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Technip

General meeting of shareholders to approve the financial statements for the year ended December 31, 2015

Statutory auditors' report
on related party agreements and commitments

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Commissaire aux Comptes
Membre de la compagnie
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Statutory auditors' report on related party agreements and commitments

To the Shareholders,

In our capacity as statutory auditors of your company, we hereby report on certain related party agreements and commitments.

We are required to inform you, on the basis of the information provided to us, of the terms, conditions and the reasons for the company's interest of those agreements and commitments indicated to us, or that we may have identified in the performance of our engagement. We are not required to comment as to whether they are beneficial or appropriate or to ascertain the existence of any such agreements and commitments. It is your responsibility, in accordance with article R. 225-31 of the French commercial code (*Code de commerce*), to evaluate the benefits resulting from these agreements and commitments prior to their approval.

In addition, we are required, where applicable, to inform you in accordance with article R. 225-31 of the French commercial code (*Code de commerce*) concerning the implementation, during the year, of the agreements and commitments already approved by the general meeting of shareholders.

We performed those procedures which we considered necessary to comply with professional guidance issued by the national auditing body (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying that the information provided to us is consistent with the documentation from which it has been extracted.

Agreements and commitments submitted for approval by the general meeting of shareholders

In accordance with article R. 225-40 of the French commercial code (*Code de commerce*), we have been advised of certain related party agreements and commitments which received prior authorization from your general meeting of shareholders.

1. Agreement with FMC Technologies previously approved by your board of directors held on March 22, 2015

An agreement has been signed on March 22, 2015 with FMC Technologies in order to form an exclusive alliance. Ms. C. Maury Devine, director of Technip, is also member of the board of FMC Technologies.

The transaction is justified by:

- the combination of talents from the whole Subsea segment gathered in a joint company with technical skills, products and systems, allowing you to reduce significantly the development costs of a subsea field ;
- the combination of the parties' most advanced technologies, allowing you to enter a new phase for the industry with the convergence of equipment and installation practices, and to give birth to a new generation of subsea architecture.

2. Commitments entered into with Mr Thierry Pilenko in connection with the renewal of his term of office as chief executive officer, previously approved by your board of directors held on April 23, 2015 (renewal of the commitments previously approved by your board of directors held on April 28, 2011).

a) Non-compete agreement (renewal with amendment)

A worldwide non-compete agreement for a two-year period has been set up between your company and Mr Pilenko.

In case of departure and whatever the reason thereof, your company is committed to pay Mr Pilenko an indemnity capped to two years gross compensation based on the average overall annual compensation (fixed + variable) received over the last three years.

The existence of a non-compete agreement in case of departure is justified by your company's preference for a contractual solution for the payment made (different from a severance pay which does not have such a protection).

b) Supplementary retirement plan (renewal without amendment)

Mr Pilenko benefits from the supplementary retirement plan for group executives with fixed contributions of 8% of the annual gross compensation paid up to income bracket 3, capped to eight times the annual French social security (Sécurité sociale) limit (approximately € 304,000 as of now) as well as from your company's existing supplementary retirement plan for executive committee members: a retirement income guarantee of 1.8% per year of service, up to a limit of fifteen years, on income bracket 4 of the annual gross compensation paid, i.e., exceeding eight times the French social security limit.

The amount of gross compensation to which this retirement income guarantee applies to the average of the gross base compensation received over the five complete financial years prior to the date of departure from the company. The retirement income guarantee will only be due in the following events: a departure from the company after his 60th birthday; a departure from the company as a result of a second or third category disability; a departure from the company after his 55th birthday provided that such departure is not the result of gross misconduct or negligence on his part and that no salaried activity is resumed between leaving the company and receiving a pension under the general French social security scheme.

In 2015, the contribution paid by your company for the supplementary pension plan of Mr Pilenko amounted to € 24,346.

The decision is justified by the desire to maintain the plan previously granted to the chief executive officer.

Agreements and commitments already approved by the general meeting of shareholders

We hereby inform you that we have not been advised of any agreements or commitments already approved by the general meeting of shareholders, whose implementation continued during the year.

Neuilly-sur-Seine and Paris-La Défense, March 10, 2016

The statutory auditors
French original signed by

PricewaterhouseCoopers Audit

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