

**REGULATIONS OF THE FONDS COMMUN DE PLACEMENT D'ENTREPRISE  
(FRENCH COLLECTIVE EMPLOYEE SAVINGS VEHICLE, OR "FCPE")  
"CASTOR INTERNATIONAL RELAIS 2025"**

**By subscribing units of the FCPE, you accept the FCPE's regulations.**

Pursuant to the provisions of Articles L. 214-24-35 and L. 214 -164 of the French Monetary and Financial Code the following is established at the asset management company's initiative:

**AMUNDI ASSET MANAGEMENT**

French Société par Actions Simplifiées (SAS) with capital of 1 114 615 555 euros  
Registered with the French Trade and Company Register of Paris under number 437 574 452  
Registered Office: 90 boulevard Pasteur - 75015 Paris

Hereinafter referred to as the "Management Company"

an individual group employee shareholding fund (FCPE), hereinafter referred to as the "Fund", for the purpose of implementing:  
- the VINCI International Group Savings and Share Ownership Plan, hereinafter referred to as the "International Group Share Ownership Plan", established by VINCI, on 2 September 2011, successively amended and open to the employees of companies or entities located outside France, which are included within the scope of consolidation or combination of VINCI's financial statements, in accordance with Article L. 233-16 of the French Commercial Code, which are more than 50%-owned by Vinci, directly or indirectly (at the date of the subscription request), and the list of which is included in the Appendix to the International Group Share Ownership Plan.

in accordance with the provisions of the French Labour Code, Part Three, Book III.

**Group: VINCI**

Business sector: Construction-related concessions and services

The participating companies are hereinafter collectively referred to as the "Company" or the "Group" and individually as the "company".

Company issuing the shares: VINCI, a French public limited company (*Société Anonyme*) with capital of 1,474,737,915 euros  
Registered Office: 1973, boulevard de la Défense, 92000 Nanterre

This Fund is only open to employees of companies associated with VINCI as defined in paragraph 2 of Article L. 3344-1 of the French Labour Code, which have their registered office outside France. This Fund has been created in the framework of the VINCI Group International Savings Plan of which it forms an inseparable part. It is reserved exclusively for employees and beneficiaries of the issuer's share offering.

Shares in this Fund cannot be offered or sold directly or indirectly to the USA (including its territories and possessions), to or for the benefit of a 'US Person'<sup>1</sup>, as defined by US regulations.

Any person wishing to subscribe to shares in this Fund certifies on subscription that they are not a US Person. Any unitholder must inform the Management Company immediately in the event that they become a US Person.

The Management Company can impose restrictions (i) on the holding of shares by a 'US Person' and may redeem the shares held, or (ii) on the transfer of shares to a 'US Person'.

This power extends also to any person (a) who directly or indirectly commits an infringement of the laws and regulations of any country or government authority, or (b) who, in the opinion of the Management Company, could cause damage to the Fund that it would not otherwise have suffered.

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<sup>1</sup>The definition of 'U.S. Person' can be found on the Management Company's website: [www.amundi.com](http://www.amundi.com)

### Notice

The present regulations are governed by French law. The Fund is an employee shareholding fund (FCPE) governed by French law.

The Fund's assets are deposited with a French credit institution (CACEIS Bank France) and are managed by a Management Company (Amundi Asset Management) under French law.

Depending on your tax situation, any capital gains and revenue from holding units in the Fund may be subject to tax.

### **PREAMBLE**

This Fund has been created following a capital increase and/or transfer of shares reserved for VINCI Group employees in the framework of the International Group Share Ownership Plan, authorised by the VINCI Combined Shareholders' Meeting held on 9 April, 2024.

The capital increase and/or transfer of shares will be set on 17 July, 2025.

The capital increase will be carried out from subscriptions collected from May 26, 2025 to June 13, 2025 inclusive. Subscriptions are irrevocable.

The acquisition price of a VINCI share through the Fund is set at [...] euros. This price corresponds to the average vwap share (volume-weighted average price) on Euronext Paris as published on the Bloomberg DG FP *Equity* AQR page of the share on the Eurolist market of Euronext Paris from 25 April to 23 May 2025 inclusive.

The subscription price will be announced on 23 May 2025.

The dates indicated in this document are provided subject to the decision of the Chairman and Chief Executive Officer of VINCI acting on the delegation of the Board of Directors.

The specific provisions for subscriptions carried out in the framework of these transactions and the rules of reduction in the event of an over-subscription are set out in the "Subscription" article of these regulations.

## **CHAPTER I IDENTIFICATION**

### **ARTICLE 1 – NAME**

The name of the Fund is "CASTOR INTERNATIONAL RELAIS 2025".

### **ARTICLE 2 – PURPOSE**

The purpose of the Fund is to create a portfolio of financial instruments in accordance with the management guidelines set out in Article 3 hereinafter. To this end, the Fund can only receive payments within the framework of the International Group Share Ownership Plan.

Payments will be made in the framework of the capital increase and/or transfer of shares described in the preamble.

### **ARTICLE 3 – MANAGEMENT GUIDELINES**

The Fund is intended to be invested in VINCI Company shares that are admitted for trading on the Eurolist market of Euronext Paris, issued as part of VINCI's capital increase and/or share transfer, which will be achieved through subscriptions received during the subscription period from 26 May 2025 to 13 June 2025 inclusive from participating members of the International Group Share Ownership Plan.

