR**

Each Beneficiary holds a participant's account in the books of the International Group Savings and Share Ownership Plan, administered by Creelia, a general partnership (*Société en Nom Collectif*) with capital of 24,000,000 euros, registered with the French Trade and Company Register of Paris under number 433 221 074, whose registered office is located at 90 boulevard Pasteur 75015 Paris and whose mailing address is 26956 VALENCE CEDEX 9, hereinafter referred to as the "Plan Administrator".

## **ARTICLE 10 - CAPITALISATION OF INVESTMENT INCOME**

Income from the Group investments portfolio comprising the Castor International employee mutual fund and its sub-funds, including dividends, can be reinvested in the respective sub-funds or distributed, as appropriate, if the unit holder so wishes, according to the terms applicable to each sub-fund.

The amounts thus reinvested result in the issuance of new units.

The new units obtained have the same unblocking date as the original assets.

Income and capital gains received by the Beneficiaries are subject to the tax regulations applicable in (i) the country of the source of income, (ii) the country of residence of the Beneficiary and (iii) the country of residence of the Participating Company.

Beneficiaries directly subscribing for Vinci shares will receive dividends at the time of their distribution by VINCI, according to the practical methods described in the program documents prepared for them.

## **ARTICLE 11 - LOCK-IN PERIOD**

### **11.1 Lock-in period**

Beneficiaries' assets held in the International Group Savings and Share Ownership Plan only become available after the expiration of a lock-in period. This period starts from the date of delivery of shares to Beneficiaries and its length is specified by country in the program documents prepared for the Beneficiaries following each Share Offering.

The assets may exceptionally be unblocked before the expiration of the lock-in period as provided in Article 11.2 hereinbelow.

### **11.2 Early unblocking events**

The Beneficiary may request the unblocking of his assets held in the International Group Savings and Share Ownership Plan if any of the following events occurs:

- (a) Marriage.

- (b) Birth or arrival of a child for the purpose of adoption in a household that already includes two or more dependent children.
- (c) Divorce or separation, when accompanied by a decision providing for the unique/shared residence with at least one minor child at the home of the Beneficiary.
- (d) Disability of the Beneficiary, his children or spouse. The disability is assessed within the meaning of paragraphs 2 and 3 of Article L. 341-4 of the French Social Security Code or its equivalent in local law, notably when the disability rate is at least 80% and the person concerned has no professional activities.
- (e) Death of the Beneficiary or his spouse. In case of death of the Beneficiary, his successors must seek the liquidation of his rights.
- (f) Termination of an employment contract. Intra-group mobility within Vinci does not constitute an early unblocking event.
- (g) Allocation of savings to the creation or purchase by the Beneficiary, his children or spouse of an industrial, commercial, craft or agricultural business, either individually or as a company, provided that effective control is exercised as a result, within the meaning of Article R. 5141-2 of the French Labour Code; to the exercise of any other freelance activity; or to the acquisition of member shares of a producer cooperative.
- (h) Allocation of savings to the acquisition or expansion of the principal residence including the creation of new living spaces as defined in Article R. 111-2 of the French Code of Construction and Housing, subject to the existence of a building permit or a preliminary declaration of work; or to the rehabilitation of the principal residence following a natural disaster recognised by ministerial decree.
- (i) Debt distress of the Beneficiary as defined in Article L. 331-2 of the French Consumer Code, upon request to the Fund's management company or the employer made by the Chairman of the Committee of Excessive Consumer Indebtedness or by a judge, when the unblocking of assets seems necessary to discharge the Beneficiary's liability.

With regard to certain countries included in the scope of the Share Offering, the list of early unblocking events may be amended, as some events may not be applicable. Furthermore, additional events may be included in this list. Moreover, according to the constraints imposed by legislation and its interpretation, regulations and administrative practices specific to the country of residence of each Participating Company, more or less restrictive rules can be added to the events mentioned above.

For each Share Offering, the list of early unblocking events applicable to Beneficiaries by country will be included in the program documents delivered or made available to Beneficiaries for the purpose of the Share Offering.

The Beneficiary must submit his request within six months after the event concerned, except in the cases of termination of an employment contract, spouse's death, disability and excessive debt when the request can be submitted at any time. The early termination of the lock-in period comes in the form of a lump sum including, upon request of the Beneficiary, all or part of the assets that can be unblocked.

The loss by a Participating Company of its participating status for any reason, including the reduction in Vinci's ownership to 50% or less does not affect the blocking of the holdings of Beneficiaries' employed by this company.

#### **ARTICLE 12 - UNBLOCKING REQUEST**

Early unblocking requests accompanied by the necessary supporting documents will be transmitted by the Beneficiary to his employer or the local contact appointed by Vinci, who will forward them, after examining their admissibility, to the Plan Administrator.

Unblocking requests after the end of the lock-in period should be sent directly to the Plan Administrator concerned, by mail or through the dedicated secure website set up by the latter.

