



## NOTICE OF MEETING Combined General Meeting



**Thursday, April 26, 2012 at 3:00 p.m.**  
at Auditorium Paris Centre Marceau  
12, avenue Marceau, 75008 Paris, France

**Technip**  
*take it further.*

# Contents

Welcome to Technip's Combined General Meeting	3
How to participate in the General Meeting	4
Agenda	7
Board of Directors	8
Presentation of resolutions	9
Draft resolutions	14
Summary presentation	26
Financial results of the last five years as of December 31, 2011	28
Request for documents and information	29

---

Feel free to contact us if you require further information:

**Technip**

**Group Legal Division**

89, avenue de la Grande Armée, 75116 Paris, France  
Téléphone : +33 (0)1 47 78 67 10 - Fax : +33 (0)1 47 78 20 90  
E-mail: [ipaulin@technip.com](mailto:ipaulin@technip.com)

The Group publications are available on our website at [www.technip.com](http://www.technip.com)  
(Investors/Annual Shareholders' Meeting section)

# WELCOME TO TECHNIP'S COMBINED GENERAL MEETING



“*This year, the Board of Directors has decided to propose a €1.58 per share dividend, a 9% increase.*”

Dear Valued Shareholder,

It is with great pleasure that I invite you to the Technip's Annual Shareholders' Meeting which will be held on Thursday, April 26, 2012, at 3:00 p.m. at the Auditorium Paris Centre Marceau, France.

As in previous years, the General Shareholders' Meeting is an ideal opportunity to obtain information and exchange views, and for you to vote on the resolutions submitted for the Meeting's approval.

I hope that you will participate, either by attending personally, by arranging to be represented, or by voting by mail. Alternatively, you may authorize the Chairman of the Combined General Meeting or any other person to vote on your behalf.

You will find hereafter the agenda for the Meeting, a presentation of the resolutions submitted for your approval as well as Technip's 2011 activity report and the Group's outlook.

This year, the Board of Directors has decided to propose a €1.58 per share dividend which represents a 9% increase as compared to last year. If approved, the dividend will be paid on May 11, 2012.

I would like to thank you for your support and trust.

**Thierry PILENKO**  
**Chairman & Chief Executive Officer**

# HOW TO PARTICIPATE IN THE GENERAL MEETING



Each Technip shareholder is entitled to participate in the General Meeting. You may either attend the General Meeting in person, give a proxy to the Chairman of the meeting, be represented, or vote by mail. Whichever option is used, you have to state your choice by completing the herewith voting form. The right to parti-

cipate in the Meeting is subject to the registration of the shares at least three business days prior to the date of the Meeting. For the Technip Combined General Shareholders' Meeting on April 26, 2012, the deadline is **April 23, 2012 at 0:00 a.m.** (Paris time).

## If you wish to attend the Meeting in person

---

### YOU HOLD REGISTERED SHARES

Simply tick box A on the voting form to receive an admission card, sign and date the form and return it with the herewith envelope. You will receive the admission card at the address noted on the voting form.

### YOU HOLD BEARER SHARES

Please contact your financial intermediary who will obtain an admission card for you.

You will receive the admission card at home.

## If you do not wish to attend the Meeting

---

### YOU HOLD REGISTERED SHARES

Your voting form must be completed, dated, signed and returned with the herewith envelope.

### YOU HOLD BEARER SHARES

Please contact your financial intermediary who will provide you with the voting form.

The completed voting form (surname, full name, address, number of shares, date and signature) should be mailed to your financial intermediary who will send the form and the certificate of participation to Société Générale.

Whether you hold registered or bearer shares, tick box B of the voting form.

You may choose one of the three options set out below (tick the box of your choice):

- Vote by mail (tick box 1);
- Appoint the Chairman of the meeting as your proxy (tick box 2);
- Appoint any other person of your choice as your proxy (tick box 3).

---

In accordance with Article R. 225-79 of the Commercial Code, you may also give notice that you have given or cancelled a proxy by e-mail, as follows:

■ For **registered shareholders**, by sending an e-mail appended with an electronic signature, obtained on their own initiative and certified by an accredited intermediary within the legal and regulatory conditions in force, to the following e-mail address: [assemblee.generale.actionnaires@technip.com](mailto:assemblee.generale.actionnaires@technip.com) stating their surname, first name, address and their Société Générale identification number for registered shareholders (information available on the top left of their share account statement) or their financial intermediary's identifier for administered account shareholders as well as the surname and first name of the representative designated or revoked.

■ For **holders of bearer shares**, by sending an e-mail appended with an electronic signature, obtained on their own initiative and certified by an accredited intermediary within the legal and regulatory conditions in force, to the following e-mail address: [assemblee.generale.actionnaires@technip.com](mailto:assemblee.generale.actionnaires@technip.com) stating their surname, full name, address and complete banking details, as well as the surname and first name of the representative designated or revoked. Subsequently they must ask the bank or broker that manages their share account to send written confirmation of this information either by fax at 33 (0)2 51 85 57 01 or by post to Société Générale, Service des Assemblées, BP 81236, 32, rue du Champ-de-Tir, 44312 Nantes Cedex 03, France.

Only representative designation or revocation notifications, duly signed, completed and received on April 24, 2012 will be taken into account.

# How to fill out the voting form

**You wish to attend the meeting:**  
tick **box A**

**You do not wish to attend the meeting:**  
tick **box** of your choice

**A** **TANT** : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - **Important** : Before selecting please refer to instructions on reverse side  
Quelle que soit l'option choisie, noircir comme ceci  la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this , date and sign at the bottom of the form**

**B.** J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes // **I prefer to use the postal voting form or the proxy form as specified below.**



Société Anonyme au capital de 84 866 591,60 €  
Siège Social : 89, avenue de la Grande Armée  
75116 PARIS  
589 803 261 RCS PARIS

**ASSEMBLÉE GÉNÉRALE MIXTE**  
convoquée le 26 avril 2012 à 15 heures  
A l'Auditorium Paris Centre Marceau  
12, avenue Marceau - 75008 PARIS

**COMBINED GENERAL MEETING**  
convened on April 26, 2012 at 3.00 p.m.  
At "Auditorium Paris Centre Marceau"  
12, avenue Marceau - 75008 PARIS

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account

Nombre d'actions / Number of shares

Nombre de voix - Number of voting rights

Nominatif / Registered [ VS / Single vote ]  
Porteur - Bearer [ VD / Double vote ]

**1** **JE VOTE PAR CORRESPONDANCE // I VOTE BY POST**  
Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci  la case correspondante et pour lesquels je vote NON ou je m'abstiens.  
**I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this , for which I vote NO or I abstain.**

1	2	3	4	5	6	7	8	9	Oui/Yes	Non/No	Oui/Yes	Non/No
<input type="checkbox"/>	A	<input type="checkbox"/>	F	<input type="checkbox"/>								
<input type="checkbox"/>	B	<input type="checkbox"/>	G	<input type="checkbox"/>								
<input type="checkbox"/>	C	<input type="checkbox"/>	H	<input type="checkbox"/>								
<input type="checkbox"/>	D	<input type="checkbox"/>	J	<input type="checkbox"/>								
<input type="checkbox"/>	E	<input type="checkbox"/>	K	<input type="checkbox"/>								

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée // In case amendments or new resolutions are proposed during the meeting  
- Je donne pouvoir au Président de l'assemblée générale de voter en mon nom // I appoint the Chairman of the general meeting to vote on my behalf  
- Je m'abstiens (l'abstention équivaut à un vote contre) // I abstain from voting (is equivalent to vote NO)  
- Je donne procuration [cf. au verso renvoi (4) à M. ou Mme, Raison Sociale pour voter en mon nom // I appoint [see reverse (4) M or Mrs, Corporate Name to vote on my behalf]

Pour être prise en considération, toute formule doit parvenir au plus tard :  
In order to be considered, this completed form must be returned at the latest:

au 1<sup>er</sup> COMMISSAIRE / on the 1<sup>st</sup> notary

à la BANQUE / to the Bank 23 Avril 2012 / April 23<sup>rd</sup>, 2012

**2** **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
Cf. au verso (3)  
**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
See reverse (3)

**3** **JE DONNE POUVOIR À :** Cf. au verso (4)  
**I HEREBY APPOINT :** See reverse (4)  
M. ou Mme, Raison Sociale / Mr or Mrs, Corporate Name  
Adresse / Address

**ATTENTION** : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.  
**CAUTION** : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement). Cf au verso (1)  
Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary). See reverse (1)

**Whatever your choice do not forget to date and sign here:**

Date & Signature

**You wish to vote by post:**  
tick **box 1** and follow the instructions

**You wish to appoint the Chairman of the meeting as your proxy:**  
tick **box 2**

**You wish to appoint any other person of your choice as your proxy:**  
tick **box 3** and fill in that person's name and address.

Within the 3-day period preceding the General Meeting, should you have not received your admission card, or should you have any question about its processing, please feel free to contact Société Générale, Technip's dedicated operators at **0 825 315 315** (from France: €0.125/min excluding VAT) or at +33 (0)2 51 85 59 82 (international) from Monday to Friday, between 8:30 a.m. and 6:00 p.m. Paris time.

## If you want to ask a question

The General Meeting is a unique opportunity for Technip and its shareholders to communicate. You will be able to ask questions during the Q&A session prior to the vote of the resolutions.

In addition, you are invited to send written questions that pertain to the agenda no later than four business days before the General Meeting (April 20, 2012) either by:

- registered letter to: Secrétariat Général – Technip – 89, avenue de la Grande Armée, 75116 Paris, France;
- e-mail to the following address:  
assemblee.generale.actionnaires@technip.com.

Questions must be accompanied by a certificate of share ownership if you hold bearer shares.

## If you want to get information

In the following pages, you will find information about the activity and results of the Group together with a presentation of the resolutions to be put to vote. In addition, you may request a copy of the 2011 Activity and Sustainable Development Report and the 2011 Reference Document filed with the AMF (French financial markets authority) and containing all of the information from the Management Report of the Board of Directors and available on our website at [www.technip.com](http://www.technip.com). If you would like these documents sent to you, please complete the “**request for documents and information**” form entitled on page 29.

Moreover, all of the documents that will be provided during the General Meeting are available for consultation either on [www.technip.com](http://www.technip.com) or, as of April 11, 2012, from Technip’s registered offices at the following address:

**Technip**  
89, avenue de la Grande Armée  
75116 Paris – France

## How to get to the Auditorium Paris Centre Marceau

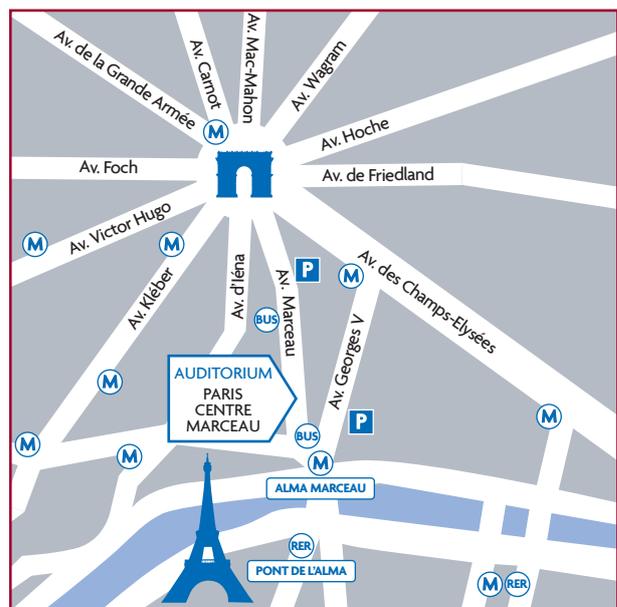
**Auditorium Paris Centre Marceau**  
12, avenue Marceau, 75008 Paris, France

**By RER:**  
Line C, Pont de l’Alma

**By metro:**  
Line 9, Alma-Marceau

**By bus:**  
Lines 42, 63, 72, 80, 92

- By car:**
- On the Paris ring road, Porte Maillot or Porte Dauphine exit.
  - Underground car park: Alma-Georges V (1 minute walking, at 300 meters – 384 parking spaces in front of 19, avenue George-V); parking Étoile Marceau (10 minutes walking, at 610 meters – 503 parking spaces in front of 82, avenue Marceau).