Until the date of subscription to the capital increase / the transfer of shares, the Fund will follow the asset composition rules for funds governed by Article L. 214-164 of the French Monetary and Financial Code.

From the date of the capital increase and/or share transfer, the Fund will be classified in the category of "invested in the company's own listed securities", and the rules for the composition of its assets will follow those of funds governed by Article L.214-165 of the French Monetary and Financial Code following a written declaration to the French Financial Markets Authority (AMF). The Fund will be invested exclusively in shares of the Company, except for its cash resources, if any.

After subscribing via the Fund for new shares and/or the acquisition of shares through the Fund, this Fund will be merged with the "CASTOR INTERNATIONAL" fund after having obtained approval from the Supervisory Board and the French Financial Markets Authority.

The underlying investments for this financial product do not take into account the criteria of the European Union regarding environmentally sustainable economic activities.

#### **A. Until the date of capital increase and/or transfer of shares**

##### **Management objective and investment strategy**

During the collection phase, and prior to investment in the company's own securities, the sums received will be invested prudently.

##### **Risk profile**

- Interest rate risk: this is the risk of a decline in the value of interest rate instruments arising from changes in interest rates. It is measured by a sensitivity between 0 and 0.5. During a period of rising interest rates, the net asset value could decline significantly.
- Capital loss risk: investors are reminded that their capital is not guaranteed and may therefore not be returned to them.
- Credit risk: this is the risk of a decline in the value of the securities issued by a private issuer or of a default by the latter. Depending on the direction of the Fund's transactions, the decrease (for purchases) or increase (for sales) in the value of debt instruments to which the Fund is exposed may cause a decline in its net asset value.
- Sustainability risk : this is the risk associated with an environmental, social or governance event or situation that, if it were to occur, could have an actual or potential material negative impact on the value of the investment.

##### **Composition of the Fund**

The Fund will be invested in money market instruments through undertakings for collective investment in transferable securities (OPCVM) and/or general purpose investment funds (FIVG).

The Fund may be invested up to 100% in units or OPC shares.

#### **B. As from the completion of the capital increase and/or transfer of shares**

The Fund is classified as "invested in the Company's own listed securities". The rules for the composition of its assets will follow those of funds governed by Article L.214-165 of the French Monetary and Financial Code.

The Fund is subject to sustainability risk linked to company listed securities as defined in the risk profile.

##### **Management objective and investment strategy**

The purpose of the Fund is to invest in shares issued by VINCI. The Fund's performance will vary according to changes, both upward and downward, in the VINCI share price.

### **Risk profile**

- Capital loss risk: investors are reminded that their capital is not guaranteed and may therefore not be returned to them.
- Specific share risk: as the portfolio will be primarily composed of VINCI shares, any decline in their price will be reflected in the Fund's net asset value.
- Liquidity risk: in the specific event that trading volumes on the financial markets are very low, any purchase or sale transactions thereon may result in significant market fluctuations.
- Sustainability risk : this is the risk associated with an environmental, social or governance event or situation that, if it were to occur, could have an actual or potential material negative impact on the value of the investment.

### **Composition of the Fund**

The Fund will be invested:

- At least 98% and up to 100% of its assets in VINCI shares.
- A maximum of 2% of its assets in units or shares in collective investment vehicles and/or general investment funds classified as "short-term money market instruments".

### **Instruments used:**

The following instruments may be used:

- VINCI Company shares admitted for trading on the Euronext Paris regulated market;
- OPCVM and/or FIVG units or shares invested in money markets.

The Management Company may, on behalf of the Fund, make cash borrowings in an amount up to 10% of the Fund's assets, within the exclusive framework of the Fund's purpose and management guidelines. The Fund's portfolio shall not be pledged to guarantee such borrowings.

Pursuant to the provisions of Article 318-14 of the General Regulation of the French Financial Markets Authority, subscribers are informed that the Fund may invest in OPC shares that are managed by the Management Company or by a company related to it.

### **Information About the Fund:**

The latest annual report is available from the Management Company:

Amundi Asset Management  
Service Clients  
90, Boulevard Pasteur – 75015 PARIS – France

The net asset value of the Fund is available on request from the Management Company and on the website: [www.amundi-ee.com](http://www.amundi-ee.com)

Past performance is updated annually in the Key Investor Information Document (KIID). This document is sent within one (1) week upon written request by the investor to the Management Company.

This information is also available in the Investor area on the website: [www.amundi-ee.com](http://www.amundi-ee.com)

### **Method for the calculation of the overall risk ratio:**

The Fund is not concerned.

### **Information on Environmental, Social and Governance (ESG) criteria:**

Additional information with regards to the environmental, social and governance criteria of the Management Company are available on the website of the Management Company ([www.amundi.com](http://www.amundi.com)) and in the annual report of the Fund.

## **Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation")**

As a financial market participant, the Management Company is subject to Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as the "Disclosure Regulation").

The Disclosure Regulation establishes standardised rules for financial market participants regarding transparency of the integration of sustainability risks (Article 6 of the Regulation), the consideration of adverse effects regarding sustainability, the promotion of environmental or social characteristics in the investment process (Article 8 of the Regulation), and sustainable investment objectives (Article 9 of the Regulation).

