

# CASTOR INTERNATIONAL

## The International Group Share Ownership Plan of VINCI group 2025 offering

### LOCAL AUSTRALIAN SUPPLEMENT

*You have been invited to participate in the International Group Share Ownership Plan of VINCI group ("VINCI Plan"). This Australian supplement contains terms and conditions specific to Australia and complements the VINCI Plan documents (including the rules of the VINCI Plan and the FCPE regulations), the Information Brochure, the Subscription Order and Loan Declaration Form. It also contains a summary of the expected tax consequences of your investment.*

This Australian supplement is attached to the Information Brochure so that the offer to Australian employees complies with certain regulatory requirements of the Corporations Act 2001 (Cth) ("Act"), as modified by specific relief granted by the Australian Securities & Investments Commission ("ASIC"), other legal requirements and to provide additional information regarding taxation issues. The offer and grant of Bonus Shares is made to you under Division 1A of Part 7.12 of the Act.

This Australian supplement, together with the Information Brochure, sets out the terms of the offer to you. A copy of the rules of the VINCI Plan is available to you on request at your Human Resources department and the regulations of the FCPE (see below), under which this offer is being made, are available to you on Castor International intranet site or on request from your Human Resources department.

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. Any advice in this Australian supplement is of a general nature only. It does not take into account an eligible participant's objectives, financial situation and needs. The decision whether to participate in the offering is yours to make having regard to your own circumstances and any independent advice you require. You should read the Information Brochure, this Australian Supplement, the Plan documents and any other accompanying documentation carefully and consider obtaining your own financial product advice from a person who is licensed by ASIC to give such advice if you have any queries as to the course of action you should follow having regard to your specific circumstances.

Any securities, i.e., FCPE units and Bonus Shares, issued to you in accordance with this offer are issued as an incentive to promote mutual interdependence between you and VINCI (and the VINCI group) and to further align your interests with the interests of VINCI's shareholders. They are not issued for the purpose of on-sale.

There are no employment advantages or disadvantages related to whether or not you participate in the offering. Nothing contained in this document or in any other materials distributed or made available to you in connection with this offer shall confer upon you any right or entitlement respecting your employment. Participation in this offer is separate from and does not form part of your employment agreement. VINCI does not make any recommendation about whether you should participate in the offer. This document does not constitute investment advice. If you have any specific queries about the offering, you should direct them in the first instance to your HR contact.

You should note that this is an offer for participation in a foreign employee offering which is subject to the laws of France (which differ from Australian laws) and any dispute regarding the offer and its operation shall be subject to the exclusive jurisdiction of the courts of France.

You should also note that no employee has a right to compensation or damages as a result of termination of his or her office, employment or other contract with a group company for any reason, so far as those rights arise or may arise from the participant ceasing to have rights under the offer as a result of termination.

Please carefully read the information below before making your investment decision.

### Local offering information

#### Eligibility

You are eligible to participate in the offering if you have been employed with the VINCI group for at least 6 months, on a continuous or discontinuous basis, over the period of the last 12 months. The relevant period for measuring the last 12 months is 12 months from the date of remittance of your Subscription Order. You must also be employed as of the day you return the Subscription Order during the subscription period.

#### Subscription period

The subscription period is expected to start on 26 May 2025 and last until 13 June 2025 (inclusive).

During this time, if you wish to participate, you must complete and return the Subscription Order to your Human Resources department no later than 13 June 2025 (see Participation and Payment Method below).

## Subscription Price

The Australian subscription price will be equal to the “reference price”. The reference price is based on the average of the volume-weighted average prices of VINCI shares on the Paris stock exchange on the 20 trading days prior to the start of the subscription period. It is expected that calculation will be based on prices from 25 April 2025 to 23 May 2025 (inclusive). The subscription price should be determined on 23 May 2025.

You will be advised of the subscription price in euro and its AU\$ equivalent as soon as it is determined. This information will be included on the Intranet. For this purpose, the subscription price will be converted by VINCI into AU\$ on the basis of the exchange rate determined by VINCI on the fixing date (it is expected that VINCI will make reference to the exchange rate of 23 May 2025). This way, employees will pay for their shares in AU\$, at the price fixed by VINCI in AU\$. The exchange rate will then be maintained until the date of the capital increase. After this date, employees’ investment will become subject to exchange rate fluctuations. For example, assume the price calculated on 23 May 2025 was 105 euros. Assume the applicable exchange rate on 23 May 2025 (see above) was AU\$1 = 0.6098 euro. Therefore, the subscription price would be AU\$172.19. This is an example only and is not reflective of the actual subscription applicable price to be determined on 23 May 2025, nor of the exchange rate applicable on 23 May 2025. The actual subscription price will be notified once determined.

You can ascertain the current market price of VINCI shares via the VINCI webpage at <https://www.vinci.com/vinci.nsf/en/page/finance-stock-market-stock-price.htm>, and can determine the current Australian dollar equivalent of that market price by reference to the exchange rates set out on the Reserve Bank of Australia website at [www.rba.gov.au](http://www.rba.gov.au).