#### **ARTICLE 13 - INFORMATION TO BENEFICIARIES**

The International Group Savings and Share Ownership Plan document is made available upon request to the Human Resources Department of a Participating Company.

Beneficiaries receive after each subscription to a Share Offering and at least once a year an account statement indicating the amount of their contributions, the number of units acquired, the total number of units held, broken down by unblocking year, the latest unit prices known and the total amount of their assets, blocked or unblocked. Otherwise, only an annual statement is sent to them. Similarly, after each redemption, they are sent an account statement indicating the resulting account status.

The methods to access this information can be found on the individual Beneficiary's account statement and may also be communicated by the Human Resources Department of the Participating Company who employs him.

Finally, at each financial year-end, the Castor International employee mutual fund's management company prepares an annual management report for each of the sub-funds. This management report is sent for approval to the Vinci's Supervisory Board of the Castor International employee mutual fund. The report is made available to each Beneficiary upon his request to the Participating Company that employs him.

#### **ARTICLE 14 - DEPARTURE OF THE BENEFICIARY**

Upon termination of his employment contract, the Beneficiary may continue his participation in the International Group Savings and Share Ownership Plan. In contrast, he may not make further contributions.

Upon departure from the Vinci Group, the Beneficiary receives a summary statement for the purposes of facilitating the redemption and sale of his assets. This statement identifies and describes the Beneficiary's assets, including their unblocking dates.

His employer will request the address where the Beneficiary is to be sent account statements relating to his rights and any payment for the units redeemed, along with any related gains, upon request that the assets be liquidated.



Subsequently, any participant Beneficiary must directly inform the Plan Administrator of any change of the address where he should be sent various pieces of information about his assets or, where applicable, the proceeds of their liquidation.

In the case of assets held in an employee mutual fund, when a Beneficiary cannot be reached at the address given by him, his rights are maintained in the fund, are kept available by the fund's custodian and are treated in accordance with the terms and conditions governing the fund.

#### **ARTICLE 15 - FUNCTIONS OF THE SUPERVISORY BOARD**

The Castor International employee mutual fund is monitored by a Supervisory Board whose composition and operation are specified in the employee mutual fund document.

Vinci's Executive Management communicates to each member of the Supervisory Board, in accordance with the terms and conditions of the employee mutual fund, the management report mentioned in the last paragraph of Article 13, which is prepared by the fund's management company on the fund's annual operations and results, along with a list of relevant documents and any documents attached to the report.

The Supervisory Board is required to meet annually to review the results achieved during the year and approve the report prepared by the employee mutual fund's management company on the fund's transactions.

The Supervisory Board exercise the voting rights attached to securities held by the Castor International employee mutual fund and, to that end, appoints one or more officers.

#### **ARTICLE 16 - PARTICIPATION - WITHDRAWAL - EXCLUSION OF PARTICIPATING COMPANIES**

Eligible Companies may subscribe to the International Group Savings and Share Ownership Plan by completing a participation form. Any such subscription request from an Eligible Company must be sent to Vinci's Executive Management. The subscription shall take effect immediately, unless a notification of refusal is sent by Vinci.

In the event that a Participating Company loses its Eligible Company status for any reason whatsoever (for example, 50%-ownership or less or total exclusion from the Vinci Group), its withdrawal from the International Group Savings and Share Ownership Plan is automatic and effective immediately.

In this case, Eligible Employees of the Participating Company can not make further contributions to the International Group Savings and Share Ownership Plan. Beneficiaries of the Participating Company with assets in the International Group Savings and Share Ownership Plan at the date of exclusion from the Vinci Group will continue to hold their assets as provided for in this Plan document.

The subscription to the International Group Savings and Share Ownership Plan by a new company or the withdrawal of a Participating Company have no impact on the subscription of other Participating Companies.

## **ARTICLE 17 - EFFECTIVE DATE - DISSOLUTION - AMENDMENT**

The International Group Savings and Share Ownership Plan is governed by this Plan document, in its present state, as of the date of its signature.

The Plan may be amended by Vinci. Any amendments must be notified to the Participating Companies, which must bring them to the attention of the Beneficiaries. The amendments may concern all or some of the Participating Companies.

The Plan terms and conditions will be interpreted by Vinci, which will also have the power to grant exemptions for certain Participating Companies or Beneficiaries.

Upon dissolution of the Plan initiated by Vinci, a three months' notice should be observed.

The dissolution or amendments will be recorded in the same manner as the creation of the International Group Savings and Share Ownership Plan.

## **ARTICLE 18 - APPLICABLE LAW - SETTLEMENT OF DISPUTES**

This Plan shall be subject to French law, in the absence of provisions to the contrary or special provisions of local laws relevant to countries included in the scope of the Share Offerings.

Before using the procedures of the regulations in force, the parties will attempt to resolve within the Vinci Group any disputes relating to the application of this International Group Savings and Share Ownership Plan. Failing agreement between the parties, disputes shall fall within the jurisdiction of the Paris courts of law.

