

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2019

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: **001-37983**

TechnipFMC plc

(Exact name of registrant as specified in its charter)

England and Wales

(State or other jurisdiction of incorporation or organization)

98-1283037

(I.R.S. Employer Identification No.)

**One St. Paul's Churchyard
London, United Kingdom**

(Address of principal executive offices)

EC4M 8AP

(Zip Code)

+44 203-429-3950

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Trading Symbol | Name of Each Exchange on Which Registered |
|---|----------------|---|
| Ordinary shares, \$1.00 par value per share | FTI | New York Stock Exchange |

Securities registered pursuant to Section 12(g) of the Act: None.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|-------------------------|-------------------------------------|---------------------------|--------------------------|
| Large accelerated filer | <input checked="" type="checkbox"/> | Accelerated filer | <input type="checkbox"/> |
| Non-accelerated filer | <input type="checkbox"/> | Smaller reporting company | <input type="checkbox"/> |
| | | Emerging growth company | <input type="checkbox"/> |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

| <u>Class</u> | <u>Outstanding at May 6, 2019</u> |
|---|-----------------------------------|
| Ordinary shares, \$1.00 par value per share | 448,063,138 |

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q of TechnipFMC plc (the Company, we, us, or our) contains “forward-looking statements” as defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended (the “Exchange Act”). Forward-looking statements usually relate to future events and anticipated revenues, earnings, cash flows or other aspects of our operations or operating results. Forward-looking statements are often identified by the words “believe,” “expect,” “anticipate,” “plan,” “intend,” “foresee,” “should,” “would,” “could,” “may,” “estimate,” “outlook” and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on our current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on us. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate.

All of our forward-looking statements involve risks and uncertainties (some of which are significant or beyond our control) and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections. Known material factors that could cause actual results to differ materially from those contemplated in the forward-looking statements include those set forth in Part II, Item 1A, “Risk Factors” and elsewhere in this Quarterly Report on Form 10-Q, as well as the following:

- unanticipated changes relating to competitive factors in our industry;
- demand for our products and services, which is affected by changes in the price of, and demand for, crude oil and natural gas in domestic and international markets;
- our ability to develop and implement new technologies and services, as well as our ability to protect and maintain critical intellectual property assets;
- potential liabilities arising out of the installation or use of our products;
- cost overruns related to our fixed price contracts or capital asset construction projects that may affect revenues;
- our ability to timely deliver our backlog and its effect on our future sales, profitability, and our relationships with our customers;
- our reliance on subcontractors, suppliers, and joint venture partners in the performance of our contracts;
- our ability to hire and retain key personnel;
- piracy risks for our maritime employees and assets;
- the potential impacts of seasonal and weather conditions;
- the cumulative loss of major contracts or alliances;
- U.S. and international laws and regulations, including existing or future environmental regulations, that may increase our costs, limit the demand for our products and services or restrict our operations;
- disruptions in the political, regulatory, economic, and social conditions of the countries in which we conduct business;
- risks associated with The Depository Trust Company and Euroclear for clearance services for shares traded on the NYSE and Euronext Paris, respectively;
- the United Kingdom’s proposed withdrawal from the European Union;
- risks associated with being an English public limited company, including the need for “distributable profits”, shareholder approval of certain capital structure decisions, and the risk that we may not be able to pay dividends or repurchase shares in accordance with our announced capital allocation plan;
- compliance with covenants under our debt instruments and conditions in the credit markets;

- downgrade in the ratings of our debt could restrict our ability to access the debt capital markets;
- the outcome of uninsured claims and litigation against us;
- the risks of currency exchange rate fluctuations associated with our international operations;
- significant merger-related costs;
- risks related to our acquisition and divestiture activities;
- failure of our information technology infrastructure or any significant breach of security, including related to cyber attacks, and actual or perceived failure to comply with data security and privacy obligations;
- risks that the legacy businesses of FMC Technologies, Inc. and Technip S.A. will not be integrated successfully or that the combined company will not realize estimated cost savings, value of certain tax assets, synergies, and growth, or that such benefits may take longer to realize than expected;
- risks associated with tax liabilities, changes in U.S. federal or international tax laws, or interpretations to which they are subject;
- the remedial measures to address our material weaknesses could be insufficient or additional issues relating to disclosure controls and procedures or internal control over financial reporting could be identified; and
- such other risk factors set forth in our filings with the U.S. Securities and Exchange Commission and in our filings with the Autorité des marchés financiers or the U.K. Financial Conduct Authority.

We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any of our forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise, except to the extent required by law.

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

**TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)**

| (In millions, except per share data) | Three Months Ended | |
|---|--------------------|----------------|
| | March 31, | |
| | 2019 | 2018 |
| Revenue | | |
| Service revenue | \$ 2,051.1 | \$ 2,274.0 |
| Product revenue | 799.3 | 801.8 |
| Lease revenue | 62.6 | 49.4 |
| Total revenue | 2,913.0 | 3,125.2 |
| Costs and expenses | | |
| Cost of service revenue | 1,644.2 | 1,826.9 |
| Cost of product revenue | 721.7 | 660.4 |
| Cost of lease revenue | 46.0 | 37.3 |
| Selling, general and administrative expense | 297.8 | 303.1 |
| Research and development expense | 39.9 | 41.1 |
| Impairment, restructuring and other expenses (Note 15) | 16.5 | 11.5 |
| Merger transaction and integration costs | 12.1 | 5.6 |
| Total costs and expenses | 2,778.2 | 2,885.9 |
| Other income (expense), net | (26.2) | (25.2) |
| Income from equity affiliates (Note 10) | 13.9 | 14.0 |
| Income before net interest expense and income taxes | 122.5 | 228.1 |
| Net interest expense | (88.2) | (87.4) |
| Income before income taxes | 34.3 | 140.7 |
| Provision for income taxes (Note 17) | 14.5 | 49.3 |
| Net income | 19.8 | 91.4 |
| Net loss attributable to noncontrolling interests | 1.1 | 3.7 |
| Net income attributable to TechnipFMC plc | \$ 20.9 | \$ 95.1 |
| Earnings per share attributable to TechnipFMC plc (Note 7) | | |
| Basic | \$ 0.05 | \$ 0.20 |
| Diluted | \$ 0.05 | \$ 0.20 |
| Weighted average shares outstanding (Note 7) | | |
| Basic | 450.1 | 464.3 |
| Diluted | 453.3 | 465.7 |

The accompanying notes are an integral part of the condensed consolidated financial statements.

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)

| (In millions) | Three Months Ended | |
|---|--------------------|-----------------|
| | March 31, | |
| | 2019 | 2018 |
| Net income | \$ 19.8 | \$ 91.4 |
| Net gains on foreign currency translation adjustments ^(a) | 20.9 | 2.4 |
| <i>Net gains (losses) on hedging instruments</i> | | |
| Net gain arising during the period | 16.0 | 11.2 |
| Reclassification adjustment for net (gains) losses included in net income | (0.3) | 0.2 |
| Net gain on hedging instruments^(b) | 15.7 | 11.4 |
| <i>Pension and other post-retirement benefits</i> | | |
| Net gains (losses) arising during the period | 0.5 | (0.4) |
| Reclassification adjustment for amortization of prior service cost included in net income | 0.3 | — |
| Net pension and other postretirement benefits^(c) | 0.8 | (0.4) |
| Other comprehensive income, net of tax | 37.4 | 13.4 |
| Comprehensive income | 57.2 | 104.8 |
| Comprehensive loss attributable to noncontrolling interest | 0.4 | 2.1 |
| Comprehensive income attributable to TechnipFMC plc | \$ 57.6 | \$ 106.9 |

(a) Net of income tax (expense) benefit of nil and nil for the three months ended March 31, 2019 and 2018, respectively.

(b) Net of income tax (expense) benefit of \$0.1 and \$(3.2) for the three months ended March 31, 2019 and 2018, respectively.

(c) Net of income tax (expense) benefit of \$(0.1) and \$0.2 for the three months ended March 31, 2019 and 2018, respectively.

The accompanying notes are an integral part of the condensed consolidated financial statements.

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

| (In millions, except par value data) | March 31, 2019 | December 31, 2018 |
|--|--------------------|----------------------|
| Assets | | |
| Cash and cash equivalents | \$ 4,965.3 | \$ 5,540.0 |
| Trade receivables, net of allowances of \$124.7 in 2019 and \$119.6 in 2018 | 2,250.3 | 2,469.7 |
| Contract assets | 1,383.7 | 1,295.0 |
| Inventories, net (Note 8) | 1,315.2 | 1,251.2 |
| Derivative financial instruments (Note 18) | 89.7 | 95.7 |
| Income taxes receivable | 342.7 | 284.3 |
| Advances paid to suppliers | 156.4 | 189.7 |
| Other current assets (Note 9) | 748.8 | 655.6 |
| Total current assets | 11,252.1 | 11,781.2 |
| Investments in equity affiliates | 401.9 | 394.5 |
| Property, plant and equipment, net of accumulated depreciation of \$2,144.1 in 2019 and \$2,068.5 in 2018 | 3,381.9 | 3,259.8 |
| Operating lease right-of-use assets (Note 4) | 1,063.9 | — |
| Goodwill | 7,603.4 | 7,607.6 |
| Intangible assets, net of accumulated amortization of \$685.2 in 2019 and \$658.1 in 2018 | 1,156.9 | 1,176.7 |
| Deferred income taxes | 389.6 | 232.4 |
| Derivative financial instruments (Note 18) | 22.9 | 18.3 |
| Other assets | 357.3 | 314.0 |
| Total assets | \$ 25,629.9 | \$ 24,784.5 |
| Liabilities and equity | | |
| Short-term debt and current portion of long-term debt (Note 12) | \$ 208.9 | \$ 67.4 |
| Operating lease liabilities (Note 4) | 308.7 | — |
| Accounts payable, trade | 2,464.5 | 2,600.3 |
| Contract liabilities | 4,252.2 | 4,085.1 |
| Accrued payroll | 378.5 | 394.7 |
| Derivative financial instruments (Note 18) | 145.9 | 138.4 |
| Income taxes payable | 161.4 | 81.9 |
| Other current liabilities (Note 9) | 1,708.4 | 1,771.6 |
| Total current liabilities | 9,628.5 | 9,139.4 |
| Long-term debt, less current portion (Note 12) | 3,725.0 | 4,124.3 |
| Operating lease liabilities (Note 4) | 825.2 | — |
| Deferred income taxes | 275.8 | 209.2 |
| Accrued pension and other post-retirement benefits, less current portion | 289.3 | 298.9 |
| Derivative financial instruments (Note 18) | 53.0 | 44.9 |
| Other liabilities | 421.0 | 540.4 |
| Total liabilities | 15,217.8 | 14,357.1 |
| Commitments and contingent liabilities (Note 16) | | |
| Mezzanine equity | | |
| Redeemable noncontrolling interest (Note 19) | 38.5 | 38.5 |
| Stockholders' equity (Note 13) | | |
| Ordinary shares, \$1.00 par value; 618.3 shares and 618.3 shares authorized in 2019 and 2018, respectively; 448.3 shares and 450.5 shares issued and outstanding in 2019 and 2018, respectively; 2.2 and 14.8 shares canceled in 2019 and 2018, respectively | 448.3 | 450.5 |
| Ordinary shares held in employee benefit trust, at cost; nil and 0.1 shares in 2019 and 2018, respectively | — | (2.4) |
| Capital in excess of par value of ordinary shares | 10,169.5 | 10,197.0 |
| Retained earnings | 1,047.9 | 1,072.2 |
| Accumulated other comprehensive loss | (1,323.0) | (1,359.7) |
| Total TechnipFMC plc stockholders' equity | 10,342.7 | 10,357.6 |
| Noncontrolling interests | 30.9 | 31.3 |
| Total equity | 10,373.6 | 10,388.9 |
| Total liabilities and equity | \$ 25,629.9 | \$ 24,784.5 |

The accompanying notes are an integral part of the condensed consolidated financial statements.

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

| (In millions) | Three Months Ended March 31, | |
|---|---------------------------------|-------------------|
| | 2019 | 2018 |
| <i>Cash provided (required) by operating activities</i> | | |
| Net income | \$ 19.8 | \$ 91.4 |
| <i>Adjustments to reconcile net income (loss) to cash provided (required) by operating activities</i> | | |
| Depreciation | 88.9 | 86.4 |
| Amortization | 30.5 | 45.4 |
| Impairments | 0.9 | 0.4 |
| Employee benefit plan and share-based compensation costs | 20.9 | 7.4 |
| Deferred income tax provision (benefit), net | (90.8) | (59.9) |
| Unrealized loss on derivative instruments and foreign exchange | 29.2 | 7.3 |
| Income from equity affiliates, net of dividends received | (9.9) | (13.2) |
| Other | 72.7 | 136.0 |
| <i>Changes in operating assets and liabilities, net of effects of acquisitions</i> | | |
| Trade receivables, net and contract assets | 131.8 | (522.7) |
| Inventories, net | (61.5) | (59.7) |
| Accounts payable, trade | (148.6) | (332.2) |
| Contract liabilities | 186.1 | 462.0 |
| Income taxes payable (receivable), net | 20.8 | 15.9 |
| Other current assets and liabilities, net | (126.3) | 39.7 |
| Other noncurrent assets and liabilities, net | (43.1) | (105.8) |
| Cash provided (required) by operating activities | 121.4 | (201.6) |
| <i>Cash provided (required) by investing activities</i> | | |
| Capital expenditures | (178.2) | (53.2) |
| Payment to acquire debt securities | (59.7) | — |
| Acquisitions, net of cash acquired | — | (62.0) |
| Proceeds from sale of assets | 0.9 | 1.8 |
| Other | — | (0.2) |
| Cash provided (required) by investing activities | (237.0) | (113.6) |
| <i>Cash required by financing activities</i> | | |
| Net increase in short-term debt | 114.5 | 2.4 |
| Net decrease in commercial paper | (450.4) | (117.6) |
| Proceeds from issuance of long-term debt | 96.2 | 0.5 |
| Repayments of long-term debt | — | (5.3) |
| Purchase of ordinary shares | (33.0) | (92.6) |
| Settlements of mandatorily redeemable financial liability | (174.9) | — |
| Other | — | 1.4 |
| Cash required by financing activities | (447.6) | (211.2) |
| Effect of changes in foreign exchange rates on cash and cash equivalents | (11.5) | 9.6 |
| Increase (decrease) in cash and cash equivalents | (574.7) | (516.8) |
| Cash and cash equivalents, beginning of period | 5,540.0 | 6,737.4 |
| Cash and cash equivalents, end of period | \$ 4,965.3 | \$ 6,220.6 |

The accompanying notes are an integral part of the condensed consolidated financial statements.

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (UNAUDITED)

| (In millions) | Ordinary Shares | Ordinary Shares Held in Treasury and Employee Benefit Trust | Capital in Excess of Par Value of Ordinary Shares | Retained Earnings | Accumulated Other Comprehensive Income (Loss) | Non-controlling Interest | Total Stockholders' Equity |
|---|-----------------|---|---|-------------------|---|--------------------------|----------------------------|
| Balance as of December 31, 2017 | \$ 465.1 | \$ (4.8) | \$ 10,483.3 | \$ 3,406.0 | \$ (1,003.7) | \$ 21.5 | \$ 13,367.4 |
| Adoption of accounting standards (Note 5) | — | — | — | (91.5) | — | 0.1 | (91.4) |
| Net income (loss) | — | — | — | 95.1 | — | (3.7) | 91.4 |
| Other comprehensive income | — | — | — | — | 11.8 | 1.6 | 13.4 |
| Cancellation of treasury shares | (3.0) | — | (67.7) | (21.9) | — | — | (92.6) |
| Issuance of ordinary shares | 0.1 | — | — | — | — | — | 0.1 |
| Net sales of ordinary shares for employee benefit trust | — | 0.8 | — | — | — | — | 0.8 |
| Cash dividends declared (\$0.13 per share) | — | — | — | (60.2) | — | — | (60.2) |
| Share-based compensation (Note 14) | — | — | 12.9 | — | — | — | 12.9 |
| Other | — | — | 0.8 | — | — | (2.8) | (2.0) |
| Balance as of March 31, 2018 | <u>\$ 462.2</u> | <u>\$ (4.0)</u> | <u>\$ 10,429.3</u> | <u>\$ 3,327.5</u> | <u>\$ (991.9)</u> | <u>\$ 16.7</u> | <u>\$ 13,239.8</u> |
| Balance as of December 31, 2018 | \$ 450.5 | \$ (2.4) | \$ 10,197.0 | \$ 1,072.2 | \$ (1,359.7) | \$ 31.3 | \$ 10,388.9 |
| Adoption of accounting standards (Note 4) | — | — | — | 1.8 | — | — | 1.8 |
| Net income (loss) | — | — | — | 20.9 | — | (1.1) | 19.8 |
| Other comprehensive income | — | — | — | — | 36.7 | 0.7 | 37.4 |
| Cancellation of treasury shares | (2.2) | — | (47.9) | — | — | — | (50.1) |
| Net sales of ordinary shares for employee benefit trust | — | 2.4 | — | — | — | — | 2.4 |
| Cash dividends declared (\$0.13 per share) | — | — | — | (58.5) | — | — | (58.5) |
| Share-based compensation (Note 14) | — | — | 20.4 | — | — | — | 20.4 |
| Other | — | — | — | 11.5 | — | — | 11.5 |
| Balance as of March 31, 2019 | <u>\$ 448.3</u> | <u>\$ —</u> | <u>\$ 10,169.5</u> | <u>\$ 1,047.9</u> | <u>\$ (1,323.0)</u> | <u>\$ 30.9</u> | <u>\$ 10,373.6</u> |

The accompanying notes are an integral part of the condensed consolidated financial statements.

TECHNIPFMC PLC AND CONSOLIDATED SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE 1. BASIS OF PRESENTATION SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying unaudited condensed consolidated financial statements of TechnipFMC plc and its consolidated subsidiaries (“TechnipFMC” or the “Company”) have been prepared in accordance with United States generally accepted accounting principles (“GAAP”) and rules and regulations of the Securities and Exchange Commission (“SEC”) pertaining to interim financial information. As permitted under those rules, certain footnotes or other financial information that are normally required by GAAP have been condensed or omitted. These unaudited condensed consolidated financial statements should be read together with our audited consolidated financial statements contained in our Annual Report on Form 10-K (“Form 10-K”) for the year ended December 31, 2018.

Our accounting policies are in accordance with GAAP. The preparation of financial statements in conformity with these accounting principles requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Ultimate results could differ from our estimates.

In the opinion of management, the accompanying unaudited condensed consolidated financial statements reflect all adjustments, consisting of normal recurring adjustments as well as adjustments to our financial position pursuant to a business combination, necessary for a fair statement of our financial condition and operating results as of and for the periods presented. Revenue, expenses, assets and liabilities can vary during each quarter of the year. Therefore, the results and trends in these financial statements may not be representative of the results that may be expected for the year ended December 31, 2019.

Revision of Prior Period Financial Statements - In connection with the preparation of the condensed consolidated financial statements for the three months ended March 31, 2019, we identified errors in our previously issued financial statements related to the classification between service revenue, product revenue and the related cost of sales. The correction had no effect on the reported total revenues, consolidated net income (loss) or stockholders’ equity for any periods previously presented.

In accordance with Staff Accounting Bulletin (“SAB”) No. 99, *Materiality*, and SAB No. 108, *Considering the Effects of Prior Year Misstatements when Quantifying Misstatements in Current Year Financial Statements*, we evaluated the errors and, based on an analysis of quantitative and qualitative factors, determined that the related impact was not material to our consolidated financial statements for any prior annual or interim period. Therefore, amendments of previously filed reports are not required.

In accordance with Accounting Standards Codification (“ASC”) 250, *Accounting Changes and Error Corrections*, we corrected the errors for the three months ended March 31, 2018 by revising the condensed consolidated financial statements appearing herein. Periods not presented herein will be revised, as applicable, in future filings.

The effects of the revision on our condensed consolidated statements of income for the three months ended March 31, 2018 are as follows:

| (In millions, except per share data) | Three Months Ended | | |
|---|------------------------|-------------|----------------|
| | March 31, 2018 | | |
| | As Previously Reported | Adjustments | As Revised |
| Revenue | | | |
| Service revenue | \$ 2,427.4 | \$ (153.4) | \$ 2,274.0 |
| Product revenue | 648.4 | 153.4 | 801.8 |
| Total revenue | 3,125.2 | — | 3,125.2 |
| Costs and expenses | | | |
| Cost of service revenue | 1,952.5 | (125.6) | 1,826.9 |
| Cost of product revenue | 534.8 | 125.6 | 660.4 |
| Total costs and expenses | 2,885.9 | — | 2,885.9 |
| Net income attributable to TechnipFMC plc | \$ 95.1 | \$ — | \$ 95.1 |
| Earnings per share attributable to TechnipFMC plc (Note 7) | | | |
| Basic | \$ 0.20 | \$ — | \$ 0.20 |
| Diluted | \$ 0.20 | \$ — | \$ 0.20 |
| Weighted average shares outstanding (Note 7) | | | |
| Basic | 464.3 | — | 464.3 |
| Diluted | 465.7 | — | 465.7 |

Leases – The majority of our leases are operating leases. We account for leases in accordance with ASC Topic 842, *Leases*, which we adopted on January 1, 2019 using the modified retrospective method. Refer to Note 4 for further discussion of the adoption, including the impact on our 2019 financial statements.

Reclassifications – Certain prior-year amounts have been reclassified to conform to the current year’s presentation.

NOTE 2. BUSINESS COMBINATION TRANSACTIONS

In February 2018, we signed an agreement with the Island Offshore Group to acquire a 51% stake in Island Offshore’s wholly-owned subsidiary, Island Offshore Subsea AS. Island Offshore Subsea AS provides riserless light well intervention (“RLWI”) project management and engineering services for plug and abandonment (“P&A”), riserless coiled tubing, and well completion operations. In connection with the acquisition of the controlling interest, TechnipFMC and Island Offshore entered into a strategic cooperation agreement to deliver RLWI services on a global basis, which also include TechnipFMC’s RLWI capabilities. Island Offshore Subsea AS has been rebranded to TIOS and is now the operating unit for TechnipFMC’s RLWI activities worldwide. The acquisition was completed for total cash consideration of \$42.4 million. As a result of the acquisition, we recorded redeemable financial liability equal to the fair value of a written put option and we increased goodwill by \$85.0 million.

Additional acquisitions during the three months ended March 31, 2018 totaled \$19.6 million in consideration paid. There were no acquisitions during three months ended March 31, 2019.

NOTE 3. NEW ACCOUNTING STANDARDS

Recently Adopted Accounting Standards under GAAP

Effective January 1, 2019, we adopted (1) Accounting Standards Update (“ASU”) No. “2016-02, *Leases (Topic 842)*.”, (2) ASU 2018-01, “*Leases (Topic 842): Land Easement Practical Expedient for Transition to Topic 842*.” (3) ASU 2018-10, “*Codification Improvements to Topic 842, Lease*.”, (4) ASU 2018-20, “*Narrow-scope Improvements for Lessors*.”, (5) ASU 2018-11, “*Leases (Topic 842): Targeted Improvements*.”, (6) ASU No. 2019-01, “*Leases*”

(Topic 842) —Codification Improvements. These updates require lessees to recognize a right-of-use (“ROU”) asset and a lease liability for virtually all of their leases. See Note 4 to our condensed consolidated financial statements of this Quarterly Report for more information.

Effective January 1, 2019, we adopted ASU No. 2017-12, *“Targeted Improvements to Accounting for Hedging Activities.”* This update improves the financial reporting of hedging relationships to better portray the economic results of an entity’s risk management activities in its financial statements and make certain targeted improvements to simplify the application of the hedge accounting guidance in current GAAP. The amendments in this update better align an entity’s risk management activities and financial reporting for hedging relationships through changes to both the designation and measurement guidance for qualifying hedging relationships and presentation of hedge results. For cash flow and net investment hedges as of the adoption date, the guidance requires a modified retrospective approach. The amended presentation and disclosure guidance is required to be adopted prospectively. The adoption of this update did not have an impact on our consolidated financial statements.

Effective January 1, 2019, we adopted ASU No. 2018-02, *“Income Statement-Reporting Comprehensive Income (Topic 220): Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income (AOCI).”* This update provides an option to reclassify stranded tax effects with AOCI to retained earnings in each period in which the effect of the change in the U.S. federal corporate tax rate in the Tax Cuts and Jobs Act (or portion thereof) is recorded. The ASU requires financial statement disclosures that indicate a description of the accounting policy for releasing income tax effects from AOCI; whether there is an election to reclassify the stranded income tax effects from the Tax Cuts and Jobs Act and information about the other income tax effects are reclassified. These amendments affect any organization that is required to apply the provisions of Topic 220, *Income Statement-Reporting Comprehensive Income*, and has items of other comprehensive income for which the related tax effects are presented in other comprehensive income as required by GAAP. The adoption of this update did not have an impact on our consolidated financial statements.

Effective January 1, 2019, we adopted ASU No. 2018-07, *“Compensation - Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting.”* This update expands the scope of Topic 718 to include all share-based payment transactions for acquiring goods and services from nonemployees. The amendments in this update specify that Topic 718 applies to all share-based payment transactions in which the grantor acquires goods and services to be used or consumed in its own operations by issuing share-based payment awards. The amendments in this update also clarify that Topic 718 does not apply to share-based payments used to effectively provide (1) financing to the issuer or (2) awards granted in conjunction with selling goods or services to customers as part of a contract accounted for under ASC Topic 606. The adoption of this update did not have a material impact on our consolidated financial statements.

Recently Issued Accounting Standards under GAAP

In June 2016, the FASB issued ASU No. 2016-13, *“Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments.”* This update introduces a new model for recognizing credit losses on financial instruments based on an estimate of current expected credit losses. The updated guidance applies to (1) loans, accounts receivable, trade receivables and other financial assets measured at amortized cost, (2) loan commitments and other off-balance sheet credit exposures, (iii) debt securities and other financial assets measured at fair value through other comprehensive income and (iv) beneficial interests in securitized financial assets. The amendments in this ASU are effective for us on January 1, 2020 and are required to be adopted on a modified retrospective basis. Early adoption is not permitted. We are currently evaluating the impact of this ASU on our consolidated financial statements.