The maximum subscription amount per employee is equal to 25% of his or her estimated gross annual compensation (excluding Bonus Shares).

The minimum amount is fixed to the subscription price of one VINCI share. If the number of shares requested by employees exceeds the number of shares available, VINCI will allocate a reduced number of shares. Your investment amount will be reduced accordingly, and non-invested amounts will be reimbursed.

## Risks

Please note that your investment will be in euros. During the life of the 2025 employee offering, the value of your investment in the FCPE which will hold VINCI shares will be affected by fluctuations in the currency exchange rate between the euro and the Australian dollar. As a result, if the value of the euro strengthens relative to the Australian dollar, the value of the shares expressed in local currency will increase. On the other hand, if the value of the euro weakens relative to your Australian dollar, the value of the shares expressed in Australian dollars will decrease. In addition, the price of VINCI shares may fall over the Lock-up period (refer below) and may be worth less at the end of the period from the amount you initially subscribed. After the funds are provided to purchase units in the FCPE that will invest in shares, there is no protection or guarantee in relation to the impact on your investment of movements in the euro/Australian dollar exchange rate.

The return on your investment is not subject to any form of guarantee. The VINCI share price may fall to such level that when you redeem your units you may not recover the full amount you initially paid.

The Vinci Plan is subject to the laws of France (which differ from Australian laws). Any dispute regarding your participation in the plan or its operation will be subject to the exclusive jurisdiction of the courts of France so you would need to make any claim and enforce any right arising out of or in connection with the Vinci Plan in the courts of France. In addition, time differences between Australia and France will also be a relevant factor from a risk perspective in relation to administering your FCPE units and Bonus Shares.

You will not directly receive dividends on the shares held by the FCPE. Any dividends are re-invested in the FCPE and result in an increase in the number of FCPE units.

Please also read below in relation to:

- the terms of the interest free advance and the implications if you cease employment prior to repaying the interest free advance in full;
- the lock up period of three years, subject to the early redemption events. An early redemption of your FCPE units will result in your Bonus Shares not vesting; and
- the expected key tax implications and considerations applying to the 2025 Employee Offering.

## Participation and method of Payment

If you wish to participate, please fill in the attached Subscription Order and Loan Declaration Form and return the completed forms to your Human Resources department by 13 June 2025.

You may pay for your subscription:

- through an after-tax salary deduction over a 3-month period (as provided in the Subscription Order); or
- by bank transfer to your employer (as provided in the Subscription Order) to be made between 18 July and 22 July 2025.

In both cases, your employer will provide an interest free advance for the amount that you wish to subscribe (refer below). That interest free advance from your employer is repaid either by after-tax salary deduction or by bank transfer.

In both cases, you must sign and return a declaration that the loan is applied to produce assessable income (this declaration is attached to the Subscription Order and must be returned with the Subscription Order). Repayment by after-tax salary deduction means that your after-tax salary will be reduced for a period of 3 months commencing from your July 2025 salary in equal instalments to repay the salary advance from your employer.

---

If you choose to pay for your subscription through after-tax salary deduction and you cease employment with a VINCI group company before all your after-tax salary deductions are completed (including if you cease employment with the VINCI group after the end of the subscription period but before the FCPE purchases the shares), you will need to make arrangements satisfactory to your employer to repay the salary advance (refer below). You should refer to the section headed 'Early redemption events' below for information on the circumstances in which you may redeem your FCPE units prior to the end of the lock-up period.

You may not choose the after-tax salary deduction payment options if, at the time of lodging your subscription, you are aware that your employment is due to end, you are on a period of leave without pay or your employment is suspended, on the last day of the subscription.

**Specific terms and conditions of interest free advance on your salary as part of the after-tax salary deduction payment options:**

*If you choose to pay for your subscription through after-tax salary deduction, your employer will provide an interest free advance on your salary for the amount you wish to subscribe.*

*The terms of the interest free advance are:*

- You must mark the box for payment by after-tax salary deduction on the Subscription Order; You must nominate the total amount you wish to invest on the Subscription Order;*
- Your employer will deduct the total amount in equal instalments over 3 months as agreed (subject to any final instalment differences) from your after-tax salary payments during the specified period;*
- The after-tax salary deductions will be used to repay that interest free advance over the specified period (3 months);*
- The advance is interest free;*
- No fees are payable in respect of the advance;*
- If you cease employment with the VINCI group before the FCPE purchases the shares then the FCPE will purchase shares proportionate to your subscription and shortly after receiving notification of your unit allocation you may request a redemption of units from the FCPE under the early redemption events detailed below, and you must make arrangements satisfactory to your employer to repay the salary advance;*
- If you cease employment with the VINCI group before all your after-tax salary deductions are completed (including if you cease employment with VINCI before the FCPE purchases the shares) or you otherwise fail to pay the full amount for your investment, you will need to make arrangements satisfactory to your employer to repay the salary advance. Where you cease employment, you may request a redemption of units from the FCPE under the early redemption events detailed below;*
- If you cease employment with the VINCI group before all your after-tax salary deductions are completed or you otherwise fail to pay the full amount for your investment, the amount you must repay your employer to repay the salary advance is an amount no greater than the cumulative value (as at the time the loan is repayable) of the financial products (being the units in the FCPE you subscribed for) you subscribed for and which were allocated to you.*