Sustainability risk is defined as an environmental, social or governance event or situation which, if it were to occur, could have an actual or potential material negative impact on the value of the investment.

Sustainable investment is an investment in an economic activity that contributes to an environmental objective, measured for instance using key indicators on the effective use of resources concerning the use of energy, renewable energies, raw materials, water and soil, waste production and greenhouse gas emissions, effects on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to fighting inequality or that promotes social cohesion, social integration and working relations, or an investment in human capital or economically or socially disadvantaged communities, insofar as these investments do not negatively affect any of these objectives and that the companies in which the investments are made apply good governance practices, particularly in relation to sound management structures, relationships with staff, the remuneration of competent staff and compliance with tax obligations.

## **Regulation (EU) 2020/852 (known as the "Taxonomy Regulation") on the establishment of a framework to facilitate sustainable investment and amending the Disclosure Regulation.**

In accordance with the Taxonomy Regulation, environmentally sustainable investments are investments in one or several economic activities that qualify as environmentally sustainable under this Regulation. To establish the degree to which an investment is environmentally sustainable, an economic activity shall qualify as environmentally sustainable when it contributes substantially to one or more of the environmental objectives set out in the Taxonomy Regulation, when it does not significantly harm any of the environmental objectives set out in said Regulation, when it is carried out in compliance with the minimum safeguards laid down in said Regulation, and when it complies with the technical screening criteria established by the European Commission in accordance with the Taxonomy Regulation.

### **ARTICLE 4 – FUND TERM**

The Fund is established for an indefinite period.

This Fund is intended to be merged into the "CASTOR INTERNATIONAL" fund, after obtaining approval from the Supervisory Board and the French Financial Markets Authority.

## **CHAPTER II FUND PARTICIPANTS**

### **ARTICLE 5 – MANAGEMENT COMPANY**

The Fund is managed by the Management Company in accordance with the guidelines established for the Fund.

Subject to the powers of the Supervisory Board, the Management Company acts on behalf of the unit holders and represents them vis-à-vis third parties in all dealings relating to the Fund.

Authorized by the AMF under no. GP04000036 and as a financial manager by Directive 2011/61/EU, the Management Company has capital, in addition to the regulatory capital, to cover any risks in respect of its liability for professional negligence when managing the FCPE. In addition, Amundi and its Subsidiaries, including Amundi Asset Management, are covered for their professional liability in connection with their banking, financial and ancillary activities by the global Professional Liability insurance program taken out by Crédit Agricole SA, acting both on its own behalf and on behalf of its French and foreign subsidiaries.

The Management Company delegates accounting management to CACEIS Fund Administration, 89-91 rue Gabriel Péri, 92120 Montrouge. The main activity of the delegated manager of accounting takes place both in France and abroad, with the provision of services contributing to the management of financial assets, including the valuation and administrative and accounting management of financial portfolios. The Management Company has not identified any conflicts of interest liable to arise from said

delegations. The Management Company has not identified any conflicts of interest liable to arise from said delegation.

## **ARTICLE 6 – CUSTODIAN**

The Custodian is CACEIS BANK.

The Custodian is responsible for the tasks assigned to it as provided for in laws and regulations in force as well as those that have been contractually assigned to it by the Management Company. It shall namely ensure the compliance of the decisions taken by the Management Company. It shall, as the case may be, take any precautionary measures it deems necessary. It shall notify the French Financial Markets Authority in the event of any dispute with the Management Company.

The Custodian operates the Fund's issuing account.

## **ARTICLE 7 – CUSTODY ACCOUNT-KEEPER**

The Custody account-keeper is responsible for custody-account keeping of the Fund units held by each unit holder.

It is approved by the French Prudential Control Authority (*Autorité de contrôle prudentiel et de résolution*) on the recommendation of the French Financial Markets Authority.

The Custody account-keeper shall receive and process requests for subscription to and redemption of units, and initiate the corresponding incoming and outgoing payments.

## **ARTICLE 8 – SUPERVISORY BOARD**

### **1 - Composition**

The Supervisory Board, established pursuant to Article L. 214-164 of the French Monetary and Financial Code, is composed of 12 members:

- 6 employee and unit-holder members representing the Company's unit-holding employees and former employees, elected from among the unit-holding employees based on the number of fund units held by each holder;
- And an equal number of members representing the Company and appointed by the Company.

At no time may the number of Company representatives be greater than the number of unit-holder representatives.

A joint Supervisory Board shall be formed for the "CASTOR INTERNATIONAL RELAIS 2025" and the "CASTOR INTERNATIONAL" fund.

The members of the Supervisory Board who represent current and former employees must hold units in both funds. Each Board member may be replaced by a substitute elected or appointed according to the same criteria.

The terms and conditions for the election of unit-holding representatives are described in the electoral regulations prepared by the Company's management and presented in advance to the Supervisory Board.  
The term of office is four years.

With regard to members representing the Company, this election is renewable by tacit agreement.