In November 2018, the FASB also issued ASU No. 2018-19, *“Codification Improvements to Topic 326, Financial Instruments-Credit Losses.”* The update amends the transition requirements and scope of the credit losses standard issued in 2016. This update clarifies that receivables arising from operating leases are not within the scope of the credit losses standard, but rather, should be accounted for in accordance with the leases standard. The amendments in this ASU are effective for us on January 1, 2020 and are required to be adopted on a modified retrospective basis. Early adoption is not permitted. We are currently evaluating the impact of this ASU on our consolidated financial statements.

In August 2018, the FASB issued ASU No. 2018-13, *“Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement.”* This update modifies the disclosure requirement on fair value measurements in Topic 820. The amendments in this ASU are effective for us January 1, 2020. Early adoption is permitted. The amendments on changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty should be applied prospectively. All other amendments should be applied retrospectively. We are currently evaluating the impact of this ASU on our consolidated financial statements.

In August 2018, the FASB issued ASU No. 2018-14, *“Compensation—Retirement Benefits—Defined Benefit Plans—General (Subtopic 715-20): Disclosure Framework—Changes to the Disclosure Requirements for Defined Benefit Plans.”* This update amends ASC 715 to add, remove and clarify disclosure requirements related to defined benefit pension and other post-retirement plans. The amendments in this ASU are effective for us January 1, 2021. Early adoption is permitted. The amendments in this update are required to be adopted retrospectively. We are currently evaluating the impact of this ASU on our consolidated financial statements.

In August 2018, the FASB issued ASU No. 2018-15, *“Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Customer’s Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract (a consensus of the FASB Emerging Issues Task Force).”* This update requires that the implementation costs incurred in a cloud computing arrangement that is a service contract are deferred if they would be capitalized based on the requirements for capitalizing implementation costs incurred to develop or obtain internal-use software. The amendments in this ASU are effective for us January 1, 2020. Early adoption is permitted. The amendments in this update are required to be adopted either retrospectively or prospectively. We are currently evaluating the impact of this ASU on our consolidated financial statements.

In November 2018, the FASB issued ASU No. 2018-18, *“Collaborative Arrangements (Topic 808) -Clarifying the Interaction between Topic 808 and Topic 606.”* This update clarifies the interaction between the guidance for certain collaborative arrangements and the Revenue Recognition financial accounting and reporting standard. The amendments in this ASU are effective for us January 1, 2020. Early adoption is permitted. The amendments in this update are required to be adopted retrospectively to the date of initial application of Topic 606. An entity should recognize the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings of the later of the earliest annual period presented and the annual period that includes the date of the entity’s initial application of Topic 606. We are currently evaluating the impact of this ASU on our consolidated financial statements.

In April 2019, the FASB issued ASU No. 2019-14, *“Codification Improvements to Topic 326, Financial Instruments - Credit Losses, Topic 815, Derivatives and Hedging, and Topic 825, Financial Instruments.”* The update clarifies and improves areas of guidance related to the recently issued standards including (1) ASU No. 2016-01, *“Financial Instruments—Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Liabilities.”*, (2) ASU No. 2016-13, *“Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments.”*, and (3) ASU No. 2017-12, *“Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities.”*. The amendments in this ASU are effective for us January 1, 2020. Early adoption is permitted. The amendments in this update to ASU No. 2016-01 and No. 2016-13 are required to be adopted on a modified retrospective basis. The amendments in this update to ASU No. 2017-12 are required to be adopted either retrospectively or prospectively. We are currently evaluating the impact of this ASU on our consolidated financial statements.

NOTE 4. LEASES

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. Lessees are required to recognize a right-of-use (“ROU”) asset and a lease liability for all outstanding leases excluding short-term leases. The liability is equal to the present value of the remaining lease payments. The ROU asset is based on the liability, subject to certain adjustments (e.g., initial direct costs, payments made by the lessee prior to lease commencement and any lessor incentives). For income statement purposes, lessees are required to classify leases as either operating or finance leases. Operating leases result in straight-line expense while finance leases result in a front-loaded expense pattern. Lessor accounting is largely unchanged but has been updated to align with certain changes to the lessee model and the new revenue recognition standard.

Topic 842 was subsequently amended to provide practical expedient for transition and targeted improvements to the new lease standard. The FASB issued in March 2019, ASU 2019-01, "Leases (Topic 842): Codification Improvements" to clarify certain transition disclosure requirements. The Company adopted the new lease standard as of January 1, 2019, using a modified retrospective transition method and applying the new standard to all leases through a cumulative-effect adjustment to beginning retained earnings in the period of adoption. In our first annual period after adoption, the year ending December 31, 2019, the comparative periods will not be restated and will be presented under legacy lease accounting guidance in effect for those periods, Topic 840.

The new standard provides a number of practical expedients specific to transition. We have elected the "package of practical expedients", which permits us not to reassess (1) whether any expired or existing arrangements are or contain leases, (2) the lease classification for any expired or existing leases, and (3) any initial direct costs for any existing leases as of the effective date.

The new standard also provides practical expedients for an entity's ongoing accounting, including a practical expedient which allows lessees and lessors to elect to not separate lease and non-lease components. We have elected the practical expedient available for lessees to not separate lease and non-lease components for all asset classes other than vessels, which typically include significant non-lease components. We have elected the practical expedient available for lessors to not separate lease and non-lease components for vessels. The Company also elected not to recognize right of use assets and lease liabilities on the balance sheet for short-term leases, which have a lease term of 12 months or less and do not include an option to purchase the underlying asset that the Company is reasonably certain to exercise. Lease cost of short-term leases are recognized on a straight-line basis over the lease term and disclosed within our financial statements. We believe short-term lease commitments are not materially different than the short-term lease cost for the period.

Adoption of the new lease accounting guidance had a material impact on our consolidated balance sheets but did not have a material impact on our consolidated income statements. We recognized on January 1, 2019, (1) a lease liability of approximately \$1,189.6 million which represents the present value of the remaining lease payments, discounted using the Company's applicable weighted average incremental borrowing rates, and (2) an ROU asset of approximately \$1,115.5 million which represents the lease liability of \$1,189.6 million adjusted for accrued and prepaid rent, lease incentives, and other balances. The difference between the additional lease assets and lease liabilities, net of the deferred tax impact, was recorded as an adjustment to increase retained earnings by approximately \$1.8 million.

In connection with the adoption of the new lease standard, we corrected our balance sheet as of January 1, 2016 to include an additional \$42.0 million of liabilities of which \$5.0 million and \$37.0 million was other current liabilities and other liabilities, respectively, with a corresponding decrease in retained earnings to reflect additional rent expense which was not historically recorded prior to fiscal 2016. Accordingly, the revised other current liabilities, other liabilities, and retained earnings balances as of January 1, 2016 were \$1,422.6 million, \$395.0 million, and \$3,231.4 million, respectively. These historical errors are not material to any prior interim or annual financial statements.

Lessee Arrangements

We lease real estate, including land, buildings and warehouses, machinery/equipment, vessels, vehicles, and various types of manufacturing and data processing equipment, from a lessee perspective. Leases of real estate generally provide for payment of property taxes, insurance, and repairs by us. Substantially all our leases are classified as operating leases.

We determine if an arrangement is a lease at inception by assessing whether an identified asset exists and if we have the right to control the use of the identified asset. Operating leases are included in Operating lease right-of-use assets, Operating lease liabilities (current), and Operating lease liabilities (non-current) on our consolidated balance sheets. Right-of-use assets represent our right to use an underlying asset for the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. Operating lease right-of-use assets and liabilities are recognized at the commencement date based on the present value of the remaining lease payments over the lease term. With the exception of rare cases in which the implicit rate is readily determinable, we use our incremental borrowing rate based on the information available at the commencement date in determining the present value of lease payments. The Operating lease right-of-use assets also includes any lease prepayments made and excludes lease incentives we received from the lessor. Lease cost for lease payments is recognized on a straight-line basis over the lease term. Several of our leases provide for certain guarantees of residual value. We

estimate and include in the determination of lease payments any amount probable of being owed under these residual value guarantees. Our leases do not contain any material restrictive covenants.

Lease terms within our lessee arrangements may include options to extend/renew or terminate the lease and/or purchase the underlying asset when it is reasonably certain that we will exercise that option. The Company applies a portfolio approach by asset class to determine lease term renewals. The leases within these portfolios are categorized by asset class and have initial lease terms that vary depending on the asset class. The renewal terms range from 60 days to 5 years for asset classes such as temporary residential housing, forklifts, vehicles, vessels, office and IT equipment, and tool rentals, and up to 15 years or more for commercial real estate. Short-term leases with an initial term of 12 months or less that do not include a purchase option are not recorded on the balance sheet. Lease costs for short-term leases are recognized on a straight-line basis over the lease term and amounts related to short-term leases are disclosed within our financial statements.

The Company has variable lease payments, including adjustments to lease payments based on an index or rate (such as the Consumer Price Index), fair value adjustments to lease payments, and common area maintenance, real estate taxes, and insurance payments in triple-net real estate leases. Variable lease payments that depend on an index or a rate (such as the Consumer Price Index or a market interest rate) are included when measuring consideration within our lease arrangements using the payments' base rate or index. Variable payments that do not depend on an index or rate are recognized in profit or loss and are disclosed as 'variable lease cost' in the period they are incurred.

We adopted the practical expedient to not separate lease and non-lease components for all asset classes except for vessels, which have significant non-lease components.

The Company currently subleases certain of its leased real estate and vessels to third parties. It is expected that most subleases will be classified as operating leases by the sublessor under GAAP.

The following table is a summary of the Company's components of net lease cost for the three months ended March 31, 2019:

| (In millions) | Three Months Ended March 31, 2019 |
|---|--|
| Operating lease cost including variable costs | \$ 91.4 |
| Short-term lease costs | 5.5 |
| Less: sublease income | 2.3 |
| Net lease cost | \$ 94.6 |

Supplemental cash flow information related to leases for the three months ended March 31, 2019 is as follows:

| (In millions) | Three Months Ended March 31, 2019 |
|---|--|
| Cash paid for amounts included in the measurement of lease liabilities | |
| Operating cash flows from operating leases | \$ 86.4 |
| Right-of-use assets obtained in exchange for lease liabilities | |
| Operating leases | \$ 21.7 |

Supplemental balance sheet information related to leases as of March 31, 2019 is as follows:

| (In millions, except lease term and discount rate) | March 31, 2019 |
|--|----------------|
| Weighted average remaining lease term | |
| Operating leases | 7.3 years |
| Weighted average discount rate | |
| Operating leases | 4.3% |

The following table is a summary of the maturity of lease liabilities under operating leases as of March 31, 2019:

| (in millions) | | Operating Leases |
|---|-----------|---------------------|
| | 2019 \$ | 361.7 |
| | | 271.1 |
| | 2021 | 144.7 |
| | 2022 | 106.7 |
| | 2023 | 85.3 |
| Thereafter | | 412.5 |
| Total lease payments | | 1,382.0 |
| Less: Imputed interest ^(a) | | 248.1 |
| Total lease liabilities ^(b) | \$ | 1,133.9 |

Note: For leases commencing prior to 2019, minimum lease payments exclude payments to landlords for real estate taxes and common area maintenance.

(a) Calculated using the interest rate for each lease.

(b) Includes the current portion of \$308.7 million for operating leases.

At December 31, 2018, future minimum rental payments under noncancellable operating leases under ASC Topic 840 were:

| (In millions) | | |
|---|-----------|----------------|
| 2019 | \$ | 329.8 |
| 2020 | | 286.1 |
| 2021 | | 192.3 |
| 2022 | | 123.8 |
| 2023 | | 102.1 |
| Thereafter | | 485.6 |
| Total lease payment | | 1,519.7 |
| Less income from sub-leases | | 25.6 |
| Net minimum operating lease payments | \$ | 1,494.1 |

As of March 31, 2019, we have additional operating leases, primarily for our future office building in Paris, France, that have not yet commenced of \$236.2 million. These operating leases will commence in fiscal year 2021 with lease terms of 9 years to 10 years.

Lessor Arrangements

We lease real estate including land, buildings and warehouses, machinery/equipment, and vessels from a lessor perspective. We determine if an arrangement is a lease at inception by assessing whether an identified asset exists and if the customer has the right to control the use of the identified asset. We use our implicit rate for our lessor arrangements. We have elected the practical expedient available for lessors to not separate lease and non-lease components for vessels. If the non-lease component is predominant in our contracts, we account for the contracts under the revenue recognition guidance in ASC 606. If the lease component is predominant in our contracts, we account for the contracts under the lease guidance in ASC 842. We estimate the amount we expect to derive from the underlying asset following the end of the lease term based on remaining economic life. Our lessor arrangements generally do not include any residual value guarantees. We recognize lessee payments or lessor costs such as taxes and insurance on a net basis when the lessee pays those costs directly to a third party or when the amount paid by the lessee is not readily determinable.

The following table is a summary of the Company's components of lease revenue for the three months ended March 31, 2019:

| (In millions) | Three Months Ended March 31, 2019 |
|--|--------------------------------------|
| Operating lease revenue including variable revenue | \$ 62.6 |

The following table is a summary of the maturity analysis of the undiscounted cash flows to be received on an annual basis for each of the first five years, and a total of the amounts for the remaining years.

| (in millions) | Operating Leases | |
|--------------------------------------|------------------|--------------|
| | 2019 \$ | 49.8 |
| | 2020 | 20.2 |
| | 2021 | 21.1 |
| | 2022 | 22.3 |
| | 2023 | 9.2 |
| Thereafter | | — |
| Total undiscounted cash flows | \$ | 122.6 |

NOTE 5. REVENUE

The majority of our revenue is from long-term contracts associated with designing and manufacturing products and systems and providing services to customers involved in exploration and production of crude oil and natural gas.

Disaggregation of Revenue

The Company disaggregates revenue by geographic location and contract types. The tables also include a reconciliation of the disaggregated revenue with the reportable segments.

The following tables present products and services revenue by geography for each reportable segment for the three months ended March 31, 2019 and 2018:

| (In millions) | Reportable Segments | | | | | |
|--|--------------------------------------|----------------------|-------------------------|--------------------------------------|----------------------|-------------------------|
| | Three Months Ended March 31, 2019 | | | Three Months Ended March 31, 2018 | | |
| | Subsea | Onshore/ Offshore | Surface Technologies | Subsea | Onshore/ Offshore | Surface Technologies |
| Europe, Russia, Central Asia | \$ 399.6 | \$ 641.6 | \$ 55.8 | \$ 305.5 | \$ 1,000.9 | \$ 48.2 |
| America | 377.1 | 160.4 | 193.2 | 450.6 | 72.7 | 207.5 |
| Asia Pacific | 99.7 | 301.9 | 45.0 | 112.0 | 295.3 | 22.1 |
| Africa | 145.8 | 60.4 | 11.3 | 279.8 | 70.6 | 15.7 |
| Middle East | 135.2 | 170.8 | 52.6 | 6.5 | 133.9 | 54.5 |
| Total products and services revenue | \$ 1,157.4 | \$ 1,335.1 | \$ 357.9 | \$ 1,154.4 | \$ 1,573.4 | \$ 348.0 |

The following tables represent revenue by contract type for each reportable segment for the three months ended March 31, 2019 and 2018:

| (In millions) | Reportable Segments | | | | | |
|-------------------------------------|--------------------------------------|----------------------|-------------------------|--------------------------------------|----------------------|-------------------------|
| | Three Months Ended March 31, 2019 | | | Three Months Ended March 31, 2018 | | |
| | Subsea | Onshore/ Offshore | Surface Technologies | Subsea ^(b) | Onshore/ Offshore | Surface Technologies |
| Services | \$ 645.6 | \$ 1,335.1 | \$ 70.4 | \$ 652.9 | \$ 1,573.4 | \$ 47.7 |
| Products | 511.8 | — | 287.5 | 501.5 | — | 300.3 |
| Total products and services revenue | 1,157.4 | 1,335.1 | 357.9 | 1,154.4 | 1,573.4 | 348.0 |
| Lease ^(a) | 27.9 | — | 34.7 | 25.8 | — | 23.6 |
| Total revenue | \$ 1,185.3 | \$ 1,335.1 | \$ 392.6 | \$ 1,180.2 | \$ 1,573.4 | \$ 371.6 |

(a) Represents revenue not subject to ASC Topic 606. See Note 4 to our condensed consolidated financial statements of this Quarterly Report for additional disclosure related to lease revenue.

(b) We revised the condensed consolidated statement of operations to correct the classification of service revenue and product revenue in the amount of \$153.4 million for three months ended March 31, 2018. See Note 1 to our condensed consolidated financial statements of this Quarterly Report for additional disclosure related to the revision.

Contract Balances

The timing of revenue recognition, billings and cash collections results in billed accounts receivable, costs and estimated earnings in excess of billings on uncompleted contracts (contract assets), and billings in excess of costs and estimated earnings on uncompleted contracts (contract liabilities) on the consolidated balance sheets.

Contract Assets - Contract Assets, previously disclosed as costs and estimated earnings in excess of billings on uncompleted contracts, include unbilled amounts typically resulting from sales under long-term contracts when revenue is recognized over time and revenue recognized exceeds the amount billed to the customer, and right to payment is not just subject to the passage of time. Amounts may not exceed their net realizable value. Costs and estimated earnings in excess of billings on uncompleted contracts are generally classified as current.

Contract Liabilities - We sometimes receive advances or deposits from our customers, before revenue is recognized, resulting in contract liabilities.

The following table provides information about net contract assets (liabilities) as of March 31, 2019 and December 31, 2018:

| (In millions) | March 31, 2019 | December 31, 2018 | \$ change | % change |
|--|---------------------|----------------------|------------------|--------------|
| Contract assets | \$ 1,383.7 | \$ 1,295.0 | \$ 88.7 | 6.8 |
| Contract (liabilities) | (4,252.2) | (4,085.1) | (167.1) | (4.1) |
| Net contract assets (liabilities) | \$ (2,868.5) | \$ (2,790.1) | \$ (78.4) | (2.8) |

The increase in our contract assets from December 31, 2018 to March 31, 2019 was primarily due to the timing of milestone payments.

The increase in our contract liabilities was primarily due to cash received, excluding amounts recognized as revenue during the period.

In order to determine revenue recognized in the period from contract liabilities, we allocate revenue to the individual contract liability balance outstanding at the beginning of the period until the revenue exceeds that balance. Revenue recognized for the three months ended March 31, 2019 and 2018 that were included in the contract liabilities balance at December 31, 2018 and 2017 was \$867.2 million and \$836.3 million, respectively.

In addition, revenue recognized for the three months ended March 31, 2019 and 2018 from our performance obligations satisfied in previous periods had a favorable impact of \$167.7 million and a favorable impact of \$186.3 million, respectively. This primarily relates to changes in the estimated costs to complete certain projects.

Transaction Price Allocated to the Remaining Unsatisfied Performance Obligations

Remaining unsatisfied performance obligations (“RUPO” or “order backlog”) represent the transaction price for products and services for which we have a material right but work has not been performed. Transaction price of the order backlog includes the base transaction price, variable consideration, and changes in transaction price. The order backlog table does not include contracts for which we recognize revenue at the amount to which we have the right to invoice for services performed. The transaction price of order backlog related to unfilled, confirmed customer orders is estimated at each reporting date. As of March 31, 2019, the aggregate amount of the transaction price allocated to order backlog was \$17,777.6 million. The Company expects to recognize revenue on approximately 45.6% of the order backlog through 2019 and 54.4% thereafter.

The following table details the RUPO for each business segment as of March 31, 2019:

| (In millions) | 2019 | 2020 | Thereafter |
|--|-------------------|-------------------|-------------------|
| Subsea | \$ 3,387.1 | \$ 2,480.3 | \$ 1,609.9 |
| Onshore/Offshore | 4,299.4 | 3,252.3 | 2,311.0 |
| Surface Technologies | 417.6 | 20.0 | — |
| Total remaining unsatisfied performance obligations | \$ 8,104.1 | \$ 5,752.6 | \$ 3,920.9 |

NOTE 6. BUSINESS SEGMENTS

Management’s determination of our reporting segments was made on the basis of our strategic priorities within each segment and the differences in the products and services we provide, which corresponds to the manner in which our Chief Executive Officer, as our chief operating decision maker, reviews and evaluates operating performance to make decisions about resources to be allocated to the segment.

We report the results of operations in the following segments:

- *Subsea* - manufactures and designs products and systems, performs engineering, procurement and project management, and provides services used by oil and gas companies involved in offshore exploration and production of crude oil and natural gas.
- *Onshore/Offshore* - designs and builds onshore facilities related to the production, treatment, transformation, and transportation of oil and gas; and designs, manufactures, and installs fixed and floating platforms for the production and processing of oil and gas reserves.
- *Surface Technologies* - designs and manufactures systems and provides services used by oil and gas companies involved in land and shallow water exploration and production of crude oil and natural gas; designs, manufactures, and supplies technologically advanced high-pressure valves and fittings for oilfield service companies; and also provides flowback and well testing services.

Segment operating profit is defined as total segment revenue less segment operating expenses. Income (loss) from equity method investments is included in computing segment operating profit. The following items have been excluded in computing segment operating profit: corporate staff expense, net interest income (expense) associated with corporate debt facilities, income taxes, and other revenue and other expense, net.

Segment revenue and segment operating profit were as follows:

| (In millions) | Three Months Ended | |
|---|--------------------|-------------------|
| | March 31, | |
| | 2019 | 2018 |
| Segment revenue | | |
| Subsea | \$ 1,185.3 | \$ 1,180.2 |
| Onshore/Offshore | 1,335.1 | 1,573.4 |
| Surface Technologies | 392.6 | 371.6 |
| Total revenue | \$ 2,913.0 | \$ 3,125.2 |
| Segment operating profit (loss) | | |
| Subsea | \$ 49.9 | \$ 54.4 |
| Onshore/Offshore | 155.7 | 202.9 |
| Surface Technologies | 10.5 | 30.6 |
| Total segment operating profit | 216.1 | 287.9 |
| Corporate items | | |
| Corporate expense ^(a) | (93.6) | (59.8) |
| Net interest expense | (88.2) | (87.4) |
| Total corporate items | (181.8) | (147.2) |
| Income before income taxes^(b) | \$ 34.3 | \$ 140.7 |

(a) Corporate expense primarily includes corporate staff expenses, share-based compensation expenses, other employee benefits, certain foreign exchange gains and losses, and merger transaction and integration expenses.

(b) Includes amounts attributable to noncontrolling interests.

Segment assets were as follows:

| (In millions) | March 31, 2019 | December 31, 2018 |
|-----------------------------|--------------------|--------------------|
| Segment assets | | |
| Subsea | \$ 12,085.7 | \$ 11,037.8 |
| Onshore/Offshore | 4,202.8 | 4,355.2 |
| Surface Technologies | 2,963.3 | 2,825.6 |
| Intercompany eliminations | (26.4) | (26.4) |
| Total segment assets | 19,225.4 | 18,192.2 |
| Corporate ^(a) | 6,404.5 | 6,592.3 |
| Total assets | \$ 25,629.9 | \$ 24,784.5 |

(a) Corporate includes cash, LIFO adjustments, deferred income tax balances, legal provisions, property, plant and equipment not associated with a specific segment, pension assets, and the fair value of derivative financial instruments.

NOTE 7. EARNINGS PER SHARE

A reconciliation of the number of shares used for the basic and diluted earnings per share calculation was as follows:

| (In millions, except per share data) | Three Months Ended | |
|--|--------------------|----------------|
| | March 31, | |
| | 2019 | 2018 |
| Net income attributable to TechnipFMC plc | \$ 20.9 | \$ 95.1 |
| Weighted average number of shares outstanding | 450.1 | 464.3 |
| Dilutive effect of restricted stock units | 1.0 | — |
| Dilutive effect of stock options | — | 0.1 |
| Dilutive effect of performance shares | 2.2 | 1.3 |
| Total shares and dilutive securities | 453.3 | 465.7 |
| Basic earnings per share attributable to TechnipFMC plc | \$ 0.05 | \$ 0.20 |
| Diluted earnings per share attributable to TechnipFMC plc | \$ 0.05 | \$ 0.20 |

NOTE 8. INVENTORIES

Inventories consisted of the following:

| (In millions) | March 31, 2019 | December 31, 2018 |
|-------------------------|-------------------|----------------------|
| Raw materials | \$ 357.0 | \$ 366.4 |
| Work in process | 184.2 | 146.4 |
| Finished goods | 774.0 | 738.4 |
| Inventories, net | \$ 1,315.2 | \$ 1,251.2 |

NOTE 9. OTHER CURRENT ASSETS & OTHER CURRENT LIABILITIES

Other current assets consisted of the following:

| (In millions) | March 31, 2019 | December 31, 2018 |
|------------------------------------|-------------------|----------------------|
| Value-added tax receivables | \$ 379.6 | \$ 305.8 |
| Prepaid expenses | 88.3 | 91.3 |
| Other taxes receivables | 82.5 | 85.0 |
| Sundry receivables | 76.4 | 87.0 |
| Available-for-sale debt securities | 19.7 | — |
| Asset held for sale | 13.8 | 9.6 |
| Other | 88.5 | 76.9 |
| Total other current assets | \$ 748.8 | \$ 655.6 |

Other current liabilities consisted of the following:

| (In millions) | March 31, 2019 | December 31, 2018 |
|---|-------------------|----------------------|
| Legal provisions | \$ 421.3 | \$ 418.2 |
| Warranty accruals and project contingencies | 363.9 | 418.2 |
| Value added tax and other taxes payable | 225.2 | 214.3 |
| Redeemable financial liability | 134.6 | 173.0 |
| Social security liability | 116.9 | 112.3 |
| Provisions | 89.8 | 135.5 |
| Dividend payable | 58.4 | — |
| Compensation accrual | 44.0 | 87.3 |
| Liabilities held for sale | 20.4 | 16.2 |
| Current portion of accrued pension and other post-retirement benefits | 13.7 | 14.0 |
| Other accrued liabilities | 220.2 | 182.6 |
| Total other current liabilities | \$ 1,708.4 | \$ 1,771.6 |

NOTE 10. EQUITY METHOD INVESTMENTS

Our income (loss) from equity affiliates included in each of our reporting segments was as follows:

| (In millions) | Three Months Ended | |
|--------------------------------------|--------------------|-------------------|
| | March 31, 2019 | March 31, 2018 |
| Subsea | \$ 15.1 | \$ 16.6 |
| Onshore/Offshore | (1.2) | (2.6) |
| Income from equity affiliates | \$ 13.9 | \$ 14.0 |

NOTE 11. RELATED PARTY TRANSACTIONS

Receivables, payables, revenues, and expenses which are included in our consolidated financial statements for all transactions with related parties, defined as entities related to our directors and main shareholders as well as the partners of our consolidated joint ventures, were as follows:

Trade receivables consisted of receivables due from following related parties:

| (In millions) | March 31, 2019 | December 31, 2018 |
|--------------------------------|-----------------|-------------------|
| TTSJV W.L.L. | \$ 46.0 | \$ — |
| TP JGC Coral France SNC | 45.4 | 31.6 |
| Technip Odebrecht PLSV CV | 12.5 | 10.9 |
| Anadarko Petroleum Company | 9.6 | 4.9 |
| Others | 10.0 | 14.3 |
| Total trade receivables | \$ 123.5 | \$ 61.7 |

TP JGC Coral France SNC, TTSJV WLL and Technip Odebrecht PLSV CV are equity method affiliates. A member of our Board of Directors serves on the Board of Directors of Anadarko Petroleum Company.