The regulation will be translated into local languages. In case of conflict or difference in interpretation between the provisions of the versions translated in local languages and those of the French version, the latter will prevail and therefore the provisions of the French text will apply.

Rueil-Malmaison, 02 September 2011

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Franck Mougín

Head of Human Resources and Sustainable Development

## **APPENDIX I**

### **LIST OF PARTICIPATING COMPANIES**

*The list is available, in the original french version, at the human resources department of the head office.*

## APPENDIX II

### TERMS AND CONDITIONS GOVERNING FREE SHARE GRANTS

Appendix II describes the terms and conditions applicable in the event that the employer's additional contribution takes the form of a free Vinci share grant (the "Free Shares").

The delivery of Free Shares is delayed in time and subject to conditions of presence and ownership of Vinci shares subscribed via a Share Offering. By way of exception, in some countries, due to applicable taxation rules, the Free Shares are delivered concurrent with the Beneficiary's subscription and are subject to a minimum holding period. Such specific terms are defined for the purposes of a Share Offering and included in Appendix III.

The terms that apply to Beneficiaries who subscribed to the Share Offering in various countries are indicated in the program documents prepared for them.

#### **1. Eligible beneficiaries**

Beneficiaries eligible for a Free Share grant must satisfy the following two conditions: (i) they subscribed to the Share Offering and (ii) are employees of a Participant Company at the date of Grant (as that term is defined below).

#### **2. Free Share grant**

The Free Shares are granted (the "Grant") on the date the capital increase reserved to Beneficiaries has been completed.

Starting from the date of Grant, the recipients hold a right to receive Free Shares at the end of a period whose length is determined by the Board of Directors for the purposes of a Share Offering (the "Vesting Period") if, on the last day of the Vesting Period, the Beneficiary meets the following conditions:

- Is an employee of a Vinci Group company, except as provided in paragraph 3 hereinbelow, and
- Did not request the redemption or sale of all or part of the units subscribed under the Share Offering, except in the event of death or disability, when the redemption or sale of the subscribed units have no impact on the rights to Free Shares.

If these conditions are not met, the Beneficiaries' rights to the Free Shares will be forfeited as provided in paragraph 3 hereinbelow. The loss of rights to Free Shares will in no case entitle the Beneficiary to indemnities or compensation of any kind by the Vinci Group companies.

During the Vesting Period, the Beneficiaries do not own the Free Shares and have no right related to share ownership, notably voting rights and dividend rights.

The rights resulting from the grant are specific to each Beneficiary. A Beneficiary may not assign, transfer or pledge his right to Free Share grants under this Plan. The only exception to this restriction concerns the transfer, in the event of death of the Beneficiary, of his rights to his estate.

### **3. Departure from the VINCI group during the Vesting Period**

#### **(i) loss of rights to Free Shares:**

Beneficiaries lose their rights to Free Shares if they are not employed by a Vinci Group company on the last day of the Vesting Period. Thus, a Beneficiary that has temporarily left the VINCI Group does not lose his rights to Free Shares if he is employed by a Vinci Group company on the last day of the Vesting Period.

In principle, the permanent loss of rights occurs at the end of the Vesting Period. However, in the events listed hereinbelow, the permanent loss of rights occurs earlier:

- In the event the Beneficiary resigns: the rights to Free Shares are forfeited (i) on the date the Beneficiary sends his resignation letter or a letter acknowledging the termination of his last functions as an employee or officer or (ii) on the date of hand delivery to an employer representative of the resignation or termination letter.

- In the event the Beneficiary is dismissed for misconduct: the rights to Free Shares are forfeited on the day the Beneficiary is notified of the dismissal.

For the purposes of the Plan, dismissal for misconduct is defined as any termination caused by: (i) fault of the employee with malicious intent, breach of duty, willful and continuing refusal to perform all tasks required during his employment with the Vinci Group, (ii) fraudulent act, embezzlement, theft, crime, dishonesty or other failure of duty during his employment with the Vinci Group that causes harm or could reasonably cause harm to the business or reputation of a Vinci Group company, (iii) unauthorised disclosure of a trade secret or other confidential information of the Vinci Group, or (iv) breach of a non-competition clause, confidentiality clause or other restrictions applicable to the Beneficiary. These cases will be judged according to local laws.

#### **(ii) maintenance of rights to Free Shares:**

By way of exception to the above, the Beneficiaries will retain their rights to Free Shares in the following events:

- Breach of employment contract due to the Beneficiary's death: the rights to Free Shares will vest upon the occurrence of the event and the Free Shares will be delivered to the Beneficiary's successors as soon as they request them.

- Breach of employment contract due to the Beneficiary's disability, allowing the unblocking of his assets in accordance with Article 11.2 of the International Group Savings and Share Ownership Plan: the rights to the Free Shares will vest and the Free Shares will be delivered to the Beneficiary upon the occurrence of the event.

