

Subscription period: 18 May to 5 June 2020

# With CASTOR INTERNATIONAL

RELAIS 2020

Invest  
in VINCI!

Bonus  
share  
grant\*

\*conditional upon an initial investment  
(see procedures inside)





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 through the CASTOR INTERNATIONAL RELAIS 2020 fund (a temporary employee shareholding fund), 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

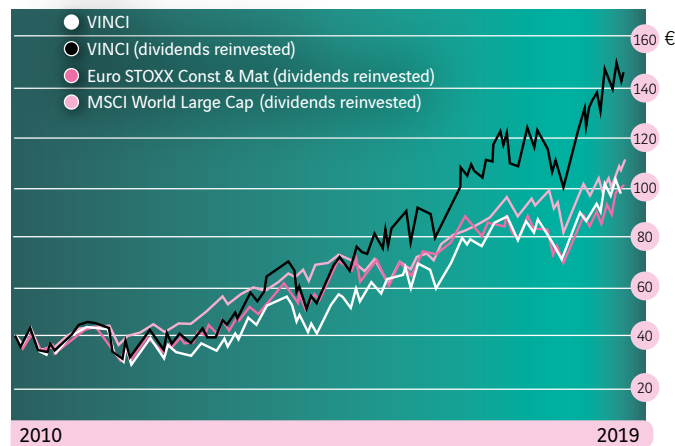
Today more than 160,000 employees and former employees are shareholders in the VINCI Group through the CASTOR plans. Collectively, they represent the Group's largest shareholder.

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 through an employee shareholding fund.

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 can receive up to 80 free VINCI shares (see table beside) after 3 years and put aside savings in the medium term.**

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](http://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%

# Subscribe for shares on **preferential terms!**

The CASTOR INTERNATIONAL 2020 scheme offers you the opportunity to make savings for a period of three years, with the following benefits:

- **A financial contribution by the company in the form of up to 80 bonus VINCI shares**

VINCI will match your savings with a bonus share grant, calculated by share purchase bracket. The rule favours small-scale savers with the first 10 shares subscribed eligible to 20 shares granted for free.



When you subscribe for up to the equivalent of <sup>(1)</sup>	Your company will grant you bonus shares up to <sup>(2)</sup>	Or a total of up to <sup>(2)</sup>
<b>1 to 10 shares</b>	<b>2 bonus shares for the equivalent of 1 share subscribed as of the first share</b>	<b>20 bonus shares</b> (10 shares x 2)
<b>11 to 40 shares</b> (10 shares + 30 shares)	<b>1 bonus share for the equivalent of 1 share subscribed as of the 11<sup>th</sup> share</b>	<b>50 bonus shares</b> (10 shares x 2) + (30 shares x 1)
<b>41 to 100 shares</b> (10 shares + 30 shares + 60 shares)	<b>1 bonus share for the equivalent of 2 shares subscribed as of the 41<sup>st</sup> share</b>	<b>80 bonus shares</b> (10 shares x 2) + (30 shares x 1) + (60 shares x 1/2)

For the calculation:

- <sup>(1)</sup> The number of shares subscribed in these calculations corresponds to the amount of your initial investment, divided by the VINCI share subscription price, rounded down to the next whole number.
- <sup>(2)</sup> The number of bonus shares granted is rounded down to the next whole number.

**Important note: Upon subscription, you will benefit from the right to bonus shares if you are an employee on 6 July 2020. The vesting of bonus shares is conditional upon being any employee with the VINCI Group in three years' time, i.e. on 6 July 2023. During this period, however, certain rules relating to the right to bonus shares shall apply, notably:**

Event occurring during the three-year lock-in period	Handling of bonus share entitlements
<ul style="list-style-type: none"> <li>· Beneficiary's death or disability</li> <li>· Retirement or lay-off (for a reason other than misconduct)</li> <li>· The company for which you work is no longer within the scope of eligible companies*</li> <li>· Change of employer and country of employment within the VINCI group</li> </ul>	Your employer pays you a bonus equal to the number of bonus shares initially granted, multiplied by the subscription price in euro of one VINCI share as part of the CASTOR INTERNATIONAL 2020 offering. For countries outside the eurozone, the exchange rate applied will be the rate on the date of your departure from the company. In return, you will not receive the bonus shares.
<ul style="list-style-type: none"> <li>· Resignation or lay-off for misconduct</li> </ul>	You will immediately and permanently lose your entitlement to bonus shares. With no financial compensation.
<ul style="list-style-type: none"> <li>· Request for early access to your savings (at the end of your fixed-term contract)</li> </ul>	You will immediately and permanently lose your entitlement to bonus shares. With no financial compensation.

\*The conditions for eligibility are set out in the VINCI International Group Savings and Share Ownership Plan.

**All terms and conditions governing the right to bonus shares are set out in the CASTOR INTERNATIONAL Plan Regulations. You are encouraged to read these carefully.**

- **Dividends paid by VINCI**

You will receive dividends, if applicable, paid by VINCI from the date of the share subscription via the FCPE (employee shareholding fund) and also in respect of the bonus shares after they have vested. Dividends paid in respect of the shares held through the CASTOR INTERNATIONAL FCPE (employee shareholding fund) will be automatically reinvested in the fund and will result in the issuance of new units to you.