Trade payables consisted of payables due to following related parties:

| (In millions) | March 31, 2019 | December 31, 2018 |
|-----------------------------|----------------|-------------------|
| JGC Corporation | \$ 28.8 | \$ 69.5 |
| Chiyoda | 28.7 | 70.0 |
| IFP Energies nouvelles | 1.1 | 2.4 |
| Magma Global Limited | 0.6 | 0.6 |
| Dofcon Navegacao | 0.2 | 2.5 |
| Anadarko Petroleum Company | — | 0.7 |
| Others | 1.4 | 2.9 |
| Total trade payables | \$ 60.8 | \$ 148.6 |

Dofcon Navegacao and Magma Global Limited are equity affiliates. JGC Corporation and Chiyoda are joint venture partners on our Yamal project. A member of our Board of Directors is an executive officer of IFP Energies nouvelles.

Additionally, we have note receivables balance includes \$121.8 million and \$130.0 million at March 31, 2019 and December 31, 2018, respectively. The note receivables balance includes \$121.3 million and \$119.9 million with Dofcon Brasil AS at March 31, 2019 and December 31, 2018, respectively. Dofcon Brasil AS is a variable interest entity and accounted for as an equity method affiliate. These are included in other noncurrent assets on our consolidated balance sheets. Magma Global Limited is a equity affiliate.

Revenue consisted of amount from following related parties:

| (In millions) | Three Months Ended | |
|----------------------------|--------------------|----------------|
| | March 31, | |
| | 2019 | 2018 |
| TTSJV W.L.L. | \$ 52.8 | \$ — |
| Anadarko Petroleum Company | 44.5 | 50.3 |
| TP JGC Coral France SNC | 26.7 | 28.2 |
| Dofcon Navegacao | 4.1 | — |
| Others | 11.4 | 14.0 |
| Total revenue | \$ 139.5 | \$ 92.5 |

Expenses consisted of amount to following related parties:

| (In millions) | Three Months Ended | |
|------------------------|--------------------|----------------|
| | March 31, | |
| | 2019 | 2018 |
| Serimax Holdings SAS | \$ 17.5 | \$ — |
| JGC Corporation | 14.3 | 15.1 |
| Chiyoda | 14.2 | 7.7 |
| Magma Global Limited | 1.9 | — |
| IFP Energies nouvelles | 1.0 | 1.1 |
| Others | 3.8 | 2.3 |
| Total expenses | \$ 52.7 | \$ 26.2 |

Serimax Holdings SAS is an equity affiliate.

NOTE 12. DEBT

Long-term debt consisted of the following:

| (In millions) | March 31, 2019 | December 31, 2018 |
|---|-------------------|----------------------|
| Revolving credit facility | \$ — | \$ — |
| Bilateral credit facilities | — | — |
| Commercial paper | 1,456.7 | 1,916.1 |
| Synthetic bonds due 2021 | 484.7 | 490.9 |
| 3.45% Senior Notes due 2022 | 500.0 | 500.0 |
| 5.00% 2010 Private placement notes due 2020 | 224.7 | 229.0 |
| 3.40% 2012 Private placement notes due 2022 | 168.5 | 171.8 |
| 3.15% 2013 Private placement notes due 2023 | 146.0 | 148.9 |
| 3.15% 2013 Private placement notes due 2023 | 140.4 | 143.1 |
| 4.00% 2012 Private placement notes due 2027 | 84.2 | 85.9 |
| 4.00% 2012 Private placement notes due 2032 | 112.3 | 114.5 |
| 3.75% 2013 Private placement notes due 2033 | 112.3 | 114.5 |
| Bank borrowings | 478.7 | 265.2 |
| Other | 36.1 | 23.2 |
| Unamortized issuing fees | (10.7) | (11.4) |
| Total debt | 3,933.9 | 4,191.7 |
| Less: current borrowings | 208.9 | 67.4 |
| Long-term debt | \$ 3,725.0 | \$ 4,124.3 |

Bilateral credit facilities - We have access to four bilateral credit facilities in the aggregate of €320.0 million. The bilateral credit facilities consist of:

- two credit facilities of €80.0 million each expiring in May 2019;
- a credit facility of €60.0 million expiring in June 2019; and
- a credit facility of €100.0 million expiring in May 2021.

Each bilateral credit facility contains usual and customary covenants, representations and warranties and events of default for credit facilities of this type.

Commercial paper - Under our commercial paper program, we have the ability to access \$1.5 billion and €1.0 billion of short-term financing through our commercial paper dealers, subject to the limit of unused capacity of our revolving facility agreement. As we have both the ability and intent to refinance these obligations on a long-term basis, our commercial paper borrowings were classified as long-term debt in the consolidated balance sheets as of March 31, 2019 and December 31, 2018. Commercial paper borrowings are issued at market interest rates. As of March 31, 2019, our commercial paper borrowings had a weighted average interest rate of 2.89% on the U.S. dollar denominated borrowings and (0.22)% on the Euro denominated borrowings.

Bank borrowings - In January 2019, we executed a sale-leaseback transaction to finance the purchase of a deepwater dive support vessel, Deep Discoverer (the "Vessel") for the full transaction price of \$116.8 million. The sale-leaseback agreement ("Charter") was entered into with a French joint-stock company, owned by Credit Industrial et Commercial ("CIC") which was formed for the sole purpose to purchase and act as the lessor of the Vessel. It is a variable interest entity, which is fully consolidated in our condensed consolidated financial statements. The transaction was funded through debt of \$96.2 million which is primarily long-term, expiring on January 8, 2031.

NOTE 13. STOCKHOLDERS' EQUITY

There were no cash dividends paid during the three months ended March 31, 2019 and 2018. However, the dividends declared on February 19, 2019 and February 20, 2018 were subsequently paid on April 3, 2019 and April 4, 2018.

As an English public limited company, we are required under U.K. law to have available "distributable reserves" to conduct share repurchases or pay dividends to shareholders. Distributable reserves are a statutory requirement and are not linked to a GAAP reported amount (e.g., retained earnings). The declaration and payment of dividends require the authorization of our Board of Directors, provided that such dividends on issued share capital may be paid only out of our "distributable reserves" on our statutory balance sheet. Therefore, we are not permitted to pay dividends out of share capital, which includes share premium.

In December 2018, our Board of Directors authorized an extension of our share repurchase program for \$300.0 million for the purchase of ordinary shares. We repurchased 2.2 million of ordinary shares for a total consideration of \$50.1 million during the three months ended March 31, 2019 under our authorized share repurchase program. We intend to cancel repurchased shares and not hold them in treasury. Canceled treasury shares are accounted for using the constructive retirement method.

Accumulated other comprehensive income (loss) consisted of the following:

| (In millions) | Foreign Currency Translation | Hedging | Defined Pension and Other Post-Retirement Benefits | Accumulated Other Comprehensive Loss attributable to TechnipFMC plc | Accumulated Other Comprehensive Loss attributable to Noncontrolling interest |
|---|------------------------------------|------------------|---|--|--|
| December 31, 2018 | \$ (1,234.4) | \$ (32.9) | \$ (92.4) | \$ (1,359.7) | \$ (4.0) |
| Other comprehensive income (loss) before reclassifications, net of tax | 20.2 | 16.0 | 0.5 | 36.7 | 0.7 |
| Reclassification adjustment for net losses (gains) included in net income, net of tax | — | (0.3) | 0.3 | — | — |
| Other comprehensive income (loss), net of tax | 20.2 | 15.7 | 0.8 | 36.7 | 0.7 |
| March 31, 2019 | <u>\$ (1,214.2)</u> | <u>\$ (17.2)</u> | <u>\$ (91.6)</u> | <u>\$ (1,323.0)</u> | <u>\$ (3.3)</u> |

Reclassifications out of accumulated other comprehensive income (loss) consisted of the following:

| (In millions) | Three Months Ended | | Affected Line Item in the Condensed Consolidated Statements of Income |
|--|---|-----------------|---|
| | March 31, | | |
| | 2019 | 2018 | |
| Details about Accumulated Other Comprehensive Income (loss) Components | Amount Reclassified out of Accumulated Other Comprehensive Loss | | |
| <i>Gains (losses) on hedging instruments</i> | | | |
| Foreign exchange contracts | \$ 0.7 | \$ 2.5 | Revenue |
| | 2.6 | 1.6 | Cost of sales |
| | 0.1 | 0.1 | Selling, general and administrative expense |
| | (2.4) | (4.6) | Other income (expense), net |
| | 1.0 | (0.4) | Income (loss) before income taxes |
| | 0.7 | (0.2) | Provision for income taxes (Note 17) |
| | <u>\$ 0.3</u> | <u>\$ (0.2)</u> | Net income (loss) |
| <i>Pension and other post-retirement benefits</i> | | | |
| Amortization of prior service credit (cost) | (0.4) | — (a) | |
| | (0.4) | — | Income (loss) before income taxes |
| | (0.1) | — | Provision for income taxes (Note 17) |
| | <u>\$ (0.3)</u> | <u>\$ —</u> | Net income (loss) |

(a) These accumulated other comprehensive income components are included in the computation of net periodic pension cost.

NOTE 14. SHARE-BASED COMPENSATION

Under the TechnipFMC plc Incentive Award Plan (the "Plan"), we grant certain incentives and awards to officers, employees, non-employee directors and consultants of TechnipFMC and its subsidiaries. Awards may include share options, share appreciation rights, performance stock units, restricted stock units, restricted shares or other awards authorized under the Plan. Under the Plan, 24.1 million ordinary shares were authorized for awards.

We recognize compensation expense and the corresponding tax benefits for awards under the Plan. Share-based compensation expense for nonvested share options and time-based and performance-based restricted stock units was \$20.4 million and \$12.9 million for the three months ended March 31, 2019 and 2018, respectively.

NOTE 15. IMPAIRMENT, RESTRUCTURING AND OTHER EXPENSES

Impairment, restructuring and other expenses were as follows:

| (In millions) | Three Months Ended | |
|---|--------------------|----------------|
| | March 31, | |
| | 2019 | 2018 |
| Subsea | \$ 2.3 | \$ 3.1 |
| Onshore/Offshore | 3.8 | 3.5 |
| Surface Technologies | 1.5 | 2.4 |
| Corporate and other | 8.9 | 2.5 |
| Total impairment, restructuring and other expenses | <u>\$ 16.5</u> | <u>\$ 11.5</u> |

Restructuring charges during the three months ended March 31, 2019 and 2018 primarily consisted of employee and executive severance related costs.

NOTE 16. COMMITMENTS AND CONTINGENT LIABILITIES

Contingent liabilities associated with guarantees - In the ordinary course of business, we enter into standby letters of credit, performance bonds, surety bonds and other guarantees with financial institutions for the benefit of our customers, vendors and other parties. The majority of these financial instruments expire within five years. Management does not expect any of these financial instruments to result in losses that, if incurred, would have a material adverse effect on our consolidated financial position, results of operations or cash flows.

Guarantees consisted of the following:

| (In millions) | March 31, 2019 | December 31, 2018 |
|--|-------------------|----------------------|
| Financial guarantees ^(a) | \$ 738.4 | \$ 750.4 |
| Performance guarantees ^(b) | 4,166.5 | 4,047.6 |
| Maximum potential undiscounted payments | \$ 4,904.9 | \$ 4,798.0 |

(a) Financial guarantees represent contracts that contingently require a guarantor to make payments to a guaranteed party based on changes in an underlying agreement that is related to an asset, a liability or an equity security of the guaranteed party. These tend to be drawn down only if there is a failure to fulfill our financial obligations.

(b) Performance guarantees represent contracts that contingently require a guarantor to make payments to a guaranteed party based on another entity's failure to perform under a nonfinancial obligating agreement. Events that trigger payment are performance-related, such as failure to ship a product or provide a service.

Management believes the ultimate resolution of our known contingencies will not materially affect our consolidated financial position, results of operations or cash flows.

Contingent liabilities associated with legal matters - We are involved in various pending or potential legal actions or disputes in the ordinary course of our business. Management is unable to predict the ultimate outcome of these actions because of their inherent uncertainty. However, management believes that the most probable, ultimate resolution of these matters will not have a material adverse effect on our consolidated financial position, results of operations or cash flows.

On March 28, 2016, FMC Technologies received an inquiry from the U.S. Department of Justice ("DOJ") related to the DOJ's investigation of whether certain services Unaoil S.A.M. provided to its clients, including FMC Technologies, violated the U.S. Foreign Corrupt Practices Act ("FCPA"). On March 29, 2016 Technip S.A. also received an inquiry from the DOJ related to Unaoil. We are cooperating with the DOJ's investigations and, with regard to FMC Technologies, a related investigation by the U.S. Securities and Exchange Commission.

In late 2016, Technip S.A. was contacted by the DOJ regarding its investigation of offshore platform projects awarded between 2003 and 2007, performed in Brazil by a joint venture company in which Technip S.A. was a minority participant, and we have also raised with DOJ certain other projects performed by Technip S.A. subsidiaries in Brazil between 2002 and 2013. The DOJ has also inquired about projects in Ghana and Equatorial Guinea that were awarded to Technip S.A. subsidiaries in 2008 and 2009, respectively. We are cooperating with the DOJ in its investigation into potential violations of the FCPA in connection with these projects. We have contacted the Brazilian authorities (Federal Prosecution Service (MPF), the Comptroller General of Brazil (CGU) and the Attorney General of Brazil (AGU)) and are cooperating with their investigation concerning the projects in Brazil and have also contacted French authorities (the Parquet National Financier (PNF)) and are cooperating with their investigation about these existing matters.

We have been informed that these authorities in Brazil, the U.S. and France have been coordinating their investigations, which could result in a global resolution. These matters progressed to a point where a probable estimate of the aggregate settlement amount with all authorities is \$280.0 million for which we took a provision in the fourth quarter and year ended December 31, 2018. As we continue to progress our discussions of these matters with the authorities towards resolution, the amount of an aggregate settlement with all authorities could exceed the provision we have taken.

These matters involve negotiations with law enforcement authorities in three separate jurisdictions, and there is no certainty that a global settlement will be reached or that the settlement will not exceed current accruals. These authorities have a broad range of civil and criminal sanctions under anticorruption laws and regulations, which they

may seek to impose against corporations and individuals in appropriate circumstances including, but not limited to, fines, penalties and modifications to business practices and compliance programs. These authorities have entered into agreements with, and obtained a range of sanctions against, numerous public corporations and individuals arising from allegations of improper payments whereby civil and/or criminal penalties were imposed. Recent civil and criminal settlements have included fines, deferred prosecution agreements, guilty pleas and other sanctions, including the requirement that the relevant corporation retain a monitor to oversee its compliance with anticorruption laws. Any of these remedial measures, if applicable to us, as well as potential customer reaction to such remedial measures, could have a material adverse impact on our business, results of operations and financial condition.

Contingent liabilities associated with liquidated damages - Some of our contracts contain provisions that require us to pay liquidated damages if we are responsible for the failure to meet specified contractual milestone dates and the applicable customer asserts a conforming claim under these provisions. These contracts define the conditions under which our customers may make claims against us for liquidated damages. Based upon the evaluation of our performance and other commercial and legal analysis, management believes we have appropriately recognized probable liquidated damages at March 31, 2019 and December 31, 2018, and that the ultimate resolution of such matters will not materially affect our consolidated financial position, results of operations, or cash flows.

NOTE 17. INCOME TAXES

Our provision for income taxes for the three months ended March 31, 2019 and 2018 reflected effective tax rates of 42.2% and 35.0%, respectively. The year-over-year increase in the effective tax rate was primarily due to the increased impact of losses in jurisdictions with a full valuation allowance and unfavorable changes in forecasted earnings mix, offset in part by a recognized tax benefit related to the release of a valuation allowance previously recorded against certain deferred tax assets in Brazil. Our effective tax rate can fluctuate depending on our country mix of earnings, since our foreign earnings are generally subject to higher tax rates than in the United Kingdom.

NOTE 18. DERIVATIVE FINANCIAL INSTRUMENTS

For purposes of mitigating the effect of changes in exchange rates, we hold derivative financial instruments to hedge the risks of certain identifiable and anticipated transactions and recorded assets and liabilities in our consolidated balance sheets. The types of risks hedged are those relating to the variability of future earnings and cash flows caused by movements in foreign currency exchange rates. Our policy is to hold derivatives only for the purpose of hedging risks associated with anticipated foreign currency purchases and sales created in the normal course of business, and not for trading purposes where the objective is solely to generate profit.

Generally, we enter into hedging relationships such that changes in the fair values or cash flows of the transactions being hedged are expected to be offset by corresponding changes in the fair value of the derivatives. For derivative instruments that qualify as a cash flow hedge, the effective portion of the gain or loss of the derivative, which does not include the time value component of a forward currency rate, is reported as a component of other comprehensive income ("OCI") and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings. For derivative instruments not designated as hedging instruments, any change in the fair value of those instruments are reflected in earnings in the period such change occurs.

We hold the following types of derivative instruments:

Foreign exchange rate forward contracts - The purpose of these instruments is to hedge the risk of changes in future cash flows of anticipated purchase or sale commitments denominated in foreign currencies and recorded assets and liabilities in our consolidated balance sheets. At March 31, 2019, we held the following material net positions:

| (In millions) | Net Notional Amount Bought (Sold) | |
|-------------------|-----------------------------------|----------------|
| | | USD Equivalent |
| Euro | 724.0 | 813.3 |
| Norwegian krone | 2,036.5 | 236.8 |
| Brazilian real | 665.7 | 170.8 |
| British pound | 106.8 | 139.9 |
| Australian dollar | 144.3 | 102.4 |
| Malaysian ringgit | 337.9 | 82.7 |
| Singapore dollar | 80.5 | 59.4 |
| Japanese yen | 5,986.0 | 54.0 |
| Mexican peso | (310.0) | (16.1) |
| Canadian dollar | (81.5) | (61.0) |
| U.S. dollar | (1,790.8) | (1,790.8) |

Foreign exchange rate instruments embedded in purchase and sale contracts - The purpose of these instruments is to match offsetting currency payments and receipts for particular projects or comply with government restrictions on the currency used to purchase goods in certain countries. At March 31, 2019, our portfolio of these instruments included the following material net positions:

| (In millions) | Net Notional Amount Bought (Sold) | |
|-----------------|-----------------------------------|----------------|
| | | USD Equivalent |
| Brazilian real | (32.5) | (8.3) |
| Euro | 0.9 | 1.0 |
| Norwegian krone | (9.1) | (1.1) |
| U.S. dollar | 7.5 | 7.5 |

Fair value amounts for all outstanding derivative instruments have been determined using available market information and commonly accepted valuation methodologies. See Note 19 to our condensed consolidated financial statements of this Quarterly Report for further disclosures related to the fair value measurement process. Accordingly, the estimates presented may not be indicative of the amounts that we would realize in a current market exchange and may not be indicative of the gains or losses we may ultimately incur when these contracts are settled.

The following table presents the location and fair value amounts of derivative instruments reported in the consolidated balance sheets:

| (In millions) | March 31, 2019 | | December 31, 2018 | |
|---|-----------------|-----------------|-------------------|-----------------|
| | Assets | Liabilities | Assets | Liabilities |
| Derivatives designated as hedging instruments | | | | |
| <i>Foreign exchange contracts</i> | | | | |
| Current - Derivative financial instruments | \$ 75.5 | \$ 130.4 | \$ 83.8 | \$ 127.7 |
| Long-term - Derivative financial instruments | 10.4 | 40.5 | 9.0 | 35.6 |
| Total derivatives designated as hedging instruments | 85.9 | 170.9 | 92.8 | 163.3 |
| Derivatives not designated as hedging instruments | | | | |
| <i>Foreign exchange contracts</i> | | | | |
| Current - Derivative financial instruments | 14.2 | 15.5 | 11.9 | 10.7 |
| Long-term - Derivative financial instruments | — | — | 0.1 | 0.1 |
| Total derivatives not designated as hedging instruments | 14.2 | 15.5 | 12.0 | 10.8 |
| Long-term - Derivative financial instruments - Synthetic Bonds - Call Option Premium | 12.5 | — | 9.2 | — |
| Long-term - Derivative financial instruments - Synthetic Bonds - Embedded Derivatives | — | 12.5 | — | 9.2 |
| Total derivatives | \$ 112.6 | \$ 198.9 | \$ 114.0 | \$ 183.3 |

Cash flow derivative hedges of forecasted transactions, net of tax, which qualify for hedge accounting, resulted in accumulated other comprehensive losses of \$17.2 million and \$33.0 million at March 31, 2019 and December 31, 2018, respectively. We expect to transfer an approximately \$7.8 million loss from accumulated OCI to earnings during the next 12 months when the anticipated transactions actually occur. All anticipated transactions currently being hedged are expected to occur by the second half of 2023.

The following tables present the location of gains (losses) on the consolidated statements of other comprehensive income and/or the consolidated statements of income related to derivative instruments designated as cash flow hedges:

| (In millions) | Gain (Loss) Recognized in OCI | |
|----------------------------|-------------------------------|---------|
| | Three Months Ended | |
| | March 31, | |
| | 2019 | 2018 |
| Foreign exchange contracts | \$ 16.6 | \$ 14.2 |

The following represents the effect of fair value and cash flow hedge accounting on the consolidated statements of income for the three months ended March 31, 2019 and 2018:

| (In millions) | Three Months Ended March 31, 2019 | | | | Three Months Ended March 31, 2018 | | | |
|---|-----------------------------------|-----------------|---|-----------------------------|-----------------------------------|---------------|---|-----------------------------|
| | Revenue | Cost of sales | Selling, general and administrative expense | Other income (expense), net | Revenue | Cost of sales | Selling, general and administrative expense | Other income (expense), net |
| Total amount of income (expense) presented in the consolidated statements of income associated with hedges and derivatives | | | | | | | | |
| <i>Cash Flow hedge gain (loss) recognized in income</i> | | | | | | | | |
| <i>Foreign Exchange Contracts</i> | | | | | | | | |
| Amounts reclassified from accumulated OCI to income | 0.7 | 2.6 | 0.1 | (2.4) | 2.5 | 1.6 | 0.1 | (4.6) |
| Amounts excluded from effectiveness testing | (0.3) | (4.1) | — | (9.6) | 0.5 | (1.1) | — | 2.5 |
| Total cash flow hedge gain (loss) recognized in income | 0.4 | (1.5) | 0.1 | (12.0) | 3.0 | 0.5 | 0.1 | (2.1) |
| Total hedge gain (loss) recognized in income | \$ 0.4 | \$ (1.5) | \$ 0.1 | \$ (10.7) | \$ 3.0 | \$ 0.5 | \$ 0.1 | \$ 0.8 |
| Gain (loss) recognized in income on derivatives not designated as hedging instruments | \$ (1.0) | \$ — | \$ — | \$ (3.3) | \$ 0.3 | \$ 0.1 | \$ — | \$ (13.4) |
| Total | \$ (0.6) | \$ (1.5) | \$ 0.1 | \$ (14.0) | \$ 3.3 | \$ 0.6 | \$ 0.1 | \$ (12.6) |

Balance Sheet Offsetting - We execute derivative contracts only with counterparties that consent to a master netting agreement, which permits net settlement of the gross derivative assets against gross derivative liabilities. Each instrument is accounted for individually and assets and liabilities are not offset. As of March 31, 2019 and December 31, 2018, we had no collateralized derivative contracts. The following tables present both gross information and net information of recognized derivative instruments:

| (In millions) | March 31, 2019 | | | December 31, 2018 | | |
|------------------------|-------------------------|---|------------|-------------------------|---|------------|
| | Gross Amount Recognized | Gross Amounts Not Offset, But Permitted Under Master Netting Agreements | Net Amount | Gross Amount Recognized | Gross Amounts Not Offset, But Permitted Under Master Netting Agreements | Net Amount |
| Derivative assets | \$ 112.6 | \$ (105.7) | \$ 6.9 | \$ 114.0 | \$ (105.9) | \$ 8.1 |
| Derivative liabilities | \$ 198.9 | \$ (105.7) | \$ 93.2 | \$ 183.3 | \$ (105.9) | \$ 77.4 |

NOTE 19. FAIR VALUE MEASUREMENTS

Assets and liabilities measured at fair value on a recurring basis were as follows:

| (In millions) | March 31, 2019 | | | | December 31, 2018 | | | |
|---|-----------------|----------------|-----------------|-----------------|-------------------|----------------|-----------------|-----------------|
| | Total | Level 1 | Level 2 | Level 3 | Total | Level 1 | Level 2 | Level 3 |
| Assets | | | | | | | | |
| <i>Investments</i> | | | | | | | | |
| Equity securities ^(a) | \$ 53.7 | \$ 53.7 | \$ — | \$ — | \$ 40.4 | \$ 40.4 | \$ — | \$ — |
| Money market fund | 1.6 | — | 1.6 | — | 1.6 | — | 1.6 | — |
| Stable value fund ^(b) | 0.5 | — | — | — | 0.5 | — | — | — |
| Available-for-sale debt securities | 19.7 | 19.7 | — | — | — | — | — | — |
| Held-to-maturity debt securities | 60.0 | — | 60.0 | — | 20.0 | — | 20.0 | — |
| <i>Derivative financial instruments</i> | | | | | | | | |
| Synthetic bonds - call option premium | 12.5 | — | 12.5 | — | 9.2 | — | 9.2 | — |
| Foreign exchange contracts | 100.1 | — | 100.1 | — | 104.8 | — | 104.8 | — |
| Asset held for sale | 13.8 | — | — | 13.8 | 9.6 | — | — | 9.6 |
| Total assets | \$ 261.9 | \$ 73.4 | \$ 174.2 | \$ 13.8 | \$ 186.1 | \$ 40.4 | \$ 135.6 | \$ 9.6 |
| Liabilities | | | | | | | | |
| <i>Derivative financial instruments</i> | | | | | | | | |
| Redeemable financial liability | \$ 318.3 | \$ — | \$ — | \$ 318.3 | \$ 408.5 | \$ — | \$ — | \$ 408.5 |
| <i>Derivative financial instruments</i> | | | | | | | | |
| Synthetic bonds - embedded derivatives | 12.5 | — | 12.5 | — | 9.2 | — | 9.2 | — |
| Foreign exchange contracts | 186.4 | — | 186.4 | — | 174.1 | — | 174.1 | — |
| Liabilities held for sale | 20.4 | — | — | 20.4 | 16.2 | — | — | 16.2 |
| Total liabilities | \$ 537.6 | \$ — | \$ 198.9 | \$ 338.7 | \$ 608.0 | \$ — | \$ 183.3 | \$ 424.7 |

(a) Includes fixed income and other investments measured at fair value.