- Dismissal of the Beneficiary for any reason other than misconduct: the rights to Free Shares will vest upon termination of the employment contract but the Free Shares will only be delivered to the Beneficiary at the end of the Vesting Period, and provided that the Beneficiary has not requested before the end of the Vesting Period the redemption or sale of all or part of his units subscribed via a Share Offering.

- Breach of employment contract due to retirement or early retirement under local law or retirement arrangements, or, in the absence of such law or agreements, due to departure from the Vinci Group after the age of 65: the rights to Free Shares will permanently vest upon the breach of the employment contract but the Free Shares will only be delivered to the Beneficiary at the end of the Vesting Period, and provided that the Beneficiary has not requested before the end of the Vesting Period the redemption or sale of all or part of his units subscribed via a Share Offering.

#### **4. Delivery of Free Shares**

The delivery of Free Shares to a Beneficiary will take place at the end of the Vesting Period, subject to meeting the conditions set out in paragraph 2 above.

However, by way of exception to the above, the Free Shares will be delivered to Beneficiaries or their successors when they vest upon death or disability as defined in paragraph 3 above, notwithstanding, where applicable, a request for early redemption/sale of the units subscribed via a Share Offering.

Subject to the constraints of local law, the Free Shares will automatically be delivered into the Castor International No. 1 sub-fund of the Castor International employee mutual fund.

The Beneficiaries will be notified at least one month before the end of the Vesting Period and may choose another method of holding the shares, indicating the details of their individual account, or may decide to forgo the Free Shares upon delivery.

As of the date of delivery, the Free Shares will become fully owned by the Beneficiaries via employee mutual fund units, as applicable. In this case, the shareholder rights will be exercised as provided by the employee mutual fund terms and conditions.

In countries where the employee mutual fund may not be used, the Free Shares will be registered in the securities accounts opened under the Beneficiaries' names and will be directly held under the conditions determined by the Company. The Beneficiaries will be notified at least one month before the end of the Vesting Period and may choose another method of holding the shares, indicating the details of their individual account, or may decide to forgo the Free Shares upon delivery.

As of the date of delivery, the Free Shares will cease to be subject to any restrictions under the Plan. However, in the event of sale, the Beneficiaries must comply with various provisions to ensure the transparency and security of financial markets, in particular those governing insider trading.

#### **5. Payment of taxes and charges**

The tax and social security rules that apply to share grants differ depending on country of residence of the Beneficiaries. Both the Beneficiary and his employer may be subject to reporting and/or contributory requirements as regards the grant, delivery or sale of Free Shares. The Beneficiary will assume sole responsibility for compliance with his reporting and payment obligations, including his tax obligations. It is the responsibility of each Beneficiary to learn about the applicable tax and social security treatment of Free Shares.

If a Vinci Group company must pay social security contributions, income tax or any other type of duties on behalf of a Beneficiary resulting from the grant, vesting of rights, delivery or transfer of Free Shares, the Company reserves the right to deduct these charges and taxes from the Beneficiary's salary to the extent permitted by local law, to defer delivery of the Free Shares or prohibit the possibility that they are transferred until the Beneficiary has paid the amounts due or has made arrangements for their payment. The Company also reserves the right to deduct from any Free Shares' sale proceeds social security contributions, income tax or any duties payable by the Beneficiary resulting from the grant, vesting, delivery or sale of Free Shares and, where applicable, initiate to this end the sale of all or part of the units.

## **6. Local formalities**

The eligibility of a Beneficiary to the grant and delivery of Free Shares will be subject to the obtaining by the Company and/or Vinci Group companies in the countries concerned authorisations, reporting or any formalities required or desirable under local law. If the legislation of the country where the Beneficiary resides renders impossible or inappropriate the delivery of Free Shares to a resident of this country, the Company may opt to suspend without notice the delivery of Free Shares.

In the event of suspension of delivery, the Company may choose to impose a simultaneous delivery-sale or to pay to the persons concerned an amount equal to the net gain in euros or local currency they would have obtained in case of a delivery-sale transaction.

The Free Shares have not been and will not be registered with the US Security and Exchange Commission or any other authority of the United States. The Free Shares will not be able to be sold in the United States.

For the US Beneficiaries (citizens or residents), the Plan shall be construed in a manner consistent with Section 409A of the Internal Revenue Code, including the determination of delivery dates and deferral periods.

## **7. Amendments to the terms of the Grant**

The terms of the Grant may only be modified (i) if the amendment is required by law or regulations or the interpretation of such law or regulations or (ii) if the amendment is deemed appropriate by the Board of Directors of the Company and has no adverse effect on the interests of the Beneficiaries.

The terms of the Grant may also be modified to allow the Board of Directors of the Company to take the measures necessary to protect the interests of Beneficiaries as a result of Vinci's capital transactions.

The Beneficiaries will be notified by individual notification, general communication posted at the workplace, or any other means that the Company deems appropriate.