# AGENDA

## Within the authority of the Ordinary Shareholders' Meeting

---

1. Approval of the statutory financial statements for the fiscal year ended December 31, 2011
2. Allocation of earnings for the fiscal year ended December 31, 2011, setting the dividend amount and the dividend payment date
3. Approval of the consolidated financial statements for the fiscal year ended December 31, 2011
4. Special report of the Statutory Auditors on the regulated agreements
5. Special report on the Statutory Auditors on the commitments made to the Chairman & Chief Executive Officer with regard to the end of his duties
6. Authorization granted to the Board of Directors for the repurchase of Company shares

## Within the authority of the Extraordinary Shareholders' Meeting

---

7. Amendment of the Articles of Association (Crossing the statutory thresholds – Attendance to the shareholders' meetings)
8. Authorization granted to the Board of Directors to increase the share capital and to issue securities giving rights to the grant of debt securities, with maintenance of the preferential subscription rights of shareholders
9. Authorization granted to the Board of Directors to increase the share capital and to issue securities giving rights to the grant of debt securities, without the preferential subscription rights of shareholders (with the option to provide a priority period) and by way of a public offering
10. Authorization granted to the Board of Directors to increase the share capital and to issue securities giving rights to the grant of debt securities, without the preferential subscription rights of shareholders and by way of a private placement
11. Authorization granted to the Board of Directors to allocate performance shares to (i) Technip's employees, and (ii) the employees and directors and officers (*mandataires sociaux*) of the companies of the Group
12. Authorization granted to the Board of Directors to allocate performance shares to the Chairman of the Board of Directors and/or Chief Executive Officer of Technip (*mandataire social*) and to the Group's principal executives
13. Authorization granted to the Board of Directors to grant options for the purchase or subscription of shares to (i) Technip's employees, and (ii) the employees and directors and officers (*mandataires sociaux*) of the companies of the Group
14. Authorization granted to the Board of Directors to grant options for the purchase or subscription of shares to the Chairman of the Board of Directors and/or Chief Executive Officer of Technip (*mandataire social*) and to the Group's principal executives
15. Authorization granted to the Board of Directors to increase the share capital without the preferential subscription right, reserved for categories of beneficiaries as part of the implementation of an employee share program
16. Authorization granted to the Board of Directors to increase the share capital in favor of employees adhering to a company savings plan

## Resolution within the authority of the Combined Shareholders' Meeting

---

17. Powers for formalities

# BOARD OF DIRECTORS

Name	Main position	Professional address	Position within the Board of Directors	Term
<b>Thierry Pilenko</b>	Technip's Chairman and Chief Executive Officer	89, avenue de la Grande Armée - 75116 Paris 54 – French	Technip's Chairman and Chief Executive Officer	Date of first appointment: April 27, 2007. Date of last appointment: April 28, 2011. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2014.
<b>Olivier Appert</b>	Chairman of IFP Énergies nouvelles	Institut Français de Pétrole – 1 et 4, avenue de Bois-Préau – 92852 Rueil-Malmaison Cedex 62 – French	Director	Date of first appointment: May 21, 2003. Date of last appointment: April 28, 2011. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2014.
<b>Pascal Colombani</b>	Chairman of the Board of Directors of Valeo	44, rue de Lisbonne – 75008 Paris 66 – French	Senior Independent Director Independent Director	Date of first appointment: April 27, 2007. Date of last appointment: April 28, 2011. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2014.
<b>Leticia Costa</b>	Partner in Prada Assessoria	Av. Brigadeiro Faria de Lima, 1744, 1 andar – 01451-021 – São Paulo – SP – Brazil 51 – Brazilian	Independent Director	Date of first appointment: April 28, 2011. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2014.
<b>Marie-Ange Debon</b>	Corporate Secretary of Suez Environnement	Tour CB21 – 16, place de l'Iris – 92040 Paris La Défense Cedex 46 – French	Director	Date of first appointment: July 20, 2010. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2012.
<b>C. Maury Devine</b>		1219 35 <sup>th</sup> Street NW Washington – DC 20007 – USA 61 – American	Independent Director	Date of first appointment: April 28, 2011. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2014.
<b>Gérard Hauser</b>		89, avenue de la Grande Armée – 75116 Paris 70 – French	Independent Director	Date of first appointment: April 30, 2009. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2012.
<b>Marwan Lahoud</b>	Chief Strategy & Marketing Officer of EADS	37, boulevard de Montmorency – 75781 Paris Cedex 16 45 – French	Independent Director	Date of first appointment: April 30, 2009. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2012.
<b>Daniel Lebègue</b>	Chairman of the Institut Français des Administrateurs	IFA – Institut Français des Administrateurs – 7, rue Balzac – 75008 Paris 68 – French	Independent Director	Date of first appointment: April 11, 2003. Date of last appointment: April 30, 2009. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2012.
<b>John O'Leary</b>	Chairman and Chief Executive Officer of Strand Energy	Strand Energy – PO Box 28717 – Dubai Industrial Park – Dubai – UAE 56 – Irish	Independent Director	Date of first appointment: April 27, 2007. Date of last appointment: April 28, 2011. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2014.
<b>Joseph Rinaldi</b>	Partner in Davis Polk & Wardwell LLP	Davis Polk & Wardwell LLP- 450 Lexington Avenue – New York NY 10017 – USA 54 – Australian and Italian	Independent Director	Date of first appointment: April 30, 2009. Expiry of the current term of office: Ordinary Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2012.

# PRESENTATION OF RESOLUTIONS



## Presentation of resolutions within the authority of the Ordinary Shareholders' Meeting

### FIRST, SECOND AND THIRD RESOLUTIONS

#### Approval of the statutory financial statements and allocation of earnings

The purpose of the **first resolution** is to approve Technip SA's statutory financial statements for the 2011 fiscal year.

The purpose of the **second resolution** is to determine the allocation of Technip SA's earnings and set the dividend for the 2011 fiscal year at €1.58 per share and the payment date on May 11, 2012. The following dates shall apply for the payment of dividends:

- Ex-Date: May 8, 2012 (morning); and
- Record Date: May 10, 2012, after close of market.

Pursuant to Article 243 *bis* of the French General Tax Code, the distributed dividend is eligible for the 40% deduction in favor of natural persons who have their fiscal domicile in France, as provided for in Article 158-3 of the French General Tax Code.

The purpose of the **third resolution** is to approve the Technip Group's consolidated financial statements for the 2011 fiscal year.

### SIXTH RESOLUTION

#### Repurchase of Company Shares

The **sixth resolution** is part of the policy aimed at avoiding dilutive measures while implementing the means to motivate and promote loyalty among the teams by having a reserve of performance shares and stock purchase options available for use.

Therefore, the purpose of this resolution is to renew the authorization to purchase shares of the Company granted to the Board of Directors by the Shareholders' Meeting of April 28, 2011, which is due to expire on October 28, 2012.

The purchase of shares may be carried out at any time, except during tender offers for the Company's shares, in accordance with applicable regulations.

### FOURTH AND FIFTH RESOLUTIONS

#### Special report of the Statutory Auditors

The **fourth resolution** approves the special report of the Statutory Auditors reporting the absence of any new regulated agreements entered into in 2011.

The **fifth resolution** specifically relates, in accordance with applicable law, to the commitments undertaken by the Company in terms of compensation in the event of departure of the Chairman and Chief Executive Officer. Upon the renewal in April 2011 of the functions of Thierry Pilenko as a director and then as the Chairman and Chief Executive Officer, the Board of Directors confirmed the previous package decided on these matters.

In so doing the Board maintained his preference for a contractual protection of Company's interest based on a non compete agreement that provides for an indemnity capped at two years of gross compensation actually paid (base salary + bonus) according to AFEP/MEDEF Code of governance. Thus there is no severance payment as such in the commitments undertaken by the Company.

Thierry Pilenko will remain a beneficiary of the Company's existing supplementary retirement plan for Group Executives.

The proposed authorization is for an 18-month period, at a maximum purchase price of €105 and up to a maximum legal limit of 10% of the total number of shares comprising the share capital.

As of December 31, 2011, the Company's share capital was divided into 110,987,758 shares. On this basis, the maximum number of shares that in theory the Company could repurchase amounts to 8,856,057 shares (taking into account 2,242,718 treasury shares which are to be charged to the 10% referred limit).

## Presentation of resolutions within the authority of the Extraordinary Shareholders' Meeting

### SEVENTH RESOLUTION

#### Amendments to the Company's Articles of Association

The purpose of the **seventh resolution** is to modify Articles 13 and 23 of the by-laws on the following matters:

- Article 13: Identification of shareholders – Threshold crossing: on the request of the AMF (French market authority), the amendment consists in lowering the existing threshold of 33% to 30% in order to match the level triggering the compulsory public offering under French law.
- Article 23: General Meeting of Shareholders – Participation: the proposed update will allow the participation of shareholders via Internet (representation and vote).

### EIGHTH, NINTH AND TENTH RESOLUTIONS

#### Share capital increase with and without preferential subscription rights

##### A. Description of these three resolutions

1. The purpose of the **eighth, ninth and tenth resolutions** is to renew, for a period of 26 months, the authorizations that were granted to the Board of Directors by the Shareholders' Meeting of April 28, 2011, for the same duration, *i.e.*, with a validity expiring on June 28, 2013.

These authorizations given last year which are usually proposed each two years are anyhow proposed again this year due to the substantial use of the same (nearly 50%) in December 2011 upon the issuance of a €500 million convertible bond (OCEANE).

The purpose of this bond issue was to partially compensate the impact on the Company's cash of the acquisition of Global Industries Ltd (USD936 million).

The bond nominal value of €96.09 represents a 35% conversion premium and 4% potential dilution on a fully diluted basis.

The yearly nominal rate of the OCEANE is 0.25% for a maturity slightly above 5 years. The issue was rated BBB+ by Standard & Poor's.

2. The three authorizations relate to the issuance of shares and securities giving access to the share capital, not to exceed a maximum nominal amount of:
  - €42 million for share capital increases with preferential subscription rights, *i.e.*, an authorization limited to 49.63% of the Company's share capital as of December 31, 2011 (eighth resolution);
  - €8 million for share capital increases without preferential subscription rights, through a public offering, *i.e.*, an authorization limited to 9.45% of the Company's share capital as of December 31, 2011 (ninth resolution); and

- €8 million for share capital increases without preferential subscription rights, through a private placement, *i.e.*, an authorization limited to 9.45% of the Company's share capital as of December 31, 2011 (tenth resolution),

it being understood that the aggregate amount of capital increases made pursuant to the eighth, ninth and tenth resolutions may not exceed a maximum amount of €42 million and that the aggregate of the capital increases made pursuant to the ninth and tenth resolutions may not exceed a maximum amount of €8 million.

