

Subscription period from 1st March to 30th September 2020

CASTOR INTERNATIONAL

2020

Invest
in VINCI!

Receive
matching
shares
for free*

*see inside for terms and conditions





For the 2020 issue of CASTOR INTERNATIONAL, Cameroon, Estonia, Latvia, Lithuania and Serbia are joining the countries eligible for the scheme, taking the total number of countries to 40.



Xavier Huillard
Chairman & Chief Executive Officer

Sharing the economic benefits of our performance is the Group's key commitment with regard to this scheme which in 2020, will be available to almost 85% of employees outside France. By subscribing to VINCI shares, you are choosing to invest in the Group and to share in its long-term success.

For more information and guidance, I would ask you to carefully read this brochure and the other plan-related documentation. I hope that, once again, as many of you as possible will take part in this shareholding scheme which has been tailored specifically to you and which fosters our culture of sharing.



VINCI in 2019

Approximately € **48.1** billion in revenue

290,000 projects per year

222,000 employees worldwide, including 121,000 outside France

VINCI, a group that improves lives and cares about the planet

A major leader in concessions and construction, VINCI has more than 222,000 employees in some 100 countries. Its mission is to design, build, finance and operate infrastructure and facilities that help improve daily life and mobility for all: transport infrastructures,

public and private buildings, urban developments, water, energy and communication networks. VINCI's goal is to help build a more sustainable world by fulfilling its role as a private partner for public benefit.

CASTOR

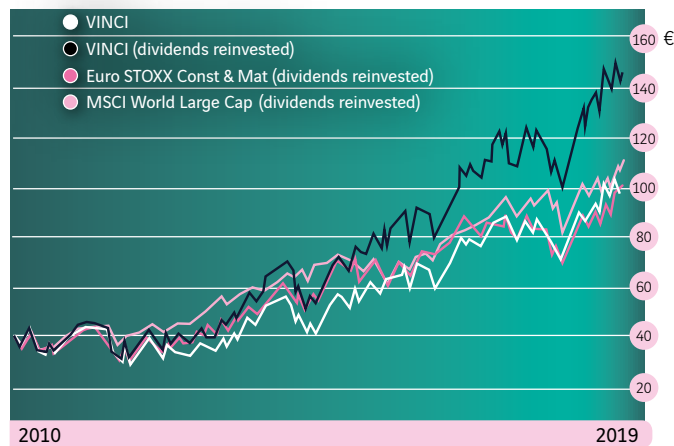
Today more than 160,000 employees and former employees are shareholders in the VINCI Group through the CASTOR plans. Collectively, they represent the Group's largest shareholder.

In 2020, as in every year since 2012, and now with an even wider scope, VINCI is offering the majority of its workforce the opportunity to become shareholders in the Group, with a dedicated offer and preferential conditions.

The CASTOR INTERNATIONAL 2020 offering is reserved for over 90,000 employees in 40 countries that VINCI considers key to its growth strategy.

By subscribing to this offer, you will be able to receive matching shares equal to the number of shares you buy to a maximum of £1,500.

Movements in VINCI's share price in the period from 1 January 2010 to 31 December 2019 (in €), compared with the index of major European shares in the construction sector (Euro STOXX Const & Mat) and the share prices of large companies in world markets (MSCI World Large Cap).



NB: past performance of the share is not a guarantee of future results.

The VINCI share price is updated daily on the castor.vinci.com website.

Average annual share performance from 01/01/2010 to 31/12/2019 (expressed in euros and with dividends reinvested)

| VINCI share | Euro STOXX Const & Mat | MSCI World Large Cap |
|-------------|------------------------|----------------------|
| 13.84% | 9.69% | 10.79% |

Preferential terms!

By taking part in the Castor International 2020 offer, you will be investing on preferential terms:

● Buy one share, get one FREE

Your employer will match the number of shares that you buy, up to a maximum value of £1,500.

● Charges paid by your employer

You will not pay charges relating to joining fees, share purchases and the maintenance of your plan account. (A transaction fee will be applied when you withdraw your shares).

● Dividends paid by VINCI

Any dividends issued will be reinvested to provide extra shares for you.

● Tax and NI savings

The amounts you invest will be deducted from your gross pay, so you will also benefit from tax and NI savings (ie. the amount you invest will not be subject to income tax or NI) provided you keep the shares in the plan for 5 years.