*Please refer to the Subscription Order for other details. Please also read the sections headed 'Failure to pay' and 'Ceasing employment' below.*

## **Currency Exchange Control**

As stated above, your subscription is in euro. During the life of the 2025 employee offering, the value of your investment in the FCPE (which will hold VINCI shares) purchased will be affected by fluctuations in the currency exchange rate between the euro and Australian dollar. As a result, if the value of the euro strengthens relative to the Australian dollar, the value of your investment expressed in local currency will increase, all other things remaining unchanged. On the other hand, if the value of the euro weakens relative to your Australian dollar, the value of your investment expressed in Australian dollars will decrease, all other things remaining unchanged. In addition, the price of VINCI shares may fall over the Lock-up period and may be worth less at the end of the period from the amount you initially subscribed.

## **Failure to Pay**

In the event of your failure to pay the full amount for your investment in VINCI, the financial institution that holds your account or the management company of the FCPE have the right to redeem some or all of your FCPE units and to use the proceeds to cover the payment of sums owed by you.

The amount you must repay your employer to repay the salary advance is an amount no greater than the cumulative value (as at the time the loan is repayable) of the financial products (being units in the FCPE) you subscribed for and which were allocated to you. Any positive balance arising from such a redemption of units shall be repaid to you in such manner as VINCI shall deem appropriate.

---

## Ceasing Employment

In the event that you cease to be employed by VINCI (for any reason), the balance owing in respect of your investment will become due and payable immediately. You will need to make arrangements satisfactory to your employer to repay the salary advance. If you fail to pay the total amount due, VINCI and your employer shall have the right to redeem your FCPE units as set out above and in the case of your employer, the right, subject to law, to deduct any amounts owing from any entitlements or benefits that you would otherwise be entitled to upon ceasing to be employed by the VINCI Group. If you cease employment with the VINCI group before all your after-tax salary deductions are completed, the amount you must repay your employer to repay the salary advance is an amount no greater than the cumulative value (as at the time the loan is repayable) of the financial products (being the units in the FCPE) you subscribed for and which were allocated to you.

## Custody of shares

Shares will be held by a collective shareholding vehicle known as a Fonds commun de placement d'entreprise or an FCPE, which is commonly used in France for the holding of shares held by employee-investors, for the duration of the Lock-up period. Please refer to the Information Brochure for high level information on FCPEs and how the VINCI Plan operates. Your investment will be held in the FCPE "Castor International". You will be issued units of the FCPE corresponding to your investment in VINCI shares. As noted above, you may request a full copy of the rules of the FCPE under which this offer is being made from your Human Resources department or your intranet site.

Under the 2025 Employee Offering, the FCPE will acquire shares in VINCI and then issue units to participating employees. Each unit corresponds to the same fraction of the FCPE's assets and represents an undivided percentage interest in the VINCI shares held by the FCPE on behalf of employees. That is, the shares are pooled within the FCPE compartment and are not held in separate accounts for each employee. Unit values are calculated on the basis of NAV. All prices and values will be calculated in euros.

## Labour Law Disclaimer

Please note that this offering is provided to you by the French company VINCI, not by your local employer. The offering does not form part of your employment agreement and does not amend or supplement such agreement. Participation in the 2025 offering does not entitle you to future benefits or payments of a similar nature or value, and does not entitle you to any compensation in the event that you lose your rights under the offering as a result of the termination of your employment. Benefits or payments that you may receive or be eligible for under the offering will not be taken into consideration in determining the amount of any future benefits, payments or other entitlements that may be due to you (including in cases of termination of employment).

## The FCPE – what is it? A summary

An FCPE is a collective shareholding vehicle established under French Law and is created specifically for the purpose of a French company or group employee stock plan. The Castor International FCPE was created in respect of the VINCI International Group Share Ownership Plan which provides the framework within which the Offer operates, and is thus subject to its regulations as well as to French laws on savings plans.

As mentioned above, the shares are pooled within the FCPE and are not held in separate accounts for each employee. Unit values are calculated on the basis of net asset value ("NAV"). All prices and values will be calculated in euros.

The FCPE is governed by rules, which sets out the terms and conditions under which a plan offering is to operate. The FCPE is operated and managed by:

- a Management Company (which is Amundi) ("Management Company");
- A Custodian (which is CACEIS Bank) ("Custodian"); and
- a Supervisory Board (which is comprised of equal numbers of employee shareholder representatives chosen from a different geographical zone and representatives of the VINCI group employers) ("Supervisory Board").

