

Vinci (DG-FR)



Global union federation Building and Wood Workers' International (BWI) confirms the commitment made by QDVC and VINCI Group to ensure workers' rights during follow-up audit in Qatar.

Background

Vinci is a French industrial company. It owns infrastructure assets, mainly toll roads and airports, while it is also active in construction. For its construction activities, it is active, among others, in the Middle-East.

Engagement rationale

We are shareholders in Vinci and take the allegations of labour abuse very seriously. Vinci seems to have practices in place that are better than its peers and demonstrates leadership. Having said this, we believe it is important to improve operations and conditions continuously to prevent labour right violation in general.

Theme for engagement

- Social - Human rights impact assessment.



Engagement objectives

Get transparency on working conditions for migrant labour in Qatar, that may be in Vinci's direct supply chain for construction. Improve any practices that fall short of the OECD Guidelines for Multinational Enterprises.

Development

Neutral

Milestone

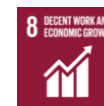


Start date of the Engagement

We started our engagement in May 2021. Since then, we have spoken with the company, a Global Union Federation, NGOs and rating agents as well as the plaintiff accusing Vinci.

Engagement results

- We spoke to Amnesty International, BWI, Sherpa (the plaintiff), ESG data provider (MSCI), and the company.
- Following our engagement with MSCI in September, MSCI ESG has upgraded Vinci from Orange to Yellow in October
- Vinci will continue to improve its process and conditions (in Qatar and all its operations)
- We deem the engagement successfully closed as we have material reason to believe Vinci has adopted and implemented in Qatar the right measures to grant decent living and working conditions to its workers - the primary goal of our engagement. We addressed the claims of the plaintiff with globally recognized independent third parties with ground presence in Qatar and learnt that Vinci has constantly improved the living conditions of the workers, introducing practices in line with international standard requirements. Furthermore, the condition of workers has been positively assessed during two subsequent audits conducted by BWI (Building and Wood Workers' International), an independent global union federation, giving us further confidence that Vinci has walked the talk regarding improving his workers labour conditions. After submitting to MSCI the evidence we collected, the ESG score of Vinci has been upgraded.



Company

Vinci (DG-FR)

Country

France

Sector

Industrials

Market cap

EUR 52bn

Materiality

Being responsible for severe controversies around labour rights can impact the company's bottom line.

ESG Research

MSCI ESG Rating: A
Sustainalytics: 27.0 (medium risk)

Engagement initiated

Q2 2021

Latest update

Q1 2023

Kempen Fund

Kempen Global Listed Infrastructure Fund

