

# CASTOR INTERNATIONAL

## The International Group Share Ownership Plan of VINCI group

### 2016 offering

#### COUNTRY SUPPLEMENT FOR BAHRAIN

*You have been invited to invest in shares in CASTOR INTERNATIONAL, the International Group Share Ownership Plan of VINCI group. This document contains terms and conditions specific to your country, and complements the Plan documents (rules of the International Group Share Ownership Plan of VINCI group and FCPE regulations), the Information Brochure and the subscription order. It also contains a summary of the expected tax consequences of your investment. Please note that neither VINCI nor your employer is providing you with, and will not provide you with, any personal, financial or tax advice in relation to this offer.*

*Please carefully read information below before taking your investment decision:*

#### Securities Notices

**THIS IS NOT A PUBLIC OFFERING. THE OFFERING IN BAHRAIN IS BEING MADE ONLY TO THE EMPLOYEES OF Comsip Al A' Ali w.l.l. (Bahrain). THE CENTRAL BANK OF BAHRAIN OR ANY OTHER REGULATORY AUTHORITY IN BAHRAIN (I) HAS NEITHER APPROVED NOR REVIEWED THIS OFFERING OR ANY DOCUMENTS BEING DISTRIBUTED HEREUNDER; (II) TAKES NO RESPONSIBILITY FOR THE PERFORMANCE OF THE SHARES OFFERED HEREUNDER; AND (III) TAKES NO RESPONSIBILITY FOR THE CONTENTS OF ANY DOCUMENTS DISTRIBUTED IN BAHRAIN PURSUANT TO OR IN RELATION THIS OFFERING.**

#### Currency Exchange Control:

There are no applicable foreign currency exchange controls in Bahrain at the present time. However, the applicable anti-money laundering laws and regulations will apply, where relevant.

#### Early redemption events

Your investment in this offering must be held (or "blocked") for a 3-year period except in certain events where you are permitted to request an early redemption of Units of the FCPE under the Plan:

- (i) your disability;
- (ii) death;
- (iii) the termination of your employment contract.

These early exit events are defined by the International Group Share Ownership Plan of VINCI group by reference to French law and must be interpreted and applied in a manner consistent with French law. You should not conclude that an early exit event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon your providing the requisite supporting documentation.

In the case of early redemption of your FCPE Units, you will no longer be entitled to receive your Bonus Shares. Please note that in certain events as set forth in the International Group Share Ownership Plan and summarized in the Information Brochure, and irrespective of an early redemption request, you may be eligible to payment of a cash compensation instead of delivery of Bonus Shares.

These events include death, disability, retirement, lay-off (for a reason other than misconduct), that the company for which you work is no longer within the scope of eligible companies, or you have changed employer and country of employment within the VINCI Group.

Please note that "eligible companies" referred to above include companies in which, at the time they joined the CASTOR INTERNATIONAL Plan, VINCI S.A. holds:

- (i) either more than 50% of the share capital, or
- (ii) a portion of the share capital comprised between one-third and 50% subject to the conditions that VINCI S.A. has exclusive control over such company and fully consolidates the company in its accounts, that the participation of this company in the Plan has been approved by the Chairman and Chief Executive Officer of VINCI S.A. and by the company's management.

Please note that exclusive control is different from the level of shareholding and may be based on facts such as the appointment of the majority of executives of the company during two financial years or having a dominant influence over the company because of provisions of contractual agreements or the company's by-laws.

Company "Comsip Al A' Ali w.l.l. (Bahrain)" participating in the Plan in Bahrain is "eligible company" because it meets criteria (ii) at the time of the 2016 Offering. This criteria will be no longer met if, at any time during the 3-year lock-up period, (a) VINCI S.A. holds less than one-third of its share capital (irrespective of whether VINCI S.A. may have retained exclusive control over such company) or (b) if VINCI S.A. no longer has exclusive control over such company.

As a result, you would no longer be entitled to Bonus Shares but would receive a cash compensation calculated as described in the Information Brochure.

## Subscription process

You can participate in the offering by submitting your order in paper form. If submitted in paper form, your order must be returned to your Human Resources department accompanied by the payment of the amount of your subscription.

You may also submit your subscription request on the website [www.ors.amundi-ee/com/cp/vinci2016](http://www.ors.amundi-ee/com/cp/vinci2016), using the login user ID and the password provided to you separately. In order for your online subscription to be taken into account, you must submit to your Human Resources department the payment of the amount of your subscription within the requested deadline.