Each of these bodies have specific obligations under the FCPE rules:

- the Management Company maintains the portfolio of the FCPE pursuant to the rules of the FCPE. The Management Company, subject to the powers of the Supervisory Board, acts on behalf of unit holders and prepares the accounting documents and periodic information documents required by the FCPE rules.

In addition, the Management Company appoints an Auditor (with the approval of the French AMF). After being certified by the Auditor, within a period of 8 weeks from the end of each half-year period, the Management Company is required to disclose the audited composition of the FCPE and this information is made available to the Supervisory Board, to participating group companies and to the participants in original or simplified form. The Management Company calculates the number of units held by each employee and prepares an allotment statement. Each employee is then informed of the number of units allotted to that employee. It also executes the redemption of units.

- the Custodian is responsible for the custody of the assets comprised in the FCPE.

It ensures that transactions are carried out in conformity with the relevant legislation and with the FCPE rules. The Custodian must take any necessary steps to enable the FCPE to exercise rights attaching to the assets held by the FCPE. The Custodian must audit the inventory of the FCPE assets (prepared by the Management Company) within 6 weeks of the end of each half-year period and certifies the inventory of the FCPE's assets at the end of the year.

- the Supervisory Board meets at least once a year to review the annual reports on the FCPE's performance and the transactions it has made. The Supervisory Board exercises the voting rights attached to the securities included in the FCPE's assets. It appoints one or more proxies to represent the FCPE at the shareholders meetings of the issuing company (in this case, VINCI). The Supervisory Board may present resolutions at the general meetings. The Supervisory Board must approve certain changes to the FCPE rules before they are made. Without prejudice to the abilities of the Management Company and the liquidator, the Supervisory Board may act on the unit holders' legal behalf to defend or assert the rights or interests of the unit holders.
-

The Management Company must send to VINCI the following documents (which must have been certified by the legal controller) before 30 April in any year:

- the inventory of assets certified by the Custodian within 8 weeks from the end of each half-year period;
- the balance sheet, the income statement and notes, and the management report prepared in accordance with the provisions of the current accounting plan, certified by the Auditor within 6 months after every fiscal year-end.

Within 8 weeks after the end of each half-year the Management Company must communicate to VINCI and the Supervisory Board information on the composition of the FCPE's assets. You can request the information from your employer. The FCPE through which your investment will be held is created for an indefinite term. It has some specific rules, including rules which relate to the portfolio of the compartment and how the unit value is created.

The revenue and proceeds of the FCPE's assets (eg dividends) must be reinvested. The amounts re-employed in this way result in the issue of new units and/or fractional units in the FCPE. Adjustments resulting in creation or liquidation of units or fractions thereof can be made in order to maintain the NAV being aligned on the VINCI share price.

## **Fees and Charges**

The annual financial and administrative management fees are equal to 0.10% of the FCPE's net assets, including tax (and are reduced if there are more than 50 million euros in assets in the FCPE). The fees are charged to the FCPE. Management fees are calculated and provided for on the basis of the average assets under management, calculated upon the determination of each NAV. In addition, transaction fees are applicable at the rate of 0.001% (maximum). The amount of the fees is indicated in the annual management report.

The FCPE rules may be amended with the consent of the Supervisory Board. Unit holders must be informed of any amendment to the rules. Changes take effect no earlier than 3 days after employees are first informed.

## **Amendment to the FCPE rules and changes to governing bodies**

The FCPE rules may be amended. Changes that consist in modification of the purpose of the FCPE, its management profile, change of the Management Company or Custodian, merger, demerger, liquidation or termination of the FCPE require the consent of the Supervisory Board. Employees must be informed of any amendment to the rules. Changes take effect 3 business days at the earliest after employees are first informed. The Supervisory Board may decide to change the Management Company or Custodian. Any such change may only take place after the Supervisory Board has appointed (as necessary) a new Management Company or a new Custodian (with the Management Company's approval) and after the AMF's approval. The change must occur no more than three months after the AMF's approval. In that period the departing Management Company must prepare an interim management report and an inventory of the FCPE's assets. These documents must be provided to the new Management Company on a mutually agreed date or at the end of the 3-month period following the transfer decision.

Any merger or demerger of the FCPE must be:

- (a) made in accordance with French law;
- (b) decided upon by the Supervisory Board;
- (c) approved by the AMF; and
- (d) notified to unit holders.

In a merger or demerger, your new rights will be calculated on the basis of the NAV of units of the FCPE (which will be calculated on the date of merger or demerger). You will be notified of the number of units you will hold in the revised FCPE and of the new rules. The FCPE may not be liquidated so long as there remains units that cannot be redeemed pursuant to law (that is, while there are units which are still within the lock-up period).

## **What is the effect of foreign jurisdiction?**

Under the rules of the FCPE, if any dispute arises between:

- (a) the unit holders; and
- (b) the Management Company; or
- (c) the Custodian,

in connection with the FCPE either during its operation or upon its liquidation, the dispute will be referred to the French courts of competent jurisdiction.