3. These three authorizations also relate to the issuance of securities representing debt securities or securities giving access to the share capital or to the Company's debt securities:
  - within a maximum amount of €2.5 billion for each of the eighth, ninth and tenth resolutions; and
  - it being understood that the total of the issuances made pursuant to these resolutions may not exceed the maximum amount of €2.5 billion.
4. These three authorizations are provided without an over-allotment option, which would permit an increase of the number of shares to be issued during the subscription period.

Moreover and in order again to reduce to a minimum the authorizations requested from the shareholders, it has not been proposed that any other forms of capital increase be made including:

- incorporation of reserves;
  - compensation of contributions in kind;
  - delegation to the Board of Directors (10% per year or accelerated book building); and
  - "Breton Warrants".
5. These three authorizations are granted for a period of 26 months, *i.e.*, until June 26, 2014, and cancel the corresponding authorizations granted by the Shareholders' Meeting of April 28, 2011.

##### B. Specific comments on the 9<sup>th</sup> and 10<sup>th</sup> resolutions

In addition, regarding the authorizations to the Board of Directors to increase the share capital without preferential subscription rights, it is noted that:

1. Two distinct resolutions are submitted to the shareholders in order to comply with the recommendation of the *Autorité des Marchés Financiers* (AMF) of July 6, 2009, not to request a common vote on transactions which are addressed to different types of beneficiaries (either public offering or private placement).
2. Pursuant to Article R. 225-119 of the French Commercial Code, the issuance price of ordinary shares that may be issued pursuant to these resolutions must be at least equal to the weighted average of Technip's share price over the three trading days preceding the determination of the issuance price, which the Board of Directors may reduce by a maximum discount of 5%.

3. Regarding the conditions of placement of new shares or any other new securities giving access to the share capital, it is intended to proceed whether by way of a public offering (ninth resolution) or by way of a private placement (non public offering within the meaning of Article L. 411-2 of the French Monetary and Financial Code, as amended by the ordinance dated January 22, 2009), in particular to qualified institutional investors (tenth resolution).

From a purely formal point of view, the wording of the tenth resolution has been expanded, this year, to follow a request of the AMF so that common provisions to the ninth and tenth resolutions which were last year addressed in the tenth resolution by reference to the ninth resolution, be now fully repeated in the tenth resolution.

## ELEVENTH, TWELFTH, THIRTEENTH AND FOURTEENTH RESOLUTIONS

### Grant of share subscription or purchase options and performance shares

#### A. Main features of the share subscription or purchase options and performance share plans

Technip made in 2011 an in-depth restructuring of its equity based compensation schemes. The new format is again used this year. The momentum to continuously reduce the dilutive potential is still effective and even accelerating in 2012.

As a matter of fact, the total of the new authorizations proposed this year (0.8%) is more than offset by the reverse level of performance share plan maturing in 2012 (0.86%). In addition, this does not take into account the maturing in 2012 of purchase options which represent also slightly more than 0.8% of the share capital. Both plans reaching maturity this year are eligible to existing share *i.e.* without dilutive effects.

The proposals for 2012 confirm the decrease year on year in absolute and relative value of the equity based compensation scheme in aggregate.

The other features introduced last year remain:

##### a) 100% of senior management allocations are at risk

Pursuant to the request of shareholders and in line with the most stringent corporate governance recommendations:

- 100% of the long term incentives, not only for the CEO but also for the Executive Committee members, are at risk (the “Comex At Risk Portion”);

- 50% of the long term incentives are at risk for all other beneficiaries (the “Other Beneficiaries At Risk Portion”).

The Comex At Risk Portion and the Other Beneficiaries At Risk Portion are jointly referred to as the “At Risk Portion of the Plan”.

##### b) A revised balance of incentives distribution

The mapping of incentives redirects:

- options for the top management (0,3% of the share capital);
- performance shares for all beneficiaries (0,5% of the share capital).

##### c) Diversified Performance metrics

With a view to aligning the targets with shareholders’ interests (profitable growth and value creation), the scheme widens to several metrics:

- Sustainable Development (Health Safety & Environment or HSE);
- Operating Income from Recurring Activities (OIFRA);
- Net Cash Generated from Operational Activities; and
- Shareholder return: TSR (Total Shareholder Return) and ROCE (Return On Capital Employed).

Each metric is defined as follows:

- the **HSE metric** corresponds to the Total Recordable Case Frequency (TRCF) where TRCF = Number of recordable accidents / 200,000 working hours;
- the **OIFRA metric** is the operating income from recurring activities, as reported in Technip’s Annual Report;
- the **Net Cash Generated from Operational Activities metric** is the net cash generated from operating activities, as reported in Technip’s Annual Report;
- the **TSR metric** is calculated as the rate of return of a share over a year, taking into account the payment of a dividend during the period. The dividend is assumed to be reinvested immediately into the share itself (definition used by Bloomberg);
- the **ROCE metric** (Return on Capital Employed)  

$$\text{ROCE} = \frac{\text{Net Operating Income}}{\text{employed capital}}$$
 where Employed Capital = Non current assets (excluding Available-For-Sale Financial Assets) + Working Capital needs + Other non current liabilities.

These five metrics as described in the following table are combined and adjusted to the respective population corresponding to share subscription or purchase options plans or performance share plans.

## Table of metrics

Share subscription or purchase options plans	Performance shares plans
<b>All metrics are calculated over three years</b>	
<b>1. Total Shareholder Return (TSR): in %</b> Technip TSR yearly average vs. Sample TSR yearly average	<b>1. Total Recordable Case Frequency (TRCF): in %</b> Technip TRCF yearly average vs. Technip TRCF yearly average on a previous period
<b>2. Operating Income From Recurring Activities (OIFRA): in %</b> Actual OIFRA in aggregate vs. An OIFRA target defined in absolute value <sup>(*)</sup>	<b>2. Operating Income From Recurring Activities (OIFRA): in %</b> Actual OIFRA in aggregate vs. An OIFRA target in absolute value <sup>(*)</sup>
<b>3. Return On Capital Employed: in %</b> Yearly average of Technip ROCE vs. A ROCE target <sup>(*)</sup>	<b>3. Net Cash From Operational Activities: in %</b> Actual Net Cash in aggregate vs. A Net Cash target in absolute value <sup>(*)</sup>

(\*) The target values for the OIFRA, Net Cash Generated From Operational Activities and ROCE are confidential data likely to have an influence on the share price which prohibits any *ex ante* disclosure even to the Beneficiaries. Conversely the calculation of the Reference Performance *ex post* shall be fully disclosed based on actual reported figures.

**The exercise of the options** shall be conditional upon the Reference Performance obtained by the share subscription or purchase options metrics described in the above table.

The Reference Performance shall be computed as the arithmetical average of the percentages of the three metrics.

The Reference Performance shall determine the definitive proportion of options to be exercised based on the following scale:

- if the Reference Performance is under 25%, the At Risk Portion of the Plan will be lost;
- if the Reference Performance is at least equal to 25%, the percentage of the options that will be exercisable in the At Risk Portion of the Plan will be defined on a straight line basis against the Reference Performance:
  - from 0 to 100% for the Comex At Risk Portion,
  - from 0 to 50% for the Other Beneficiaries At Risk Portion.

**The definitive grant of performance shares** shall be conditional upon the Reference Performance obtained by the performance shares metrics described in the above table.

The Reference Performance shall be computed as the arithmetical average of the two best percentages obtained out of the three metrics.

The Reference Performance shall determine the definitive grant of performance shares, based on the following scale:

- if the Reference Performance is under 25%, the At Risk Portion of the Plan will be lost;
- if the Reference Performance is at least equal to 25%, the percentage of the allocated performance shares that will be granted in the At Risk Portion of the Plan will be defined on a straight line basis against the Reference Performance:
  - from 0 to 100% for the Comex At Risk Portion,
  - from 0 to 50% for the Other Beneficiaries At Risk Portion.

The applicable terms and conditions are distributed between the resolutions of the General Meeting of Shareholders and the actual plans awarding the options/shares.

## 1. PROVISIONS INCLUDED IN THE RESOLUTIONS

As for previous years, the presented resolutions comply with the following principles:

- no discount on the purchase price (options);
- no amendment of the initial terms;
- loss of options in the event of resignation or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*);
- grants to the Chairman and Chief Executive Officer are decided by the Board of Directors (majority of independent directors) upon a proposal by the Nominations and Remunerations Committee (comprised only of independent directors);
- grants to members of the Executive Committee are decided by the Board of Directors pursuant to recommendations on the plan formulated by the Nominations and Remunerations Committee;
- resolutions for the Chairman and Chief Executive Officer (*mandataire social*) and for the Executive Committee members that are distinct from that of other beneficiaries; and
- rigorous performance conditions detailed in each resolution for share subscription or purchase options as well as for performance shares.

## 2. PROVISIONS INCLUDED IN THE SPECIFIC PLANS

It is intended to apply the following conditions:

- the list of competitors to be retained for the comparison of the TSR is updated to reflect changes that occurred since 2008 and include Subsea 7, Amec, Petrofac, Tecnicas Reunidas, Saipem, KBR, Chiyoda, SBM Offshore, Aker Solutions, JGC, Oceaneering and McDermott;
- a financial institution to be entrusted with the mission of acting as an independent expert to carry out calculations, comparisons and determinations of beneficiaries' rights based on the recorded results.

## B. Specific data addressing ISS governance policy criteria

The purpose of the following paragraphs is to account for the updated ISS 2012 French Equity based compensation Policy.

Technip's proposals to the next General Meeting fully comply with the three main evolutions of said ISS revised policy.

### a) *Emphasis on performance criteria*

ISS stresses that all awards "to executives shall be conditional upon challenging performance criteria." As above mentioned, with respect to Technip, allocations not only to the Chairman and CEO but to all members of the Excom, are 100% conditional upon performance criteria.

As globally restructured last year, the performance criteria are now more diversified (rather financial for options, rather operational for performance shares consistently with the respective populations of beneficiaries) while maintaining a high degree of pertinence and challenge (expressed as actual figures of budget targets from the Group 3-Year Plan). The obvious confidentiality of such data prohibit any disclosure beforehand but will be fully published *ex post*, as done historically for TSR, OIFRA, ROCE, Net Cash, TRCF.

### b) *Maximum volume from equity-base compensation plan*

ISS states now that such potential volume "must not exceed 10% of fully diluted issued share capital", including current or newly proposed authorizations.

Regarding Technip, this condition is easily met as the corresponding figure is 7%, along with ISS rules (irrespective of discount for underwater options or at risk allocations).

### c) *Burn rate guideline*

ISS considers now "the company's average three-year unadjusted burn rate which must not exceed the mean plus one standard deviation of its sector". The burn rate cap of the Energy Sector applicable to Technip is 1.69%.

Technip here again meets the requirement as the corresponding burn rate for Technip over the period 2009-2011 is 1.60% ( $2+2+0.8 = 4.8/3$ ).

## FIFTEENTH AND SIXTEENTH RESOLUTIONS

### Share capital increase reserved for employees

The purpose of the **fifteenth resolution** is to allow the implementation in certain countries like USA, Spain, Thailand and Australia of the share capital increase reserved for employees (Technip Capital 2012) as approved by the Board of Directors on December 14, 2011.

The specific measure is to propose an alternate scheme to the standard employee shareholding scheme applicable in France.

The maximum nominal value of such increase of capital, i.e. 0.5% of capital, will be applied against the maximum nominal amount of €42 million set forth in the eighth resolution.