Should a member of the Supervisory Board cease to be an employee of VINCI or of a VINCI Group company satisfying the conditions for membership of the International Group Share Ownership Plan or the VINCI International Group Savings Plan as a result of termination of his/her contract of employment, or in the event that VINCI's (direct or indirect) ownership of the Member

Company employing that member of the Supervisory Board falls to 50% or less, that member must resign from membership on the Board. Members are replaced in accordance with the terms and conditions set out in the Company's electoral regulations.

## **2 - Role**

The Supervisory Board meets at least once a year in order to examine the management report and the annual financial statements of the Fund, to review the Fund's financial, administrative and accounting procedures and to approve the Fund's annual report.

The Supervisory Board exercises the voting rights attached to the shares of the Company or any company associated, in accordance with the conditions set out in Article L. 214-165, II of the French Monetary and Financial Code, and decides on the contribution of shares in the event of a purchase or exchange offer.

To that end, it shall appoint one or more proxies to represent the Fund at the shareholders' general meetings.

The Supervisory Board may submit resolutions to these general meetings of shareholders.

The Supervisory Board decides on any merger, split or liquidation of the Fund. Without prejudice to the powers of the Management Company or of a liquidator, the Supervisory Board may take legal action to protect or assert the rights or interests of unit holders.

The information provided to the Company's Works Council has been sent to the Supervisory Board in accordance with the provisions of Article L. 214-165 of the French Monetary and Financial Code.

Only changes relating to the Fund's mission, its management direction, a change in the Management Company and/or Custodian, or concerning a merger, split or liquidation of the Fund are subject to the prior authorisation of the Supervisory Board.

The Supervisory Board shall decide on the stance to be adopted in the event of financial transactions affecting VINCI's capital (and particularly in the case of a take-over bid, a share exchange offer, a merger or a split), and on the management of the Fund assets following any such transaction, and any contribution of shares, the aim always being to protect unit holders' interests as fully as possible.

## **3 - Quorum**

When a meeting is first called, the deliberations of the Supervisory Board are only valid if at least half its members are present or represented and if at least two members, including one representative of unit holders, are present.

If a quorum is not reached at the first meeting, a second notice of meeting shall be sent out by registered mail with acknowledgement of receipt. The Supervisory Board may validly deliberate with those members present or represented, if at least two members, including one representative of unit holders, are present.

If the Supervisory Board is still unable to meet after a second notice of meeting, the Management Company shall prepare a statement of default. A new Supervisory Board may then be appointed at the initiative of the Company, of at least one unit-holder or of the Management Company, in accordance with the provisions of these regulations.

If these provisions cannot be implemented, the Management Company, acting with the agreement of the Custodian, may decide to transfer the assets of the Fund into a "multi-company" fund.

#### **4 - Decision-making**

At its first meeting, notice of which has been given by the Management Company using all available means, the Supervisory Board shall elect a Chairman and a Secretary from among its employee members representing the unit holders, to hold office for a term of one year. They are eligible for re-election, or their term of office can be renewed by tacit agreement.

Meetings of the Supervisory Board may be called at any time of the year, either by its Chairman, or at the request of at least two-thirds of its members, or on the initiative of the Management Company or the Custodian.

Decisions are taken based on a majority of the members present or represented. In the event of a split-vote, the Chairman of the session has the casting vote.

However, decisions concerning changes to the purpose of the regulations, a change in management direction of the Fund, a change in the management company and/or custodian, a merger, split or liquidation, are taken by a two-thirds majority of the members present or represented, including at least one member designated by the Company's management.

To the extent possible, a representative of the Management Company shall attend the meetings of the Supervisory Board. The Custodian may also attend Supervisory Board meetings, if it deems necessary.

Members present at a meeting of the Supervisory Board sign the attendance register. Minutes are taken of the Board's deliberations, signed by the Chairman and at least one other member present at the meeting. The minutes record the composition of the Board, the rules relating to quorums and majorities, the members present, represented or absent and, for each resolution, the number of votes for and against, as well as the name and position of those signing the minutes. They must be retained by the Chairman of the Supervisory Board and by the Company, and a copy must be sent to the Management Company.

In the case of a common meeting concerning several funds, minutes of the meeting shall be prepared in the name of each of the funds concerned by the meeting or by the decisions of the Supervisory Board.

If the Chairman is unable to attend a meeting, he or she shall be replaced by a member representing the unit holders present at the meeting and shall be appointed by his or her colleagues. The Chairman may only be replaced by a unit-holding employee member, representing unit holders.

If a member of the Supervisory Board representing unit holders is unable to attend a meeting and has no substitute, that member may ask to be represented by the Chairman or by another member of the Supervisory Board, provided, that the latter is a unit holder and represents unit holders. Members representing the Company can only be represented by Company representatives. The proxies so granted must be attached to the attendance record for the meeting and noted in the minutes of the meeting. A proxy may only be granted in respect of a single meeting.

#### **ARTICLE 9 – STATUTORY AUDITOR**

The Statutory Auditor is Deloitte et associés. It is appointed for six financial years by the Board of Directors of the Management Company, subject to the approval of the French Financial Markets Authority.

The Statutory Auditor shall certify the regularity and correctness of the financial accounts.

The mandate of the Statutory Auditor can be renewed.