### APPENDIX III

#### TERMS OF ADDITIONAL CONTRIBUTION RELATED TO THE 2012 SHARE OFFERING

Form of additional contribution:

For the 2012 Share Offering, the additional contribution will be made in the form of a deferred delivery of Free Shares, governed by the terms and conditions set out in Appendix II.

Vesting Period:

The length of the vesting period for the 2012 Share Offering is three years. This period begins on the date of Grant and ends the day after the third anniversary of the date of Grant.

Limit:

The limits related to the Grant of Free Shares for the 2012 Share Offering will be as follows:

<b>Bracket</b>	<b>Additional contribution rate</b>	<b>Maximum number of Free Shares that can be delivered at the due date</b>
Bracket 1: The first 10 shares acquired by the Beneficiary via the voluntary contribution	2 Free Shares for 1 share acquired	20 shares
Bracket 2: The following 30 shares acquired by the Beneficiary via the voluntary contribution	1 Free Share for 1 share acquired	20 shares in Bracket 1 + 30 shares in Bracket 2
Bracket 3: The following 60 shares acquired by the Beneficiary via the voluntary contribution	1 Free Share for 2 shares acquired	20 shares in Bracket 1 + 30 shares in Bracket 2 + 30 shares in Bracket 3

From the subscription for the 101<sup>st</sup> share, the voluntary contribution is not supplemented by any additional contribution.

For subscriptions made via an employee mutual fund, the number of shares acquired using the voluntary contribution which serve as a basis for calculating the additional contribution will be calculated by dividing the contribution amount by the subscription price, rounded down to a whole number of shares.

After applying the additional contribution rate, the number of Free Shares granted is rounded down to a whole number.



Specific terms by country:

As part of the 2012 Share Offering to Beneficiaries who subscribed to the Offering and have their tax residence in Spain at the date of Grant (as defined below), the grant of Free Shares (the "Grant") will be made on the day the capital increase reserved to the Beneficiaries has been completed and, by way of exception to paragraph 2 of Appendix II, the Free Shares will be deemed permanently acquired from the date of Grant and will be delivered to the Beneficiaries on the same day.

The provisions of paragraphs 2 to 4 of Appendix II will not apply to Free Shares granted to the above-mentioned Beneficiaries.

Upon delivery to the Beneficiaries, the Free Shares will be registered in the securities accounts opened under the Beneficiaries' names and will be directly held.

Any dividends paid on Free Shares will be automatically reinvested in the Castor International No. 1 sub-fund of the Castor International employee mutual fund and will result in the issuance of units to the Beneficiaries.

These Free Shares are subject to a holding obligation that expires the day after the third anniversary of the date of Grant. This holding obligation does not apply in the event of death or disability of the Beneficiary, when the Free Shares may be sold upon the occurrence of the event.

However, the Free Shares registered under the Beneficiary's name are redeemed and the Beneficiary cannot claim any part or all of their sale price or any indemnities or compensation of any kind from the Vinci Group companies, if, on the day of the third anniversary of the date of Grant:

- The Beneficiary is no longer an employee of a Vinci Group company, except as provided below, or
- The Beneficiary requested the redemption of all or part of the units subscribed under the Share Offering, except in the event of death or disability, when the redemption of the subscribed units has no impact on the rights to Free Shares.

If the above conditions are not fulfilled, the Free Shares will be permanently redeemed on the day of the third anniversary of the date of Grant. However, in the events listed hereinbelow, the redemption of the Free Shares occurs earlier:

- In the event the Beneficiary resigns: the Free Shares are redeemed (i) on the date the Beneficiary sends his resignation letter or a letter acknowledging the termination of his last functions as an employee or officer or (ii) on the date of hand delivery to an employer representative of the resignation or termination letter.
- In the event the Beneficiary is dismissed for misconduct: the Free Shares are redeemed on the day the Beneficiary is notified of the dismissal.

For the purposes of the Plan, dismissal for misconduct is defined as any termination caused by: (i) fault of the employee with malicious intent, breach of duty, willful and continuing refusal to perform all tasks required during his employment with the Vinci Group, (ii) fraudulent act,

embezzlement, theft, crime, dishonesty or other failure of duty during his employment with the Vinci Group that causes harm or could reasonably cause harm to the business or reputation of a Vinci Group company, (iii) unauthorised disclosure of a trade secret or other confidential information of the Vinci Group, or (iv) breach of a non-competition clause, confidentiality clause or other restrictions applicable to the Beneficiary. These cases will be judged according to local laws.

By way of exception to the above, the Beneficiaries will retain their Free Shares in the following events:

- Breach of employment contract due to the Beneficiary's death;
- Breach of employment contract due to the Beneficiary's disability, allowing the unblocking of his assets in accordance with Article 11.2 of the International Group Savings and Share Ownership Plan;
- Beneficiary's dismissal for a reason other than misconduct, provided that the Beneficiary did not request the redemption of all or part of the units subscribed via the Share Offering before the third anniversary of the date of Grant;
- Breach of employment contract due to retirement or early retirement under local law or retirement arrangements, provided that the Beneficiary did not request the redemption of all or part of the units subscribed via the Share Offering before the third anniversary of the date of Grant.

