# CASTOR INTERNATIONAL
# The International Group Share Ownership Plan of VINCI group
# 2015 offering

## COUNTRY SUPPLEMENT FOR UNITED ARAB EMIRATES

*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

The information contained in this local supplement and in the subscription form does not constitute an offer of securities in the United Arab Emirates in accordance with the laws of the United Arab Emirates, including the Emirates Securities and Commodities Authority (SCA) Decision No. 1/r of 2000 Concerning the Regulation as to Brokers, the SCA Board Decision No. (37) of 2012 Concerning the Regulations as to Mutual Funds, the Central Bank Resolution No. 164-8-94 Concerning the Regulation of Investment Companies and Banking, Financial and Investment Advisor Establishments and Companies or the Central Bank Resolution No. 126-5-95 Concerning the Regulation of Financial and Currency Brokers or any other laws applicable in the United Arab Emirates and is not intended to be a public offer in the United Arab Emirates. The information contained in this local supplement and in the subscription form is not intended to lead to the conclusion of any contract of whatsoever nature within the territory of the United Arab Emirates

### 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 jointed 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.

Companies "GULF INDUSTRIAL SUPPLY", "SOLETANCHE BACHY", "SOLDATA ABU DHABI", "CEGELEC ABU DHABI" participating in the Plan in the UAE are "eligible companies" because they meet criteria (i) at the time of the 2015 Offering. This criteria will be no longer met if, at any time during the 3-year lock-up period, VINCI S.A. does no longer hold more than 50% of its share capital.

Companies “FREYSSINET MIDDLE EAST”, “FREYSSINET GULF”, “MENARD MIDDLE EAST CONTRACTING LLC”, “FREYSSINET MENARD NORTH EMIRATES” participating in the Plan in the UAE are “eligible companies” because they meet criteria (ii) at the time of the 2015 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.

## Tax information

*The summary below sets forth general principles that are expected to apply to employees who are residents in United Arab Emirates for the purposes of the tax laws of United Arab Emirates and of the tax treaty concluded between France and United Arab Emirates for the avoidance of double taxation dated 19 July 1989 (the “Treaty”). The tax consequences listed below are described in accordance with the currently applicable Treaty, United Arab Emirates 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 2015 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 United Arab Emirates**

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

Subscription to shares or units of the FCPE in France will not be subject to any taxes or social security charges under the laws of the United Arab Emirates.

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

You will not be subject to taxation or social security charges under the laws of the United Arab Emirates 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***

No tax or social security charges will apply under the laws of the United Arab Emirates on redemption of the FCPE units.

### 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 2018. 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.

**B. Taxation in United Arab Emirates**

***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***

No tax or other charges shall apply under the laws of the United Arab Emirates with respect to the delivery or sale of Bonus Shares.

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

No taxation will arise under the laws of the United Arab Emirates.

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

No tax or social security charges will apply under the laws of the United Arab Emirates.

***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***

No tax or social security charges will apply under the laws of the United Arab Emirates.

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

So long as the offer is deemed to be a private placement within the four part test prescribed by the UAE Central Bank, the offer will not trigger any reporting obligations in the United Arab Emirates.