The Statutory Auditor is required to promptly report to the Autorité des Marchés Financiers any fact or decision concerning the undertaking for collective investment, which he has become aware of in the exercise of its mission, that may:

1. Constitute a violation of the legislative or regulatory laws applicable to this undertaking that is likely to have significant effects on the financial position, earnings or assets;
2. Adversely impact the conditions or continuity of its operations;
3. Cause the release of reserves or the refusal to certify the accounts.



The valuations of assets and the determination of exchange parities relative to corporate transformations, mergers, or demergers are carried out under the supervision of the Statutory Auditor.

It values any contribution in kind under its responsibility.

It controls the accuracy of the asset composition of the portfolio and of the other elements included therein prior to its publication.

The fees invoiced by the Statutory Auditor are set by mutual agreement between the Statutory Auditor and the Board of Directors of the Management Company, based on a list of assignments detailing the estimated work involved.

The Statutory Auditor certifies the situations on the basis of which interim distributions are made.

### **CHAPTER III FUND OPERATION AND CHARGES**

#### **ARTICLE 10 – FUND UNITS**

The joint owners' holdings are expressed in terms of units. Each unit represents the same fraction of the Fund assets and may be divided into tens, hundredths, thousandths, etc. Each holder has a right of co-ownership to the Fund assets in proportion to the number of units held.

The initial value of the unit at the creation of the Fund is equal to the subscription price.

The provisions of these rules regulating the issue and redemption of units also apply to fractional units, the value of which is always proportional to that of the unit they represent. Unless otherwise stated, all other provisions contained within these regulations relating to units shall also be applicable to fractional units without any need to make a specific provision to that end.

#### **ARTICLE 11 – NET ASSET VALUE**

The net asset value is the unit value of a unit. It is calculated by dividing the net assets by the number of units issued.

The net asset value is calculated:

- (i) up to the completion of the capital increase and/or transfer of shares: on the 8th, 15th, 23rd and last Euronext Paris trading day of each month - or in the event that date is an official public holiday in France or is not a trading day - on the preceding Euronext Paris trading day;
- (ii) after the completion of the capital increase and/or the transfer of shares: every trading day on Euronext Paris, with the exception of official public holidays in France.

It is specified that on official public holidays within the meaning of the French Labour Code and/or if the Paris stock exchange is closed, the net asset value is not calculated. Subscription and purchasing transaction processing is carried out on the net asset value of the next working day.

An official net asset value will be calculated one day or two days prior to the date of the capital increase.

The net asset value will be sent to the French Financial Markets Authority on the date of calculation. This net asset value will be made available to the Supervisory Board on the Management Company's employee savings website, [www.amundi-ee.com](http://www.amundi-ee.com), as from the first working day following its calculation. It will also be posted up at the premises of the Company and of its entities. The Supervisory Board may obtain the calculated net asset values upon request.

The securities and financial instruments described in Article 3 of these Regulations and forming part of the Fund assets are valued as follows:

- **Vinci shares** traded on a French (or foreign) regulated market are valued at market prices. Valuation at the reference market price

is carried out in accordance with the procedures laid down by the Management Company (opening price). These procedures are also specified in the Notes to the annual financial statements.

However, if no price was recorded on the valuation date, or if the price has been corrected, VINCI shares are valued by the Management Company at their probable trading value. Such valuations, and their justification, are provided to the Statutory Auditor when the audit is conducted.

- **Shares or units in OPCVM and FIVG** are valued at their last known net asset value on the valuation date.

#### **Swing pricing mechanism :**

Significant subscriptions and redemptions may have an impact on the net asset value due to the cost of restructuring the portfolio related to investment and divestment transactions. This cost may come from the difference between the transaction price and the valuation price, taxes or brokerage fees.

In order to preserve the interest of holders in the FCPE, the Management Company may decide to apply a Swing Pricing mechanism to the FCPE with a trigger threshold.

As soon as the balance of subscriptions and redemptions of all units combined is higher in absolute value than the pre-established threshold, an adjustment will be made to the Net Asset Value. Consequently, the Net Asset Value will be adjusted upwards (and respectively downwards) if the balance of subscriptions and redemptions is positive (and respectively negative); the objective is to limit the impact of these subscriptions and redemptions on the Net Asset Value of the holders present in the fund.

This trigger threshold is expressed as a percentage of the FCPE's total assets.

The trigger threshold level and the net asset value adjustment factor are determined by the Management Company and are reviewed at least on a quarterly basis.

Due to the application of Swing Pricing, the volatility of the FCPE may only preserve assets held in the portfolio.

In accordance with the regulations, only the persons in charge of its implementation know the details of this mechanism, and in particular the percentage of the trigger threshold.

### **ARTICLE 12 – DISTRIBUTABLE AMOUNTS**

Income and net capital gains of the Fund assets must be reinvested and new units (or fractions thereof) will be issued to reflect the reinvestment of these amounts.

### **ARTICLE 13 – SUBSCRIPTION**

Subscription requests in the framework of the capital increase and/or transfer of shares will be collected from the members of the International Group Share Ownership Plan from 26 May 2025 to 13 June 2025, inclusive.

No subscriptions will be accepted after this date.