- **Payment of the costs by your company**

As an employee, you incur no account custody fees, and no entrance fees.

## In return for these benefits, you agree:

- to a three-year lock-in period for your savings (except in the cases of early release specified on the next page);
- to the risk involved in investing in shares, and that your capital may go up as well as down;
- to the risks associated with the fluctuations of the New Zealand Dollar against the Euro.





# How do I join the plan?

● **Who?** All employees with a current employment contract in a VINCI group company that is a member of the International Group Savings and Share Ownership Plan, and who have been employed by the company for a period of at least six months (whether consecutive or not) in the past 12 months. This offer is not open to residents of the United States. For more information, please refer to the Fund Regulations and the key investor information document for the CASTOR INTERNATIONAL RELAIS 2020 employee shareholding fund.

● **How?**

- Either fill in the paper subscription form and return it to your CASTOR contact person.
- Or complete your subscription form online at [castor.vinci.com](http://castor.vinci.com)

In either case, your subscription payment must be received by your CASTOR contact person before your subscription can be processed.

● **How much?** The minimum contribution is the subscription price of one VINCI share (i.e. approximately 168.34 New Zealand dollars as at 29/11/2019). The final price will be set based on the subscription price in euros and the official exchange rate on 15/05/2020. The maximum contribution may not exceed 25% of your gross annual salary for 2020.

● **What price?** The subscription price will be determined by the Chairman & Chief Executive Officer, duly authorised by the Board of Directors. It is expected that the price will be set on 15/05/2020 and will be equal to the average share price for the last 20 trading days prior to the start of the subscription period.

● **When?** There is a time limit to this offer. The subscription period runs from 18 May to 5 June 2020, inclusive\*. Subscription forms returned outside of these dates will not be considered. Online subscriptions are possible until 5 June 2020, 11:59 pm Paris time.

\*Subject to the Chairman & Chief Executive Officer's decision by delegation of the Board of Directors.

# When and under what conditions can I access my savings?

● **To access your savings:**

You should contact your human resources or payroll department.

● **During the three years following the date of completion of the transaction planned for 6 July 2020: i.e. until 5 July 2023**

Your investment is locked up. However, in certain cases, such as death, disability, termination of your employment contract (retirement, resignation, lay-off) or when your employer ceases to be a Participating Company as a result of a reduction in VINCI's level of ownership or control, you can apply for early release of your savings.

In these cases, specific rules apply with respect to the rights to the bonus shares (see page 3).

● **After three years: i.e. from 6 July 2023**

Your savings are available to you and your bonus VINCI shares vest, if you are still an employee of the Group and you have retained all of your initial investment.

You are then free to hold your VINCI shares in the CASTOR INTERNATIONAL FCPE (employee shareholding fund) or to sell all or part of them at any time.

● **The value of your savings follows the price of the VINCI share**

You can check the value of your savings on [castor.vinci.com](http://castor.vinci.com) at any time, or on the account statement sent to you.

Warning: subscribers' attention is drawn to the fact that risk is inherent in investing in units of the FCPE (employee shareholder fund) invested in shares. Risks include loss of capital and the risk that the value of your investment may go up as well as down, under the influence of factors that are internal or external to the fund.

This document is not a contractual agreement. It supplements the KIIDs for the CASTOR INTERNATIONAL RELAIS 2020 FCPE (temporary employee shareholder fund) and the CASTOR INTERNATIONAL FCPE (employee shareholder fund) approved by the French Financial Markets Authority (AMF), and the regulations of the International Group Savings and Share Ownership Plan. These documents are available on the website [castor.vinci.com](http://castor.vinci.com). All dates given in this document are subject to change in the case of events affecting the smooth running of the operation. VINCI reserves the right to cancel the plan at any time.



For more information, please visit  
the website [castor.vinci.com](http://castor.vinci.com) or contact  
your Human Resources or Payroll team.

## GLOSSARY

**Share:** a financial instrument representing a fraction of a company's capital. By owning shares in a company, shareholders own a part of the company.

**Bonus share:** a share granted to the beneficiary free of charge.

**Dividend:** a part of the net profits of the company paid to the shareholders.

**FCPE (employee shareholding fund) or fund:** the FCPE is a jointly-owned portfolio of securities divided into units and reserved for the employees of one or more companies. By investing in a FCPE (employee shareholding fund), employees become 'unit holders' of the fund.

**Subscription price:** it is calculated based on the average of the VINCI share price (volume-weighted average prices) over the twenty trading days preceding the start of the subscription period.

### **How the plan works: a temporary fund**

The VINCI shares subscribed through employees' contributions will be held in the CASTOR INTERNATIONAL RELAIS 2020 temporary employee shareholder fund, which will be merged into the existing CASTOR INTERNATIONAL fund, once approved by the Supervisory Board and the French Financial Markets Authority (AMF). In this offering, you will first hold units in the temporary employee shareholder fund. After the merger, you will hold units in the CASTOR INTERNATIONAL fund.