Pursuant to Article L. 225-129-6 of the French Commercial Code, as the Shareholders' Meeting is being convened to examine authorizations to increase the Company's share capital, a resolution for share capital increases reserved for employees must also be presented to the Shareholders' Meeting. The purpose of the **sixteenth resolution** is to propose such an authorization, under the following conditions:

1. the maximum amount of the capital increase is 1% of the share capital as of the date of the Shareholders' Meeting;
2. the subscription price for the shares is equal to 80% of the average share price of the last 20 trading days;
3. the implementation of the authorization is subject to a waiver by the shareholders of their preferential subscription rights in favor of the employees adhering to a company savings plan;
4. the nominal amount of the share capital increases carried out pursuant to this resolution will be applied against the maximum nominal amount of €42 million set forth in the eighth resolution.

The authorization thus granted is valid for a period of 26 months, expiring on June 26, 2014, and cancels the corresponding authorization granted by the Shareholders' Meeting of April 28, 2011.

# DRAFT RESOLUTIONS

## Within the authority of the Ordinary Shareholders' Meeting

### FIRST RESOLUTION

#### Approval of the statutory financial statements for the fiscal year ended December 31, 2011

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the report of the Board of Directors on the activity and condition of the Company over the 2011 fiscal year and the report of the Statutory Auditors on the performance of their mission

over the course of the 2011 fiscal year hereby approves the statutory financial statements for the fiscal year ended December 31, 2011, as presented, showing profits of €357,654,241.09. The Shareholders' Meeting also approves the transactions evidenced in these statements or summarized in these reports.

### SECOND RESOLUTION

#### Allocation of earnings for the fiscal year ended December 31, 2011, setting the dividend amount and the dividend payment date

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, acknowledges that the profits for the fiscal year ended December 31, 2011, amount to €357,654,241.09, that there shall be no allocation to the legal reserve, which has already reached one-tenth of the share capital and that distributable profits amount to €503,432,756.96, taking into account the available retained earnings of €145,778,515.87.

The Shareholders' Meeting therefore decides to allocate as a dividend an amount of €1.58 per share, representing a total amount of €175,360,657.64, with the remaining amount allocated to retained earnings, it being understood that in the case of a variation in the number of shares eligible for a dividend with respect to

110,987,758 shares comprising the share capital as of December 31, 2011, the total amount of dividends would be adjusted as a consequence and the amount allocated to retained earnings would be determined on the basis of the dividends actually paid.

Treasury shares on the date of payment of the dividend shall be excluded from the benefit of this distribution, and the corresponding amounts shall be allocated to retained earnings.

The dividend will be paid on May 11, 2012, in cash. The amount of the dividends that will be paid corresponds in full to distributions eligible for the 40% abatement referred to in paragraph 2 of section 3 of Article 158 of the French General Tax Code.

The Shareholders' Meeting recalls that the amount of distributed dividends and the distributions eligible for the 40% abatement were as follows for the last three fiscal years:

Fiscal Year	Dividend per Share	Amount of distributions eligible for the 40% abatement
2008	€1.20	€1.20
2009	€1.35	€1.35
2010	€1.45	€1.45

### THIRD RESOLUTION

#### Approval of the consolidated financial statements for the fiscal year ended December 31, 2011

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the report of the Board of Directors on the activity and condition of the Group over the 2011 fiscal year, and the report of the Statutory Auditors on the consolidated financial statements,

hereby approves the consolidated financial statements for the fiscal year ended December 31, 2011, as presented, as well as the transactions evidenced in these statements or summarized in these reports.

## FOURTH RESOLUTION

### Special report of the Statutory Auditors on the regulated agreements

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the special report of the Statutory Auditors on the agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code, hereby approves this report stating that no new agreement and commitments were entered into in 2011.

## SIXTH RESOLUTION

### Authorization granted to the Board of Directors for the repurchase of Company shares

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the report of the Board of Directors, authorizes the Board of Directors to purchase shares of the Company, in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, on one or more occasions, for the following primary purposes:

- to honor commitments related to share subscription or purchase option plans or other share grants to employees or directors or officers (*mandataires sociaux*) of the Company or its affiliates;
- to use shares in payment or in exchange in connection with external growth transactions;
- to promote share trading, in order, in particular, to ensure liquidity with an investment services provider pursuant to a liquidity contract in compliance with the ethics charter approved by the French Financial Market Authority (*Autorité des Marchés Financiers*);
- to cancel such shares;
- to deliver shares upon the exercise of rights attached to securities giving access to the share capital;
- to implement any such market practice which would become recognized from time to time by law or by the French Financial Market Authority (*Autorité des Marchés Financiers*).

The purchase, holding, sale or transfer of the purchased shares may be carried out, depending on the case, on one or more occasions, in any manner on the market (regulated or not), through multilateral trade facilities ("MTFs"), *via* systematic internalizers or through negotiated transactions, in particular, through the acquisition or sale of blocks, or by using financial derivatives and warrants, in compliance with applicable regulations. The portion of the repurchase program that may be carried out by negotiation of blocks may be as large as the entire program.

The Shareholders' Meeting sets the maximum purchase price at €105 (before charges) per share and decides that the maximum number of shares that may be acquired may not exceed 10% of the shares comprising the share capital as of the date of this Shareholders' Meeting.

## FIFTH RESOLUTION

### Special report on the Statutory Auditors on the commitments made to the Chairman and Chief Executive Officer with regard to the end of his duties

The Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary shareholders' meetings, having reviewed the special report of the Statutory Auditors on the agreements referred to in the Article L. 225-38 *et seq.* of the French Commercial Code, hereby approves this report and the commitments reported in this report.

In the event of a share capital increase by incorporation of premiums, reserves and benefits, resulting in either an increase in the nominal value, or in a free grant of shares, and in the event of a split or reverse split of shares or any other transaction affecting the share capital, the Board of Directors may adjust the aforementioned purchase price to take into account the effect of those transactions on the value of the shares.

Full powers are granted to the Board of Directors, with power of delegation to the Chief Executive Officer or, with his consent, to one or more executive vice presidents (*Directeurs Généraux Délégués*), to place, at any time, except during the period of a public offering on the Company's securities, any orders on a securities exchange or through negotiated transactions, to allocate or re-allocate repurchased shares for the various purposes pursued in accordance with applicable law and regulations, to enter into any agreements, in particular for the keeping of purchase and sale registers, to draft any documents, to carry out any formalities, to make any declarations and communications to any agencies, particularly to the French Financial Market Authority (*Autorité des Marchés Financiers*), concerning the transactions carried out pursuant to this resolution, to set the terms and conditions to preserve, as necessary, any rights of holders of securities giving access to the Company's share capital and any rights of beneficiaries of options in accordance with applicable regulations and, generally, to take any necessary action. The Shareholders' Meeting also grants full powers to the Board of Directors, if applicable laws or the French Financial Market Authority (*Autorité des Marchés Financiers*) were to extend or supplement the purposes authorized for share repurchase programs, to inform the public according to applicable regulations of potential amendments to the repurchase program pertaining to the amended purposes.

This authorization invalidates any previous authorization for the same purpose and, in particular, the twelfth resolution of the Ordinary Shareholders' Meeting of April 28, 2011. It is granted for a period of 18 months from the date of this Shareholders' Meeting.

In its report to the Annual Shareholders' Meeting, the Board of Directors shall provide the shareholders with information relating to the purchases and sales of shares carried out pursuant to this resolution.

## Within the authority of the Extraordinary Shareholders' Meeting

### SEVENTH RESOLUTION

#### Amendments to the Company's Articles of Association (Crossing the statutory thresholds – Attendance to the shareholders' meetings)

The Shareholders' Meeting, under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors, modifies:

1. The second paragraph of Article 13 of the Company's Articles of Association (*statuts*), concerning the declaration that a threshold has been crossed, as follows. The rest of the Article remains unchanged:

**“Article 13. – Identification of shareholders – Notification of threshold crossing**

[...]

Any shareholder, acting alone or in a group (de concert), in addition to the thresholds referred to pursuant to Article L. 233-7 of the French Commercial Code, who comes to hold or ceases to hold, directly or indirectly, 1% of the Company's share capital or voting rights, or a multiple of said percentages less than or equal to 30%, shall notify the Company within five business days of having exceeded any one of these thresholds, by registered letter with return receipt requested, of the aggregate number of shares, voting rights and securities giving rights to the Company's share capital, which it holds, directly or indirectly, alone or in concert (de concert).

[...]

2. The paragraph 3 (Attendance) of Article 23 of the Company's Articles of Association, concerning Shareholders' Meetings, as follows. The rest of the Article remains unchanged:

**“Article 23. – General rules**

[...]

#### 3. – Attendance

All shareholders may, in accordance with the conditions set forth under applicable laws and regulations, either personally attend the Shareholders' Meetings, cast an absentee vote, or be represented by another shareholder or by their spouse or civil partner. Moreover, they may be represented by any other natural or legal person of his or her choice.

*The right to participate in Shareholders' Meetings arises through the registration of the shares in the name of the shareholder, or his or her intermediary registered on his or her behalf pursuant to Article L. 228-1 of the French Commercial Code, as of 00:00 a.m. (Paris time) on the third business day preceding the Shareholders' Meeting, in accordance with applicable regulations.*

*Any legal entity that is a shareholder may participate in the Shareholders' General Meetings through its legal representatives or by any other person appointed by it for this purpose.*

*The shareholders may, subject to the conditions set forth under applicable laws and regulations, send their proxy and mail voting form for any Shareholders' Meeting, either in paper form, or, subject to the decision of the Board of Directors at the time at which the Shareholders' Meeting is convened, by electronic means.*

*When using a proxy and mail voting form or casting an absentee vote electronically, the electronic signature may result from a procedure allowing for the reliable identification of the shareholder, evidencing the link between the signature and the form to which it is affixed.*

*The Board of Directors may decide, at the time that the Shareholders' Meeting is convened, that the shareholders may participate in the Shareholders' Meeting via videoconference or by other means of telecommunication, including the internet, subject to the regulations applicable at the time of their use.*

*All shareholders who participate in the Shareholders' Meeting by one of the aforementioned means shall be deemed present for the purposes of the quorum and for the calculation of a majority.*

*The Company will be able, in accordance with applicable regulations, to use electronic communication instead of communication via the post in order to satisfy the formalities specified by the regulations.”*

### EIGHTH RESOLUTION

#### Authorization granted to the Board of Directors to increase the share capital and to issue securities giving rights to the grant of debt securities, with maintenance of the preferential subscription rights of shareholders

The Shareholders' Meeting, acting under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors, and the special report of the Statutory Auditors, and pursuant to Articles L. 225-129 to L. 225-129-6, L. 228-91 to L. 228-93 of the French Commercial Code:

1. Authorizes the Board of Directors to issue, on one or more occasions, at such time or times and in the amounts that it shall decide, in France or abroad, with maintenance of the

preferential subscription rights of shareholders, shares as well as any other securities giving rights to the Company's share capital, such shares to have the same rights as older shares, subject to dividend entitlement dates; it being specified that the Board of Directors may delegate to the Chief Executive Officer or, with the Chief Executive Officer's agreement, to one or more Executive Vice Presidents (*Directeurs Généraux Délégués*), in accordance with applicable law, all powers necessary to decide the share capital increase.