(b) Certain investments that are measured at fair value using net asset value per share (or its equivalent) have not been classified in the fair value hierarchy.

Equity securities and Available-for-sale debt securities - The fair value measurement of our traded securities and Available-for-sale securities is based on quoted prices that we have the ability to access in public markets.

Stable value fund and Money market fund - Stable value fund and money market fund are valued at the net asset value of the shares held at the end of the quarter, which is based on the fair value of the underlying investments using information reported by our investment advisor at quarter-end.

Held-to-maturity debt securities - held-to-maturity debt securities consist of government bonds. These investments are stated at amortized cost, which approximates fair value.

Assets and liabilities held for sale - The fair value of our assets and liabilities held for sale was determined using a market approach that took into consideration the expected sales price.

Mandatorily redeemable financial liability - In the fourth quarter of 2016, we obtained voting control interests in legal Onshore/Offshore contract entities which own and account for the design, engineering and construction of the Yamal LNG plant. As part of this transaction, we recognized the fair value of the mandatorily redeemable financial liability using a discounted cash flow model. The key assumptions used in applying the income approach are the selected discount rates and the expected dividends to be distributed in the future to the noncontrolling interest holders. Expected dividends to be distributed are based on the noncontrolling interests' share of the expected profitability of the underlying contract, the selected discount rate and the overall timing of completion of the project.

A mandatorily redeemable financial liability of \$408.5 million was recognized as of December 31, 2018 to account for the fair value of the non-controlling interests. During the three months ended March 31, 2019 and 2018, we revalued the liability to reflect current expectations about the obligation, which resulted in the recognition of a loss of \$84.7 million and \$71.2 million, respectively. See Note 9 to our condensed consolidated financial statements of this Quarterly Report for additional disclosure related to the short-term portion of the mandatorily redeemable financial liability.

A decrease of one percentage point in the discount rate would have increased the liability by \$4.3 million as of March 31, 2019. The fair value measurement is based upon significant unobservable inputs not observable in the market and is consequently classified as a Level 3 fair value measurement.

Change in the fair value of our Level 3 mandatorily redeemable financial liability is recorded as interest expense on the consolidated statements of income and is presented below:

| (In millions) | Three Months Ended | |
|---|--------------------|-----------------|
| | March 31, | |
| | 2019 | 2018 |
| Balance at beginning of period | \$ 408.5 | \$ 312.0 |
| Less: Gains (losses) recognized in net interest expense | (84.7) | (71.2) |
| Less: Settlements | 174.9 | — |
| Balance at end of period | <u>\$ 318.3</u> | <u>\$ 383.2</u> |

Redeemable noncontrolling interest - In the first quarter of 2018, we acquired a 51% share in Island Offshore. The noncontrolling interest is recorded as mezzanine equity at fair value. The fair value measurement is based upon significant unobservable inputs not observable in the market and is consequently classified as a Level 3 fair value measurement. As of March 31, 2019, the fair value of our redeemable noncontrolling interest was \$38.5 million. See Note 2 to our condensed consolidated financial statements of this Quarterly Report for additional disclosure related to the acquisition.

Derivative financial instruments - We use the income approach as the valuation technique to measure the fair value of foreign currency derivative instruments on a recurring basis. This approach calculates the present value of the future cash flow by measuring the change from the derivative contract rate and the published market indicative currency rate, multiplied by the contract notional values. Credit risk is then incorporated by reducing the derivative's fair value in asset positions by the result of multiplying the present value of the portfolio by the counterparty's published credit spread. Portfolios in a liability position are adjusted by the same calculation; however, a spread representing our credit spread is used. Our credit spread, and the credit spread of other counterparties not publicly available, are approximated by using the spread of similar companies in the same industry, of similar size and with the same credit rating.

At the present time, we have no credit-risk-related contingent features in our agreements with the financial institutions that would require us to post collateral for derivative positions in a liability position.

See Note 18 to our condensed consolidated financial statements of this Quarterly Report for additional disclosure related to derivative financial instruments.

Other fair value disclosures

Fair value of debt - The respective carrying value and fair value of our Synthetic bonds and our Senior Notes and private placement notes on a combined basis as of March 31, 2019 was \$1,962.2 million and \$2,122.0 million, respectively. The respective carrying value and fair value of our Synthetic bonds and our Senior Notes and private placement notes on a combined basis as of December 31, 2018 were \$1,998.6 million and \$2,109.7 million.

Other fair value disclosures - The carrying amounts of cash and cash equivalents, trade receivables, accounts payable, short-term debt, commercial paper, debt associated with our bank borrowings, credit facilities, as well as amounts included in other current assets and other current liabilities that meet the definition of financial instruments, approximate fair value.

Credit risk - By their nature, financial instruments involve risk, including credit risk, for non-performance by counterparties. Financial instruments that potentially subject us to credit risk primarily consist of trade receivables and derivative contracts. We manage the credit risk on financial instruments by transacting only with what management believes are financially secure counterparties, requiring credit approvals and credit limits, and monitoring counterparties' financial condition. Our maximum exposure to credit loss in the event of non-performance by the counterparty is limited to the amount drawn and outstanding on the financial instrument. Allowances for losses on trade receivables are established based on collectibility assessments. We mitigate credit risk on derivative contracts by executing contracts only with counterparties that consent to a master netting agreement, which permits the net settlement of gross derivative assets against gross derivative liabilities.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

BUSINESS OUTLOOK

Overall Outlook - The price of crude oil has been on a gradual upward trend since the cyclical trough experienced in early 2016, although with continued price volatility. The sustainability of the price recovery and business activity levels is dependent on several variables, including geopolitical stability, OPEC's actions to regulate its production capacity, changes in demand patterns, and international sanctions and tariffs. However, as long-term demand is forecast to rise and base production continues to naturally decline, we believe the macroeconomic backdrop will provide our customers with greater confidence to increase their investments in new sources of oil and natural gas production.

Subsea - The impact of the crude oil price decline earlier this decade and the subsequent low price environment led many of our customers to reduce their capital spending plans and defer new offshore projects. During this period, we lowered our cost base through reductions in both workforce and physical manufacturing capacity. These actions led to improved cost efficiency and helped mitigate some of the negative impacts to our operating profit caused by the lower activity and reduced pricing. However, we remain committed to further developing and investing in our people and assets to ensure we have the core competencies and capabilities necessary for continued success during the market recovery.

Our lowered cost base combined with the aggressive cost reductions taken by our customers has caused project economics to improve. Many current and future offshore projects are deemed to be economic at prices below those experienced in the first quarter. While customer investment decisions can be delayed for a variety of reasons, we continue to work closely with our customers through early engagement in front end engineering and design (FEED) studies and the use of our unique integrated approach to subsea development (iEPCI™) to allow more project final investment decisions through the cycle. iEPCI™ can support clients' initiatives to improve subsea project economics by helping to reduce cost and accelerate time to first oil. In the long term, we continue to believe that offshore and deepwater developments will remain a significant part of our customers' portfolios.

The outlook for the subsea industry continues to improve. We remain encouraged by the increased level of client engagement and project tendering. We have experienced growth in both the volume and value of subsea projects that have the potential for sanctioning over the intermediate term. Increased activity will also benefit the industry's underutilized manufacturing and vessel capacity that has contributed to the pricing pressure.

Onshore/Offshore - Onshore market activity continues to provide a tangible set of opportunities, particularly for natural gas monetization projects, as natural gas continues to take a larger share of global energy demand. Market conditions for liquefied natural gas ("LNG") have improved as rising demand continues to rebalance an oversupplied market. This is driving an improved outlook for our business, and we see potential for significant new liquefaction and regasification capacity to be sanctioned in the near and intermediate term. As an industry leader, we are well positioned for this growth and are actively pursuing several opportunities. We are engaged in LNG FEED studies across multiple geographies. These FEED studies provide a platform for early engagement with clients and can significantly de-risk project execution while also supporting our pursuit of the engineering, procurement and construction ("EPC") contract. Additionally, we continue to selectively pursue refining, petrochemical, and fertilizer project opportunities in the Middle East, Africa, Asia, and North American markets.

Surface Technologies - After a period of rapid growth, the North America unconventional market is undergoing near-term volatility. Completions activity was reduced in the second half of 2018, stemming from pipeline take-away capacity constraints and exhaustion of operator capital budgets for exploration and production. Hydraulic fracturing activity slowed, particularly in the Permian basin.

North American activity declined further in the first quarter of 2019, extending into both drilling and completions-related activities. Reduced operator spending has also negatively impacted pricing as the market adjusts to the excess product and service supply created by the lower activity. Despite the near-term volatility, we are continuing to introduce new, innovative commercial models in North America. Activity in our Surface Technologies business outside of North America has been more resilient. We expect activity to increase in 2019, although several markets continue to experience pressure from competitive pricing.

CONSOLIDATED RESULTS OF OPERATIONS OF TECHNIPFMC PLC
THREE MONTHS ENDED MARCH 31, 2019 AND 2018

| (In millions, except %) | Three Months Ended | | Change | |
|--|--------------------|----------------|----------------|---------------|
| | March 31, | | \$ | % |
| | 2019 | 2018 | | |
| Revenue | \$ 2,913.0 | \$ 3,125.2 | (212.2) | (6.8) |
| Costs and expenses | | | | |
| Cost of sales | 2,411.9 | 2,524.6 | (112.7) | (4.5) |
| Selling, general and administrative expense | 297.8 | 303.1 | (5.3) | (1.7) |
| Research and development expense | 39.9 | 41.1 | (1.2) | (2.9) |
| Impairment, restructuring and other expenses (Note 15) | 16.5 | 11.5 | 5.0 | 43.5 |
| Merger transaction and integration costs | 12.1 | 5.6 | 6.5 | 116.1 |
| Total costs and expenses | 2,778.2 | 2,885.9 | (107.7) | (3.7) |
| Other income (expense), net | (26.2) | (25.2) | (1.0) | (4.0) |
| Income from equity affiliates (Note 10) | 13.9 | 14.0 | (0.1) | (0.7) |
| Net interest expense | (88.2) | (87.4) | (0.8) | (0.9) |
| Income before income taxes | 34.3 | 140.7 | (106.4) | (75.6) |
| Provision for income taxes (Note 17) | 14.5 | 49.3 | (34.8) | (70.6) |
| Net income | 19.8 | 91.4 | (71.6) | (78.3) |
| Net loss attributable to noncontrolling interests | 1.1 | 3.7 | (2.6) | (70.3) |
| Net income attributable to TechnipFMC plc | \$ 20.9 | \$ 95.1 | (74.2) | (78.0) |

Revenue

Revenue decreased \$212.2 million or 6.8% in the first quarter of 2019 compared to the first quarter of 2018, primarily as a result of declining project activity. Subsea revenue was flat year over year with decreased activity in Africa offset by increased activity in South America and the North Sea. Onshore/Offshore activity also declined as projects progressed towards completion, driven primarily by Yamal LNG, partially offset by an increase in project activity in the Middle East and Asia Pacific. Surface Technologies' revenue increased primarily as a result of improving order backlog from international markets, primarily in the APAC.

Gross Profit

Gross profit (revenue less cost of sales) as a percentage of sales decreased to 17.2% in the first quarter of 2019, from 19.2% in the prior year period primarily due to a more competitively priced backlog and lower vessel utilization in Subsea, a lower margin mix of projects in Onshore/Offshore and an unfavorable margin mix and timing in Surface activity.

Selling, General and Administrative Expense

Selling, general and administrative expense decreased \$5.3 million year-over-year, largely unchanged from the prior year.

Impairment, Restructuring and Other Expenses

Impairment, restructuring and other expense increased by \$5.0 million year-over-year, primarily due to implemented restructuring plans to reduce costs and better align our workforce and our facilities with anticipated activity levels.

Merger Transaction and Integration Costs

We incurred integration costs of \$12.1 million during the first quarter of 2019, primarily due to integration activities pertaining to combining the two legacy companies.

Other Income (expense), Net

Other income (expense), net, primarily reflects foreign currency gains and losses, including gains and losses associated with the remeasurement of net cash positions. In the first quarter of 2019, we recognized \$11.6 million of net foreign exchange losses, compared with \$19.0 million of net foreign exchange losses in the first quarter of 2018.

Net Interest Expense

During three months ended March 31, 2019, we revalued the mandatorily redeemable financial liability to reflect current expectations about the obligation and recognized a loss of \$84.7 million. Refer to Note 19 for further information regarding the fair value measurement assumptions of the mandatorily redeemable financial liability and related changes in its fair value. Net interest expense, excluding the fair value measurement of the mandatorily redeemable financial liability, also includes interest income and expenses, which were lower by \$12.7 million on a net basis compared to three months ended March 31, 2018.

Provision for Income Taxes

The effective tax rate was 42.2% and 35.0% for the three months ended March 31, 2019 and 2018, respectively. The year-over-year increase in the effective tax rate was primarily due to the increased impact of losses in jurisdictions with a full valuation allowance and unfavorable changes in forecasted earnings mix, offset in part by a recognized tax benefit related to the release of a valuation allowance previously recorded against certain deferred tax assets in Brazil. Our effective tax rate can fluctuate depending on our country mix of earnings, since our foreign earnings are generally subject to higher tax rates than in the United Kingdom.

SEGMENT RESULTS OF OPERATIONS OF TECHNIPFMC PLC
THREE MONTHS ENDED MARCH 31, 2019 AND 2018

Segment operating profit is defined as total segment revenue less segment operating expenses. Certain items have been excluded in computing segment operating profit and are included in corporate items. See Note 6 to our condensed consolidated financial statements of this Quarterly Report for more information.

Subsea

| (In millions, except % and pts.) | Three Months Ended | | Favorable/(Unfavorable) | |
|---|--------------------|------------|-------------------------|-----------|
| | March 31, | | | |
| | 2019 | 2018 | \$ | % |
| Revenue | \$ 1,185.3 | \$ 1,180.2 | 5.1 | 0.4 |
| Operating profit | \$ 49.9 | \$ 54.4 | (4.5) | (8.3) |
| Operating profit as a percentage of revenue | 4.2% | 4.6% | | (0.4pts.) |

Subsea revenue increased \$5.1 million or 0.4% year-over-year, largely unchanged from the prior year. Modest growth in services offset the decline in project revenues reflected in the lower level of vessel utilization.

Operating profit decreased versus the prior-year quarter, primarily due to more competitively priced backlog and lower vessel utilization, offset in part by cost reduction activities. Additionally, the first quarter of 2019 included \$2.3 million of impairment, restructuring and other severance charges compared to \$3.1 million in the first quarter of 2018.

Subsea operating profit as a percentage of revenue decreased to 4.2%.

Refer to 'Non-GAAP Measures' for further information regarding our segment operating results.

Onshore/Offshore

| (In millions, except % and pts.) | Three Months Ended | | Favorable/(Unfavorable) | |
|---|--------------------|------------|-------------------------|-----------|
| | March 31, | | | |
| | 2019 | 2018 | \$ | % |
| Revenue | \$ 1,335.1 | \$ 1,573.4 | (238.3) | (15.1) |
| Operating profit | \$ 155.7 | \$ 202.9 | (47.2) | (23.3) |
| Operating profit as a percentage of revenue | 11.7% | 12.9% | | (1.2pts.) |

Onshore/Offshore revenue decreased \$238.3 million or 15.1% year-over-year as we moved closer to completion on major projects, primarily Yamal LNG. Projects awarded in recent quarters are in early stages of completion and will contribute more significantly in subsequent quarters as the projects progress.

Operating profit decreased versus the prior-year quarter, primarily due to the revenue decline and a change in revenue mix. Additionally, the first quarter of 2019 included \$3.8 million of impairment, restructuring and other severance charges compared to \$3.5 million in the first quarter of 2018.

Onshore/Offshore operating profit as a percentage of revenue decreased to 11.7%.

Refer to 'Non-GAAP Measures' for further information regarding our segment operating results.

Surface Technologies

| (In millions, except % and pts.) | Three Months Ended | | Favorable/(Unfavorable) | |
|---|--------------------|----------|-------------------------|-----------|
| | March 31, | | \$ | % |
| | 2019 | 2018 | | |
| Revenue | \$ 392.6 | \$ 371.6 | 21.0 | 5.7 |
| Operating profit | \$ 10.5 | \$ 30.6 | (20.1) | (65.7) |
| Operating profit as a percentage of revenue | 2.7% | 8.2% | | (5.5pts.) |

Surface Technologies revenue increased \$21.0 million or 5.7% year-over-year, primarily driven by higher demand for pressure control equipment outside the Americas. North American revenue declined in the period as a result of lower activity.

Operating profit decreased versus the prior-year quarter, primarily due to the continued decline in completions-related activity, one-time charges related to new product introduction and unfavorable product line mix in North America. Operating profit outside the Americas was negatively impacted by delays in shipments of backlog orders now expected to be delivered throughout 2019.

North American activity has declined further since the fourth quarter of 2018. Completions-related revenue declined mid-single digits in the quarter, below levels anticipated when 2019 financial guidance was provided in December. The Company now expects North American activity for the remainder of the year to remain largely unchanged from current levels. Reduced operator spending in North America has also negatively impacted pricing as the market adjusts to the excess product and service supply created by the lower activity.

Outside the Americas, the Company continues to anticipate high-single digit to low-double digit activity growth, supported by the Middle East market. We expect limited benefit from pricing in 2019.

Inbound orders for the quarter were \$368.0 million. Backlog was \$437.6 million. Given the short-cycle nature of the business, orders are generally converted into revenue within twelve months.

Additionally, the first quarter of 2019 included \$1.5 million of impairment, restructuring and other severance charges compared to \$2.4 million in the first quarter of 2018.

Surface Technologies operating profit as a percentage of revenue decreased to 2.7%.

Refer to 'Non-GAAP Measures' for further information regarding our segment operating results.

Corporate Items

| (In millions, except %) | Three Months Ended | | Favorable/(Unfavorable) | |
|-------------------------|--------------------|-----------|-------------------------|--------|
| | March 31, | | \$ | % |
| | 2019 | 2018 | | |
| Corporate expense | \$ (93.6) | \$ (59.8) | (33.8) | (56.5) |

Corporate expense in the first quarter was \$93.6 million. This includes charges and credits totaling \$21.0 million of expense associated with the merger as well as restructuring and other severance charges. Excluding charges and credits, corporate expense was \$72.6 million which included \$11.6 million of foreign exchange losses.

NON-GAAP MEASURES

In addition to financial results determined in accordance with U.S. generally accepted accounting principles (GAAP), we provide non-GAAP financial measures (as defined in Item 10 of Regulation S-K of the Securities Exchange Act of 1934, as amended) below.

Net income, excluding charges and credits, as well as measures derived from it (excluding charges and credits; Income before net interest expense and taxes, excluding charges and credits ("Adjusted Operating profit"); Depreciation and amortization, excluding charges and credits ("Adjusted Depreciation and amortization"); Earnings before net interest expense, income taxes, depreciation and amortization, excluding charges and credits ("Adjusted EBITDA"); and net (debt) cash) are non-GAAP financial measures.

Management believes that the exclusion of charges and credits from these financial measures enables investors and management to more effectively evaluate TechnipFMC's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked or misleading to both investors and management by the excluded items. These measures are also used by management as performance measures in determining certain incentive compensation. The foregoing non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, other measures of financial performance prepared in accordance with GAAP.

The following is a reconciliation of the most comparable financial measures under GAAP to the non-GAAP financial measures.

**CONSOLIDATED RESULTS OF OPERATIONS OF TECHNIPFMC PLC
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES**

| | Three Months Ended | | | | | | |
|---|--|--|----------------------------|----------------------|---|-------------------------------|---|
| | March 31, 2019 | | | | | | |
| | Net income (loss) attributable to TechnipFMC plc | Net income (loss) attributable to noncontrolling interests | Provision for income taxes | Net interest expense | Income (loss) before net interest expense and income taxes (Operating profit) | Depreciation and amortization | Earnings (loss) before net interest expense, income taxes, depreciation and amortization (EBITDA) |
| TechnipFMC plc, as reported | \$ 20.9 | \$ (1.1) | \$ 14.5 | \$ 88.2 | \$ 122.5 | \$ 119.4 | \$ 241.9 |
| Charges and (credits): | | | | | | | |
| Impairment and other charges | 0.5 | — | 0.2 | — | 0.7 | — | 0.7 |
| Restructuring and other severance charges | 11.6 | — | 4.2 | — | 15.8 | — | 15.8 |
| Business combination transaction and integration costs | 8.9 | — | 3.2 | — | 12.1 | — | 12.1 |
| Reorganization | 19.2 | — | 6.1 | — | 25.3 | — | 25.3 |
| Purchase price accounting adjustment | 6.5 | — | 2.0 | — | 8.5 | (8.5) | — |
| Valuation allowance | (40.3) | — | 40.3 | — | — | — | — |
| Adjusted financial measures | \$ 27.3 | \$ (1.1) | \$ 70.5 | \$ 88.2 | \$ 184.9 | \$ 110.9 | \$ 295.8 |
| Diluted earnings (loss) per share attributable to TechnipFMC plc, as reported | \$ 0.05 | | | | | | |
| Adjusted diluted earnings (loss) per share attributable to TechnipFMC plc | \$ 0.06 | | | | | | |

| | Three Months Ended | | | | | | |
|---|---|--|----------------------------|----------------------|--|-------------------------------|--|
| | March 31, 2018 | | | | | | |
| | Net income attributable to TechnipFMC plc | Net income (loss) attributable to noncontrolling interests | Provision for income taxes | Net interest expense | Income before net interest expense and income taxes (Operating profit) | Depreciation and amortization | Earnings before net interest expense, income taxes, depreciation and amortization (EBITDA) |
| TechnipFMC plc, as reported | \$ 95.1 | \$ (3.7) | \$ 49.3 | \$ 87.4 | \$ 228.1 | \$ 131.8 | \$ 359.9 |
| Charges and (credits): | | | | | | | |
| Impairment and other charges | 2.2 | — | 0.8 | — | 3.0 | — | 3.0 |
| Restructuring and other severance charges | 6.2 | — | 2.3 | — | 8.5 | — | 8.5 |
| Business combination transaction and integration costs | 4.1 | — | 1.5 | — | 5.6 | — | 5.6 |
| Purchase price accounting adjustment | 23.9 | — | 7.4 | — | 31.3 | (21.7) | 9.6 |
| Adjusted financial measures | \$ 131.5 | \$ (3.7) | \$ 61.3 | \$ 87.4 | \$ 276.5 | \$ 110.1 | \$ 386.6 |
| Diluted earnings (loss) per share attributable to TechnipFMC plc, as reported | \$ 0.20 | | | | | | |
| Adjusted diluted earnings (loss) per share attributable to TechnipFMC plc | \$ 0.28 | | | | | | |

**CONSOLIDATED RESULTS OF OPERATIONS OF TECHNIPFMC PLC
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES**

| | Three Months Ended | | | | |
|--|--------------------|----------------------|-------------------------|------------------------|------------|
| | March 31, 2019 | | | | |
| | Subsea | Onshore/ Offshore | Surface Technologies | Corporate and Other | Total |
| Revenue | \$ 1,185.3 | \$ 1,335.1 | \$ 392.6 | \$ — | \$ 2,913.0 |
| Operating profit (loss), as reported (pre-tax) | \$ 49.9 | \$ 155.7 | \$ 10.5 | \$ (93.6) | \$ 122.5 |
| Charges and (credits): | | | | | |
| Impairment and other charges | 0.7 | — | — | — | 0.7 |
| Restructuring and other severance charges | 1.6 | 3.8 | 1.5 | 8.9 | 15.8 |
| Business combination transaction and integration costs | — | — | — | 12.1 | 12.1 |
| Reorganization | — | 25.3 | — | — | 25.3 |
| Purchase price accounting adjustments - amortization related | 8.5 | — | — | — | 8.5 |
| Subtotal | 10.8 | 29.1 | 1.5 | 21.0 | 62.4 |
| Adjusted Operating profit (loss) | 60.7 | 184.8 | 12.0 | (72.6) | 184.9 |
| Adjusted Depreciation and amortization | 79.0 | 10.0 | 18.1 | 3.8 | 110.9 |
| Adjusted EBITDA | \$ 139.7 | \$ 194.8 | \$ 30.1 | \$ (68.8) | \$ 295.8 |
| Operating profit margin | 4.2% | 11.7% | 2.7% | | 4.2% |
| Adjusted Operating profit margin | 5.1% | 13.8% | 3.1% | | 6.3% |
| Adjusted EBITDA margin | 11.8% | 14.6% | 7.7% | | 10.2% |