## **APPENDIX IV**

### **TERMS, CONDITIONS AND INVESTOR'S KEY INFORMATION DOCUMENT FOR THE EMPLOYEE MUTUAL FUNDS**

*Terms, conditions and investor's key information document are available, in the original french version, at the human resources department of the head office.*



## **CASTOR INTERNATIONAL PLAN**

### **18.1 ADDITIONAL CLAUSE NO. 1**

### **18.2 TO THE VINCI INTERNATIONAL GROUP SAVINGS AND SHARE OWNERSHIP PLAN REGULATIONS**

### **18.3 established on 2/09/2011, as resulting from the amending additional clause of 15/02/2012**

The International Group Savings and Share Ownership Plan of the Vinci Group, hereinafter referred to as the "International Group Savings and Share Ownership Plan" has been established:

- by Vinci, a French public limited company (*société anonyme*) with share capital of 1,416,862,062.50 euros, whose registered office is located at 1 cours Ferdinand de Lesseps – 92500 Rueil-Malmaison, France, and that is registered with the French Trade and Company Register of Nanterre under number 552 037 806 (hereinafter referred to as Vinci),
- for the benefit of (i) companies or economic interest groups which are more than 50%-owned by Vinci, directly or indirectly (on the date of the plan membership request), whose registered offices are located outside France and that are included within the scope of consolidation or combination of Vinci's financial statements, in accordance with Article L233-16 of the French Commercial Code, and (ii) Vinci and companies or economic interest groups owned by Vinci under the same conditions as provided in (i) whose registered offices are located in France but, with respect to those companies, only for the purpose of allowing their employees working in entities located outside France to access the Plan.

The International Group Savings and Share Ownership Plan was established on 2 September 2011.

The International Group Savings and Share Ownership Plan applies to Participating Companies (see list of participating companies in Appendix 1 of these regulations). It is established for the benefit of all Beneficiaries of the Participating Companies, subject to the provisions of Article 3 of this Plan.

The purpose of this additional clause is:

- to amend the plan administrator specifically for U.S. beneficiaries (Article 9),
- amend the passage concerning the immediate receipt of dividends when shares are held directly (Article 9),
- amend cases of retention of rights to Free Shares in the event of breach of employment contract (3. of Appendix II).

It has been amended as follows:

**I- "Article 9 – Plan Administrator" is replaced by:**

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Each Beneficiary holds a participant's account in the register of the International Group Share Ownership Plan, administered by Creelia, a general partnership (*Société en Nom Collectif*) with capital of 24,000,000 euros, registered with the French Trade and Company Register of Paris under number 433 221 074, whose registered office is located at 90 boulevard Pasteur 75015 Paris and whose mailing address is 26956 VALENCE CEDEX 9, hereinafter referred to as the "Plan Administrator".

For the beneficiaries who are employees of the Vinci Group's subsidiary companies located in the United States, a participant's account in the International Group Savings and Share Ownership Plan is held in the registers of SG Vestia Systems Inc.

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Creelia and SG Vestia Systems Inc. are hereinafter referred to as "the Plan Administrator".

**II- "Article 10 – Capitalisation of investment income" is replaced by:**

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Income from the group investments portfolio comprising the Castor International employee mutual fund and its sub-funds, including dividends, can be reinvested in the respective sub-funds or distributed, as appropriate, if the unit holder so wishes, according to the terms applicable to each sub-fund.

The amounts thus reinvested result in the issuance of new units (or fractions thereof).

The new units obtained have the same unblocking date as the original assets.

Income and capital gains received by the Beneficiaries are subject to the taxation applicable in (i) the country of the source of income, (ii) the country of residence of the Beneficiary and (iii) the country of residence of the Participating Company.

Beneficiaries directly subscribing for Vinci shares will receive dividends at the time of their distribution by Vinci, according to the practical methods described in the program documents prepared for them.

**III- 3. of Appendix II "Departure from the Vinci Group during the Vesting Period" is replaced by:**

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**(I) loss of rights to Free Shares:**

Beneficiaries lose their rights to Free Shares if they are not employed by a Vinci Group company on the last day of the Vesting Period. Thus, a Beneficiary that has temporarily left the Vinci Group does not lose his rights to Free Shares if he is employed by a Vinci Group company on the last day of the Vesting Period.

In principle, the permanent loss of rights occurs at the end of the Vesting Period. However, in the events listed hereinafter, the rights are permanently lost earlier:

- In the event the Beneficiary resigns: the rights to Free Shares are lost (i) on the date the Beneficiary sends his resignation letter or a letter acknowledging the termination of his last functions as an employee or corporate officer, or (ii) on the date of hand delivery of this resignation or termination letter to a representative of the employer.