2. Decides to expressly exclude any issuance of preference shares or securities giving rights to preference shares.
  3. Decides that the nominal amount of the share capital increases that may be carried out either immediately and/or in the future pursuant to this resolution may not exceed a total nominal amount of €42 million, it being specified that this total nominal amount does not take into account any adjustments that may be carried out pursuant to applicable law or regulations and, as applicable, any contractual provisions providing for other cases of adjustment, to preserve the rights of holders of securities or other rights giving access to the share capital.
  4. Also authorizes the Board of Directors to issue securities giving rights to debt securities.
  5. Decides that the total amount of securities representing debt securities, or which give access to the share capital or to debt securities of the Company, which may be issued pursuant to this resolution is limited to a maximum of €2.5 billion or its equivalent in the event of issuances in foreign currency or units set in reference to multiple currencies.
  6. Authorizes the Board of Directors to take all measures designed to protect the rights of holders of securities giving access to the share capital existing as of the date of the share capital increase.
  7. Decides that the shareholders may exercise, in accordance with the conditions provided for by law, irreducible preferential subscription rights based on the number of shares they hold (*à titre irréductible*). Furthermore, the Board of Directors shall have the power to allow shareholders to subscribe additional shares (*à titre réductible*), in proportion to the subscription rights they hold and, in any case, subject to their request.
- In the event irreducible preferential subscription rights and, as applicable, prorata additional subscription rights, are less than the number of shares offered, the Board of Directors may use the following possibilities, in the order that it shall so decide:
- limit the issuance to the amount of subscriptions received, provided that such issuance is for an amount that is at least three-quarters of the issuance decided;
  - freely re-allocate all or part of the irreducible preferential subscription rights and, as applicable, pro-rata additional shares not subscribed;
  - offer to the public all or part of the non-subscribed shares.
8. Acknowledges that this resolution automatically acts, in favor of the holders of securities issued pursuant to this resolution and giving access to the Company's share capital, as a waiver by the shareholders of their preferential subscription rights with respect to the shares to which such securities give right.
  9. Decides that the amount that must be received by the Company for each share issued pursuant to this resolution must equal, at a minimum, the nominal value of the share as of the date of issuance of such securities.
  10. Decides that this resolution voids the authorization granted by the Extraordinary Shareholders' Meeting of April 28, 2011, in its thirteenth resolution.
- The authorization granted to the Board of Directors by the present resolution is valid for a period of 26 months following the date of this Shareholders' Meeting.

## NINTH RESOLUTION

### **Authorization granted to the Board of Directors to increase the share capital and to issue securities giving rights to the grant of debt securities, without the preferential subscription rights of shareholders (with the option to provide a priority period) and by way of a public offering**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors, and the special report of the Statutory Auditors, and pursuant to Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-136, L. 225-148, L. 228-91 to L. 228-93 of the French Commercial Code:

1. Authorizes the Board of Directors to issue, without the preferential subscription rights of shareholders by way of a public offering, on one or more occasions, in the amounts and at the times that it shall decide, in France or abroad, shares as well as any other securities giving access to the Company's share capital, such shares to have the same rights as older shares, subject to dividend entitlement dates; it being specified that the Board of Directors may delegate to the Chief Executive Officer or, with the Chief Executive Officer's agreement, to one or more Executive Vice Presidents (*Directeurs Généraux Délégués*), in accordance with applicable law, all powers necessary to decide the share capital increase.
2. Authorizes the Board of Directors to decide (1) the issuance of the Company's shares or any other securities giving access to the Company's share capital, following the issuance by a company in which the Company holds, directly or indirectly, more than one-half of the capital, of securities giving access to the Company's share capital, and (2) the issuance of shares or securities by the Company giving access to the share capital of a company in which the Company holds, directly or indirectly, more than one-half of the capital.
3. Decides to expressly exclude any issuance of preference shares or securities giving rights to preference shares.
4. Decides that the nominal amount of the share capital increases that may be carried out either immediately or in the future pursuant to this resolution may not exceed a total nominal amount of €8 million, it being specified that this amount shall be applied toward the total nominal maximum amount of €42 million provided for in the eighth resolution of this Shareholders' Meeting and that this amount does not take into account any adjustments that may be carried out pursuant to applicable law or regulations and, as applicable, any contractual provisions providing for other cases of adjustment, to preserve the rights of holders of securities or other rights giving access to the share capital.

5. Also authorizes the Board of Directors to issue securities giving rights to the Company's debt securities.
6. Decides that the total amount of securities representing debt securities, or which give access to the share capital or to debt securities of the Company, which may be issued pursuant to this resolution is limited to a maximum of €2.5 billion or its equivalent in the event of issuances in foreign currency or units set in reference to multiple currencies, it being specified that this amount shall be applied toward the limit of €2.5 billion provided for in the eighth resolution of this Shareholders' Meeting.
7. Decides to eliminate the preferential subscription rights of shareholders with respect to the securities to be issued pursuant to this resolution. The Board of Directors may, however, grant the shareholders a priority period regarding all or part of the issuance for a length and subject to the conditions that it shall determine in accordance with the provisions of subsection 2 of Article L. 225-135 of the French Commercial Code. This priority period will not give rise to the creation of negotiable rights.
8. Acknowledges that this resolution automatically acts, in favor of the holders of securities issued pursuant to this resolution and giving access to the Company's share capital, as a waiver by the shareholders of their preferential subscription rights with respect to the shares to which such securities give right.
9. Decides that:
  - the issuance price of the shares will be at least equal to the minimum provided for by the regulations applicable as of the day of issuance, *i.e.*, as of today, to the weighted average of the share prices over the three trading days preceding the determination of the issuance price, with the possibility of being reduced by a maximum discount of 5%, after correcting for, as applicable, any difference in dividend entitlement dates;
  - the issuance price of the securities giving access to the Company's share capital will be such that the amount immediately received by the Company, increased, as applicable, by such amount as may be received subsequently by the Company, will be equal, for each share issued as a result of the issuance of these securities, to at least the minimum issuance price described in the paragraph above.
10. Decides that the Board of Directors may use this authorization for the purposes of compensating securities tendered to a public exchange offer initiated by the Company, within the limits and subject to the conditions provided for in Article L. 225-148 of the French Commercial Code.
11. Decides that this resolution voids the authorization granted by the Extraordinary Shareholders' Meeting of April 28, 2011, in its fourteenth resolution.

The authorization granted to the Board of Directors by the present resolution is valid for a period of 26 months following the date of this Shareholders' Meeting.

## TENTH RESOLUTION

### **Authorization granted to the Board of Directors to increase the share capital and to issue securities giving rights to the grant of debt securities, without the preferential subscription rights for shareholders and by way of private placement**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors, and the special report of the Statutory Auditors, in accordance with Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-136, L. 228-91 to L. 228-93 of the French Commercial Code:

1. Authorizes the Board of Directors to issue, without preferential subscription rights, by way of an offering pursuant to section II of Article L. 411-2 of the French Monetary and Financial Code, on one or more occasions, in the proportions and at the time which it deems appropriate, either in France or abroad, shares and any other securities giving access to the Company's share capital, such shares conferring the same rights as existing shares, subject to dividend entitlement dates; it being specified that the Board of Directors may delegate to the Chief Executive Officer (*Directeur Général*), or, with the Chief Executive Officer's agreement, to one or more Executive Vice Presidents (*Directeurs Généraux Délégués*), in accordance with applicable law, all powers necessary to decide the share capital increase.
2. Authorizes the Board of Directors to decide (1) the issuance of the Company's shares or any other securities giving access to the Company's share capital, following the issuance by a company in which the Company holds, directly or indirectly, more than one-half of the capital, of securities giving access to the Company's share capital, and (2) the issuance of share or securities by the Company giving access to the share capital of a company in which the Company holds, directly or indirectly, more than one-half of the capital.
3. Decides to expressly exclude any issuance of preference shares or securities giving rights to preference shares.
4. Decides that the nominal amount of share capital increases that may be carried out either immediately or in the future pursuant to this resolution may not exceed an aggregate nominal amount of €8 million, it being specified that this amount shall be applied toward the total nominal amount of €8 million provided for in the ninth resolution and to the maximum total nominal amount of €42 million provided for in the eighth resolution of this Shareholders' Meeting and that this amount does not take into account any adjustments that may be carried out pursuant to applicable law or regulations and, as applicable, any contractual provisions providing for other cases of adjustment, to preserve the rights of holders of securities or other rights giving access to the share capital.
5. Also authorizes the Board of Directors to issue securities giving rights to the Company's debt securities.
6. Decides that the total amount of securities representing debt securities, or which give access to the share capital or to debt securities of the Company, which may be issued pursuant to this resolution is limited to a maximum of €2.5 billion or its equivalent in the event of issuances in foreign currency or units set in reference to multiple currencies, it being specified that this amount shall be applied toward the limit of €2.5 billion provided for in the eighth resolution of this Shareholders' Meeting.

7. Decides to eliminate the preferential subscription rights of shareholders with respect to the securities to be issued pursuant to this resolution.
8. Acknowledges that this resolution automatically acts in favor of the holders of the securities issued pursuant to this resolution and giving access to the Company's share capital, as a waiver by the shareholders of their preferential subscription rights with respect to the shares to which such securities give right.
9. Decides that:
  - the issuance price of the shares will be at least equal to the minimum provided for by the regulations applicable as of the day of issuance, i.e. as of today, to the weighted average of the share prices over the three trading days preceding the determination of the issuance price, with the possibility of being reduced by a maximum discount of 5%, after correcting for, as applicable, any difference in dividend entitlement dates;
  - the issuance price of the securities giving access to the Company's share capital will be such that the amount immediately received by the Company, increased, as applicable, by such amount as may be received subsequently by the Company, will be equal, for each share issued as a result of the issuance of these securities, to at least the minimum issuance price described in the paragraph above.
10. Decides that this resolution voids the authorization granted by the Extraordinary Shareholders' Meeting of April 28, 2011, in its fifteenth resolution.

The authorization granted to the Board of Directors by the present resolution is valid for a period 26 months following the date of this Shareholders' Meeting.

## ELEVENTH RESOLUTION

### **Authorization granted to the Board of Directors to allocate performance shares to (i) Technip's employees, and (ii) the employees and directors and officers (*mandataires sociaux*) of the companies of the Group**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors, and the special report of the Statutory Auditors, and pursuant to Articles L. 225-197-1 *et seq.* of the French Commercial Code:

1. Authorizes the Board of Directors to grant, on one or more occasions, existing shares free of charge ("the performance shares") (i) to employees of Technip ("the Company") and, (ii) to employees and directors and officers (*mandataires sociaux*) of companies related to the Company within the meaning of Article L. 225-197-2 of the French Commercial Code.
2. Decides that the grant of performance shares carried out by the Board of Directors pursuant to this resolution may not apply to more than 0.5% of the Company's share capital as of the date of this Shareholders' Meeting, it being specified that this amount does not take into account any adjustments that may be made in compliance with applicable laws or regulations, and as the case may be, applicable contractual provisions providing for other cases of adjustment.
3. Decides that the grant of shares to their beneficiaries will become definitive at the end of an acquisition period whose length will be set by the Board of Directors, with the understanding that this period may not be less than two years, as from the decision by the Board of Directors to grant shares.  
The beneficiaries must hold these shares for a time period set by the Board of Directors, with the understanding that the holding period may not be less than two years as from the definitive acquisition of these shares.  
Nonetheless, the Shareholders' Meeting authorizes the Board of Directors, insofar as the acquisition period for all or part of one or more grants is at least four years long, to not impose a holding period for those shares.

4. Decides that in the event of a beneficiary's disability corresponding (or comparable outside France) to the second and third categories of classification provided for in Article L. 341-4 of the French Social Security Code, the shares will be definitively granted to the beneficiary before the end of the remainder of the acquisition period. These shares may be freely transferred or sold as from their delivery.
5. Notes that the rights of beneficiaries to acquire shares will be lost in the event of resignation, removal or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*) during the acquisition period.
6. The Board of Directors will grant performance shares and determine the identity of their beneficiaries.