The Custody account-keeper or, where appropriate, the entity keeping the Fund's issuing account, shall establish the number of units allowed by each payment by dividing the payment by the issue price calculated at the earliest date following such payment. The Custody account-keeper shall inform the Company or its delegate, the Plan Administrator, of the number of units attributable to each unit holder based on an allotment statement drawn up by it. The Company or its delegate, the Plan Administrator, shall inform each unit holder of their allotment.

If necessary, the Management Company can make an exceptional assessment of the units.

The FCPE may cease issuing units pursuant to the third paragraph of Article L. 214-24-41 of the Monetary and Financial Code, either temporarily or permanently, partially or totally, in objective situations leading to the closure of subscriptions such as a maximum number of units issued, a maximum amount of assets reached or the expiry of a given subscription period. Existing unitholders will be informed by any means of the activation of this tool, as well as of the threshold and the objective situation that led to the decision of partial or total closure. In the case of a partial closure, this information by any means will explicitly specify the terms and conditions under which existing unitholders may continue to subscribe during the period of this partial closure. Unitholders shall also be informed by any means of the decision of the FCPE or of the management company either to terminate the total or partial closure of subscriptions (when the triggering threshold is crossed), or not to terminate it (in the event of a change in the threshold or of a change in the objective situation which led to the implementation of this tool). A change in the objective situation invoked or in the triggering threshold of the tool must always be made in the interest of the unitholders. The information by all means specifies the exact reasons for these modifications.

The provisions applicable in the event of a shortfall in the subscription:

- Record the total number of subscribers
- Determine an individual ceiling equal to:

$$\frac{\text{Total number of shares offered} \times [\text{xx.xx}] \text{ euros}}{\text{Number of subscribers}}$$

Requests that are less than or equal to this individual ceiling will be served in full.

Requests above the individual ceiling will be served in full up to this individual ceiling.

- Determination of the residual offer equal to:  
Total number of shares offered x [xx.xx] euros --Total amount distributed by applying the individual ceiling

- Calculation of the coefficient for the Residual offer:

$$\frac{\text{Residual offer}}{\text{Total amount of subscriptions not served after applying the individual ceiling}}$$

- Individual residual offer:  
Subscription amount not served after applying the individual ceiling X allocation coefficient

Any amounts that are not paid into the Fund due to a reduction in orders will be refunded to the Beneficiaries concerned to the extent of their personal contribution.

Amounts are paid into the Fund in one transaction after any reductions.

## **ARTICLE 14 – REDEMPTION**

1. Unit-holding Beneficiaries or their heirs may request the redemption of all or some of their units, as provided by the rules of the International Group Share Ownership Plan.
2. Redemption requests, accompanied if necessary by the relevant supporting documentation, must be forwarded by the Company intermediary or delegated plan administrator to the Custody account-keeper so that they are received at the latest on the working day preceding the date of calculation of the net asset value:
  - before 12:00 noon if sent by post
  - before 11:59 p.m. if sent online

and shall be executed on the basis of the net asset value at the redemption price calculated in accordance with the procedure set out in these Regulations. If they are not received within the deadlines specified, redemption requests are executed on the basis of the following net asset value.

The contact details of the Custody account-keeper are made available to the Company's employees.

Subject to applicable legislation, unit holders may set a minimum price per VINCI share for the execution of their redemption requests. In this case, redemption will only be carried out if the first listed VINCI share price meets or exceeds the price set by the ordering party. The conditional redemption order is valid for 180 days from the date of the conditional redemption request. After 180 days, the redemption request must be renewed.

An early redemption request at a minimum price which cannot be executed within 180 days of its operative event due to the setting by the requesting unit holder of too high a minimum share price shall, in accordance with regulations, lead to the irrevocable non-execution of its request for early release, and the corresponding assets will remain frozen for the remaining duration of their lock-in period.

The units are paid out in cash from the Fund's assets. Under no circumstances may the payment pass through the bank accounts of intermediaries, in the Company's or the Management Company's bank accounts. The amounts realised must be sent directly by the Custody account-keeper to the Beneficiaries. However, exceptionally, in the event of difficulty or unfeasibility and at the express request of the unitholder, these can be sent through the intermediary of his employer from an establishment approved by local regulations with the latter being authorised to levy on such amounts the social security and tax payments required under the applicable regulations.

This transaction must be carried out no later than one month after the calculation of the net asset value following receipt of the redemption request.

3. The Management Company closely monitors the funds invested in the Company's securities due to their specific management and control constraints, and ensures the prevention of potential risks. The objective is, in particular, to ensure that the settlement of redemptions to the employees concerned are carried out in compliance with the Management Company's regulatory obligations, and without impact on the management of the Fund or the remaining holders.
4. Redemption cap

The Management Company may not fully execute centralized redemption orders for the same net asset value in the event of exceptional circumstances and if the interests of the holders so require.

### **Calculation method and threshold used:**

The management company may decide not to carry out all redemptions on the same net asset value, when a threshold objectively pre-established by the latter is reached on a net asset value.

This threshold is calculated as the net redemption of all units divided by the FCPE's net assets, based on the same net asset value. To determine the level of this threshold, the management company will notably take into account the following elements: (i) the frequency of calculation of the FCPE's net asset value (ii) the FCPE's management strategy, (iii) and the liquidity of the assets held by the latter. For the CASTOR INTERNATIONAL RELAIS 2025 (temporary employee shareholding fund), the redemption cap may be triggered by the management company when a threshold of 5% of net assets is reached.