**CONSOLIDATED RESULTS OF OPERATIONS OF TECHNIPFMC PLC
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES**

| | Three Months Ended | | | | |
|--|--------------------|----------------------|-------------------------|------------------------|------------|
| | March 31, 2018 | | | | |
| | Subsea | Onshore/ Offshore | Surface Technologies | Corporate and Other | Total |
| Revenue | \$ 1,180.2 | \$ 1,573.4 | \$ 371.6 | \$ — | \$ 3,125.2 |
| Operating profit (loss), as reported (pre-tax) | \$ 54.4 | \$ 202.9 | \$ 30.6 | \$ (59.8) | \$ 228.1 |
| Charges and (credits): | | | | | |
| Impairment and other charges | 0.4 | 2.6 | — | — | 3.0 |
| Restructuring and other severance charges | 2.7 | 0.9 | 2.4 | 2.5 | 8.5 |
| Business combination transaction and integration costs | — | — | — | 5.6 | 5.6 |
| Purchase price accounting adjustments - non-amortization related | 6.0 | — | 3.6 | — | 9.6 |
| Purchase price accounting adjustments - amortization related | 21.9 | — | (0.1) | (0.1) | 21.7 |
| Subtotal | 31.0 | 3.5 | 5.9 | 8.0 | 48.4 |
| Adjusted Operating profit (loss) | 85.4 | 206.4 | 36.5 | (51.8) | 276.5 |
| Adjusted Depreciation and amortization | 86.6 | 8.6 | 13.8 | 1.1 | 110.1 |
| Adjusted EBITDA | \$ 172.0 | \$ 215.0 | \$ 50.3 | \$ (50.7) | \$ 386.6 |
| Operating profit margin, as reported | 4.6% | 12.9% | 8.2% | | 7.3% |
| Adjusted Operating profit margin | 7.2% | 13.1% | 9.8% | | 8.8% |
| Adjusted EBITDA margin | 14.6% | 13.7% | 13.5% | | 12.4% |

INBOUND ORDERS AND ORDER BACKLOG

Inbound orders - Inbound orders represent the estimated sales value of confirmed customer orders received during the reporting period.

| (In millions) | Inbound Orders | |
|-----------------------------|--------------------|-------------------|
| | Three Months Ended | |
| | March 31, | |
| | 2019 | 2018 |
| Subsea | \$ 2,677.6 | 1,227.8 |
| Onshore/Offshore | 3,138.9 | 1,849.6 |
| Surface Technologies | 368.0 | 409.6 |
| Total inbound orders | \$ 6,184.5 | \$ 3,487.0 |

Order backlog - Order backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the reporting date. See “*Transaction Price Allocated to the Remaining Unsatisfied Performance Obligations*” Note 5 to our condensed consolidated financial statements of this Quarterly Report for more information on order backlog.

| (In millions) | Order Backlog | |
|----------------------------|--------------------|--------------------|
| | March 31, 2019 | December 31, 2018 |
| Subsea | \$ 7,477.3 | \$ 5,999.6 |
| Onshore/Offshore | 9,862.7 | 8,090.5 |
| Surface Technologies | 437.6 | 469.9 |
| Total order backlog | \$ 17,777.6 | \$ 14,560.0 |

Subsea - Order backlog for Subsea at March 31, 2019 increased by \$1.5 billion compared to December 31, 2018. Subsea backlog of \$7.5 billion at March 31, 2019 was composed of various subsea projects, including Petrobras pipelay support vessels and Mero I; Eni Coral; and Merakes; Lundin Solveig and Rolvsnes; Equinor Johan Sverdrup phase 2, Total Kaombo; Neptune Fenja; Energean Karish and ExxonMobil Liza.

Onshore/Offshore - Onshore/Offshore order backlog at March 31, 2019 increased by \$1.8 billion compared to December 31, 2018. Onshore/Offshore backlog of \$9.9 billion was composed of various projects, including Yamal; Midor refinery expansion; BP Tortue FPSO; ExxonMobil Beaumont refinery expansion; Long Son Petrochemicals; Energean Karish; HURL fertilizer plants; Neste bio-diesel expansion; and HPCL Visakh refinery.

Surface Technologies - Order backlog for Surface Technologies at March 31, 2019 decreased by \$32.3 million compared to December 31, 2018. Given the short-cycle nature of the business, most orders are quickly converted into sales revenue; longer contracts are typically converted within twelve months.

Non-consolidated backlog - Non-consolidated backlog reflects the proportional share of backlog related to joint ventures that is not consolidated due to our minority ownership position.

| (In millions) | Non-consolidated backlog |
|----------------------------|--------------------------|
| | March 31, 2019 |
| Subsea | \$ 936.6 |
| Onshore/Offshore | 1,765.6 |
| Total order backlog | \$ 2,702.2 |

LIQUIDITY AND CAPITAL RESOURCES

Most of our cash is managed centrally and flowed through centralized bank accounts controlled and maintained by TechnipFMC globally and in many operating jurisdictions to best meet the liquidity needs of our global operations. Under current U.S. law, as amended by the Tax Cuts and Jobs Act, signed into law on December 22, 2017, any repatriation to the United States in the form of a dividend would generally be eligible for a 100% dividend received deduction and therefore would not be subject to U.S. federal income tax.

We expect to meet the continuing funding requirements of our global operations with cash generated by such operations and our existing revolving credit facility.

Net (Debt) Cash - Net (debt) cash, is a non-GAAP financial measure reflecting cash and cash equivalents, net of debt. Management uses this non-GAAP financial measure to evaluate our capital structure and financial leverage. We believe net debt, or net cash, is a meaningful financial measure that may assist investors in understanding our financial condition and recognizing underlying trends in our capital structure. Net (debt) cash should not be considered an alternative to, or more meaningful than, cash and cash equivalents as determined in accordance with GAAP or as an indicator of our operating performance or liquidity.

The following table provides a reconciliation of our cash and cash equivalents to net (debt) cash, utilizing details of classifications from our condensed consolidated balance sheets.

| (In millions) | March 31, 2019 | December 31, 2018 |
|---|-------------------|----------------------|
| Cash and cash equivalents | \$ 4,965.3 | \$ 5,540.0 |
| Short-term debt and current portion of long-term debt | (208.9) | (67.4) |
| Long-term debt, less current portion | (3,725.0) | (4,124.3) |
| Net cash | \$ 1,031.4 | \$ 1,348.3 |

Cash Flows

We generated \$121.4 million of cash from operating activities during the three months ended March 31, 2019 as compared to \$201.6 million cash used by operating activities during the same period in 2018. The change was primarily due to the decrease in trade receivables.

Investing activities consumed \$237.0 million and \$113.6 million of cash during the three months ended March 31, 2019 and 2018, respectively. The increase in cash consumed by investing activities was primarily due to increase in capital expenditures.

Financing activities used \$447.6 million and \$211.2 million of cash during the three months ended March 31, 2019 and 2018, respectively. The increase in cash used by financing activities was primarily due to repayments of commercial papers and settlements of mandatorily redeemable financial liability in the first quarter of 2019, partially offset by the increase in short-term debt.

Debt and Liquidity

Credit Facility - The following is a summary of our revolving credit facility at March 31, 2019:

| (In millions) Description | Amount | Debt Outstanding | Commercial Paper Outstanding ^(a) | Letters of Credit | Unused Capacity | Maturity |
|-------------------------------------|------------|---------------------|---|-------------------------|--------------------|--------------|
| Five-year revolving credit facility | \$ 2,500.0 | \$ — | \$ 1,456.7 | \$ — | \$ 1,043.3 | January 2023 |

(a) Under our commercial paper program, we have the ability to access up to \$1.5 billion and €1.0 billion of financing through our commercial paper dealers. Our available capacity under our revolving credit facility is reduced by any outstanding commercial paper.

Committed credit available under our revolving credit facility provides the ability to issue our commercial paper obligations on a long-term basis. We had \$1,456.7 million of commercial paper issued under our facility at March 31, 2019. As we had both the ability and intent to refinance these obligations on a long-term basis, our commercial paper borrowings were classified as long-term debt in the accompanying condensed consolidated balance sheets at March 31, 2019.

As of March 31, 2019, we were in compliance with all restrictive covenants under our revolving credit facility.

See Note 12 to our condensed consolidated financial statements of this Quarterly Report for more information related to our credit facility.

Credit Risk Analysis

Valuations of derivative assets and liabilities reflect the value of the instruments, including the values associated with counterparty risk. These values must also take into account our credit standing, thus including in the valuation of the derivative instrument the value of the net credit differential between the counterparties to the derivative contract. Our methodology includes the impact of both counterparty and our own credit standing. Adjustments to our derivative assets and liabilities related to credit risk were not material for any period presented.

Additional information about credit risk is incorporated herein by reference to Note 19 to our condensed consolidated financial statements of this Quarterly Report.

Outlook

Historically, we have generated our liquidity and capital resources primarily through operations and, when needed, through our credit facility. We have \$1,043.3 million of capacity available under our revolving credit facility that we expect to utilize if working capital needs temporarily increase. The volatility in credit, equity and commodity markets creates some uncertainty for our businesses.

We project spending approximately \$350.0 million in 2019 for capital expenditures. Projected capital expenditures for 2019 do not include any contingent capital that may be needed to respond to a contract award and exclude \$80.0 million in spending in the first quarter related to the purchase of a deepwater dive support vessel, Deep Discoverer, that was subsequently funded through a sale-leaseback transaction.

In December 2018, our Board of Directors authorized an extension of our share repurchase program for \$300.0 million for the purchase of ordinary shares. Additionally, on February 19, 2019, our Board of Directors authorized and declared a quarterly cash dividend of \$0.13 per ordinary share payable on or shortly after April 3, 2019.

CRITICAL ACCOUNTING ESTIMATES

Refer to our Annual Report on Form 10-K for the year ended December 31, 2018 for a discussion of our critical accounting estimates. During the three months ended March 31, 2019, there were no changes to our identified critical accounting estimates.

Revenue Recognition

Adjustments to estimates of contract revenue, total contract cost, or extent of progress toward completion are often required as work progresses under the contract and as experience is gained, even though the scope of work required under the contract may not change. The impact on our operating profit a result of changes in contract estimates related to projects that were in progress at the prior year end is presented below.

Our operating profit was positively impacted by approximately \$157.2 million for the three months ended March 31, 2019, comprised of \$109.9 million and \$47.3 million in our Onshore/Offshore and Subsea segments, respectively.

Our operating profit was positively impacted by approximately \$190.3 million for the three months ended 2018, comprised of \$128.8 million and \$61.5 million in our Onshore/Offshore and Subsea segments, respectively.

The changes in contract estimates are attributed to better than expected performance throughout our execution of our projects.

OTHER MATTERS

On March 28, 2016, FMC Technologies received an inquiry from the U.S. Department of Justice ("DOJ") related to the DOJ's investigation of whether certain services Unaoil S.A.M. provided to its clients, including FMC Technologies, violated the U.S. Foreign Corrupt Practices Act ("FCPA"). On March 29, 2016, Technip S.A. also received an inquiry from the DOJ related to Unaoil. We are cooperating with the DOJ's investigations and, with regard to FMC Technologies, a related investigation by the U.S. Securities and Exchange Commission.

In late 2016, Technip S.A. was contacted by the DOJ regarding its investigation of offshore platform projects awarded between 2003 and 2007, performed in Brazil by a joint venture company in which Technip S.A. was a minority participant, and we have also raised with DOJ certain other projects performed by Technip S.A. subsidiaries in Brazil between 2002 and 2013. The DOJ has also inquired about projects in Ghana and Equatorial Guinea that were awarded to Technip S.A. subsidiaries in 2008 and 2009, respectively. We are cooperating with the DOJ in its investigation into potential violations of the FCPA in connection with these projects. We have contacted the Brazilian authorities (Federal Prosecution Service (MPF), the Comptroller General of Brazil (CGU) and the Attorney General of Brazil (AGU)) and are cooperating with their investigation concerning the projects in Brazil and have also contacted French authorities (the Parquet National Financier (PNF)) and are cooperating with their investigation about these existing matters.

We have been informed that these authorities in Brazil, the U.S. and France have been coordinating their investigations, which could result in a global resolution. These matters progressed to a point where a probable estimate of the aggregate settlement amount with all authorities is \$280.0 million for which we took a provision in the fourth quarter and year ended December 31, 2018. As we continue to progress our discussions of these matters

with the authorities towards resolution, the amount of an aggregate settlement with all authorities could exceed the provision we have taken.

These matters involve negotiations with law enforcement authorities in three separate jurisdictions, and there is no certainty that a global settlement will be reached or that the settlement will not exceed current accruals. These authorities have a broad range of civil and criminal sanctions under anticorruption laws and regulations, which they may seek to impose against corporations and individuals in appropriate circumstances including, but not limited to, fines, penalties and modifications to business practices and compliance programs. These authorities have entered into agreements with, and obtained a range of sanctions against, numerous public corporations and individuals arising from allegations of improper payments whereby civil and/or criminal penalties were imposed. Recent civil and criminal settlements have included fines, deferred prosecution agreements, guilty pleas and other sanctions, including the requirement that the relevant corporation retain a monitor to oversee its compliance with anticorruption laws. Any of these remedial measures, if applicable to us, as well as potential customer reaction to such remedial measures, could have a material adverse impact on our business, results of operations and financial condition.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For quantitative and qualitative disclosures about market risk affecting TechnipFMC, see Part II, Item 7A, "Quantitative and Qualitative Disclosures About Market Risk," in our Annual Report on Form 10-K for the year ended December 31, 2018. Our exposure to market risk has not changed materially since December 31, 2018.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As of March 31, 2019, and under the direction of our Chief Executive Officer and Chief Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures, as defined in Rule 13a-15(e) under the Exchange Act. Based upon this evaluation, our Chief Executive Officer and Chief Financial Officer have concluded as of March 31, 2019, that our disclosure controls and procedures were not effective because of the material weaknesses in our internal control over financial reporting that were disclosed in our Annual Report on Form 10-K for the year ended December 31, 2018 ("Form 10-K").

As disclosed in Part II, Item 9A, "Controls and Procedures" in our Form 10-K, we identified material weaknesses in internal control over financial reporting in the following areas:

(i) Period-End Financial Reporting

In certain locations, we did not design and maintain effective controls over the period-end financial reporting process. We have ineffective controls over the documentation, authorization, and review of adjustments to and reconciliations of financial information.

(ii) Accounting for Income Taxes

We did not design and maintain effective controls over the completeness, accuracy, and presentation of our accounting for income taxes, including the income tax provision and related income tax assets and liabilities.

Status of Remediation Efforts

In response to the material weaknesses identified and described above, our management, with the oversight of the Audit Committee of our Board of Directors, will continue through 2019 to dedicate significant efforts and resources to further improve our control environment and to take steps to remediate these material weaknesses.

Changes in Internal Controls over Financial Reporting

Except for changes in connection with our implementation of the remediation measures or as described above, there were no changes in our internal control over financial reporting during the three months ended March 31, 2019 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

We implemented internal controls to ensure we adequately evaluated our contracts and properly assessed the impact of the new accounting standard related to leases on our financial statements to facilitate its adoption on January 1, 2019. There were no significant changes to our internal controls over financial reporting due to the adoption of the new standard.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

A purported shareholder class action filed in 2017 and amended in January 2018 and captioned Prause v. TechnipFMC, et al., No. 4:17-cv-02368 (S.D. Texas) is pending in the U.S. District Court for the Southern District of Texas against the Company and certain current and former officers and employees of the Company. The suit alleged violations of the federal securities laws in connection with the Company's restatement of our first quarter 2017 financial results and a material weakness in our internal control over financial reporting announced on July 24, 2017. On January 18, 2019, the District Court dismissed claims under Section 10(b) and 20(a) of the Securities Exchange Act of 1934, as amended, and Section 15 of the Securities Act of 1933, as amended ("Securities Act"). A remaining claim for alleged violation of Section 11 of the Securities Act in connection with the reporting of certain financial results in the Company's Form S-4 Registration Statement filed in 2016 is pending and seeks unspecified damages. The Company is vigorously contesting the litigation and cannot predict its duration or outcome.

In addition to the above-referenced matter, we are involved in various other pending or potential legal actions or disputes in the ordinary course of our business. Management is unable to predict the ultimate outcome of these actions because of their inherent uncertainty. However, management believes that the most probable, ultimate resolution of these matters will not have a material adverse effect on our consolidated financial position, results of operations or cash flows.

ITEM 1A. RISK FACTORS

As of the date of this filing, there have been no material changes or updates to our risk factors that were previously disclosed in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2018.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

We had no unregistered sales of equity securities during the three months ended March 31, 2019.

The following table summarizes repurchases of our ordinary shares during the three months ended March 31, 2019.

Issuer Purchases of Equity Securities

| Period | Total Number of Shares Purchased ^(a) | Average Price Paid per Share | Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs | Maximum Number of Shares That May Yet Be Purchased Under the Plans or Programs ^(b) |
|--------------------------------------|---|------------------------------|--|---|
| January 1, 2019 – January 31, 2019 | 334,800 | \$ 20.28 | 334,800 | 15,756,308 |
| February 1, 2019 – February 28, 2019 | 24,700 | \$ 21.98 | 24,700 | 15,731,608 |
| March 1, 2019 – March 31, 2019 | 1,848,691 | \$ 23.02 | 1,848,571 | 13,883,037 |
| Total | 2,208,191 | | 2,208,071 | 13,883,037 |

(a) Represents 2,208,071 ordinary shares repurchased and canceled and 120 ordinary shares purchased and held in an employee benefit trust established for the FMC Technologies, Inc. Non-Qualified Savings and Investment Plan. In addition to these shares purchased on the open market, we sold all the 69,221 ordinary shares held in this trust during the three months ended March 31, 2019.

(b) In December 2018, our Board of Directors authorized an extension of our share repurchase program for \$300.0 million for the purchase of ordinary shares.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

None.

ITEM 5. OTHER INFORMATION

Within the second quarter 2018, management decided to wind down all business in Iran, with the exception of seeking to collect outstanding receivables for work previously completed in Iran. Since the second quarter 2018, the Company has not and will not accept any new work in Iran.

Pursuant to section 13(r) of the Exchange Act, two of our non-U.S. subsidiaries had contracts with entities in Iran. Pursuant to these contracts, which were terminated in the first and second quarter 2018, we prepared a feasibility study related to improvements to an olefins plant in Iran and also provided engineering and design services for the construction of an ethylene plant in Iran. We have not received any revenue under either of these contracts for the quarter ended March 31, 2019. The expected revenue related to services performed prior to contract termination for the olefins plant and the ethylene plant is 260,000 Euros and 4,000,000 Euros, respectively, which is less than 0.1% of our revenues for the fiscal year ended December 31, 2018. We also had a non-binding arrangement with an engineering, procurement, and construction company in Iran for the purpose of jointly bidding and negotiating for work on two projects in Iran, which we terminated in third quarter 2018. No projects were pursued under the non-binding agreement and no revenue was generated.

We had submitted bids to or had discussions with companies in Iran, including some that may be owned or controlled by the Government of Iran, regarding potential future projects in Iran. In third quarter 2018, we withdrew all pending bids in Iran and will not accept a contract award related to such a project.

ITEM 6. EXHIBITS

| <u>Exhibit No.</u> | <u>Exhibit Description</u> |
|--------------------|---|
| 10.1** | Form of Restricted Stock Unit Agreement pursuant to the Amended and Restated TechnipFMC plc Incentive Award Plan (Employee) |
| 10.2** | Form of Performance Stock Unit Agreement pursuant to the Amended and Restated TechnipFMC plc Incentive Award Plan (Employee) |
| 10.3** | Form of Nonqualified Stock Option Agreement pursuant to the Amended and Restated TechnipFMC plc Incentive Award Plan (Employee) |
| 31.1 | Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) and Rule 15d-14(a) |
| 31.2 | Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) and Rule 15d-14(a) |
| 32.1* | Certification of Chief Executive Officer Under Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. 1350 |
| 32.2* | Certification of Chief Financial Officer Under Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. 1350 |
| 101.INS | XBRL Instance Document |
| 101.SCH | XBRL Schema Document |
| 101.CAL | XBRL Calculation Linkbase Document |
| 101.DEF | XBRL Definition Linkbase Document |
| 101.LAB | XBRL Label Linkbase Document |
| 101.PRE | XBRL Presentation Linkbase Document |

* Furnished with this Quarterly Report on Form 10-Q

** Indicates a management contract or compensatory plan or arrangement

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TechnipFMC plc
(Registrant)

/s/ Krisztina Doroghazi

Krisztina Doroghazi

Senior Vice President, Controller and Chief Accounting Officer

(Principal Accounting Officer and a Duly Authorized Officer)

Date: May 9, 2019

RESTRICTED STOCK UNIT AGREEMENT
PURSUANT TO THE
TECHNIPFMC PLC INCENTIVE AWARD PLAN

This Restricted Stock Unit Agreement (the “Agreement”) is made as of [●](the “Grant Date”) by TechnipFMC plc, a public limited company incorporated under the laws of England and Wales (the “Company”) and <<Participant Name>> (the “Participant”).

The TechnipFMC plc Incentive Award Plan (the “Plan”), as it may be amended or restated from time to time, is incorporated by reference and made a part of this Agreement and will control the rights and obligations of the Company and the Participant under this Agreement. Except as otherwise expressly provided herein, all capitalized terms have the meanings provided in the Plan. To the extent there is a conflict between the Plan and this Agreement, the provisions of the Plan will prevail.

The provisions of this Agreement are replaced, superseded and/or supplemented, as applicable, by the provisions of the Country Schedules applicable to the Participant as set forth on Schedule A.

The Compensation Committee of the Company’s Board of Directors (the “Committee”) determined that it would be to the competitive advantage and interest of the Company and its stockholders to grant an award of restricted stock units to the Participant as an inducement to remain in the service of the Company or one of its affiliates (collectively, the “Employer”).

The Committee, on behalf of the Company, grants to the Participant an award of <<Shares Granted>> restricted stock units (the “RSUs”) of the Company’s ordinary shares (the “Shares”). The award is made upon the following terms and conditions:

1. Vesting. The RSUs will vest on the third anniversary of the Grant Date (the “Vesting Date”), subject to the Participant’s continued employment, appointment or service through the Vesting Date, unless otherwise provided in Sections 2 or 3 below. On the Vesting Date, the Company will deliver an equal number of Shares as the number of vested RSUs as freely transferable Shares. All RSUs will be forfeited upon Participant’s Termination of Service before the Vesting Date other than as provided in Sections 2 or 3 below. **Prior to the Vesting Date, an Award remains subject to substantial risk of forfeiture.**
2. Death, Disability or Retirement.
 - (a) Notwithstanding Section 1 hereof, in the event of Participant’s death or Disability (as defined below) prior to the Vesting Date, the RSUs will vest and be immediately transferable as of the date of such death or Disability.
 - (b) Notwithstanding Section 1 hereof, in the event of Participant’s Retirement (as defined below) prior to the Vesting Date, the Participant will retain the right to receive vested RSUs on the Vesting Date.
3. Change in Control. Notwithstanding the foregoing, upon a Change in Control where the surviving corporation or any parent corporation thereof:
 - (a) assumes or continues the Award, the RSUs shall continue to be subject to vesting and forfeiture as provided in Sections 1 and 2, payable on the Vesting Date; provided, however, in the event of the Participant’s Termination of Service prior to the Vesting Date for a reason other than Participant’s engaging in a Detrimental Activity (as defined below) or by Participant for Good Reason (as defined below) and within the twenty-four month period following the consummation of a Change in Control (the “Protection Period”), such RSUs shall be payable upon the date of Participant’s Termination of Service, subject to any required delay as provided under Section 16; or
 - (b) does not assume or continue the Award, such RSUs shall vest in full and be payable on the consummation of the Change in Control.
4. Confidentiality and Non-Competition. The Participant acknowledges that Participant is in possession of and has access to Confidential Information, as defined in Exhibit A, of the Company and its Subsidiaries, including material relating to the Company’s business, products, services, current and planned operations, in addition to being introduced to important actual and potential clients, customers, investors, service providers, vendors, suppliers, business

partners, and other relationships of the Company. Participant acknowledges that the business, products, and services of the Company and its Subsidiaries are highly specialized and that it is essential that they be protected. Accordingly, by acceptance of the RSU, Participant agrees to be bound by the terms and conditions of the Confidentiality and Non-Compete Agreement (the “Confidentiality and Non-Compete Agreement”) set forth on Exhibit A, which is incorporated herein by reference.

5. Rights and Obligations as Stockholder.

(a) Prior to the Vesting Date, the Participant may not vote, sell, exchange, transfer, pledge, hypothecate or otherwise dispose of any of the RSUs. The Participant will receive Dividend Equivalents on the RSUs, provided, however, that no Dividend Equivalents shall be payable prior to the Vesting Date on any unvested RSUs. All Dividend Equivalents paid on unvested RSUs shall be held by the Company until such RSUs become vested RSUs.

(b) After the Vesting Date, the Participant agrees to comply with any and all Applicable Laws, the Company Policies (as defined in Section 20) and all other applicable Company policies regarding trading in the Shares received.

6. No Limitation on Rights of the Company. The granting of RSUs will not in any way affect the right or power of the Company to make adjustments, reclassifications or changes in its capital or business structure or to merge, consolidate, reincorporate, dissolve, liquidate or sell or transfer all or any part of its business or assets.