The definitive grant of the performance shares shall be conditional upon the achievement of a performance to be measured by the results achieved by the Group over three consecutive years in terms of HSE, Operating Income from Recurring Activities (OIFRA) and Net Cash Generated from Operational Activities.

To this end, an At Risk Portion of the Shares is defined; it corresponds to the performance shares that may be lost by the beneficiaries due to the actual performance and amounts to 50% of the allocated performance shares.

The actual performance shall be computed as a percentage to be compared (i) for the first metric (HSE) to the corresponding performance of the Group over a previous period and (ii) for the two other metrics (OIFRA and Net Cash Generated from Operational Activities) to a target expressed in each case as an absolute value amount.

The Reference Performance shall be computed as the arithmetical average of the two best percentages obtained out of the three metrics.

The Reference Performance shall determine the definitive grant of performance shares, based on the following scale:

- if the Reference Performance is less than 25%, the At Risk Portion of the Shares (i.e., 50% of the allocated performance shares) shall be lost by the beneficiaries,
- if the Reference Performance is at least equal to 25%, the percentage of the allocated shares to be granted to the beneficiaries, regarding the At Risk Portion of the Shares, shall be determined on a linear basis from 0 to 50% against the Reference Performance.

The Board of Directors will determine the other terms and conditions and, as applicable, the criteria for the grant of the shares.

7. The Board of Directors will have the necessary powers to implement this authorization, in accordance with the terms described above and subject to applicable legal provisions, and to do all that is useful and necessary in accordance with applicable laws and regulations.

The Board of Directors will inform the Shareholders' Meeting each year of the actions carried out pursuant to this resolution, in accordance with legal and regulatory requirements and particularly Article L. 225-197-4 of the French Commercial Code.

The authorization granted to the Board of Directors by the present resolution is valid for a period of 24 months following the date of this Shareholders' Meeting and invalidates any previous authorization for the same purpose.

## TWELFTH RESOLUTION

### Authorization granted to the Board of Directors to allocate performance shares to the Chairman of the Board of Directors and/or the Chief Executive Officer of Technip (*mandataire social*) and to the Group's principal executives

The Shareholders' Meeting, acting under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors, and the special report of the Statutory Auditors, and pursuant to Articles L. 225-197-1 *et seq.* of the French Commercial Code:

1. Authorizes, subject to the condition precedent of the adoption of the eleventh resolution, the Board of Directors to grant, on one or more occasions, existing shares free of charge ("the performance shares") to the Chairman of the Board of Directors and/or the Chief Executive Officer of Technip ("the Company"), the Company's managing agent (*mandataire social*) and to the Group's principal executives (Excom members).
2. Decides that the grant of performance shares carried out by the Board of Directors pursuant to this authorization shall be applied toward the ceiling of 0.5% of the share capital provided for in the eleventh resolution.
3. Decides that the grant of shares to the beneficiary will become definitive at the end of an acquisition period whose length will be set by the Board of Directors, with the understanding that this period may not be less than two years, as from the decision by the Board of Directors to grant shares.

The Company's managing agent (*mandataire social*) must hold these shares for a time period set by the Board of Directors, with the understanding that the holding period may not be less than two years as from the definitive acquisition of these shares, without prejudice to the provisions in Article L. 225-197-1-II, last paragraph, of the French Commercial Code.

4. Decides that in the event of a beneficiary's disability corresponding to the second and third categories of classification provided for in Article L. 341-4 of the French Social Security Code, the shares will be definitively granted to the beneficiary before the end of the remainder of the acquisition period. These shares may be freely transferred or sold as from their delivery.
5. Notes that the rights of the beneficiary to acquire the shares will be lost in the event of resignation, removal or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*) during the acquisition period.
6. The definitive grant of the performance shares shall be conditional upon the achievement of a performance to be measured by the results achieved by the Group over three consecutive

years in terms of HSE, OIFRA and Net Cash Generated from Operational Activities.

The performance shall be computed as a percentage to be compared (i) for the first metric (HSE) to the corresponding performance of the Group over a previous period and (ii) for the two other metrics (OIFRA and Net Cash Generated from Operational Activities) to a target expressed in each case as an absolute value amount.

To this end, an At Risk Portion of the Shares is defined; it corresponds to the performance shares that may be lost by the beneficiaries due to the actual performance and amounts to 100% of the allocated performance shares.

The Reference Performance shall be computed as the arithmetical average of the two best percentages obtained out of the three metrics.

The Reference Performance shall determine the definitive grant of performance shares, based on the following scale:

- if the Reference Performance is less than 25%, the At Risk Portion of the Shares (i.e., 100% of the allocated performance shares) shall be lost by the beneficiaries,
- if the Reference Performance is at least equal to 25%, the percentage of the allocated shares to be granted shall be the percentage of the Reference Performance and shall not be exceed 100%.

The Board of Directors will determine the other terms and conditions and, as applicable, the criteria for the grant of the shares.

7. The Board of Directors will have the necessary powers to implement this authorization, in accordance with the terms described above and subject to applicable legal provisions, and to do all that is useful and necessary in accordance with applicable laws and regulations.

The Board of Directors will, each year, inform the Shareholders' Meeting of the actions carried out pursuant to this resolution, in accordance with legal and regulatory requirements and particularly Article L. 225-197-4 of the French Commercial Code.

The authorization granted to the Board of Directors by the present resolution is valid for a period of 24 months following the date of this Shareholders' Meeting and invalidates any previous authorization for the same purpose.

## THIRTEENTH RESOLUTION

### Authorization granted to the Board of Directors to grant options for the purchase or subscription of shares to (i) Technip's employees, and (ii) the employees and directors and officers (*mandataires sociaux*) of the companies of the Group

The Shareholders' Meeting, acting under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed, the report of the Board of Directors, and the special report of the Statutory Auditors and pursuant to Articles L. 225-177 *et seq.* of the French Commercial Code:

1. Authorizes the Board of Directors to allocate, on one or more occasions, (i) to employees of Technip ("the Company") and, (ii) to employees and directors and officers (*mandataires sociaux*) of the companies related to the Company within the meaning of Article L. 225-180 of the French Commercial Code, or certain categories among them, options to subscribe new shares to be issued by the Company through share capital increases or to purchase existing shares of the Company resulting from repurchases carried out by the Company in accordance with legal provisions.
2. Decides that the options that may be allocated by the Board of Directors pursuant to this authorization may not give the right to purchase or subscribe a total number of shares greater than 0.3% of the share capital as of the date of this Shareholders' Meeting. This amount does not take into account the adjustments that may be carried out in accordance with legislative and regulatory provisions.
3. Decides that the exercise price will be set by the Board of Directors on the date that the options are granted and that (i) for options to subscribe shares, this price will be undiscounted and equal to the average of the share's listed price on NYSE Euronext Paris over the 20 trading days preceding the date of the grant, and (ii) for options to purchase shares, this price will be undiscounted and equal to the higher of the following: (a) the average purchase price of the shares indicated in Article L. 225-179 of the French Commercial Code, and (b) the average indicated in (i) above.

The exercise price, as determined above, may not be modified except in the event that measures necessary for the protection of the interests of the beneficiaries of the options are implemented pursuant to Article L. 225-181 of the French Commercial Code and in accordance with legal and regulatory conditions.

The exercise of the options shall be conditional upon the achievement of a performance to be measured by the results achieved by the Group over three consecutive years in terms of Total Shareholder Return (TSR), Operating Income From Recurring Activities (OIFRA) and Return On Capital Employed (ROCE).

To this end, an At Risk Portion of the Options is defined; it corresponds to the options that may be lost by the beneficiaries due to the actual performance and amounts to 50% of the options granted.

The performance shall be computed as a percentage to be compared (i) for the first metric (TSR) to the corresponding TSR performance of a sample of competitors and (ii) for the second (OIFRA) and third (ROCE) metrics to a target expressed in each case as a specified absolute value amount.

The Reference Performance shall be computed as the arithmetical average of the percentages of the three metrics.

The Reference Performance shall determine the definitive proportion of options to be exercised based on the following scale:

- if the Reference Performance is less than 25%, the At Risk Portion of the Options (*i.e.*, 50% of the options granted) shall be lost by the beneficiaries,
- if the Reference Performance is at least equal to 25%, the percentage of the options granted which shall be exercisable by the beneficiaries, regarding the At Risk Portion of the Options, shall be determined on a linear basis from 0 to 50% against the Reference Performance.

The Board of Directors will determine the other terms and conditions and, as applicable, the criteria for the grant of the shares.

4. Acknowledges that no option may be granted less than 20 trading days following the detachment from the shares of a coupon giving right to a dividend or a capital increase.
5. Acknowledges that no option can be granted during (i) the 10 trading days preceding and following the date on which the consolidated financial statements or, in the absence of these, the annual statutory financial statements, are made public, and (ii) the period between the date on which the Company's management bodies receive information that, if it were made public, could have a significant impact on the Company's share price, and the tenth trading day following the date on which this information is made public.
6. Decides that the options must be exercised within a maximum period of seven years as from the date of grant by the Board of Directors; nevertheless, the Board of Directors may set a shorter exercise period for all or part of the options and/or for all or certain of the beneficiaries.
7. Notes that this resolution automatically acts, in favor of the beneficiaries of the options to subscribe shares, as an express waiver by the shareholders of their preferential subscription rights with respect to the shares that will be issued as options are exercised.
8. The beneficiaries' right to exercise the options will be lost in the event of resignation, removal or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*).
9. Gives all powers to the Board of Directors for the purpose of:
  - determining the list of the option beneficiaries and the number of options granted to each of them;
  - setting the conditions applicable to the exercise and grant of the options; the Board of Directors may, in particular, (a) restrict, suspend, limit or prohibit (1) the exercise of options or (2) the sale or conversion into bearer form of the shares obtained through the exercise of the options during certain periods or starting from certain events; its decision may apply to all or part of the options or shares and concern all or certain beneficiaries, and (b) accelerate the dates or the periods for the exercise of options, maintain their exercisable nature or modify the dates or periods during which the shares obtained from the exercise of options shall not be sold or converted into bearer form; its decision may apply to all or part of the options or shares and concern all or certain beneficiaries;

- allowing for, as applicable, a lock-up period or a period of non-delivery to the beneficiary of the shares obtained from the exercise of the options; such period may not exceed three years as from the exercise of the option;

This authorization is granted to the Board of Directors for a period of 24 months following the date of this Shareholders' Meeting and invalidates any previous authorization for the same purpose.

In accordance with the provisions of Article L. 225-184 of the French Commercial Code, each year the Board of Directors will inform the Shareholders' Meeting of the transactions carried out pursuant to the present resolution.