### **The trigger threshold is identical for all categories of FCPE units.**

When redemption requests exceed the trigger threshold, and if liquidity conditions allow, the management company may decide to honor redemption requests beyond said threshold, and thus partially or fully execute orders that may be blocked. Redemption requests not executed on a net asset value will be automatically carried forward to the next centralization date.

The maximum duration of application of the redemption cap is set at 20 net asset values over three months.

### **Information for holders in the event of triggering of the system:**

If the redemption cap is activated, holders will be informed by any means on the custodian's website ([www.amundi-ee.com](http://www.amundi-ee.com)).

In addition, holders whose redemption requests have been partially or totally unfulfilled will be informed in a specific manner and as soon as possible after the centralization date.

### **Processing of unfulfilled orders:**

During the entire period of application of the redemption cap, redemption orders will be executed in the same proportions for holders of the FCPE who have requested a redemption at the same net asset value. Orders thus deferred will not have priority over subsequent redemption requests.

### **Exemption cases:**

If the redemption order is immediately followed by a subscription by the same investor of at least the same amount and made on the same net asset value date, this mechanism will not be applied to the redemption in question.

## **ARTICLE 15 – ISSUE AND REDEMPTION PRICE**

The issue price of the units is the net asset value calculated in accordance with Article 11 above.

The redemption price of the units is the net asset value calculated in accordance with Article 11 above.

## ARTICLE 16 – OPERATING AND MANAGEMENT CHARGES

	Charges invoiced to the Fund	Base	Rate scale	Borne by the Fund/Company
P1	Management financial fees and non-Management Company management fees (Custodian, fund valuer, Statutory Auditors)	Net assets	0.10% including taxes maximum rate (2)	Fund
P2	Operating expenses and other services(1)			
P3	Indirect charges:			
	Subscription fees	Net assets	Nil	NA
	Redemption fees	Net assets	Nil	NA
	Management fees	Net assets	0.54% including taxes maximum rate	Fund
P4	Turnover fees	Fee deducted on each transaction	Nil	NA
P5	Out-performance fees	Net assets	Nil	NA

(1) These operating expenses and other services include:

Custodian, legal, audit, tax fees, etc.

- Statutory auditors' fees
- Custodian fees
- Fees related to the valuer

Costs related to compliance with regulatory obligations and regulatory reporting:

- Mandatory professional association contributions

- 0.10% of net assets including taxes per year, for that portion of the assets between €0 and 50,000,000.
- 0.07% of net assets including taxes per year, for that portion of the assets between €50,000,001 and 100,000,000 inclusive.
- 0.05% of net assets including taxes per year, for that portion of the assets above €100,000,000.

## **CHAPTER IV ACCOUNTING ASPECTS AND INFORMATION DOCUMENTS**

### ARTICLE 17 – FINANCIAL YEAR

The financial year begins on the day following the last Euronext Paris trading day in December and ends on the last day Euronext Paris trading day in December of the following year, or the preceding day if that date is an official public holiday in France.

By way of exception, the first financial year following the date the Fund is established will begin from the date it is created and will end on the date of the transfer through the merger/absorption of the Fund's assets with/into the "CASTOR INTERNATIONAL" fund..

### ARTICLE 18 - HALF-YEARLY INFORMATION DOCUMENT

In the six weeks following the end of each half of the financial year, the Management Company shall draw up an inventory of the Fund assets, under the supervision of the Custodian.

Within eight weeks of the end of each half of the financial year, the Management Company shall publish a breakdown of the Fund assets, after certification by the Fund's Statutory Auditor. To this end, the Management Company shall provide this information to the Supervisory Board and the Company, which make it available to unit holders upon request.

#### **ARTICLE 19 – MANAGEMENT REPORT**

Each year, within six months of the end of the financial year, the Management Company shall submit the following to the Company: the inventory of assets, as certified by the Custodian, the balance sheet, the income statement and the notes to the financial statements, prepared in accordance with the applicable accounting regulations and as certified by the Statutory Auditor, and the management report.

The Management Company shall make available to each unit holder a copy of the annual report, which may, by agreement of the Supervisory Board, be replaced by a simplified report containing a statement to the effect the annual report is available to any unit holder who requests it from the Company, the Supervisory Board or the Company's Social and Economic Committee.

In particular, the annual report includes:

- the Statutory Auditor's fees;
- indirect fees (management fees, subscription and redemption fees) that are borne by the employee mutual funds (FCPE) invested more than 20% in units or shares of OPC.





## **CHAPTER V AMENDMENTS, LIQUIDATION AND DISPUTES**

### **ARTICLE 20 – AMENDMENTS TO REGULATIONS**

The amendments to these Regulations, which are subject to the prior authorisation of the Supervisory Board, are given in Article 8. Any amendment takes effect at the earliest three working days after notification of the unit holders by the Management Company and/or the Company, as a minimum using the means of notification stipulated by the French Financial Markets Authority, namely, as appropriate, by posting of the information at the Company's premises, by insertion in an information document or by sending a letter to each unit holder, or by any other means.