A final and conclusive judgment obtained in an Australian court in respect of a fixed and certain sum payable by a French company (such as VINCI) would be recognised and enforced by the courts in France, provided actual notice of proceedings has been established in sufficient time to contest them and provided that the judgment was not obtained in a manner contrary to natural justice, French law or public policy in France.

## **Lock-up period**

Units subscribed for in this offering may not be redeemed for a period of approximately 3 years, subject to the early redemption events listed below. In the event of a redemption of units before the end of the approximately 3-year lock-up period, an employee will lose his or her rights to Bonus Shares (see below).

---

## Dividends

Any dividends paid on the shares held by the FCPE (as well as dividends paid with respect to Bonus Shares after their delivery) will be automatically reinvested by the FCPE in additional shares of VINCI. This will result in the issuance of additional FCP Eunits (or fractions thereof) to you. The dividends will not be paid out directly to you.

## Voting rights

As long as the shares are held by the FCPE, the voting rights pertaining to such shares will be exercised by the Supervisory Board of the FCPE on behalf of the employee-investors rather than individual unit holders.

## Redemption process

Your investment will become available to you upon the expiry of the lock-up period of approximately 3 years, or earlier if you qualify for an early redemption (see «early redemption events» below).

In the event of an early redemption resulting from exercising one of the early redemption exemptions, it is your responsibility to inform your employer that you wish to redeem your investment and provide the appropriate justification of the occurrence of the early redemption event. If your employer confirms that an early redemption event applies to your situation, upon you providing the requisite supporting documentation, your employer will then forward this information to the management company of the FCPE, and the units will then be redeemed for cash.

At the end of the approximately 3-year lock-up period, you will be informed directly by the FCPE that the mandatory lock-up period has expired. Any requests for redemption upon the expiry of the lock-up period can be lodged directly with the FCPE by you. In Australia, you may then redeem the units for cash, or decide to keep your assets invested in the FCPE, after which time you will be free to redeem your investment for cash at any time.

## Bonus Shares

Your personal investment in the subscription will be matched by VINCI by granting you the right to receive VINCI shares at no additional cost ("Bonus Shares"), subject to satisfying certain conditions set forth in the International Group Share Ownership Plan and as summarised in the Information Brochure.

The offer and grant of Bonus Shares is made to you under Division 1A of Part 7.12 of the Act.

Bonus Shares will be granted to employees who will have subscribed to the offering on the date of the capital increase, expected to be 17 July 2025, and who are still employed by VINCI group on this grant date. The Bonus Shares matching ratio is set out in the Information Brochure.

Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Bonus Shares (subject to the requirements of that Act).

## Vesting conditions of Bonus Shares

Vesting of Bonus Shares is subject to your continued employment with the VINCI group and holding your FCPE units over a 3-year vesting period.

Please refer to the Information Brochure and VINCI Plan rules for more information on the vesting conditions of Bonus Shares and the circumstances where they may be forfeited.

Bonus Shares (if not forfeited) will be delivered at the end of the 3-year vesting period. During the 3-year vesting period, you do not own the Bonus Shares but are only entitled to a right to receive shares of VINCI at no cost, subject to the above vesting conditions. In Australia, Bonus Shares will be delivered to your securities account whereas dividends paid on Bonus Shares after delivery will be reinvested in the FCPE.

If you are entitled to use an early redemption event to redeem your FCPE units and you effectively redeem your FCPE units, the right to receive Bonus Shares will be forfeited and your Bonus Shares will not vest.

## Early Exit Events (Good leavers)

In certain events, forfeiture of Bonus Shares will be compensated by cash payment. These events include:

- death of the employee;
- disability of the employee;
- termination of the employment contract (including retirement), where retirement was not known or anticipated at the time of subscription, for a reason other than your resignation or termination for cause;
- you are no longer within the scope of VINCI group (as a result of your employer's share capital no longer being held by VINCI by more than 50%, or transfer of your employment contract to a company which is not eligible to participate to the Plan); or
- change of employer within VINCI group with change of country of employment.

In the case of an event listed above, you are eligible to a cash payment calculated as follows:

- the number of Bonus Shares you were initially granted;
  - multiplied by the subscription price of one VINCI share in the employee offering which triggered the allocation of these Bonus Shares. This amount will be converted to AU\$ on the basis of the exchange rate applicable at the time of the "good leaver" event listed above. The cash payment is then made by the employer.
-



## Delivery of shares on vesting of Bonus Shares

On vesting of your Bonus Shares the underlying shares will be delivered by VINCI from its treasury stock (ie existing shares of VINCI repurchased on market and held by the company).

Bonus Shares will be delivered to participants who have remained in employment with VINCI group after the end of the 3-year vesting period. One month before the end of the vesting period, you will be invited to indicate if you wish to sell the shares or hold these shares in your personal securities account. Absent your instructions to sell these shares or if you do not give any instruction with respect to the bonus shares, your shares will be inscribed in a securities account in your name.

After delivery, Bonus Shares will not be subject to any lock-up period and can be sold at any time.