## FOURTEENTH RESOLUTION

### **Authorization granted to the Board of Directors to grant options for the purchase or subscription of shares to the Chairman of the Board of Directors and/or the Chief Executive Officer of Technip (*mandataire social*) and to the Group's principal executives**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors, and the special report of the Statutory Auditors, and pursuant to Articles L. 225-177 *et seq.* of the French Commercial Code:

1. Authorizes, subject to the condition precedent of the adoption of the thirteenth resolution, the Board of Directors to allocate, on one or more occasions, to the Chairman of the Board of Directors and/or the Chief Executive Officer of Technip ("the Company"), the Company's managing agent (*mandataire social*), and to the Group's principal executives (Excom members) options to subscribe to new shares to be issued by the Company through share capital increases or to purchase existing shares of the Company resulting from repurchases carried out by the Company in accordance with legal provisions.
2. Decides that the options that may be allocated by the Board of Directors pursuant to this authorization shall be applied toward the ceiling of 0.3% of the share capital provided for in the thirteenth resolution.
3. Decides that the exercise price will be set by the Board of Directors on the date that the options are granted and that (i) for options to subscribe shares, this price will be undiscounted and equal to the average of the share's listed price on Euronext Paris over the 20 trading days preceding the date of the grant, and (ii) for options to purchase shares, this price will be undiscounted and equal to the higher of the following: (a) the average purchase price of the shares indicated in Article L. 225-179 of the French Commercial Code, and (b) the average indicated in (i) above.

The exercise price, as determined above, may not be modified except in the event that measures necessary for the protection of the interests of the beneficiaries of the options are implemented pursuant to Article L. 225-181 of the French Commercial Code and in accordance with legal and regulatory conditions.

The exercise of the options shall be conditional upon the achievement of a performance to be measured by the results achieved by the Group over three consecutive years in terms of Total Shareholder Return (TSR), Operating Income From Recurring Activities (OIFRA) and Return On Capital Employed (ROCE).

To this end, an At Risk Portion of the Options is defined; it corresponds to the options that may be lost by the beneficiaries due to the actual performance and amounts to 100% of the options granted.

The actual performance shall be computed as a percentage to be compared (i) for the first metric (HSE) to the corresponding performance of a sample of competitors and (ii) for the second (OIFRA) and third (ROCE) metrics to a target expressed in each case as a specified absolute value amount.

The Reference Performance shall be computed as the arithmetical average of the percentages of the three metrics.

The Reference Performance shall determine the definitive proportion of options to be exercised based on the following scale:

- if the Reference Performance is less than 25%, the At Risk Portion of the Options (*i.e.*, 100% of the options granted) shall be lost by the beneficiaries,
- if the Reference Performance is equal to or above 25%, the percentage of the options granted which shall be exercisable shall be the percentage of the Reference Performance and shall not exceed 100%.

The Board of Directors will determine the other terms and conditions and, as applicable, the criteria for the grant of the shares.

4. Acknowledges that no option may be granted less than 20 trading days following the detachment from the shares of a coupon giving right to a dividend or a capital increase.
5. Acknowledges that no option can be granted during (i) the 10 trading days preceding and following the date on which the consolidated financial statements or, in the absence of these, the annual statutory financial statements, are made public, and (ii) the period between the date on which the Company's management bodies receive information that, if it were made public, could have a significant impact on the Company's share price, and the tenth trading day following the date on which this information is made public.
6. Decides that the options must be exercised within a maximum period of seven years as from the date of grant by the Board of Directors; nevertheless, the Board of Directors may set a shorter exercise period for all or part of the options and/or for all or certain of the beneficiaries.
7. Notes that this resolution automatically acts, in favor of the beneficiaries of the options to subscribe shares, as an express waiver by the shareholders of their preferential subscription rights with respect to the shares that will be issued as options are exercised.
8. Acknowledges that the beneficiary's right to exercise the options will be lost in the event of resignation, removal or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*).

9. Gives all powers to the Board of Directors for the purpose of:
- determining list of beneficiaries and the number of options granted to each of them;
  - setting the conditions applicable to the grant and exercise of the options; the Board of Directors may, in particular, (a) restrict, suspend, limit or prohibit (1) the exercise of options or (2) the sale or conversion into bearer form of the shares obtained through the exercise of the options during certain periods or starting from certain events; its decision may apply to all or part of the options or shares, and (b) accelerate the dates or the periods for the exercise of options, maintain their exercisable nature or modify the dates or periods during which the shares obtained from the exercise of options shall not be sold or converted into bearer form; its decision may apply to all or part of the options or shares, within the limits set by the applicable legal provisions;
  - allowing for, as applicable, a lock-up period or a period of non-delivery to the beneficiary of the shares obtained from the exercise of the options, without prejudice to the provisions of Article L. 225-185, paragraph 4 of the French Commercial Code.
- This authorization is granted to the Board of Directors for a period of 24 months following the date of this Shareholders' Meeting and invalidates any previous authorization for the same purpose.
- In accordance with the provisions of Article L. 225-184 of the French Commercial Code, the Board of Directors will inform the Shareholders' Meeting each year of the transactions carried out pursuant to the present resolution.

## FIFTEENTH RESOLUTION

### **Authorization granted to the Board of Directors to increase the share capital, without preferential subscription rights, reserved for categories of beneficiaries as part of the implementation of an employee share program**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and acting in accordance with Articles L. 225-129-2, L. 225-138, L. 228-91 and L. 228-92 of the French Commercial Code,

1. Acknowledges that, in certain countries, legal or fiscal uncertainties or problems could make difficult or uncertain the implementation of employee share ownership programs through a company mutual fund (*Fonds Commun de Placement d'Entreprise* or "FCPE") and that the implementation of programs as an alternative to those offered to the employees of the French companies within the Technip group who have joined a company savings plan may prove to be desirable;
2. Delegates to the Board of Directors the authority to decide, on one or more occasions, the issuance of shares and any other securities giving access to the Company's share capital, the subscription of which is reserved to French or foreign entities whose sole object is to subscribe, hold and dispose of shares and/or any other securities giving access to the Company's share capital in order to implement a structured program within the framework of the Technip Group's international employee share ownership plan;
3. Decides that the maximum nominal amount of share capital increases that may be carried out pursuant to this resolution either immediately or in the future may not exceed 0.5% of the share capital of the Company on the day that this authorization is used, it being specified that this amount shall be applied toward the maximum nominal amount of €42 million provided for in the eighth resolution of this Shareholders' Meeting and that this amount does not take into account any adjustments that may be carried out pursuant to applicable legislative or regulatory provisions and, as applicable, any contractual provisions providing for other cases of adjustment, to preserve the rights of holders of securities or other rights giving access to the share capital;
4. Decides that, the delegation of authority conferred by this resolution shall only be used for the purpose of the implementation of an employee share ownership program which would be also implemented pursuant to the twentieth resolution of the Shareholders' Meeting on April 28, 2011, or pursuant to the sixteenth resolution of this Shareholders' Meeting, and only in accordance with the objective set out in paragraph 1 above;
5. Decides that the issue price of the shares or securities giving access to the share capital of the Company issued pursuant to this authorization will be set by the Board of Directors based on the share price of the Company on the regulated market, NYSE Euronext, in Paris; this price will be equal to the average opening price of the shares of the Company during the 20 trading days preceding the date of the decision setting the opening date of the subscription period for the increased capital created in the twentieth resolution of the Shareholders' Meeting on April 28, 2011, or by the sixteenth resolution of this Shareholders' Meeting, reduced by a maximum discount of 20%; the Shareholders' Meeting expressly authorizes the Board of Directors to reduce or eliminate the aforementioned discount (within legal and regulatory limits), if it deems appropriate, after taking account of, inter alia, the applicable local legal, accounting, tax and social charges regimes;
6. Decides to eliminate, for the benefit of the aforementioned category of beneficiaries, the shareholders' preferential subscription rights to shares and securities giving access to the capital of the Company that may be issued pursuant to this resolution;
7. Acknowledges that this resolution automatically acts, in favor of the holders of securities issued pursuant to this resolution and giving access to the Company's share capital, as a waiver by the shareholders of their preferential subscription rights with respect to the shares to which such securities give right.

8. Decides that the Board of Directors shall have full authority, with the option to delegate or sub-delegate in accordance with applicable legal and regulatory provisions, to implement this current delegation, within the limits and under the conditions specified above, including the delegation to identify the entities cited in paragraph 2 above who are beneficiaries of the cancellation of preferential subscription rights to and to decide the number of shares or securities giving access to the share capital of the Company to be subscribed for by each of them, to set the amounts of the issuances that will be carried out pursuant to this delegation and set the issue price, dates, period, terms and conditions of the subscription, payment, delivery and dividend entitlement dates for the securities (even retroactively), as well as any other terms and conditions of the issue, to record the capital increases and modify the articles of association (*statuts*) accordingly, to perform, directly

or through a third person, all transactions and formalities related to the share capital increases, to allocate the cost of such share capital increases to the amount of the related premiums and, if it deems appropriate, to deduct from this amount the amounts necessary to increase the legal reserve to one-tenth of the new share capital resulting from such a share capital increase, and generally, to enter into all agreements, to ensure completion of the proposed issues, to take all measures and decisions and undertake all formalities required for the issue, listing and financial administration of the securities issued under this delegation and for the exercise of the rights attached thereto or following each completed share capital increase.

The authorization granted to the Board of Directors by the present resolution is valid for a period of 18 months following the date of this Shareholders' Meeting.

## SIXTEENTH RESOLUTION

### Authorization granted to the Board of Directors to increase the share capital in favor of employees adhering to a company savings plan

The Shareholders' Meeting, acting under the conditions of quorum and majority required for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors, and the special report of the Statutory Auditors, and pursuant to the provisions of Articles L. 3332-1 *et seq.* of the French Labor Code and Article L. 225-138-1 of the French Commercial Code, and in accordance with the provisions of Article L. 225-129-6 of the French Commercial Code:

1. Authorizes the Board of Directors to increase, on one or more occasions, the Company's share capital by a maximum nominal amount not exceeding 1% of the share capital as of the date this authorization is used, through the issuance of shares or securities giving access to the Company's share capital, reserved for members of a company savings plan of the Company or of the French or foreign companies that are related to the Company in accordance with Article L. 3344-1 of the French Labor Code.
2. Decides that the subscription price of the new shares will be equal to 80% of the average of the Company's share prices on the regulated market, Euronext Paris, over the 20 trading days preceding the date of the decision setting the opening date of the subscription period. However, the Shareholders' Meeting expressly authorizes the Board of Directors to reduce the aforementioned discount, should it deem appropriate, in order to take into account, as the case may be, the legal, accounting, tax and social charges regimes applicable in the countries of residence of the members of a company savings plan who benefit from the share capital increase. The Board of Directors may also substitute all or part of the discount with a grant of shares for free or other existing or new securities giving access to the Company's share capital, it being specified that the total amount of the benefit granted together with, as applicable, the discount, may not exceed the benefit that would have accrued to the members of the company savings plan of a 20% discount.
3. Decides, pursuant to Article L. 3332-21 of the French Labor Code, that the Board of Directors may also decide to grant, for free, existing or new shares, or other existing or new securities

giving access to the Company's share capital, as a matching contribution, provided that their cash value, as compared to the subscription price, does not exceed the limits set forth in Article L. 3332-11 of the French Labor Code.

4. Decides to eliminate the preferential subscription rights of shareholders with respect to the new shares to be issued or other securities giving access to the share capital and to the securities to which such securities give right, which are issued pursuant to this resolution in favor of members of a company savings plan.
5. Decides that the characteristics of the other securities giving access to the Company's share capital will be determined by the Board of Directors in accordance with the conditions provided for by applicable regulations.
6. Decides that the Board of Directors shall have all powers, with the option to delegate or to sub-delegate, in accordance with applicable legal and regulatory provisions, to implement this resolution, in particular, to set the terms and conditions of transactions, the dates and methods of the issuances that will be carried out pursuant to this resolution, the opening and closing dates of subscription periods, the price, the dividend entitlement dates of securities issued, the methods of paying for shares and other securities giving access to the Company's share capital, to grant additional time for the payment of the shares and other securities giving access to the Company's share capital, to request admission to trading of the securities created anywhere it deems appropriate, to acknowledge the share capital increases in amounts corresponding to the shares that will actually be subscribed, to carry out, personally or through a third party, all transactions and formalities related to the share capital increases, to make any necessary changes to the by-laws, and at the Board's sole discretion and if the Board deems appropriate, to allocate the cost of the share capital increases to the amount of the related premiums and to deduct from such amount the amounts necessary to increase the legal reserve to one-tenth of the new share capital after each increase.