Free
matching
shares

● In return for these benefits, you accept that

- The Plan is designed for investing over at least 5 years – if you leave or withdraw your shares earlier than this, the implications are set out later in this document;
- The value of your shares may go down as well as up; and
- The investment is subject to currency exchange rate risk. As VINCI's shares are traded in Euros on the Paris stock exchange, the value of your shares will go up or down as the Pound moves against the Euro.

How the Plan works

Types of shares.

The shares that you purchase are called Partnership Shares and the free shares you receive are called Matching Shares. Additional shares purchased for you as a result of dividends are called Dividend Shares.

● Who may join the Plan?

You will be able to join the Plan if all of the following conditions apply to you:

- you have a contract of employment with a VINCI company;
- on the date that you join the plan you have been continuously employed by that company for at least six months; and
- you are a UK resident for income tax purposes.

● When may I invest?

Deductions may be made from one month's pay or spread over a number of months, from April to October 2020 inclusive. You can join the Plan at any time from 1st March 2020 until 30th September 2020. However, if you wish to join in time for the April deduction from your pay, you must join no later than 23rd March 2020.

● How much may I invest?

Your investment will be deducted from gross pay. The most you may invest is £1,800 or 10% of your pay to date in the 2020 tax year if lower. The minimum investment is £10 per deduction.



● How do I join?

Apply online at castor.vinci.com or visit Equiniti's website and print out a Share Agreement form, complete the form and return it to our share plan administrators - Equiniti.

● When are the shares purchased?

Shares will be purchased on the 15th of each month following the month in which pay deductions were made. For example, the shares arising from April's deductions from pay will be purchased on 15th May. Shares will be purchased using the share price on each occasion that shares are purchased for you. Only whole shares will be purchased on your behalf – any unused balance of your pay deduction will be carried over from one month to the next. At the end of 2020, any unused balance will be repaid to you via Payroll, less tax and NI. Current share prices are available online at castor.vinci.com.

● What happens if I leave?

If your employment ends, you will have to withdraw your shares - see the section below for the implications.



May I **withdraw** my shares?

You may withdraw your shares at any time, and the effect on withdrawing them depends on how long you have held them and whether or not you are classed as a 'good' leaver:

● 'Good' Leaver

You will be classed as a 'good' leaver if your employment ends due to redundancy, retirement, injury, disability, if your employer ceases to be a participating company, TUPE transfer or death. In such circumstances you would:

- receive all of your shares free of income tax and NI;
- be able to keep the Matching Shares given to you by your employer; and
- not have to pay income tax on any dividends reinvested in your plan account.

● Other leaver OR withdrawal within 5 years

If you were to leave the company for any other reason, or simply choose to withdraw your shares (having held them for less than 5 years), the effect would be as follows:

| Share Type | Within 3 years | Between 3 and 5 years |
|-------------|---|---|
| Partnership | Income tax and NI payable on the market value of the shares at the date of withdrawal | Income tax and NI payable on the lower of the market value of the shares at the date of purchase or withdrawal |
| Matching | Shares given to you by your employer would be forfeited (lost) | Income tax and NI payable on the lower of the market value of the shares at the date given to you or withdrawal |
| Dividend | Dividends used to buy shares would be taxed in the year of withdrawal | No tax or NI |

If an income tax and NI liability arises, a sufficient number of shares may be sold on your behalf to cover your liability.

● Withdrawal or leaving after 5 years

If you leave the company for any reason or withdraw your shares after more than 5 years, you keep all of the shares purchased and awarded to you and will not be liable to pay income tax or NI on your shares.

Plan information

- **Administration** – VINCI has appointed Equiniti Limited to run the Plan. Equiniti's duties include processing share applications, maintaining investors' accounts and issuing statements to investors.
- **Trust** – by law, the Plan's shares have to be held in a Trust. The company appointed by VINCI to run the Trust is Equiniti Share Plan Trustees Limited.
- **Voting Rights** – as a VINCI shareholder you may exercise voting rights by sending your voting instruction to Equiniti Share Plan Trustees Limited. Should you not give any instruction, your voting rights will be exercised based on the vote of the VINCI employee collective shareholding fund FCPE CASTOR INTERNATIONAL which is the shareholding vehicle used in other countries.
- **Trust Deed and Rules** – this brochure is a summary of the Plan. Legislation and the Plan's Trust Deed, Rules, Share Agreement and Terms and Conditions take precedence over this brochure.