### **ARTICLE 21 – REPLACEMENT OF MANAGEMENT COMPANY AND/OR CUSTODIAN**

The Supervisory Board may decide to replace the Management Company and/or the Custodian, particularly when one or other of these entities either decides no longer to carry out its functions or is no longer able to do so.

Any replacement of the Management Company and/or Custodian is subject to prior approval by the Fund's Supervisory Board and to approval by the French Financial Markets Authority.

Once a new Management Company and/or Custodian has been appointed, the transfer shall be made within three months maximum after the approval by the French Financial Markets Authority.

During this time, the outgoing Management Company will prepare an interim report, covering that part of the financial year during which it has managed the Fund, and draw up the inventory of Fund assets. These documents shall be provided to the incoming Management Company at a date agreed upon by the outgoing and incoming Management Companies and the outgoing and incoming Custodians after notifying the Supervisory Board of this date or, failing this, on the expiry of the above-mentioned three-month period.

In the event the Custodian is replaced, the outgoing Custodian shall transfer the securities and other assets to the incoming Custodian, in accordance with the procedures decided upon by it and, as applicable, the portfolio Management Company(ies) concerned.

### **ARTICLE 22 – MERGER/SPLIT**

These transactions are decided by the Supervisory Board. In the event that the Supervisory Board is no longer able to meet, the Management Company may, with the Custodian's agreement, transfer the assets of this Fund to a "multi-company" fund.

Approval by the Supervisory Board of the recipient fund is required. However, such agreement is not required when the Regulations of the recipient fund provide for the contribution of assets from other funds.

Following the completion of the capital increase and/or transfer of shares, this Fund will be merged with the "CASTOR INTERNATIONAL" fund, after having obtained the approval of the Supervisory Board, and subject to approval by the French Financial Markets Authority.

Such transactions can only be carried out after approval by the French Financial Markets Authority and after notification of the unit holders of the contributing fund, in accordance with the provisions of Article 20 herein. They shall be carried out under the supervision of the Statutory Auditor.

In the event that the Supervisory Board is no longer able to meet, the transfer of assets may only be carried out after an information letter has been sent to each unit holder by the Management Company or, failing that, by the Company.

The new rights of the unit holders will be calculated on the basis of the net asset value of the units of the fund(s), as determined on the day on which these transactions are carried out. The Custody account-keeper shall send a certificate to the unit holders of the fund that has been taken over or split, setting out the number of units they hold in the new fund(s). The Company shall provide the unit holders with the Key Investor Information Document(s) of the new fund(s) and shall make available to them the text(s) of the

Regulations of the new fund(s), which will have been harmonised, if necessary, with the applicable texts in force.

## **ARTICLE 23 – AMENDMENTS TO INDIVIDUAL INVESTMENT CHOICES AND PARTIAL COLLECTIVE TRANSFERS**

These transactions may be carried out if the liquidity of the fund of origin so permits.

### **Amendments to individual investments:**

If provided in the rules of the International Group Share Ownership Plan, a unit holder may apply to change his/her individual investment choice (arbitrage) from this Fund into another investment vehicle.

In this case, the unit holder must send a request for a change in individual investment choice to the Custody account- keeper (or comply with the provisions of the relevant company Plan).

### **Partial collective transfers:**

The Works Council or, failing that, the signatories to collective agreements or, failing that, two thirds of the unit holders from the same company, may decide on the collective transfer of the holdings of current and former employees of the same company in this Fund into another investment vehicle.

The contribution to a new fund shall then be made as provided in the last paragraph of Article 22 of these Regulations.

## **ARTICLE 24 – LIQUIDATION/WINDING UP**

The Fund may not be liquidated while there are non-available units remaining.

1. When all units become available, the Management Company, the Custodian and the Supervisory Board may jointly decide to liquidate the Fund on the expiry of the period specified, if applicable, in Article 4 herein. In that event, the Management Company has the authority necessary to proceed with the liquidation of the assets, and the Custodian has the authority to distribute the proceeds resulting from that liquidation to the unit holders, in one or several instalments.

Failing this, a liquidator shall be appointed by law at the request of any interested party.

The Statutory Auditor and the Custodian shall continue to exercise their functions until completion of the liquidation process.

2. When there are unit holders who cannot be contacted at their last known address, liquidation may not occur until one year has elapsed since the last units created became available.

In the event that all the available units belong to unit holders who cannot be contacted at their last known address, the Management Company may:

- either extend the life of the Fund beyond the term stipulated in these Regulations;
- or, in agreement with the Custodian, on the expiry of a period of one year from the date on which all the rights of the unit holders become available, transfer these units into a multi-company fund invested in “money market” or “short-term money market” instruments, which it manages, and proceed to wind up the Fund.

When all the units have been redeemed, the Management Company and the Custodian may jointly decide to wind up the Fund. The Management Company, the Custodian and the Statutory Auditor shall continue to exercise their functions until completion of the winding up process.

## **ARTICLE 25 – DISPUTES – COMPETENCE**

Disputes arising between unit holders and the Fund Manager or the Custodian in relation to the Fund either during its term or upon its liquidation, are subject to the jurisdiction of the competent French courts.

Regulations of the employee mutual fund (FCPE): CASTOR INTERNATIONAL RELAIS 2025 (a temporary employee mutual fund)  
Approved by the French Financial Markets Authority on [31/10/2024]