7. Decides that the maximum nominal amount of the share capital increases that may be carried out pursuant to this resolution will be applied toward the maximum nominal amount of €42 million provided for in the eighth resolution of this Shareholders' Meeting.
8. This delegation will enter into force either (i) from the date of final completion of the capital increase in favor of members of a company savings plan that was part of the "Technip Capital Offer 2012" that was implemented in a board meeting on December 14, 2011, which used the delegation granted by the twentieth resolution of the General Meeting of April 28, 2011, or (ii) from the date of the decision of the governing bodies not to proceed with such a plan.

As from the entry into force of this delegation supersedes the delegation provided by the General Meeting of April 28, 2011, in its twentieth resolution. The authorization granted to the Board of Directors by the present resolution is valid for a period of 26 months following the date of this Shareholders' Meeting.

## Within the authority of the Combined Shareholders' Meeting

### SEVENTEENTH RESOLUTION

#### **Powers for formalities**

The Shareholders' Meeting, acting under the conditions of quorum and majority required for combined shareholders' meetings, grants full powers to the bearer of an original, a copy

or a certified extract of the minutes of this shareholders' meeting for the purpose of carrying out any legal formalities such as registration, publicity or other formalities.

# SUMMARY PRESENTATION

## Activity report for 2011

2011 was a year of significant achievement for Technip. We confirmed our growth potential, increasing our backlog by over €1.1 billion, launched key new capex projects and completed three strategic acquisitions, including Global Industries in December. We delivered strong profitability, beyond our initial expectations, with a record net profit of €507 million.

In Onshore/Offshore, we are building on a successful strategy of securing early involvement in projects with strong partners to grow and diversify our project portfolio. In Subsea, we capitalized on our technology leadership and worldwide footprint to build a record backlog of over €4 billion, comprised of a mix of project types and sizes.

Thanks to our people, technology, assets and market positions, we enter 2012 well-placed to take Technip further. We remain confident that we can deliver successful projects to our customers and that our shareholders can see another year of profitable and sustainable growth.

### 1. REVENUE

**Subsea** revenue in 2011 mainly reflected a pick-up of activity in the North Sea, completion of several large African projects and robust activity in Brazil.

**Onshore/Offshore** revenue reflected delivery of several projects including a biodiesel plant in Rotterdam in the Netherlands and the P-56 semi-submersible platform in Brazil, as well as the ramp-up of construction phases on Middle East projects, notably on Jubail refinery in Saudi Arabia.

Foreign exchange had a negative impact estimated at €49 million on 2011 Group revenue.

### 2. OPERATING INCOME FROM RECURRING ACTIVITIES

**Subsea** EBITDA margin was 21.7% for full year 2011 versus 21.4% in 2010 and operating margin was 16.8% for full year 2011 versus 16.7% in 2010, reflecting good delivery of projects all along the year.

Delivery of projects combined with good progress on a broad range of projects drove the combined operating margin for **Onshore/Offshore** to 7.1%, up from 6.2% a year ago.

Foreign exchange had a negative impact estimated at €0.3 million in 2011 Group operating income from recurring activities.

### 3. OPERATING INCOME

Operating income was €694 million in 2011 versus €615 million in 2010. Transaction costs related to the acquisitions of Global Industries and Cybernétix were recorded this year with a negative impact of €16 million.

### 4. NET INCOME

**Financial result** in 2011 included a €41 million positive impact from currency variations and fair market value of hedging instruments, compared with a €16 million negative impact in 2010.

**Income tax expense** was €209 million in 2011, giving an effective tax rate of 29.3%.

**Diluted earnings per share** were €4.41 in 2011, up 16% compared with €3.81 a year ago.

Average number of shares in 2011 on a diluted basis, calculated as per IFRS, was 117,498,889 versus 109,839,190 shares in 2010. The variation is mainly due to the potential dilution of convertible bonds (OCEANE), share subscription or purchase options and performance shares granted to Technip's employees.

### 5. CASH FLOW AND BALANCE SHEET

As of December 31, 2011, the Group's **net cash** position was €721 million compared to 1,332 million at the end of 2010.

**Shareholders' equity** as of December 31, 2011, was €3,673 million compared with €3,406 million as of September 30, 2011.

## 2012 Outlook

Looking ahead to 2012, our clients show confidence in oil and gas prices and continue investing to meet challenging production targets. Success in their exploration programs, notably in apparently mature areas, is stimulating fast-track offshore developments and requirements for new technology solutions.

In the North Sea, the market remains very active with increasingly large and complex projects, whilst the Gulf of Mexico is catching up after two years of slow activity, creating subsea and platform opportunities. Brazil continues to grow steadily whilst large new subsea developments are planned in West and East Africa, the Mediterranean and Asia, markets where Technip has a strong presence. The low gas price in North America is creating downstream opportunities including petrochemicals whilst in Asia the high gas price and sustained long-term demand are strong drivers for traditional or floating LNG projects.

In summary, whilst the general economic and political uncertainties should not be ignored, we continue to see opportunities in nearly all the markets in which we operate.

One of our main objectives for 2012 is to integrate Global Industries into our organization. We are making good progress and our first project wins involving Global Industries' assets confirm the positive reaction of both our clients and our teams to the combination of our businesses. Although we will bear costs in the first year of operations, for the medium term we have identified more opportunities utilizing Global Industries' flagship assets than originally anticipated. Accordingly, we are able to reaffirm the financial targets for the acquisition made in September 2011.

In 2012, using our strong balance sheet, we will sustain our investments in key assets and local content to meet growing demand.

## 2012 Full Year Financial objectives\*

- Group revenue between €7.65 and €8.00 billion
- Subsea revenue between €3.35 and €3.50 billion, with operating margin around 15%, both including Global Industries
- Onshore/Offshore revenue between €4.3 and €4.5 billion, with operating margin between 6% and 7%

In 2012, Global Industries is expected to generate revenues of over €300 million and operating income from recurring activities should be between €(30) and €(40) million, including restructuring costs.

\* All current exchange rates

The financial objectives set out in September announcement of the acquisition of Global Industries are reaffirmed, notably:

- 2013: accretive to Technip's earnings per share by 5% to 7% and implementation of at least US\$30 million in cost synergies from public company costs, real estate, fleet optimization and purchasing.
- Thereafter: further accretion and overall return in line with Technip's subsea hurdle rate of 15% ROCE over a business cycle.

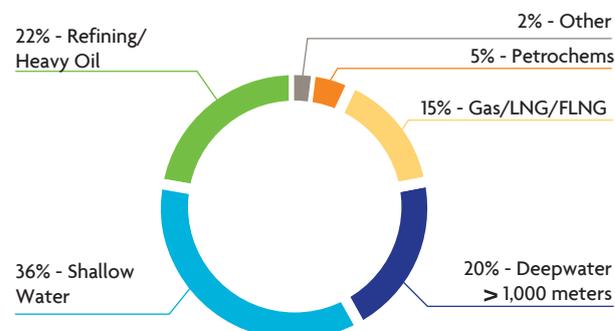
Total capital expenditure for 2012 is expected between €350 and €400 million.

## Technip's backlog at December 31, 2011

### By geography



### By market split



# FINANCIAL RESULTS OF THE LAST FIVE YEARS

In millions of Euro	As of December 31,				2011
	2007	2008	2009	2010	
<b>I. YEAR END FINANCIAL POSITION</b>					
A) Called up Capital	81.9	83.4	83.4	84.1	84.6
B) Outstanding Shares <sup>(a)</sup>	107,353,774	109,317,564	109,343,294	110,249,352	110,987,758
C) Convertible Bonds	-	-	-	6,618,531	11,796,986
<b>II. OVERALL OPERATING RESULT</b>					
A) Net Revenues	113.3	138.7	144.9	137.4	156.9
B) Income before Tax, Depreciation and Amortization	51.4	271.5	195.9	13.5	342.5
C) Income Tax Expense/(Profit)	(31.4)	(64.3)	17.3	(39.0)	(44.0)
D) Net Income	91.5	250.9	45.5	275.9	357.7
E) Dividends Paid	125.1	127.5	143.6	156.1	171.8 <sup>(b)</sup>
<b>III. OPERATING INCOME PER SHARE (IN EURO)</b>					
A) Income before Depreciation and Amortization	0.8	3.1	1.6	0.5	3.5
B) Net Income	0.9	2.3	0.4	2.5	3.2
C) Dividends Paid	1.20	1.20	1.35	1.45	1.58 <sup>(b)</sup>
<b>IV. STAFF</b>					
A) Number of Employees	7	7	8	8	7
B) Wages and Salaries	8.4	8.5	13.0	10.2	15.8

(a) Does not include the exercise of options arising from the current share purchase and subscription options plan. Includes 2,242,718 treasury shares as of December 31, 2011.

(b) The amount corresponds to the dividend proposed by the Board of Directors, before approval by the Shareholders' Meeting: €1.58 per share based on outstanding shares excluding the treasury shares held as of December 31, 2011.

# REQUEST FOR DOCUMENTS AND INFORMATION



## To be sent to:

Société Générale  
SGSS/GIS  
Service des Assemblées  
BP 81236  
32, rue du Champ-de-Tir  
44312 Nantes Cedex 03  
France

# Technip

Combined General Meeting

Thursday, April 26, 2012 at 3:00 p.m.  
Auditorium Paris Centre Marceau

Referred to in article R. 225-88 of the French corporation law

I, the undersigned: .....

Surname and First name: .....

Address: .....

Postal Code:      City: ..... Country: .....

Acting in my capacity as shareholder of **Technip**, acknowledge having already received the documents concerning the Shareholders' Combined General Meeting of April 26, 2012 that has been convened, referred to in article R. 225-88, namely, the agenda, the draft resolutions jointly with a presentation of resolutions, the summary report of the Company during the 2011 fiscal year jointly with the Financial results of the last five years and ask said Company to send me, at no charge, by return the documents and information referred to in article R. 225-88.<sup>(\*)</sup>

Signed at ....., on ..... 2012

Signature

(\*) In accordance with the provisions of Articles R.225.81 and R.225.88, any registered shareholder may, by a single request, obtain that the Company mail him/her the documents and information referred to in Articles R.225.81 and R.225.83 on the occasion of each of the Meetings to be held after the above mentioned Meetings (Articles R.225.83 refers, in particular, depending on the nature of the meeting, to the information concerning the members of the Board of Directors, and, if applicable, to the candidates to the Board of Directors, the management report, the balance sheet, the income statements, the notes, the Auditors' special report and the Auditors' report that must be presented to the Extraordinary Shareholders' Meeting in cases provided by law).







Design and production:



Photo credits: Technip photo library, Harry Gruyaert/Magnum, Saudi Aramco, Øyvind Hagen/Statoil, all rights reserved.

# ***Technip***



*take it further.*<sup>®</sup>

Société anonyme  
with a capital of 84,866,591.60 euros

Registered Office:  
89, avenue de la Grande Armée  
75116 Paris – France

Phone: +33 (0) 1 47 78 24 00

[www.technip.com](http://www.technip.com)

589 803 261 RCS Paris  
Siret: 589 803 261 00223