

TechnipFMC Tax Strategy

TechnipFMC is committed to respecting applicable tax laws and ensuring full compliance with statutory obligations in the countries where we carry out activities.

Our commitment is underpinned by the following principles:

- We have a dedicated team of tax professionals committed to act with integrity in all tax matters and thoroughly consider the implications of tax operations for the Group's wider corporate reputation
- We seek to develop fair cooperation and collaboration with the UK tax authorities and with those in the other jurisdictions where we operate, to build positive long-term relationships and achieve early agreement on disputed issues and certainty where possible
- We shall be open and transparent with HMRC and other tax authorities and provide relevant information necessary for the tax authorities to review and assess potential tax risks
- We shall engage in tax planning only where it supports our business and reflects commercial reality and apply tax incentives and exemptions where they are intended to be applied. We do not engage in artificial tax arrangements.
- We apply a pro-active tax management to ensure value is equitably split between our stakeholders: shareholders, customers, employees, contractors and the local communities in which we operate
- We adopt a responsible approach to tax aligned with the long-term business strategy of the Group
- We employ a tax governance framework which includes the completion of thorough tax risk assessments
- We apply a transfer pricing policy which reflects the reality of where our business is located, in accordance with the OECD principles
- We accept a level of tax risk which is consistent with our commitment to respecting applicable tax laws and ensuring full compliance with statutory obligations in the countries where we carry out activities

The publication of this Tax Strategy for the year ending 31 December 2020 is in accordance with the UK requirement to publish TechnipFMC's Group tax strategy under paragraph 16(2), Schedule 19, Finance Act 2016.