7. Employment. Nothing in this Agreement or in the Plan will be construed as constituting a commitment, guarantee, agreement or understanding of any kind or nature that the Employer will continue to employ, work with or appoint the Participant, or as affecting in any way the right of the Employer to terminate the employment, service or appointment of the Participant at any time.

8. Government Regulation. The Company’s obligation to deliver Shares following the Vesting Date will be subject to all Applicable Laws, rules and regulations and to such approvals by any governmental agencies or national securities exchanges as may be required.

9. Withholding. The Employer, in accordance with the terms of the Plan, will comply with all applicable withholding tax laws, and will be entitled to take any action necessary to effectuate such compliance. The Company may withhold a portion of the Shares to which the Participant or beneficiary otherwise would be entitled equivalent in value to the taxes required to be withheld, determined based upon the Fair Market Value of the Shares. For purposes of withholding, Fair Market Value shall be equal to the closing price (as reported on the New York Stock Exchange) of the Shares on the Vesting Date, or, if the Vesting Date is not a business day, the next business day immediately following the Vesting Date.

10. Notice. Any notice to the Company provided for in this Agreement will be addressed to it in care of its Secretary, TechnipFMC plc, 11740 Katy Freeway, Houston, Texas 77079, and any notice to the Participant (or other person entitled to receive the RSUs) will be addressed to such person at the Participant’s address last on file with the Company, or to such other address as either may designate to the other in writing. All notices will be deemed to be duly given as provided in Section 13.

11. Administration. The Committee administers the Plan and delegates certain administrative authority in accordance with the Equity Plan Committee Grant Policy adopted by the Committee. The Participant’s rights under this Agreement are expressly subject to the terms and conditions of the Plan and the Sub-Plans, if any, a copy of which has been made available to the Participant.

12. Binding Effect. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

13. Sole Agreement. This Agreement constitutes the entire agreement between the parties to it relating to the RSUs and supersedes any and all prior oral and written representations. This Agreement may only be amended by written agreement between the Company and the Participant.

14. Delivery of Documents. Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by the Company, or upon deposit in a government sponsored postal service, by registered or certified mail, or with an internationally recognized overnight courier service, with postage and fees prepaid, addressed to the other party at the address shown below that party’s signature hereto or at such other address as such party may designate in writing from time to time to the other party.

15. Description of Electronic Delivery. The Plan documents, which may include but do not necessarily include: the Plan, this Agreement, the Plan’s prospectus, and any reports of the Company provided generally to the

Company's stockholders, may be delivered to the Participant electronically. In addition, the Participant may deliver electronically the Agreement to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company. The Participant may revoke his or her consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described herein. Electronic execution of this Agreement shall have the same binding effect as a written or hard copy signature and accordingly, shall bind the Participant and the Company to all of the terms and conditions set forth in the Plan and this Agreement.

16. Paper Copies. Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery or execution of such document fails.

17. Section 409A. This Award is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, "Section 409A"). However, notwithstanding any other provision of the Plan or this Agreement, if at any time the Administrator determines that this Award (or any portion thereof) may be subject to Section 409A, then (a) to the extent necessary to avoid any imposition of taxes under Section 409A on the Participant, and payment of the Award is made upon the Participant's termination of employment or service, then such payment will only be made if such termination is a "separation from service" within the meaning of Section 409A and if the Participant is a "specified employee" as defined in Section 409A, then such payment will be delayed until the first business day following the six month anniversary of such separation from service, and (b) the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify the Participant or any other person for failure to do so) to adopt such amendments to the Plan or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate for this Award either to be exempt from the application of Section 409A or to comply with the requirements of Section 409A.

18. Clawback. This Award (including any proceeds, gains or other economic benefit actually or constructively received by Participant upon receipt or exercise of this Award or upon the receipt or resale of any Shares underlying this Award) shall be subject to the provisions of the Company's *Clawback Policy* as in effect from time to time, including, without limitation, any modifications thereto as is necessary to comply with the requirements of Applicable Law, including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder.

19. Governing Law. The interpretation, performance and enforcement of this Agreement will be governed by the laws of the State of Delaware.

20. Data Privacy. Participant acknowledges that, in order to perform, including to implement, manage and administer the Plan it is necessary for the Company to collect personal information concerning the Participant including: Participant's name, home address, telephone number, date of birth, social security number (where allowed) or other employee tax identification number, national identification number (where allowed), passport number (where allowed), employment history and status, salary, nationality, job title and information about any equity compensation grants or Shares awarded, cancelled, purchased, vested, unvested or outstanding in the Participant's favor (the "Data"), which may be provided by the Employer to the Company.

In addition to the management and administration of the Plan and this Award under the Plan, the Company uses the Data in order to comply with securities law and financial reporting and other legal requirements (together, the "Purposes"). As such, the Company is subject to certain data privacy requirements including Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 (the "GDPR"), pursuant to which the Company is the controller of the Participant's Data.

The Participant acknowledges that the Company may disclose his/her Data to the Company's Subsidiaries (including Employer) or to third party stock plan administrators to assist the Company in the Purposes, including brokers. The Company may also make Participant's Data available to public authorities where required by law or regulation. These entities and authorities may be located in the United States, the European Economic Area, or elsewhere, including in territories where data protection laws may not be as protective as in the Participant's jurisdiction of residence. Such transfer outside of the European Economic Area is either necessary for the performance of the Plan and this Award, or carried out through appropriate safeguards, such as where applicable through the standard contractual clauses proposed by the European Commission. Participant may request a copy of such safeguards by contacting Participant's local human resources representative. The Participant may request access to his or her Data, to rectify any such Data, to restrict processing of the Data, as well as to request Data portability pursuant to Article 20 of the GDPR and the right to file complaints and/or claims with the competent data protection authority. Requests regarding the Data, questions or complaints can be addressed by contacting the Participant's local human resources representative.

Data will be held and used through the relevant time limitation period for claims under the Plan, and for as long as required by the law for compliance with legal and financial reporting purposes.

21. Securities Law Notification and Restrictions on Trading. The Company's *Code of Business Conduct* and *Insider Trading Policy* (the "Company Policies") and the insider trading and anti-market abuse rules of both the U.S. Securities Exchange Act and the Market Abuse Regulation ((EU) No 596/2014 (**MAR**)) (collectively the "Insider Trading Rules"), may impact the ability to sell Shares acquired under this Agreement and the Plan while the Participant has material non-public inside information regarding the Company. In addition, the Insider Trading Rules prohibit the Participant from recommending to other persons to engage in insider trading or induce other persons to engage in insider trading, unlawfully disclose material non-public inside information and/or engage in or attempt to engage in market manipulation while in possession of material non-public inside information. By accepting this Agreement, the RSUs granted hereunder and participating in the Plan, Participant acknowledges having read and understood this Securities Law Notification and further acknowledges that it is Participant's responsibility to comply with the Company Policies and the Insider Trading Rules.

22. Funding. The RSUs represent an unfunded promise to pay and deliver Shares in the future. The Company may settle the RSUs through newly issued Shares, treasury Shares or Shares held in an employee benefit trust (EBT) established for the administrative convenience of the Company for the purpose of issuing Shares in settlement on behalf of the Company of Awards under the Plan, in its sole discretion and not for the purposes of funding the Plan. The Participant has no right to any Shares held in any EBT, or to have the RSUs settled on behalf of the Company in any Shares held by an EBT.

23. Definitions.

Unless otherwise provided on Schedule A:

(a) "Detrimental Activity" means

(i) the Participant's willful and continued failure to substantially perform the Participant's employment duties in any material respect (other than any such failure resulting from Disability), after a written demand for substantial performance is delivered to the Participant that specifically identifies the manner in which the Company believes the Participant has failed to perform the Participant's duties, and after the Participant has failed to resume substantial performance of the Participant's duties on a continuous basis within thirty (30) calendar days of receiving such demand;

(ii) the Participant's willfully engaging in other conduct which is demonstrably and materially injurious to the Company or an affiliate;

(iii) the Participant's having been convicted of, or pleading guilty or nolo contendere to, a felony under federal or state law; or

(iv) the Participant's breach of any provision of the Confidentiality and Non-Compete Agreement.

(b) "Disability" means Participant's inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that can be expected to last for a continuous period of not less than twelve (12) months.

(c) “Good Reason” means, without the Participant’s express written consent, the occurrence of any one or more of the following during the Protection Period:

(i) the assignment of the Participant to duties materially inconsistent with the Participant’s authorities, duties, responsibilities, and status (including, without limitation, offices, titles and reporting requirements) as an employee of the Company (including, without limitation, any material adverse change in duties or status as a result of the stock of the Company ceasing to be publicly traded or of the Company becoming a subsidiary of another entity, or any material adverse change in the Participant’s reporting relationship, such as the chairman or chief executive officer ceasing to report to the Board of Directors of a publicly traded company), or a reduction or alteration in the nature or status of the Participant’s authorities, duties, or responsibilities from the greatest of those in effect (x) on the Grant Date, (y) during the fiscal year immediately preceding the year of the Change in Control, and (z) on the date immediately preceding the Change in Control;

(ii) the Company’s requiring the Participant to be based at a location which is at least one hundred (100) miles further from the Participant’s then current assigned work location immediately prior to the Change in Control, except for required travel on the Company’s business to an extent substantially consistent with the Participant’s business obligations as of the Grant Date or as the same may be changed from time to time prior to a Change in Control;

(iii) a material reduction by the Company in the Participant’s then current salary of record paid as annual salary (excluding amounts received under incentive or other bonus plans), as in effect on the Grant Date or as the same may be increased during the Protection Period;

(iv) a material reduction in the Participant’s level of participation in any of the Company’s short- and/or long-term incentive compensation plans, or employee benefit or retirement plans, policies, practices, or arrangements in which the Participant participates from the greatest of the levels in place (a) on the Grant Date, (b) during the fiscal year immediately preceding the year of the Change in Control and (c) on the date immediately preceding the Change in Control; or

(v) any termination of Participant’s employment by the Company that is not effected pursuant to a written notice of termination which sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Participant’s employment.

The existence of Good Reason will not be affected by the Participant’s temporary incapacity due to physical or mental illness not constituting a Disability. The Participant’s continued employment will not constitute a waiver of the Participant’s rights with respect to any circumstance constituting Good Reason; however, “Good Reason” for Participant’s separation from employment will exist only if: the Participant provides written notice to the Company within ninety (90) days of the occurrence of any of the above listed events; the Company fails to cure the event within thirty (30) days following the Company’s receipt of Participant’s written notice; and the Participant separates from employment with the Company effective not later than twenty four (24) months after the original occurrence of the “Good Reason” event. For sake of clarity, the event giving rise to a Good Reason termination must occur during the Protection Period, but Participant’s actual termination of employment for Good Reason may occur after the end of the Protection Period, and such termination will be treated as if it occurred during the Protection Period for purposes of Section 3(a).

(d) “Retirement” means the termination of Participant’s employment on or after the date Participant reaches the age of 62.

Executed as of the Grant Date.

TechnipFMC plc

By: Agnieszka KMIECIAK

Executive Vice President, People & Culture

<<Signed Electronically>>

<<Acceptance Date>>

EXHIBIT A

CONFIDENTIALITY AND NON-COMPETE

1. Confidentiality. Participant must not (except in the proper performance of Participant's duties) while employed by the Employer or at any time without limit after the date on which Participant's employment with the Employer terminates:

(a) divulge or communicate to any person;

(b) use for Participant's own purposes or for any purposes other than those of the Employer or, as appropriate, any of its clients; or

(c) through any failure to exercise due care and diligence, cause any unauthorized disclosure of; any trade secrets, confidential, or proprietary information relating to the Company or any Subsidiary or any of its clients ("**Confidential Information**"). Confidential Information does not include any information that (i) is or becomes generally available to the public other than as a result, in whole or in part, by Participant's disclosure or wrongful act; (ii) was available to Participant on a non-confidential basis before its disclosure by a member of the Company or any Subsidiary; or (iii) becomes available to Participant on a non-confidential basis from a source other than the Company or any Subsidiary, provided that such source is not bound by a confidentiality agreement with the Company or any Subsidiary. Participant must at all times use best efforts to prevent publication or disclosure of any Confidential Information. Participant further agrees that if Participant is questioned about information subject to this Agreement by anyone not authorized to receive such information, Participant will notify the Company within 24 hours. Except as required in performing Participant's duties for the Company or any Subsidiary, Participant agrees not to remove from the Company's or any Subsidiary's premises or its control any Confidential Information including by copying or transmitting such information via personal digital device, mobile phone, external hard drives, USB "flash" drives, USB storage devices, Fire Wire storage devices, floppy discs, CD's, DVD's, personal email accounts, online or cloud storage accounts, memory cards, zip discs, and any other similar media or means of transmitting, storing, or archiving data outside of Company-supported systems. Upon termination of employment Participant agrees to return all Confidential Information in whatever form to the Company within 24 hours.

2. Restrictions. In the course of Participant's employment Participant has been exposed to, and will continue to be exposed to, Confidential Information and will acquire other proprietary knowledge relating to the Company's and Subsidiaries' current and planned operations in addition to being introduced to important actual and potential clients, customers, investors, service providers, vendors, suppliers, business partners, and other relationships of the Company and with other Subsidiaries. As such, the Company will be entrusting Participant with the goodwill of the Company and Confidential Information. Therefore, subject to the terms of Clause 3, Participant agrees that:

(a) Participant will not during the period of Participant's employment with the Employer and for a period of 12 months after the termination of Participant's employment (the "**Restricted Period**"), either directly, or indirectly through any other person, firm, or other organization (each, a "**Person**"), that is engaged in the business of engineering, construction, and related services in the field of oil, gas, and petrochemicals (the "**Business**"), including but not limited to: Baker Hughes, Halliburton Company, John Wood Group plc, McDermott International, Inc., National Oilwell Varco, Inc., Saipem S.p.A, Schlumberger Limited, Subsea 7 S.A., Weatherford International plc, and any companies in their respective corporate groups and any successors thereto (each a "**Restricted Entity**");

(i) solicit, entice, or induce any Person that at any time during the last year of Participant's employment with the Employer (that period referred to as the "**Relevant Period**") was a supplier of the Company or a Subsidiary (and with whom Participant or one of Participant's direct reports was actively involved during that time or in respect of which Participant is in possession of Confidential Information) to reduce the level of business between the supplier and the Company or such Subsidiary and Participant will not approach any supplier for that purpose or authorize or approve the taking of such actions by any other Person;

- (ii) solicit business that is of the same or similar nature as that part of the Business with which Participant was materially concerned at any time during the Relevant Period or in respect of which Participant is in possession of Confidential Information as a result of Participant's employment during the Relevant Period (such business referred to as the "**Restricted Business**") from any Person that at any time during the Relevant Period was a customer or client of the Company or a Subsidiary (and with whom Participant or one of Participant's direct reports was actively involved during that time or in respect of which Participant is in possession of Confidential Information) and Participant will not approach any client or customer for that purpose or authorize or approve the taking of such actions by any other Person. For the purposes of this restriction, the expression "customer or client" shall include all Persons from whom the Company or a Subsidiary has received inquiries for the provision of goods or services with respect to the Business where such inquiries have not been concluded;
- (iii) within the Restricted Area (as defined below) during the Relevant Period or for which Participant is privy to any Confidential Information, be employed or engaged in or actively providing Participant's services to any Restricted Entity, or business which is the same as or similar to the Business. The Restricted Area means each country, territory, county, parish, borough, or equivalent thereof in which (A) the Company or a Subsidiary that employs the Participant has customers or service assignments about which Participant received or obtained Confidential Information during his/her employment; (B) the Participant had a customer or service assignment for the Company or any Subsidiary in the one-year period preceding, or (C) in which the Company or any Subsidiary had a work site, job site, facility, or office at which the Participant had work activity for the Company or any Subsidiary in the one-year period preceding (the "**Restricted Area**"). The restrictions of this Clause 2 shall likewise apply if, although Participant's place of work is located outside the Restricted Area, Participant's activity is performed for the benefit of a Restricted Business located in the Restricted Area.

(a) During the Restricted Period, Participant will not employ or engage or otherwise solicit, entice, or induce any person who, during the Relevant Period, was an employee, consultant, or contractor of the Company or a Subsidiary and who was employed during that period in a senior sales, marketing, financial, managerial, professional, or equivalent capacity to become employed or engaged by Participant or any other Person, and Participant will not approach any such person for such purpose or authorize or approve the taking of such actions by any other Person.

3. Limitations and amendments. The following amendments and limitations shall apply to restrictions in Clause 2;

(a) The restrictions contained in Clause 2 will not apply if Participant has received the prior written consent of the Company to Participant's activities or if Participant will not be in competition with the Business in carrying out those activities.

(b) If the Employer suspends any of Participant's duties under any notice period or garden leave provision of any employment contract entered into between Participant and the Company or any Subsidiary, the period after the end of Participant's employment during which the restrictions shall apply shall be reduced so that the aggregate of the period of the suspension and the post-termination restrictions shall not exceed 12 months.

(c) The Company may add or remove entities from the list of Restricted Entities if there are any corporate re-organizations, mergers, acquisitions, divestitures, or other material changes in the corporate structure of any Restricted Entity and will notify Participant in writing of any changes to that list.

(d) Each of the restrictions in Clause 2 are separate and severable restrictions and are considered by the parties to be reasonable in all circumstances. It is agreed that if any such restriction by itself, or taken together, shall be adjudged to go beyond what is reasonable in all the circumstances for the protection of the legitimate interests of the Employer but would be adjudged reasonable if part or parts of the wording were deleted, the relevant restriction or restrictions shall apply with such deletion(s) or reduction(s) as may be necessary to make it or them valid and effective. To the extent that any of the restrictions may not be so modified and would otherwise be unenforceable, then such restriction may be stricken from this Agreement without nullifying this Agreement or any other portion of this Agreement that would otherwise be enforceable.

(e) Participant acknowledges that Participant voluntarily agreed to the covenants set forth in Clause 2, and that the limitations and restrictions set forth herein, including geographical and temporal restrictions on certain competitive activities, are reasonable in all respects; are not oppressive; are material and substantial parts of this Agreement; and are intended and necessary to prevent unfair competition and protect the Company's and its Subsidiaries' Confidential Information, goodwill, and substantial and legitimate business interests, while allowing

Participant to reasonably perform a business activity in line with Participant's acquired skills and expertise without breaching the restrictions contained within Clause 2.

4. Consideration. Participant acknowledges that the grant of the RSUs is sufficient consideration for entering into the restrictions in Clauses 1 and 2.

5. Non-Interference with Whistleblower Rights. Nothing in this Confidentiality and Non-Compete Agreement prohibits the Participant from reporting possible violations of law or regulation to any governmental agency or entity or making disclosures that are protected under a "whistleblower" provision of law.

6. Enforcement of Covenants. The Company may take any and all action that it determines necessary and legally permissible to enforce this Agreement or to prevent any breach or threatened breach of Clause 1 or 2 of this Agreement, including but not limited to recovery of any damages caused by such breach or threatened breach, and/or taking court action to stop a Participant from breaching or potentially breaching the Agreement. Because of the difficulty of measuring economic losses to the Company and any Subsidiary from Participant's breach of Clause 1 or 2 of this Agreement, and because of the immediate and irreparable damage that such breach would cause, with no other adequate remedy at law, Participant agrees that in the event the Company determines in its sole discretion that Participant is in breach or is threatening to breach of any such provisions, the Company is entitled to obtain injunctive relief (without the requirement of posting a bond) from a court of competent jurisdiction to stop or prohibit any such breach or threatened breach. Such injunctive relief is not the Company's only or exclusive remedy for a breach or threatened breach of these covenants, but instead is in addition to all other rights and remedies available to the Company at law and in equity, including recovery of specific damages.

SCHEDULE A

TO TECHNIPFMC PLC INCENTIVE AWARD PLAN RESTRICTED STOCK UNIT AWARD AGREEMENT

COUNTRY SCHEDULE

This Schedule A includes (i) additional terms and conditions applicable to all Participants, and (ii) additional terms applicable to Participants providing services to the Company in the countries identified below. These terms and conditions are in addition to those set forth in the Agreement, unless otherwise noted, and to the extent there are any inconsistencies between these terms and conditions and those set forth in the Agreement, these terms and conditions shall prevail. Any capitalized term used in this Schedule A without definition shall have the meaning ascribed to such term in the Plan or the Agreement, as applicable.

Participants are advised to seek appropriate professional advice as to how the relevant exchange control and tax laws in the country of residence may apply to Awards.

I. GLOBAL PROVISIONS APPLICABLE TO ALL PARTICIPANTS

By acceptance of the Award, the Participant acknowledges and agrees that:

(a) No Guarantee of Continued Service. THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE WILL OCCUR ONLY IF THE PARTICIPANT CONTINUES AS A DIRECTOR, CONSULTANT OR EMPLOYEE (AS APPLICABLE) OF THE COMPANY OR A SUBSIDIARY THROUGH THE APPLICABLE VESTING DATE UNLESS OTHERWISE SPECIFICALLY PROVIDED IN THE AGREEMENT. THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A DIRECTOR, CONSULTANT OR EMPLOYEE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH THE RIGHT OF THE COMPANY OR ANY SUBSIDIARY TO EFFECT A TERMINATION OF SERVICES AT ANY TIME, WITH OR WITHOUT CAUSE, NOR SHALL IT BE CONSTRUED TO AMEND OR MODIFY THE TERMS OF ANY CONSULTANCY, DIRECTORSHIP, EMPLOYMENT OR OTHER SERVICE AGREEMENT BETWEEN A PARTICIPANT AND THE COMPANY OR ANY SUBSIDIARY.

(b) The Plan is discretionary in nature and that, subject to the terms of the Plan, the Company can amend, cancel or terminate the Plan at any time.

(c) The grant of the RSUs under the Plan is voluntary and occasional and does not give Participant any contractual or other right to receive RSUs or benefits in lieu of RSUs in the future, even if a Participant has received RSUs repeatedly in the past.

(d) All determinations with respect to any future awards, including, but not limited to, the times when awards under the Plan shall be granted and the terms thereof, including the time or times when any RSUs may vest, will be at the sole discretion of the Administrator.

(e) Participation in the Plan is voluntary.

(f) The value of the RSUs is an extraordinary item of compensation that is outside of the scope of any directorship, consultancy or employment contract or relationship.

(g) The RSUs are not part of normal or expected compensation or salary for any purpose, including, without limitation, calculating severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or similar payments.

(h) The RSUs shall expire, terminate and be forfeited upon Termination of Services for any reason, except as otherwise explicitly provided in this Agreement as may be modified by this Schedule A and/or the Plan.

(i) The future value of the Shares that may be issued upon vesting of the RSUs is unknown and cannot be predicted with any certainty.

(j) No claim or entitlement to compensation or damages arises from the expiration, termination or forfeiture of the RSUs or any portion thereof.

(k) Neither the Company nor any Subsidiary has provided, nor will they provide, any Participant with specific tax, legal or financial advice with respect to the RSUs, the Shares issuable upon vesting of RSUs, this Agreement, this Schedule A or the Plan. Neither the Company nor any Subsidiary is making, nor have they made, any recommendations relating to participation in the Plan, the receipt of the RSUs or the acquisition or sale of Shares upon receipt of RSUs.

(l) The Participant shall bear any and all risk associated with the exchange of currency and the fluctuation of currency exchange rates in connection with this Award, including without limitation in connection with the sale of any Shares issued upon vesting of the RSUs.

(m) It shall be the Participant's responsibility to comply with any and all exchange control requirements applicable to the RSUs and the sale of Shares issued upon vesting of the RSUs and any resulting funds including, without limitation, reporting or repatriation requirements.

(n) The Participant shall be responsible for legal compliance requirements relating to the RSUs or the ownership and possible sale of any Shares issued upon vesting of the RSUs, including, but not limited to, tax reporting, the exchange of U.S. dollars into or from local currency, the transfer of funds to or from the United States, and the opening and use of a U.S. brokerage account.

(o) If this Agreement, the Plan, any website or any other document related to the RSUs is translated into a language other than English, and if the translated version is different from the English version, the English language version will take precedence. By acceptance of the RSUs, the Participant confirms having read and understood the documents relating to the Plan and the RSUs, including, without limitation, this Agreement and this Schedule A, which were provided in English, and waives any requirement for the Company to provide these documents in any other language.

(p) The Participant's right to vest in the RSUs will terminate effective as of the date that is the earlier of (1) the effective date of the Participant's Termination of Services (whether or not in breach of local labor laws), or (2) the date he or she is no longer actively providing services, regardless of any notice period or period of pay in lieu of such notice required under Applicable Laws (including, but not limited to statutory law, regulatory law and/or common law); the Company shall have the exclusive discretion to determine when the Participant is no longer actively providing services for purposes of the RSUs.

(q) To the extent the Participant is providing services in a country identified in Section II of this Schedule A, such Participant understands and agrees that the provisions for such country apply and are incorporated into the Agreement.

II. COUNTRY SPECIFIC PROVISIONS APPLICABLE TO PARTICIPANTS WHO PROVIDE SERVICES IN THE IDENTIFIED COUNTRIES

FRANCE

The provisions of this **Country Schedule France** provide additional definitions and conditions for the purpose of granting restricted stock units (the “RSUs”) which are intended to qualify for specific French personal income tax and social security treatment in France applicable to shares granted for no consideration under Articles L. 225-197-1 to L. 225-197-6 of the French Commercial Code (*Code de Commerce*), for qualifying Employees and corporate officers (*mandataires sociaux*) who are resident in France for French tax purposes.