Please note that in case you submit an order in paper form and an order online, the order submitted online will prevail, irrespective of its date, and your subscription order in paper form and the related payment will not be processed.

## Tax information

*The summary below sets forth general principles that are expected to apply to employees who are residents in Bahrain for the purposes of the tax laws of Bahrain and of the tax treaty concluded between France and Bahrain for the avoidance of double taxation dated 10 May 1993 (as amended) (the "Treaty"). The tax consequences listed below are described in accordance with the currently applicable Treaty, Bahrain tax law and certain French tax laws and practices. These principles and laws may change over time. Employees should also consider their personal situation.*

*For definitive advice, employees should consult their own tax advisors regarding the tax consequences of subscribing to VINCI shares. This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive.*

### I. Tax applicable with respect to subscription of shares via the FCPE:

Shares subscribed with your personal contribution will be held in the *Fonds commun de placement d'entreprise* CASTOR INTERNATIONAL, a French law collective employee shareholding fund (the "FCPE"). Your investment will be evidenced by units in the FCPE that you will hold. Subscription of shares will be made via the FCPE CASTOR INTERNATIONAL RELAIS 2016 which will then merge into the FCPE.

#### A. Taxation in France

You should not be subject to tax or social charges in France at the time of subscription and redemption of your FCPE units.

#### B. Taxation in Bahrain

##### **Tax and/or social security charges that may be applicable at subscription**

No taxable discount is to be recognized in Bahrain for tax purposes. Accordingly, you will not be subject to tax or social security charges upon subscription.

##### **Tax and/or social security charges that may be applicable to shares subscribed with financial assistance provided by the employer and repaid through salary deductions**

No taxable discount is to be recognized in Bahrain for tax purposes even when the shares are subscribed with financial assistance provided by the employer and repaid through salary deduction. Accordingly, you will not be subject to tax or social security charges upon subscription.

##### **Tax and/or social security charges that may be applicable on dividends received by the FCPE**

You should not be subject to taxation or social security charges with respect to dividends reinvested in the FCPE.

##### **Tax and/or social security charges that may be applicable at the moment of redemption of your FCPE units**

The redemption of FCPE units will not be subject to any taxes or social security charges in Bahrain.

### II. Tax applicable with respect to Bonus Shares granted by VINCI:

In addition to your subscription, you should be granted by VINCI the right to receive VINCI shares for free ("Bonus Shares"), subject to satisfying certain conditions set forth in the International Employee Shareholding Plan and summarized in the Information Brochure. Subject to all conditions being fulfilled, these shares will be delivered in the FCPE at the end of the vesting period in 2019. However, you will also have the possibility to opt for holding of shares on a share account in your name. In certain events, you may be eligible to payment of a cash compensation by your employer instead of delivery of Bonus Shares, as set forth in the International Employee Shareholding Plan and summarized in the Information Brochure and this local supplement.

#### A. Taxation in France

You should not be subject to tax or social charges in France with respect to the grant, delivery or sale of the VINCI shares granted for free.

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## **B. Taxation in Bahrain**

### ***Tax and/or social security charges that may be applicable at grant by VINCI of the right to receive Bonus Shares***

No social security and/or taxes are payable upon the grant of the right to receive Bonus Shares from VINCI.

### ***Tax and/or social security charges that may be applicable when the shares are delivered***

The issuance and/or delivery of Bonus Shares will not be subject to any taxes or social security charges in Bahrain.

### ***Tax and/or social security charges that may be applicable on dividends which may be distributed to you after delivery of the Bonus shares***

The distribution of dividends will not be subject to any taxes or social security charges in Bahrain.

### ***Tax and/or social security charges that may be applicable when the FCPE units redeemed***

The redemption of FCPE units will not be subject to any taxes or social security charges in Bahrain.

### ***Tax and/or social security charges that may be applicable on cash compensation paid, if any, by your employer instead of delivery of Bonus Shares***

The payment of cash compensation, if any, by your employer instead of delivery of Bonus Shares will not be subject to any taxes or social security charges in Bahrain.

## **III. Your reporting obligations with respect to shares held in the FCPE and Bonus Shares**

There are no applicable Bahraini reporting requirements with respect to shares held in the FCPE and Bonus Shares.