## Early redemption events

Your investment in this offering will be locked-up for an approximately 3-year period except in certain events where you are permitted to request an early redemption of units in the FCPE under the Plan:

- your disability;
- your death;
- termination of your employment contract (including voluntary resignation and retirement);
- your employer ceases to be a member of the VINCI Group (participating company) as a result of a reduction in VINCI's level of ownership or control.

These early redemption 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 redemption 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 ("Good leavers"), and irrespective of an early redemption request, you may be eligible to a cash payment instead of delivery of Bonus Shares.

## 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 [castorvinci.com](https://castorvinci.com), 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 a Subscription Order in paper form and a Subscription Order online, the Subscription 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 (i) residents in Australia for the purposes of the tax laws of Australia and the Convention between Australia and the French Republic for the avoidance of double taxation with respect to taxes on income and the prevention of fiscal evasion dated 20 June 2006, including any impact of the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (the "Treaty") and (ii) entitled to the benefits of the Treaty, but may not apply in all specific cases.*

*The tax consequences listed below are described in accordance with the currently applicable Treaty, Australian tax laws and practices in effect as at 1 December 2024 and certain French tax laws and practices. These laws and practices and the Treaty 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 participating in the VINCI employee offering 2025. This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive. It does not constitute tax advice to you.*

### I. Tax applicable with respect to subscription of units in 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. You will not receive shares directly, except in respect of the Bonus Shares (refer below at section II). Subscription of shares will be made via the FCPE Castor International Relais 2025 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 for your FCPE units. Under currently applicable French law, provided your investment is held via the FCPE, you should not be subject to taxation or social charges in France in respect of any dividends that are paid by VINCI and reinvested by the FCPE. Any gains realised upon your investment should not be subject to taxation or social charges in France.

---

## B. Taxation in Australia

### ***Tax upon subscription***

You should not be subject to any income tax on the subscription discount (if any) provided at the time you acquire your units in the FCPE. Instead, the provision of units to you should constitute a fringe benefit provided in relation to your employment with VINCI. Accordingly, your local VINCI employer should be liable for fringe benefits tax ("FBT") on the 'taxable value' of the benefit.

### ***Interest free advance payment***

You should not be subject to income tax on the interest free advance that will be used to pay your subscription and will be repaid by after-tax salary deduction over 3 months or by bank transfer. However, the interest free advance will constitute a loan fringe benefit provided in relation to your employment with VINCI. As a result, your local VINCI employer will be liable for FBT on the 'taxable value' of the benefit.

Generally, the taxable value of the fringe benefit can be reduced to nil if you provide a declaration that the loan is applied to produce assessable income (for example, the loan is applied to acquire shares that pay dividends). To allow your local VINCI employer to reduce the resulting FBT liability, you will be required to provide that declaration as part of completing the Subscription Order.

### ***Tax on dividends (despite their automatic reinvestment)***

You will be subject to income tax on the dividends paid on the shares to the FCPE. This is the case even though the FCPE reinvests those dividends in further VINCI shares on your behalf (with additional FCPE units being issued to you) rather than you receiving them directly.

You will be assessed on the value of the additional units issued to you at the time the dividends are reinvested. Income tax will be payable at your marginal tax rate on the value of the additional units issued to you.

The maximum marginal tax rate is 45% plus the compulsory 2% Medicare levy. Additionally, a Medicare levy surcharge of between 1% and 1.5% may also apply to employees whose income for surcharge purposes is AU\$ 97,000 per annum or more (for an individual) or AU\$194,000 per annum (plus \$1,500 for each dependent child after the first child) for families (for the 2024-25 income year) in most situations if Australian registered private hospital insurance cover is not held.

Any dividends paid to the FCPE must be included in your income tax return for the year in which the dividend is reinvested and therefore the tax will be payable on assessment of your tax return for that income year.

### ***Tax upon redemption of your FCPE units at the end of the lock-up period or upon early exit (early redemption)***

If you request to redeem your units from the FCPE, you may make a capital gain and therefore be subject to income tax. You will be assessed on any capital gain you make on redemption, which will be equal to the difference between:

- the amount of cash you receive; and
- the sum of the purchase price you paid for the units (or in the case of units acquired through dividend reinvestment, the amount of the reinvested dividends).

However, you may use other capital losses from the same income year or prior year capital losses that you have carried forward to offset the capital gain arising from redemption.

You will only be subject to tax if you redeem your units. If you continue to hold your units in the FCPE beyond the 3-year lock up period, you will not be subject to tax until your units are redeemed.

As outlined above, you will be subject to income tax on redemption of the additional units you receive upon reinvestment of dividends. Upon redemption you will be subject to tax on the increase in value of your additional units above their cost base, which comprises the amount of the dividend you were taxed on. The amount of this gain will be reflected in the capital gain calculation referred to above. If you have held your units in the FCPE for at least 12 months, the net capital gain remaining after the utilisation of any capital losses will be discounted by 50%. If you redeem your units within 12 months of investing, the whole of the net capital gain remaining after the utilisation of any capital losses will be assessable.