- In the event the Beneficiary is dismissed for misconduct: the rights to Free Shares are lost on the day the Beneficiary is notified of the dismissal.

For the purposes of the Plan, dismissal for misconduct is defined as any termination caused by: (i) fault of the employee with malicious intent, breach of duty, wilful and continuing refusal to perform all tasks required during his employment with the Vinci Group, (ii) fraudulent act, embezzlement, theft, crime, dishonesty or other failure of duty during his employment with the Vinci Group that causes harm or could reasonably cause harm to the business or reputation of a Vinci Group company, (iii) unauthorised disclosure of a trade secret or other confidential information of the Vinci Group, or (iv) breach of a non-competition clause, confidentiality clause or other restrictions applicable to the Beneficiary. These cases will be judged according to local laws.

**(ii) maintenance of rights to Free Shares:**

By way of exception to the above, the Beneficiaries will retain their rights to Free Shares in the following events:

- Breach of employment contract due to the Beneficiary's death: the rights to Free Shares will vest upon the occurrence of the event and the Free Shares will be delivered to the Beneficiary's successors as soon as they request them.
- Breach of employment contract due to the Beneficiary's disability, allowing the unblocking of his/her assets in accordance with Article 11.2 of the International Group Savings and Share Ownership Plan: the rights to the Free Shares will vest and the Free Shares will be delivered to the Beneficiary upon the occurrence of the event.
- Dismissal of the Beneficiary for any reason other than misconduct: the rights to Free Shares will vest upon termination of the employment contract but the Free Shares will only be delivered to the Beneficiary at the end of the Vesting Period, and provided that the Beneficiary has not requested before the end of the Vesting Period the redemption or sale of all or part of his units / shares subscribed via a Share Offering.
- Breach of employment contract agreed jointly between the employer and the employee: the rights to Free Shares will vest upon termination of the employment contract but the Free Shares will only be delivered to the Beneficiary at the end of the Vesting Period, and provided that the Beneficiary has not requested before the end of the Vesting Period the redemption or sale of all or part of his units/shares subscribed via a Share Offering.
- Breach of employment contract due to retirement or early retirement under local law or retirement arrangements, or, in the absence of such law or arrangements, due to departure from the Vinci Group after the age of 65: the rights to Free Shares will permanently vest upon the breach of the employment contract but the Free Shares will only be delivered to the Beneficiary at the end of the Vesting Period, and provided that the Beneficiary has not requested before the end of the Vesting Period the redemption or sale of all or part of his units/shares subscribed via a Share Offering.

At Rueil-Malmaison, on 15 February 2012

Franck Mougin  
Director of Human Resources



## **CASTOR INTERNATIONAL PLAN**

### ***ADDITIONAL CLAUSE NO. 2***

***relative to Appendix III for the purposes of the 2013 share offering***

***TO THE VINCI INTERNATIONAL GROUP SAVINGS AND SHARE OWNERSHIP PLAN REGULATIONS, established on 2/09/2011; as resulting from the amending additional clause of 15/02/2012 and the amending additional clause of [xxx]***

The International Group Savings and Share Ownership Plan of the Vinci Group, hereinafter referred to as the "International Group Savings and Share Ownership Plan" has been established:

- by Vinci, a French public limited company (*société anonyme*) with share capital of 1,440,546,062.50 euros, whose registered office is located at 1 cours Ferdinand de Lesseps – 92500 Rueil-Malmaison, France, and that is registered with the French Trade and Company Register of Nanterre under number 552 037 806, hereinafter referred to as "Vinci",
- for the benefit of (i) companies or economic interest groups which are more than 50%-owned by Vinci, directly or indirectly (on the date of the plan membership request), whose registered offices are located outside of France and that are included within the scope of consolidation or combination of Vinci's financial statements, in accordance with Article L233-16 of the French Commercial Code, and (ii) Vinci and companies or economic interest groups owned by Vinci under the same conditions as provided in (i) whose registered offices are located in France but, with respect to those companies, only for the purpose of allowing their employees working in entities located outside France to access the Plan,

The International Group Savings and Share Ownership Plan was established on 2 September 2011 and amended by a first additional clause on 15 February 2012.

The International Group Savings and Share Ownership Plan applies to Participating Companies (see list of participating companies in Appendix 1 of these regulations). It has been established for the benefit of all Beneficiaries of the Participating Companies, subject to the provisions of Article 3 of this Plan.

The purpose of this additional clause is to define the terms and conditions governing the matching contribution as part of the 2013 share offering (Appendix III).

For the purposes of the 2013 share offering, Appendix III is as follows:



### APPENDIX III

#### TERMS OF MATCHING CONTRIBUTION AS PART OF THE 2013 SHARE OFFERING

Form of additional contribution:

For the 2013 Share Offering, the matching contribution will take the form of a deferred delivery of shares for free, governed by the terms and conditions set out in Appendix II.

Vesting Period:

The duration of the vesting period for the 2013 Share Offering is three years. This period begins on the date of Grant and ends on the day following the third anniversary of the date of Grant.