Notwithstanding any other provisions of the Plan and the Sub-Plan, RSUs granted under this Country Schedule France to Participants resident in France are subject to the additional following conditions:

1. Death, Disability or Retirement. In the event of Participant’s death prior to the Vesting Date, all of the RSUs will vest immediately and the underlying Shares shall be issued to his or her heirs, at their request made within 6 months following the Participant’s date of death. In the event of the Participant’s Disability (as defined below) prior to the Vesting Date, all of the RSUs will vest and be immediately transferable as of the date of such Disability. In the event of Participant’s Retirement (as defined below) prior to the Vesting Date, the Participant will retain the right to receive vested RSUs on the Vesting Date.
2. Dividend Equivalents. Prior to the Vesting Date, the Participant will not be entitled to receive Dividend Equivalents on the RSUs.
3. Change in Control. Notwithstanding Section 3 of the Agreement, in the event of a corporate transaction or a Change in Control as set forth in Section 2.11 of the Plan, adjustments to the terms and conditions of the RSUs or underlying Shares may be made only in accordance with the Plan and the Agreement, in which cases the RSUs may no longer qualify for specific French personal income tax and social security treatment.
4. Privacy. In addition to the rights mentioned in Section 17 of the Agreement, Participant also has a right to issue directives for the purposes of deciding what should happen to his or her Data after his or her death.
5. Definitions. For all purposes of this Agreement and the Plan the following defined terms shall apply:
 - (a) “Disability” means: Participant’s inability corresponding to the 2nd or 3rd category among the categories set forth in Article L. 341-4 of the French Social Security Code.
 - (b) “Good Reason” means, for an Employee, termination for alleged economic reasons for dismissal as defined by French law (*motif économique de licenciement*). For corporate officers (*mandataires sociaux*), the definition of “Good Reason” shall be the same as that set forth in the Agreement, adapted *mutatis mutandis* to a corporate officer, subject to the condition that the occurrence of the item or items listed therein result from a shareholder decision.
 - (c) “Retirement” means termination of the Participant’s employment contract and/or corporate officer position, by either party, at a time the Participant is entitled to benefit from full pension rights (*retraite à taux plein*).
6. Confidentiality and Non-Compete Agreement - Exhibit A.

For the avoidance of doubt, the specific provisions in paragraphs (a) through (c) below to the Confidentiality and Non-Compete supersede the Confidentiality and Non-Compete and its French translation in Exhibit A.1.

Il est précisé que les dispositions spécifiques figurant aux paragraphes (a) à (c) ci-après dérogent aux dispositions de la Clause de Confidentialité et de Non-Concurrence et à celles de la traduction française de celle-ci figurant à l’Exhibit A.1.

- (a) The covenant contained in Clause 1 of the Confidentiality and Non-Compete Agreement applies during employment and for only a period of ten years following termination of employment.

L’obligation figurant à l’article 1 de la Clause de Confidentialité et de Non-Concurrence s’applique pendant toute la période d’emploi ainsi que pour une durée de dix ans suivant la rupture du contrat de travail ou de la cessation du mandat social.

(b) The Restricted Area as defined in Clause 2(a)(iii) of the Confidentiality and Non-Compete Agreement shall instead be defined as: France, the United Kingdom of Great Britain and Northern Ireland, Norway and the State of Texas (U.S.A.).

Le périmètre de la Zone Géographique prévu à l'article 2(a)(iii) de la Clause de Confidentialité et de Non Concurrence est remplacé par le suivant : France, Royaume-Uni de Grande-Bretagne et d'Irlande du Nord, Norvège et État du Texas (États-Unis).

(c) The Employer has the unilateral and discretionary right to waive the covenant(s) contained in Clauses 2(a)(i), (ii) and/or (iii) by notifying such decision to the Participant in writing at the latest 15 days (or such earlier date as provided by a collective bargaining agreement mandatorily applicable to the Employer) after notice of termination of employment has been delivered by the Participant to its employer, or vice versa, or by agreeing so in a mutual termination agreement, if applicable.

L'Employeur (défini comme la société TechnipFMC plc ou toute société affiliée, selon le cas) se réserve le droit unilatéral et discrétionnaire de renoncer au(x) engagement(s) contenu(s) dans les clauses 2(a)(i), (ii) et/ou (iii) en notifiant cette décision au Participant par écrit au plus tard 15 jours (ou tout délai plus court prévu par une convention collective s'imposant à l'Employeur) suivant la notification de la rupture du contrat de travail ou du mandat social par l'Employeur ou le Participant. Cette renonciation pourra également être effectuée dans le cadre d'un accord de rupture amiable, le cas échéant.

A French translation of Exhibit A is enclosed below ("Exhibit A.1"). In case of discrepancy between the English version and the French translation, the French translation shall prevail.

Une traduction française de l'Exhibit A figure ci-après (l'« Exhibit A.1 »). En cas de divergence entre la version anglaise et la traduction française, la traduction française prévaudra.

French translation of the Confidentiality and Non-Compete - Exhibit A.1.

Traduction française de la Clause de Confidentialité et de Non-Concurrence - Exhibit A.1.

CONFIDENTIALITE ET NON-CONCURRENCE

1. Confidentialité. Le Participant s'interdit (sauf dans le cadre de la bonne exécution de ses fonctions) pendant la durée de son contrat de travail ou de son mandat social avec l'Employeur ainsi qu'à tout moment après la cessation dudit contrat ou mandat :

(a) de divulguer ou de communiquer à toute personne ;
(b) d'utiliser à des fins personnelles ou à des fins étrangères à celles de l'Employeur ou, le cas échéant, celles d'un de ses clients ; ou

(c) de causer, par négligence, la divulgation non autorisée de :
tout secret d'affaires, information confidentielle ou exclusive de la Société, de l'une de ses filiales directes ou indirectes (ci-après une « **Filiale** ») ou de l'un de ses clients (« **Information Confidentielle** »). Ne sont pas considérées comme des Informations Confidentielles, les informations qui (i) sont ou deviennent généralement accessibles au public autrement qu'en raison, en tout ou en partie, de la divulgation ou d'un acte fautif du Participant ; (ii) étaient accessibles au Participant sous une forme non confidentielle avant leur divulgation par un membre de la Société ou de l'une de ses Filiales ; ou (iii) deviennent accessibles au Participant sous une forme non confidentielle à partir d'une source autre que la Société ou l'une de ses Filiales, à condition que cette source ne soit pas liée à la Société ou l'une de ses Filiales par un engagement de confidentialité. Le Participant doit, à tout moment, faire ses meilleurs efforts pour empêcher la publication ou la divulgation de toute Information Confidentielle. Le Participant s'engage en outre, s'il venait à être interrogé au sujet d'informations faisant l'objet du présent Accord, par toute personne non autorisée à recevoir de telles informations, à en informer la Société par écrit dans les 24 heures. Sauf si cela est nécessaire pour l'exécution des fonctions du Participant pour la Société ou l'une de ses Filiales, le Participant s'engage à ne pas extraire des locaux de la Société ou de l'une de ses Filiales ou soustraire à leur contrôle, toute Information Confidentielle, notamment en copiant ou en transmettant ces renseignements au moyen d'un appareil électronique

personnel, d'un téléphone mobile, de disques durs externes, de lecteurs « flash » USB, de périphériques de stockage USB, de périphériques de stockage Fire Wire, de disquettes, de CD ou DVD, de comptes de messagerie personnels, de comptes de stockage en ligne ou cloud, de cartes mémoire, de disques zip ou tout autre support ou moyen similaire permettant de transmettre, stocker ou archiver des données hors des systèmes autorisés par la Société. En cas de cessation du contrat de travail ou du mandat social, le Participant s'engage à restituer toute Information Confidentielle, sous quelque forme que ce soit, à la Société dans un délai de 24 heures.

2. Restrictions. Dans le cadre de l'exécution de son contrat de travail ou de son mandat social, le Participant a pu avoir accès et continue d'avoir accès à des Informations Confidentielles ainsi qu'à d'autres connaissances exclusives relatives aux activités actuelles et envisagées de la Société et de ses Filiales. En outre, il est susceptible d'être présenté à des clients actuels ou potentiels, investisseurs, prestataires de services, fournisseurs de biens ou de services, partenaires commerciaux et à d'autres relations importantes, de la Société et de ses Filiales. A ce titre, la Société confiera au Participant son goodwill ainsi que des Informations Confidentielles. Par conséquent, sous réserve des modalités de l'article 3, le Participant s'engage à :

(a) au cours de l'exécution de son contrat de travail ou de son mandat social et pendant une durée de 12 mois suivant le départ effectif de l'entreprise (la « **Période de Restriction** »), ne pas, directement ou indirectement par l'entremise d'une personne physique ou morale (chacune, une « **Personne** »), ayant des activités de génie civil, de construction et de services connexes dans le domaine du pétrole, du gaz et des produits pétrochimiques (l'« **Activité** »), et notamment, sans y être limitée : Baker Hughes, Halliburton Company, John Wood Group plc, McDermott International Inc., National Oilwell Varco Inc., Saipem S.p.A., Schlumberger Ltd., Subsea 7 S.A., Weatherford International plc, ainsi que leurs sociétés affiliées et toute entité leur succédant (l'« **Entreprise Concurrente** ») de :

(i) solliciter, inciter, persuader toute Personne, qui, à un quelconque moment au cours de la dernière année d'emploi ou de mandat du Participant au sein de l'Employeur (la « **Période Considérée** »), était un fournisseur de la Société ou de l'une de ses Filiales (et avec lequel le Participant ou l'un de ses subordonnés directs, a été activement impliqué durant cette période ou à l'égard duquel le Participant détient des Informations Confidentielles) à réduire le niveau d'activité entre le fournisseur et la Société ou l'une de ses Filiales. Le Participant ne s'adressera à aucun fournisseur à une quelconque de ces fins, ni n'autorisera ou n'approuvera la prise de telles initiatives par toute autre Personne ;

(ii) solliciter des affaires qui sont de même nature ou de nature semblable à la partie de l'Activité pour laquelle le Participant exerçait une partie significative de sa mission à tout moment au cours de la Période Concernée ou pour laquelle le Participant détient des Informations Confidentielles en raison de son emploi ou mandat pendant la Période Considérée (l'une quelconque de ces activités étant définie comme l'« **Activité Concurrente** ») de toute Personne qui, à un moment donné pendant la Période Concernée était un client de la Société ou de l'une de ses Filiales (et avec lequel le Participant ou l'un de ses subordonnés directs, a été activement impliqué durant cette période ou à l'égard duquel le Participant détient des Informations Confidentielles). Le Participant ne s'adressera à aucun fournisseur à une quelconque de ces fins, ni n'autorisera ou n'approuvera la prise de telles initiatives par toute autre Personne. Aux fins de la présente restriction, le terme « client » comprend toutes les Personnes dont la Société ou l'une de ses Filiales a reçu des demandes de renseignements pour la fourniture de biens ou de services relatives à l'Activité, même lorsque ces demandes n'ont pas été concluantes ;

(iii) être employé, embauché ou fournir activement ses services à toute Entreprise Concurrente ou à toute entreprise ayant une activité identique ou similaire à l'Activité, située à l'intérieur de la Zone Géographique Prohibée (telle que définie ci-dessous) pendant la Période Concernée ou pour laquelle le Participant a connaissance d'Informations Confidentielles. La Zone Géographique Prohibée désigne tous les pays, territoires, comtés, paroisses, arrondissements ou équivalent dans lesquels (A) la Société ou l'une de ses Filiales employant le Participant, a des clients ou fournit des services, pour lesquels le Participant a reçu ou obtenu des Informations Confidentielles au cours de sa période d'emploi ou de mandat ; (B) le Participant s'est vu affecter un client ou une mission de service pour la Société ou l'une de ses Filiales au cours de l'année précédente, ou (C) dans laquelle la Société ou l'une de ses Filiales avait un lieu de travail, un chantier, un établissement ou un bureau où le Participant a pu exercer une activité professionnelle pour la Société ou l'une de ses Filiales au cours de l'année précédente (la « **Zone Géographique Prohibée** »). Les restrictions du présent article 2 s'appliquent également à l'activité du Participant exercée au profit d'une Entreprise Concurrente située dans la Zone Géographique Prohibée même si le lieu de travail du Participant est situé en dehors de la Zone Géographique Prohibée.

(b) *Pendant la Période de Restriction, ne pas employer, embaucher, solliciter, inciter ou persuader toute personne qui, au cours de la Période Concernée, était un salarié, mandataire, consultant ou prestataire de la Société ou de l'une de ses Filiales et qui exerçait pendant la Période Concernée des fonctions d'encadrement dans les domaines de la vente, du marketing, de la finance, de la gestion, ou des fonctions équivalentes, afin d'être embauché ou employé par le Participant ou par toute autre Personne. Le Participant ne s'adressera à aucune personne à une quelconque de ces fins, ni n'autorisera ou n'approuvera la prise de telles initiatives par toute autre Personne.*

3. Limitations et modifications. *Les modifications et limitations suivantes s'appliquent aux restrictions prévues à l'article 2 ;*

(a) *Les restrictions prévues à l'article 2 ne s'appliquent pas lorsque le Participant a reçu une autorisation écrite et préalable de la Société pour exercer ses activités ou lorsque les activités exercées par le Participant ne sont pas concurrentes de l'Activité de la Société.*

(b) *Au cas où l'Employeur dispenserait le Participant de l'exécution d'un éventuel préavis de fin de contrat, le point de départ de la Période de Restriction sera fixé au dernier jour de travail effectif du Participant pour l'Employeur.*

(c) *La Société peut ajouter ou retirer des entreprises de la liste des Entreprises Concurrentes en cas de réorganisation, de fusion, d'acquisition, de cession ou de tout autre changement important dans la structure organisationnelle d'une Entreprise Concurrente et avisera par écrit le Participant de toute modification apportée à cette liste, le cas échéant.*

(d) *Chacune des restrictions énoncées à l'article 2 est distincte et indépendante. Elles sont considérées par les parties comme étant proportionnées en toutes circonstances. Il est convenu que si l'une ou plusieurs de ces restrictions, devaient être considérées comme excessives pour la protection des intérêts légitimes de l'Employeur mais seraient considérées comme non-excessives si l'une ou plusieurs de leurs stipulations étaient supprimées, la ou les restriction(s) pertinente(s) s'appliquerai(en)t avec la ou les suppression(s) ou réduction(s) nécessaire(s) pour rendre la ou les restriction(s) pertinente(s) valable(s) et effective(s). Dans le cas où l'une ou l'autre des restrictions ne pouvait être modifiée et était considérée inapplicable, elle pourrait être réputée non écrite sans porter atteinte à la validité ou l'effectivité de toute autre disposition du présent accord.*

(e) *Le Participant reconnaît qu'il a volontairement accepté les engagements énoncés à l'article 2 et que les limitations et restrictions énoncées aux présentes, notamment les restrictions dans l'espace et dans le temps à l'égard de certaines activités concurrentes, sont proportionnés à tous égards et non excessives ; qu'elles constituent une condition déterminante du présent accord ; qu'elles ont pour objectif et sont nécessaires pour prévenir tout acte de concurrence déloyale, protéger les Informations Confidentielles, le goodwill et intérêts commerciaux importants et légitimes de la Société et de ses Filiales, tout en permettant au Participant d'exercer raisonnablement une activité professionnelle correspondant aux compétences et à l'expertise acquises par lui sans enfreindre les restrictions prévues à l'article 2.*

4. Contrepartie. *Le Participant reconnaît que l'octroi de RSUs constitue une contrepartie suffisante aux restrictions prévues aux articles 1 et 2.*

5. Non-interférence avec les droits du lanceurs d'alerte. *Aucune disposition de la présente Clause de Confidentialité et de Non-Concurrence n'interdit au Participant de signaler d'éventuelles violations de la loi ou de la réglementation à tout organisme ou autorité gouvernementale ou administrative et/ou de faire des révélations conformément aux dispositions législatives relatives à la protection des lanceurs d'alerte.*

6. Exécution forcée des engagements. *La Société pourra engager toute action qu'elle estime nécessaire et juridiquement permise afin de faire respecter les engagements pris au titre du présent accord ou de prévenir toute violation ou risque de violation des articles 1 et 2 du présent accord, notamment en vue de l'indemnisation de tout préjudice résultant d'une telle violation ou d'un tel risque de violation, et/ou l'engagement de toute action judiciaire en vue de mettre un terme à une telle violation ou un tel risque de violation de la présente Clause de Confidentialité et de Non-Concurrence. En raison de la difficulté d'évaluer le préjudice économique subies par la Société et ses Filiales résultant de la violation des articles 1 et 2 du présent accord par le Participant, et en raison du dommage immédiat et irréparable qu'une telle violation serait susceptible de causer, sans autre recours juridique adéquat, le Participant convient que dans le cas où la Société considère à sa seule discrétion que le Participant viole ou risque de violer l'une quelconque de ces dispositions, la Société est en droit d'obtenir une injonction (sans obligation de déposer une caution) de la juridiction compétente en vue de mettre un terme ou d'interdire une telle violation ou un tel risque de violation. Une telle injonction ne constitue pas le seul recours de la Société en cas de violation ou de*

menace de violation de ces engagements, mais s'ajoute à tous les autres droits et recours dont la Société dispose en droit et en équité, en ce compris l'obtention d'une indemnisation spécifique.

ITALY

The provisions of this **Country Schedule for Italy** provide additional definitions and conditions for the purpose of granting RSUs which are intended to be granted to Employees and corporate officers who are resident in Italy for tax, labour or securities law purposes.

1. **Securities Law Information.** Neither the RSUs nor the Shares are publicly offered or listed on any regulated market or multilateral trading facility in Italy. The offer of the RSUs and Shares is private and has not been cleared by the Commissione Nazionale per la Società e la Borsa (“CONSOB”) (the Italian securities exchange commission), pursuant to Italian securities legislation. Accordingly, the offer may be extended into Italy only in circumstances which are exempted from the rules on public offerings pursuant to Article 100 of Legislative Decree No. 58 of February 24, 1998, as amended and Article 34-ter of CONSOB Regulation No. 11971 of May 14, 1999, as amended.

2. **Plan Document Acknowledgment.** In accepting the RSUs, Participant acknowledges that he or she has received a copy of the Plan and the Agreement and have reviewed the Plan and the Agreement, including this Schedule A, in their entirety and fully understand and accept all provisions of the Plan and the Agreement, including this Schedule A. Participant further acknowledges that he or she has read and specifically and expressly approves the following sections of the Agreement: Section 1: Vesting, Section 4: Rights and Obligations as Stockholder; Section 5: No Limitation on Rights of the Company; Section 10: Administration; Section 19: Funding; and the Authorization to Release Transfer Necessary Personal Information and Method of Payment provisions above.

3. **Exchange Control Information.** Participant is required to report in his or her annual tax return any foreign investments or investments (including proceeds from the sale of RSUs acquired under the Plan) held outside of Italy, if the investment may give rise to income in Italy.

UNITED KINGDOM

The Agreement together with these UK specific terms form the rules of the employee share scheme applicable to the United Kingdom based Employees of the Company and any Subsidiaries. All Awards granted to Employees of the Company or any Subsidiaries who are based in the United Kingdom will be granted on similar terms. This Agreement incorporates the terms of the Plan with the exception that in the United Kingdom only Employees of the Company or any Subsidiaries are eligible to be granted RSUs. Other Eligible Individuals who are not Employees are not eligible to receive RSUs in the United Kingdom.

1. **Tax Indemnity.** Participant agrees to indemnify and keep indemnified the Company, any Subsidiary, any Parent and his/her Employer, if different, from and against any liability for or obligation to pay any Tax Liability (a “Tax Liability” being any liability for income tax, employee’s National Insurance contributions and (at the discretion of the Company) employer’s National Contributions (or other similar obligations to pay tax and social security wherever in the world arising) that is attributable to (1) the grant and/or vesting of the RSUs; (2) the acquisition by Participant of the Shares (3) any or all of the restrictions that apply to any of the Shares ceasing to apply to the Shares or otherwise being varied, or (4) the disposal of any Shares (each of those events referred to as a “Taxable Event”).

2. **Tax Liability.** RSUs will not vest or be acquired by Participant until Participant has made such arrangements as the Company may require for the satisfaction of any Tax Liability that may arise in connection with the grant or vesting of the Awards and/or the acquisition of the Shares by the Participant. The Company shall not be required to issue, allot or transfer Shares until Participant has satisfied this obligation.

3. **Election.** Participant undertakes that, upon request by the Company, he/she will (on or within 14 days of acquiring the Shares) join with his/her Employer in electing, pursuant to Section 431(1) of the Income Tax (Earnings and Pensions) Act 2003 (“ITEPA”) that, for relevant tax purposes, the market value of the Shares acquired on Vesting of the RSUs on any occasion will be calculated as if the Shares were not restricted and Sections 425 to 430 (inclusive) of ITEPA are not to apply to such Shares.

4. **Acknowledgement.** Participant acknowledges that neither this UK Agreement nor the Plan has been issued, nor has it been approved by, an authorised person within the meaning of the Financial Services and Markets Act 2000 of the United Kingdom and is being directed at the Participant because the offer to which this UK Agreement and the Plan relate has been determined as having regard to the Participant’s circumstances as an Employee of the

Company or one of its Subsidiaries. This UK Agreement is strictly confidential and is not for distribution to, and may not be acted upon by, any other person other than the person to whom it has been specifically addressed.

5. For the purposes of this Agreement and the Plan, the following defined term applies:

(a) "Retirement" means the termination of the Participant's employment at the age when he or she becomes eligible to receive a state pension in the UK.

(b) "Restricted Area" means each country, territory, county, borough, or equivalent thereof in which (A) the Company or a Subsidiary that employs the Participant has customers or service assignments about which Participant received or obtained Confidential Information during his/her employment; (B) the Participant had a customer or service assignment for the Company or any Subsidiary in the one-year period preceding, or (C) in which the Company or any Subsidiary had a work site, job site, facility, or office at which the Participant had work activity for the Company or any Subsidiary in the one-year period preceding.

PERFORMANCE STOCK UNIT AGREEMENT

PURSUANT TO THE

TECHNIPFMC PLC INCENTIVE AWARD PLAN

This Performance Stock Unit Agreement (the “Agreement”) is made as of [] (the “Grant Date”) by TechnipFMC plc, a public limited company incorporated under the laws of England and Wales (the “Company”), and <<Participant Name>> (the “Participant”).

The TechnipFMC plc Incentive Award Plan (the “Plan”), as it may be amended or restated from time to time, is incorporated by reference and made a part of this Agreement and will control the rights and obligations of the Company and the Participant under this Agreement. Except as otherwise expressly provided herein, all capitalized terms have the meanings provided in the Plan. To the extent there is a conflict between the Plan and this Agreement, the provisions of the Plan will prevail.

The provisions of this Agreement are replaced, superseded and/or supplemented, as applicable, by the provisions of the Country Schedules applicable to the Participant as set forth in Schedule A.

The Compensation Committee of the Company’s Board of Directors (the “Committee”) determined that it would be to the competitive advantage and interest of the Company and its stockholders to grant an award of restricted stock units to the Participant, the amount of which will vary based on the Company’s performance, as an inducement to remain in the service of the Company or one of its affiliates (collectively, the “Employer”).

The Committee, on behalf of the Company, grants to the Participant an award of << # of Shares Granted >> performance-based restricted stock units (the “PSUs”) of the Company’s ordinary shares (the “Shares”), which reflects the number of Shares to be delivered based on achievement of Target Performance as set forth on Exhibit A (the “Target PSUs”). The actual number of Shares earned by the Participant will depend upon the satisfaction of the performance goals and in the amounts set forth on Exhibit A hereto (the “Performance Goals”) over the performance period set forth therein (the “Performance Period”). The number of PSUs earned by the Participant will be determined at a meeting of the Committee following the completion of the Performance Period, at which time the Committee will review and approve the Company’s calculation of the Company’s performance against the Performance Goals. The total number of Shares to be delivered will vary between 0% and 200% of the Target PSUs depending on the Company’s achievement against the Performance Goals. The number of Shares earned based on satisfaction of the Performance Goals being the “Earned PSUs.” No PSUs will be considered Earned PSUs unless and until the Compensation Committee certifies achievement against the Performance Goals. The date the Compensation Committee certifies achievement of such goals is the “Certification Date”.

The award is made upon the following terms and conditions:

1. Vesting and Settlement.

(a) The PSUs will vest on [] and after the conclusion of the Performance Period (the “Vesting Date”), subject to Participant’s continued employment, appointment or service through the Vesting Date, other than as provided in Sections 2 or 3 below. All PSUs will be forfeited upon Participant’s Termination of Service before the Vesting Date other than as provided in Sections 2 or 3 below. **Prior to the Vesting Date, an Award remains subject to substantial risk of forfeiture.**

(b) Shares equal to the vested and Earned PSUs will be delivered to the Participant on the third business day following the later of the Certification Date or the Vesting Date (the “Settlement Date”); provided, however, that the Settlement Date shall in no event be later than the date that is two and one-half months following the last day of the Performance Period (for the avoidance of doubt, this deadline is intended to comply with the “short-term deferral” exception from Section 409A of the Code).

(c) For the avoidance of doubt, a Participant will retain the right to the Earned PSUs if the Participant’s employment is terminated following the Vesting Date but before the Certification Date. However, if the

Participant's employment is terminated prior to the Vesting Date, but after the Certification Date, the Earned PSUs will be forfeited unless otherwise provided in Sections 2 or 3 below.

2. Death, Disability or Retirement.

(a) Notwithstanding Section 1 hereof, in the event of the Participant's death or Disability (as defined below) prior to the Vesting Date, the Participant will vest and receive 100% of the Shares as soon as practicable following the Settlement Date.

(b) Notwithstanding Section 1 hereof, in the event of the Participant's Retirement (as defined below) prior to the Vesting Date, the Participant will retain the right to receive any Earned PSUs on the Settlement Date.

3. Change in Control. Notwithstanding anything in this Agreement to the contrary, upon a Change in Control the "Earned PSUs" will equal the Target PSUs and, where the surviving corporation or any parent corporation thereof:

(a) assumes or continues the Award, such Earned PSUs shall continue to be subject to vesting and forfeiture as provided in Sections 1 and 2, payable on the Vesting Date; provided, however, in the event of the Participant's Termination of Service prior to the Vesting Date for a reason other than Participant's engaging in a Detrimental Activity (as defined below) or by Participant for Good Reason (as defined below) within twenty-four (24) months following the consummation of a Change in Control (the "Protection Period"), such Earned PSUs shall be payable upon the date of Participant's Termination of Service, subject to Section 14.

(b) does not assume or continue the Award, such Earned PSUs shall be payable on the consummation of the Change in Control.