Any net capital gain you make must be included in your income tax return in the year in which your units are redeemed and will be assessed at your marginal tax rate.

The maximum marginal tax rate is 45% plus the compulsory 2% Medicare levy. Additionally, a Medicare levy surcharge of between 1% and 1.5% may also apply to employees whose income for surcharge purposes is AU\$97,000 per annum or more (for an individual) or AU\$194,000 per annum (plus \$1,500 for each dependent child after the first child) for families (for the 2024-25 income year) in most situations if Australian registered private hospital insurance cover is not held.

If the amount of cash you receive on redemption is less than the sum of the purchase price you paid for the units (or in the case of units acquired through dividend reinvestment, the amount of the reinvested dividends), you will make a capital loss. Capital losses can be used to offset other capital gains or carried forward and utilised against capital gains made in future income years.

### ***Reporting obligations***

You will not have any specific reporting obligations beyond including the receipt of the additional units in your tax return for the year of receipt and including any capital gain you make on redemption of your units in your tax return for the year in which redemption occurs.

If the fringe benefits that you receive during the FBT year ending 31 March are greater than AU\$2,000 in aggregate, the value of the benefits will generally be reportable in your year end payment summary or income statement (as relevant). This amount will be included when determining your entitlement to certain tax offsets and other concessions as well as your liability for various surcharges and obligations.

---



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

In addition to your subscription for units in the FCPE, 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 Group Share Ownership Plan and summarised in the Information Brochure. Subject to all conditions being fulfilled, these shares will be delivered to you at the end of the vesting period in 2028. At that time, you will be entitled to hold the shares in a share account in your name, or to have the shares sold on your behalf. In certain events, you may be eligible for payment of a cash compensation by your employer instead of delivery of Bonus Shares, as set forth in the International Group Share Ownership Plan and summarised in the Information Brochure.

### C. 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 Bonus Shares.

As long as you continue to hold Bonus Shares after their delivery, dividends paid in respect of the Bonus Shares will be invested in the FCPE and result in issuance of additional units to you.

### D. Taxation in Australia

For Australian tax purposes, the deferred grant of the Bonus Shares will be treated as a grant of a right to receive shares.

#### ***Tax on the grant of the right to receive Bonus Shares***

You will not be required to pay tax in the year in which you are granted the right to receive Bonus Shares from VINCI.

#### ***Tax when the Bonus Shares are delivered***

Your liability for income tax in respect of the Bonus Shares will be deferred until the vesting and delivery of the Bonus Shares. As a result, you will be liable for income tax upon assessment of your tax return for the year in which the deferred taxing point occurs. If you retain the Bonus Shares for more than 30 days after the deferred taxing point, you will be assessed on the market value of the Bonus Shares at the deferred taxing point. Your local VINCI employer will inform you of the market value of the Bonus Shares (in AU\$) for tax purposes at the date on which the deferred taxing point occurs to enable you to complete your tax return. However, as the tax law does not prescribe any particular method of determining market value, it may be possible for you to use an alternative method of market valuation.

If, on the other hand, you sell the Bonus Shares within 30 days of the deferred taxing point you will be assessed on the market value of the Bonus Shares at the time the sale occurs. Generally, if you sell the Bonus Shares on an approved stock exchange, the amount received for the Bonus Shares will be taken to equal the market value of the Bonus Shares at that time. These circumstances may arise if you have opted to have the Bonus Shares sold on your behalf and the Bonus Shares are sold within 30 days of the deferred taxing point.

The relevant amount will be taxed as income at your marginal tax rate. The maximum marginal tax rate is 45% plus the compulsory 2% Medicare levy. Additionally, a Medicare levy surcharge of between 1% and 1.5% may also apply to employees whose income for surcharge purposes is AU\$97,000 per annum or more (for an individual) or AU\$194,000 per annum (plus \$1,500 for each dependent child after the first child) for families (for the 2024-25 income year) in most situations if Australian registered private hospital insurance cover is not held.

#### ***Tax on dividends which may be distributed by VINCI after delivery of the Bonus shares (despite their automatic reinvestment in the FCPE)***

Any dividends paid on the Bonus Shares to the FCPE must be included in your income tax return for the year in which the dividend is reinvested. The whole dividend paid, will be assessable at your marginal tax rate. This is the case even though the FCPE reinvests those dividends in further VINCI shares on your behalf (with additional FCPE units being issued to you) rather than you receiving them directly.

The maximum marginal tax rate is 45% plus the compulsory 2% Medicare levy. Additionally, a Medicare levy surcharge of between 1% and 1.5% may also apply to employees whose income for surcharge purposes is AU\$97,000 per annum or more (for an individual) or AU\$194,000 per annum (plus \$1,500 for each dependent child after the first child) for families (for the 2024-25 income year) in most situations if Australian registered private hospital insurance cover is not held.