Scale:

The scale of the Free Share Grant as part of the 2013 Share Offering is fixed as follows:

<b>Bracket</b>	<b>Matching contribution rate</b>	<b>Maximum number of Free Shares that can be delivered at the due date</b>
Bracket 1: the first 40 shares acquired by the Beneficiary with the voluntary payment	1 Free Share for 1 share acquired	40 shares
Bracket 2: the following 60 shares acquired by the Beneficiary with the voluntary payment	1 Free Share for 2 shares acquired	40 shares in Bracket 1 + 30 shares in Bracket 2

Beyond the subscription of the 101<sup>st</sup> share, the voluntary payment will not be matched.

For subscriptions made via an employee mutual fund, the number of shares acquired using the voluntary payment which serve as a basis for calculating the additional contribution will be calculated by dividing the contribution amount by the subscription price, rounded down to the nearest whole number of shares.

After applying the additional contribution rate, the number of Free Shares granted shall be rounded down to the nearest whole number.

Specific terms by country:

As part of the 2013 Share Offering to Beneficiaries who have subscribed to the Offering and

have their tax residence in Spain at the date of Grant (as defined below), the grant of Free Shares (the "Grant") will be made on the day the capital increase reserved for the Beneficiaries has been completed and, by way of exception to paragraph 2 of Appendix II, the Free Shares will be deemed permanently acquired from the date of Grant and will be delivered to the Beneficiaries on the same day.

The provisions of paragraphs 2 to 4 of Appendix II will not apply to Free Shares granted to the above-mentioned Beneficiaries.

Upon delivery to the Beneficiaries, the Free Shares will be registered in the securities accounts opened in the Beneficiaries' names and will be directly held.

Any dividends paid on Free Shares will be automatically reinvested in the Castor International employee mutual fund and will result in the issuance of units to the Beneficiaries.

These Free Shares are subject to a minimum holding period that expires on the day after the third anniversary of the date of Grant. This holding obligation does not apply in the event of death or disability of the Beneficiary, when the Free Shares may be sold upon the occurrence of the event.

However, the Free Shares registered under the Beneficiary's name shall be taken back under the conditions set out below, and the Beneficiary cannot claim any part or all of their sale price or any indemnities or compensation of any kind from the Vinci Group companies, if, on the day of the third anniversary of the date of Grant, the Beneficiary is no longer an employee of a Vinci Group company (except as provided below), or the Beneficiary has requested the redemption of all or part of the units subscribed under the Share Offering (except as provided below).

The Free Shares will be taken back under the following conditions:

- In the redemption of all or part of the units subscribed under the Share Offering (except in the case of death or disability): the Free Shares will be taken back on the date of the Beneficiary's request.
- In the event the Beneficiary resigns: the Free Shares shall be taken back (i) on the date the Beneficiary sends his resignation letter or a letter acknowledging the termination of his last functions as an employee or officer or (ii) on the date of hand delivery to an employer representative of the resignation or termination letter.
- In the event the Beneficiary is dismissed for misconduct: the Free Shares shall be taken back on the day the Beneficiary is notified of the dismissal.

For the purposes of the Plan, dismissal for misconduct is defined as any termination caused by: (i) fault of the employee with malicious intent, breach of duty, wilful and continuing refusal to perform all tasks required during his employment with the Vinci Group, (ii) fraudulent act, embezzlement, theft, crime, dishonesty or other failure of duty during his employment with the Vinci Group that causes harm or could reasonably cause harm to the business or reputation of a Vinci Group company, (iii) unauthorised disclosure of a trade secret or other confidential information of the Vinci Group, or (iv) breach of a non-competition clause, confidentiality clause or other restrictions applicable to the Beneficiary. These cases will be judged according to local laws.

- In all other events where the Beneficiary is no longer an employee of a Vinci Group company on the date of the third anniversary of the date of Grant: the Free Shares will be taken back on the date of the third anniversary of the date of Grant.

By way of exception to the above, the Beneficiaries will retain their Free Shares in the following events:

- breach of employment contract due to the Beneficiary's death;
- breach of employment contract due to the Beneficiary's disability, allowing the unblocking of his assets in accordance with Article 11.2 of the International Group Share Ownership Plan;
- Beneficiary's dismissal for a reason other than misconduct, provided that the Beneficiary did not request the redemption of all or part of the units subscribed via the Share Offering before the third anniversary of the date of Grant;
- Breach of employment agreed jointly between the employer and the employee, provided that the Beneficiary did not request the redemption of all or part of the units subscribed via the Share Offering before the third anniversary of the date of Grant;
- Breach of employment contract due to retirement or early retirement under local law or retirement arrangements, provided that the Beneficiary did not request the redemption of all or part of the units subscribed via the Share Offering before the third anniversary of the date of Grant.

At Rueil-Malmaison, 15 October 2012

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Franck Mougín

Head of Human Resources and Sustainable  
Development