#### ***Tax on sale of Bonus Shares***

If you sell your Bonus Shares within 30 days of the deferred taxing point, any resulting gain made at the time of sale will not be included as a capital gain in your assessable income. This is because the sale proceeds will have already been subject to tax (discussed above). These circumstances may arise if you opt to have the Bonus Shares sold on your behalf and the Bonus Shares are sold within 30 days of the deferred taxing point.

On the other hand, if you subsequently sell your Bonus Shares more than 30 days after the deferred taxing point, you may make a capital gain and will therefore be subject to income tax. The income tax imposed on the sale of the Bonus Shares is in addition to the tax payable at the deferred taxing point (discussed above).

You will be assessed on any capital gain you make on sale, which will be equal to the difference between:

- the sale price (assuming the sale price represents the market value of the shares); and
- the market value of the Bonus Shares at the deferred taxing point.

However, you may use other capital losses from the same income year or prior year capital losses that you have carried forward to offset the capital gain arising from the sale of the Bonus Shares. Additionally, if you have held the Bonus Shares for at least 12 months from the date of deferred taxing point the net capital gain after the utilisation of any capital losses will be discounted by 50%. If you have held your Bonus Shares for more than 30 days but less than 12 months, the whole of the net capital gain remaining after the utilisation of any capital losses will be assessable.

---

Any net capital gain you make must be included in your income tax return for the year in which the Bonus Shares are sold and will be assessed at your marginal tax rate.

The maximum marginal tax rate is 45% plus the compulsory 2% Medicare levy. Additionally, a Medicare levy surcharge of between 1% and 1.5% may also apply to employees whose income for surcharge purposes is AU\$97,000 per annum or more (for an individual) or AU\$194,000 per annum (plus \$1,500 for each dependent child after the first child) for families (for the 2024-25 income year in most situations if Australian registered private hospital insurance cover is not held).

To the extent that the sale price from the sale of the Bonus Shares is less than the market value of the Bonus Shares at the time of deferred taxing point you will make a capital loss. Capital losses can be applied to offset other capital gains you may have in the same income year or can be carried forward to subsequent income years and applied to offset other future capital gains.

#### ***Tax upon redemption of your FCPE units you receive in respect of the reinvested dividends paid on the Bonus Shares after they are delivered***

If you request to redeem your units from the FCPE, you may make a capital gain and therefore be subject to income tax. You will be assessed on any capital gain you make on redemption, which will be equal to the difference between:

- the amount of cash you receive; and
- the sum of the amount of the reinvested dividends.

However, you may use other capital losses from the same income year or prior year capital losses that you have carried forward to offset the capital gain arising from redemption.

You will only be subject to tax if you redeem your units. If you continue to hold your units in the FCPE you will not be subject to tax until your units are redeemed.

If you have held your units in the FCPE for at least 12 months, the net capital gain remaining after the utilization of any capital losses will be discounted by 50%. If you redeem your units within 12 months of investing, the whole of the net capital gain remaining after the utilization of any capital losses will be assessable.

Any net capital gain you make must be included in your income tax return in the year in which your units are redeemed and will be assessed at your marginal tax rate.

The maximum marginal tax rate is 45% plus the compulsory 2% Medicare levy. Additionally, a Medicare levy surcharge of between 1% and 1.5% may also apply to employees whose income for surcharge purposes is AU\$97,000 per annum or more (for an individual) or AU\$194,000 per annum (plus \$1,500 for each dependent child after the first child) for families (for the 2024-25 income year in most situations if Australian registered private hospital insurance cover is not held).

If the amount of cash you receive on redemption is less than the sum of the reinvested dividends, you will make a capital loss. Capital losses can be used to offset other capital gains or carried forward and utilized against capital gains made in future income years.

#### ***Tax on cash compensation paid, if any, by your employer instead of delivery of Bonus Shares***

If you receive a cash payout in respect of the Bonus Shares as a good leaver you may be required to include the amount of the cash received as salary and wages in your assessable income for the year in which the cash payment is received. You will be assessed at your marginal tax rate.

The maximum marginal tax rate is 45% plus the compulsory 2% Medicare levy. Additionally, a Medicare levy surcharge of between 1% and 1.5% may also apply to employees whose income for surcharge purposes is AU\$97,000 per annum or more (for an individual) or AU\$194,000 per annum (plus \$1,500 for each dependent child after the first child) for families (for the 2024-25 income year in most situations if Australian registered private hospital insurance cover is not held).

Alternatively, the payment may constitute an employee termination payment. You should seek your own advice on this should you receive a cash payment:

#### ***Reporting obligations***

You will not have any specific reporting obligations beyond including the market value of the Bonus Shares in your tax return (usually in the year of delivery), including any dividends in your tax return for the year of distribution and including any capital gains you make on the sale of your Bonus Shares in your tax return for the year of sale. As explained above, your local VINCI employer is required to provide you with a statement detailing information about the market value of the Bonus Shares at the time of the deferred taxing point to enable you to complete your tax return. Your local VINCI employer is also required to report similar information directly to the ATO.