4. Confidentiality and Non-Competition. The Participant acknowledges that Participant is in possession of and has access to Confidential Information, as defined in Exhibit B, of the Company and its Subsidiaries, including material relating to the Company's business, products, services, current and planned operations, in addition to being introduced to important actual and potential clients, customers, investors, service providers, vendors, suppliers, business partners, and other relationships of the Company. Participant acknowledges that the business, products, and services of the Company and its Subsidiaries are highly specialized and that it is essential that they be protected. Accordingly, by acceptance of the PSUs, Participant agrees to be bound by the terms and conditions of the Confidentiality and Non-Compete Agreement (the "Confidentiality and Non-Compete Agreement") set forth on Exhibit B, which is incorporated herein by reference..

5. Rights and Obligations as Stockholder.

(a) Prior to the Settlement Date, the Participant may not vote, sell, exchange, transfer, pledge, hypothecate or otherwise dispose of any of the PSUs. The Participant will receive Dividend Equivalents on Earned PSUs. All Dividend Equivalents shall be payable only with respect to Earned PSUs and only on the Settlement Date.

(b) After the Settlement Date, the Participant agrees to comply with any and all Applicable Laws, the Company Policies (as defined in Section 20) and all other applicable Company policies regarding trading in the Shares received.

6. No Limitation on Rights of the Company. The granting of PSUs will not in any way affect the right or power of the Company to make adjustments, reclassifications or changes in its capital or business structure or to merge, consolidate, reincorporate, dissolve, liquidate or sell or transfer all or any part of its business or assets.

7. Employment. Nothing in this Agreement or in the Plan will be construed as constituting a commitment, guarantee, agreement or understanding of any kind or nature that the Employer will continue to employ, work with or appoint the Participant, or as affecting in any way the right of the Employer to terminate the employment, service or appointment of the Participant at any time.

8. Government Regulation. The Company's obligation to deliver Shares will be subject to all Applicable Laws, rules and regulations and to such approvals by any governmental agencies or national securities exchanges as may be required.

9. Withholding. The Employer, in accordance with the terms of the Plan, will comply with all applicable withholding tax laws and will be entitled to take any action necessary to effectuate such compliance. The Company may withhold a portion of the Shares to which the Participant or beneficiary otherwise would be entitled equivalent in value to the taxes required to be withheld, determined based upon the Fair Market Value of the Shares. For purposes of withholding, Fair Market Value shall be equal to the closing price (as reported on the New York Stock Exchange) of the amount of the Shares earned by the Participant pursuant to this award on the Settlement Date, or, if the Settlement Date is not a business day, the next business day immediately following the Settlement Date.

10. Notice. Any notice to the Company provided for in this Agreement will be addressed to it in care of its Secretary, TechnipFMC plc, 11740 Katy Freeway, Houston, Texas 77079, and any notice to the Participant (or other person entitled to receive the PSUs) will be addressed to such person at the Participant's address now on file with the Company, or to such other address as either may designate to the other in writing. All notices will be deemed to be duly given as provided in Section 13.

11. Administration. The Committee administers the Plan and delegates certain administrative authority in accordance with the Equity Plan Committee Grant Policy adopted by the Committee. The Participant's rights under this Agreement are expressly subject to the terms and conditions of the Plan and the Sub-Plans, if any, a copy of which has been made available to the Participant.

12. Binding Effect. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

13. Sole Agreement. This Agreement constitutes the entire agreement between the parties to it relating to the PSUs and supersedes any and all prior oral and written representations. This Agreement may only be amended by written agreement between the Company and the Participant.

14. Delivery of Documents. Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by the Company, or upon deposit in a government sponsored postal service, by registered or certified mail, or with an internationally recognized overnight courier service, with postage and fees prepaid, addressed to the other party at the address shown below that party's signature hereto or at such other address as such party may designate in writing from time to time to the other party.

15. Description of Electronic Delivery. The Plan documents, which may include but do not necessarily include: the Plan, this Agreement, the Plan's prospectus, and any reports of the Company provided generally to the Company's stockholders, may be delivered to the Participant electronically. In addition, the Participant may deliver electronically the Agreement to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company. The Participant may revoke his or her consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described herein. Electronic execution of this Agreement shall have the same binding effect as a written or hard copy signature and accordingly, shall bind the Participant and the Company to all of the terms and conditions set forth in the Plan and this Agreement.

16. Paper Copies. Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery or execution of such document fails.

17. Section 409A. This Award is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code (together with any Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof, "Section 409A"). However, notwithstanding any other provision of the Plan or this Agreement, if at any time the Administrator determines that this Award (or any portion thereof) may be subject to Section 409A, then (a) to the extent necessary to avoid any imposition of taxes under Section 409A on the Participant, and payment of the Award is made upon the Participant's termination of employment or service, then such payment will only be made if such termination is a "separation from service" within the meaning of Section 409A and if the Participant is a "specified employee" as defined in Section 409A, then such payment will be delayed until the first business day following the six month anniversary of such separation from service and (b) the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify the Participant or any other person for failure to do so) to adopt such amendments to the Plan or this Agreement, or adopt other policies and procedures (including

amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate for this Award either to be exempt from the application of Section 409A or to comply with the requirements of Section 409A.

18. Clawback. This Award (including any proceeds, gains or other economic benefit actually or constructively received by Participant upon receipt or exercise of this Award or upon the receipt or resale of any Shares underlying this Award) shall be subject to the provisions of the Company's *Clawback Policy* as in effect from time to time, including, without limitation, any modifications thereto as is necessary to comply with the requirements of Applicable Law, including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder.

19. Governing Law. The interpretation, performance and enforcement of this Agreement will be governed by the laws of the State of Delaware.

20. Data Privacy. Participant acknowledges that, in order to perform, including to implement, manage and administer the Plan it is necessary for the Company to collect personal information concerning the Participant including: Participant's name, home address, telephone number, date of birth, social security number (where allowed) or other employee tax identification number, national identification number (where allowed), passport number (where allowed), employment history and status, salary, nationality, job title and information about any equity compensation grants or Shares awarded, cancelled, purchased, vested, unvested or outstanding in the Participant's favor (the "Data"), which may be provided by the Employer to the Company.

In addition to the management and administration of the Plan and this Award under the Plan, the Company uses the Data in order to comply with securities law and financial reporting and other legal requirements (together, the "Purposes"). As such, the Company is subject to certain data privacy requirements including Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 (the "GDPR"), pursuant to which the Company is the controller of the Participant's Data.

The Participant acknowledges that the Company may disclose his/her Data to the Company's Subsidiaries (including Employer) or to third party stock plan administrators to assist the Company in the Purposes, including brokers. The Company may also make Participant's Data available to public authorities where required by law or regulation. These entities and authorities may be located in the United States, the European Economic Area, or elsewhere, including in territories where data protection laws may not be as protective as in the Participant's jurisdiction of residence. Such transfer outside of the European Economic Area is either necessary for the performance of the Plan and this Award, or carried out through appropriate safeguards, such as where applicable through the standard contractual clauses proposed by the European Commission. Participant may request a copy of such safeguards by contacting Participant's local human resources representative. The Participant may request access to his or her Data, to rectify any such Data, to restrict processing of the Data, as well as to request Data portability pursuant to Article 20 of the GDPR and the right to file complaints and/or claims with the competent data protection authority. Requests regarding the Data, questions or complaints can be addressed by contacting the Participant's local human resources representative.

Data will be held and used through the relevant time limitation period for claims under the Plan, and for as long as required by the law for compliance with legal and financial reporting purposes.

21. Securities Law Notification and Restrictions on Trading. The Company's Code of Business Conduct and Insider Trading Policy (the "Company Policies") and the insider trading and anti-market abuse rules of both the U.S. Securities Exchange Act and the Market Abuse Regulation ((EU) No 596/2014 (MAR) (collectively the "Insider Trading Rules"), may impact the ability to sell Shares acquired under this Agreement and the Plan while the Participant has material non-public inside information regarding the Company. In addition, the Insider Trading Rules prohibit the Participant from recommending to other persons to engage in insider trading or induce other persons to engage in insider trading, unlawfully disclose material non-public inside information and/or engage in or attempt to engage in market manipulation while in possession of material non-public inside information. By accepting this Agreement, the PSUs granted hereunder and participating in the Plan, Participant acknowledges having read and understood this Securities Law Notification and further acknowledges that it is Participant's responsibility to comply with the Company Policies and the Insider Trading Rules.

22. Funding. The PSUs represent an unfunded promise to pay and deliver Shares in the future. The Company may settle the PSUs through newly issued Shares, treasury Shares or Shares held in an employee benefit

trust (EBT) established for the administrative convenience of the Company for the purpose of issuing Shares in settlement on behalf of the Company of Awards under the Plan, in its sole discretion and not for the purposes of funding the Plan. The Participant has no right to any Shares held in any EBT, or to have the PSUs settled on behalf of the Company in any Shares held by an EBT.

23. Definitions.

Unless otherwise provided on Schedule A, the Country Schedule:

(a) “Detrimental Activity” means

(i) the Participant’s willful and continued failure to substantially perform the Participant’s employment duties in any material respect (other than any such failure resulting from Disability), after a written demand for substantial performance is delivered to the Participant that specifically identifies the manner in which the Company believes the Participant has failed to perform the Participant’s duties, and after the Participant has failed to resume substantial performance of the Participant’s duties on a continuous basis within thirty (30) calendar days of receiving such demand;

(ii) the Participant’s willfully engaging in other conduct which is demonstrably and materially injurious to the Company or an affiliate;

(iii) the Participant’s having been convicted of, or pleading guilty or nolo contendere to, a felony under federal or state law; or

(iv) the Participant’s breach of any provision of the Confidentiality and Non-Compete Agreement.

(b) “Disability” means Participant’s inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that can be expected to last for a continuous period of not less than twelve (12) months.

(c) “Good Reason” means, without the Participant’s express written consent, the occurrence of any one or more of the following during the Protection Period:

(i) the assignment of the Participant to duties materially inconsistent with the Participant’s authorities, duties, responsibilities, and status (including, without limitation, offices, titles and reporting requirements) as an employee of the Company (including, without limitation, any material adverse change in duties or status as a result of the stock of the Company ceasing to be publicly traded or of the Company becoming a subsidiary of another entity, or any material adverse change in the Participant’s reporting relationship, such as the chairman or chief executive officer ceasing to report to the Board of Directors of a publicly traded company), or a reduction or alteration in the nature or status of the Participant’s authorities, duties, or responsibilities from the greatest of those in effect (x) on the Grant Date, (y) during the fiscal year immediately preceding the year of the Change in Control, and (z) on the date immediately preceding the Change in Control;

(ii) the Company’s requiring the Participant to be based at a location which is at least one hundred (100) miles further from the Participant’s then current assigned work location immediately prior to the Change in Control, except for required travel on the Company’s business to an extent substantially consistent with the Participant’s business obligations as of the Grant Date or as the same may be changed from time to time prior to a Change in Control;

(iii) a material reduction by the Company in the Participant’s then current salary of record paid as annual salary (excluding amounts received under incentive or other bonus plans), as in effect on the Grant Date or as the same may be increased during the Protection Period;

(iv) a material reduction in the Participant’s level of participation in any of the Company’s short- and/or long-term incentive compensation plans, or employee benefit or retirement plans, policies, practices, or arrangements in which the Participant participates from the greatest of the levels in place (x) on the Grant Date, (y) during the fiscal year immediately preceding the year of the Change in Control and (z) on the date immediately preceding the Change in Control; or

(v) any termination of Participant’s employment by the Company that is not effected pursuant to a written notice of termination which sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Participant’s employment.

The existence of Good Reason will not be affected by the Participant’s temporary incapacity due to physical or mental illness not constituting a Disability. The Participant’s continued employment will not constitute a waiver of

the Participant's rights with respect to any circumstance constituting Good Reason; however, "Good Reason" for Participant's separation from employment will exist only if: the Participant provides written notice to the Company within ninety (90) days of the occurrence of any of the above listed events; the Company fails to cure the event within thirty (30) days following the Company's receipt of Participant's written notice; and the Participant separates from employment with the Company effective not later than twenty four (24) months after the original occurrence of the "Good Reason" event. For sake of clarity, the event giving rise to a Good Reason termination must occur during the Protection Period, but Participant's actual termination of employment for Good Reason may occur after the end of the Protection Period, and such termination will be treated as if it occurred during the Protection Period for purposes of Section 3.

(d) "Retirement" means termination of the Participant's employment on or after the date that the Participant reaches the age of 62.
Executed as of the Grant Date.

TechnipFMC plc

By: Agnieszka KMIECIAK
Executive Vice President, People & Culture

<<Signed Electronically>>

<<Acceptance Date>>

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.

EXHIBIT A

Performance Period: January 1, [] - December 31, []
Performance Goals and Earned PSUs

| Goal/Weightings | Performance Measure | Target Performance | Maximum Performance |
|--|---|---------------------------|----------------------------|
| <i>Return on Invested Capital</i> (“ <u>ROIC</u> ”)(50%) | Achievement of stated targets | 100% | 200% |
| <i>Total Shareholder Return</i> (“ <u>TSR</u> ”)(50%) | Ranking against a peer group of companies | 100% | 200% |

For ROIC, the Performance Targets and Earned PSUs are as follows:

| Achieved Performance | Targets | |
|------------------------------|----------------|------|
| Below Threshold Performance | <6% | |
| Threshold Performance | 6% | |
| Target Performance | 7% | 100% |
| Maximum Performance or above | 8% | 200% |

Final performance rating will be based on linear interpolation between these identified points.

For the TSR measure, the Earned PSUs will be based on the percentile ranking of the TSR for TechnipFMC against the peer group results. The Earned PSUs are as follows:

| Percentile | Earned PSUs* (Return >=0%) | |
|-------------------|--|------|
| Below 25% | 0% | |
| 25% | 50% | |
| Above 75% | 200% | 100% |

**If absolute TSR is less than 0%, achievement cannot be greater than 100%;*

EXHIBIT B

CONFIDENTIALITY AND NON-COMPETE

1. **Confidentiality.** Participant must not (except in the proper performance of Participant's duties) while employed by the Employer or at any time without limit after the date on which Participant's employment with the Employer terminates:

(a) divulge or communicate to any person;

(b) use for Participant's own purposes or for any purposes other than those of the Employer or, as appropriate, any of its clients; or

(c) through any failure to exercise due care and diligence, cause any unauthorized disclosure of;

any trade secrets, confidential, or proprietary information relating to the Company or any Subsidiary or any of its clients ("**Confidential Information**"). Confidential Information does not include any information that (i) is or becomes generally available to the public other than as a result, in whole or in part, by Participant's disclosure or wrongful act; (ii) was available to Participant on a non-confidential basis before its disclosure by a member of the Company or any Subsidiary; or (iii) becomes available to Participant on a non-confidential basis from a source other than the Company or any Subsidiary, provided that such source is not bound by a confidentiality agreement with the Company or any Subsidiary. Participant must at all times use best efforts to prevent publication or disclosure of any Confidential Information. Participant further agrees that if Participant is questioned about information subject to this Agreement by anyone not authorized to receive such information, Participant will notify the Company within 24 hours. Except as required in performing Participant's duties for the Company or any Subsidiary, Participant agrees not to remove from the Company's or any Subsidiary's premises or its control any Confidential Information including by copying or transmitting such information via personal digital device, mobile phone, external hard drives, USB "flash" drives, USB storage devices, Fire Wire storage devices, floppy discs, CD's, DVD's, personal email accounts, online or cloud storage accounts, memory cards, zip discs, and any other similar media or means of transmitting, storing, or archiving data outside of Company-supported systems. Upon termination of employment Participant agrees to return all Confidential Information in whatever form to the Company within 24 hours.

2. **Restrictions.** In the course of Participant's employment Participant has been exposed to, and will continue to be exposed to, Confidential Information and will acquire other proprietary knowledge relating to the Company's and Subsidiaries' current and planned operations in addition to being introduced to important actual and potential clients, customers, investors, service providers, vendors, suppliers, business partners, and other relationships of the Company and with other Subsidiaries. As such, the Company will be entrusting Participant with the goodwill of the Company and Confidential Information. Therefore, subject to the terms of Clause 3, Participant agrees that:

(a) Participant will not during the period of Participant's employment with the Employer and for a period of 12 months after the termination of Participant's employment (the "**Restricted Period**"), either directly, or indirectly through any other person, firm, or other organization (each, a "**Person**"), that is engaged in the business of engineering, construction, and related services in the field of oil, gas, and petrochemicals (the "**Business**"), including but not limited to: Baker Hughes, Halliburton Company, John Wood Group plc, McDermott International, Inc., National Oilwell Varco, Inc., Saipem S.p.A, Schlumberger Limited, Subsea 7 S.A., Weatherford International plc, and any companies in their respective corporate groups and any successors thereto (each a "**Restricted Entity**");

(i) solicit, entice, or induce any Person that at any time during the last year of Participant's employment with the Employer (that period referred to as the "**Relevant Period**") was a supplier of the Company or a Subsidiary (and with whom Participant or one of Participant's direct reports was actively involved during that time or in respect of which Participant is in possession of Confidential Information) to reduce the level of business between the supplier and the Company or such Subsidiary and Participant will not approach any supplier for that purpose or authorize or approve the taking of such actions by any other Person;

(ii) solicit business that is of the same or similar nature as that part of the Business with which Participant was materially concerned at any time during the Relevant Period or in respect of which Participant is in possession of Confidential Information as a result of Participant's employment during the Relevant Period (such business referred to as the "**Restricted Business**") from any Person that at any time

during the Relevant Period was a customer or client of the Company or a Subsidiary (and with whom Participant or one of Participant's direct reports was actively involved during that time or in respect of which Participant is in possession of Confidential Information) and Participant will not approach any client or customer for that purpose or authorize or approve the taking of such actions by any other Person. For the purposes of this restriction, the expression "customer or client" shall include all Persons from whom the Company or a Subsidiary has received inquiries for the provision of goods or services with respect to the Business where such inquiries have not been concluded;

- (iii) within the Restricted Area (as defined below) during the Relevant Period or for which Participant is privy to any Confidential Information, be employed or engaged in or actively providing Participant's services to any Restricted Entity, or business which is the same as or similar to the Business. The Restricted Area means each country, territory, county, parish, borough, or equivalent thereof in which (A) the Company or a Subsidiary that employs the Participant has customers or service assignments about which Participant received or obtained Confidential Information during his/her employment; (B) the Participant had a customer or service assignment for the Company or any Subsidiary in the one-year period preceding, or (C) in which the Company or any Subsidiary had a work site, job site, facility, or office at which the Participant had work activity for the Company or any Subsidiary in the one-year period preceding (the "**Restricted Area**"). The restrictions of this Clause 2 shall likewise apply if, although Participant's place of work is located outside the Restricted Area, Participant's activity is performed for the benefit of a Restricted Business located in the Restricted Area.

(a) During the Restricted Period, Participant will not employ or engage or otherwise solicit, entice, or induce any person who, during the Relevant Period, was an employee, consultant, or contractor of the Company or a Subsidiary and who was employed during that period in a senior sales, marketing, financial, managerial, professional, or equivalent capacity to become employed or engaged by Participant or any other Person, and Participant will not approach any such person for such purpose or authorize or approve the taking of such actions by any other Person.

3. Limitations and amendments. The following amendments and limitations shall apply to restrictions in Clause 2;

(a) The restrictions contained in Clause 2 will not apply if Participant has received the prior written consent of the Company to Participant's activities or if Participant will not be in competition with the Business in carrying out those activities.

(b) If the Employer suspends any of Participant's duties under any notice period or garden leave provision of any employment contract entered into between Participant and the Company or any Subsidiary, the period after the end of Participant's employment during which the restrictions shall apply shall be reduced so that the aggregate of the period of the suspension and the post-termination restrictions shall not exceed 12 months.

(c) The Company may add or remove entities from the list of Restricted Entities if there are any corporate re-organizations, mergers, acquisitions, divestitures, or other material changes in the corporate structure of any Restricted Entity and will notify Participant in writing of any changes to that list.

(d) Each of the restrictions in Clause 2 are separate and severable restrictions and are considered by the parties to be reasonable in all circumstances. It is agreed that if any such restriction by itself, or taken together, shall be adjudged to go beyond what is reasonable in all the circumstances for the protection of the legitimate interests of the Employer but would be adjudged reasonable if part or parts of the wording were deleted, the relevant restriction or restrictions shall apply with such deletion(s) or reduction(s) as may be necessary to make it or them valid and effective. To the extent that any of the restrictions may not be so modified and would otherwise be unenforceable, then such restriction may be stricken from this Agreement without nullifying this Agreement or any other portion of this Agreement that would otherwise be enforceable.

(e) Participant acknowledges that Participant voluntarily agreed to the covenants set forth in Clause 2, and that the limitations and restrictions set forth herein, including geographical and temporal restrictions on certain competitive activities, are reasonable in all respects; are not oppressive; are material and substantial parts of this Agreement; and are intended and necessary to prevent unfair competition and protect the Company's and its Subsidiaries' Confidential Information, goodwill, and substantial and legitimate business interests, while allowing Participant to reasonably perform a business activity in line with Participant's acquired skills and expertise without breaching the restrictions contained within Clause 2.

4. Consideration. Participant acknowledges that the grant of the PSUs is sufficient consideration for entering into the restrictions in Clauses 1 and 2.

5. Non-Interference with Whistleblower Rights. Nothing in this Confidentiality and Non-Compete Agreement prohibits the Participant from reporting possible violations of law or regulation to any governmental agency or entity or making disclosures that are protected under a “whistleblower” provision of law.

6. Enforcement of Covenants. The Company may take any and all action that it determines necessary and legally permissible to enforce this Agreement or to prevent any breach or threatened breach of Clause 1 or 2 of this Agreement, including but not limited to recovery of any damages caused by such breach or threatened breach, and/or taking court action to stop a Participant from breaching or potentially breaching the Agreement. Because of the difficulty of measuring economic losses to the Company and any Subsidiary from Participant’s breach of Clause 1 or 2 of this Agreement, and because of the immediate and irreparable damage that such breach would cause, with no other adequate remedy at law, Participant agrees that in the event the Company determines in its sole discretion that Participant is in breach or is threatening to breach of any such provisions, the Company is entitled to obtain injunctive relief (without the requirement of posting a bond) from a court of competent jurisdiction to stop or prohibit any such breach or threatened breach. Such injunctive relief is not the Company’s only or exclusive remedy for a breach or threatened breach of these covenants, but instead is in addition to all other rights and remedies available to the Company at law and in equity, including recovery of specific damages.

SCHEDULE A

TO TECHNIPFMC PLC INCENTIVE AWARD PLAN

PERFORMANCE STOCK UNIT AWARD AGREEMENT

COUNTRY SCHEDULE

This Schedule A includes (i) additional terms and conditions applicable to all Participants providing services to the Company outside the United States, and (ii) additional terms applicable to Participants providing services to the Company in the countries identified below. These terms and conditions are in addition to those set forth in the Agreement, unless otherwise noted, and to the extent there are any inconsistencies between these terms and conditions and those set forth in the Agreement, these terms and conditions shall prevail. Any capitalized term used in this Schedule A without definition shall have the meaning ascribed to such term in the Plan or the Agreement, as applicable.

Participants are advised to seek appropriate professional advice as to how the relevant exchange control and tax laws in the country of residence may apply to Awards.

I. GLOBAL PROVISIONS APPLICABLE TO ALL PARTICIPANTS

By acceptance of the Award, the Participant acknowledges and agrees that:

(a) No Guarantee of Continued Service. THE VESTING OF THE PERFORMANCE SHARE UNITS PURSUANT TO THE VESTING SCHEDULE WILL OCCUR ONLY IF THE PARTICIPANT CONTINUES AS A DIRECTOR, CONSULTANT OR EMPLOYEE (AS APPLICABLE) OF THE COMPANY OR A SUBSIDIARY THROUGH THE APPLICABLE VESTING DATE, OTHER THAN AS SPECIFICALLY PROVIDED IN THE AGREEMENT. THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A DIRECTOR, CONSULTANT OR EMPLOYEE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH THE RIGHT OF THE COMPANY OR ANY SUBSIDIARY TO EFFECT A TERMINATION OF SERVICES AT ANY TIME, WITH OR WITHOUT CAUSE, NOR SHALL IT BE CONSTRUED TO AMEND OR MODIFY THE TERMS OF ANY CONSULTANCY, DIRECTORSHIP, EMPLOYMENT OR OTHER SERVICE AGREEMENT BETWEEN A PARTICIPANT AND THE COMPANY OR ANY SUBSIDIARY.

(b) The Plan is discretionary in nature and that, subject to the terms of the Plan, the Company can amend, cancel or terminate the Plan at any time.

- (c) The grant of the PSUs under the Plan is voluntary and occasional and does not give Participant any contractual or other right to receive PSUs or benefits in lieu of PSUs in the future, even if a Participant has have received PSUs repeatedly in the past.
- (d) All determinations with respect to any future awards, including, but not limited to, the times when awards under the Plan shall be granted and the terms thereof, including the time or times when any PSUs may vest, will be at the sole discretion of the Administrator.
- (e) Participation in the Plan is voluntary.
- (f) The value of the PSUs is an extraordinary item of compensation that is outside of the scope any directorship, consultancy or employment contract or relationship.
- (g) The PSUs are not part of normal or expected compensation or salary for any purpose, including, without limitation, calculating severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or similar payments.
- (h) The PSUs shall expire, terminate and be forfeited upon Termination of Services for any reason, except as otherwise explicitly provided in this Agreement as may be modified by this Schedule A and/or the Plan.
- (i) The future value of the Shares that may be issued upon vesting of the PSUs is unknown and cannot be predicted with any certainty.
- (j) No claim or entitlement to compensation or damages arises from the expiration, termination or forfeiture of the PSUs or any portion thereof.
- (k) Neither the Company nor any Subsidiary has provided, nor will they provide, any Participant with specific tax, legal or financial advice with respect to the PSUs, the Shares issuable upon vesting of PSUs, this Agreement, this Schedule A or the Plan. Neither the Company nor any Subsidiary is making, nor have they made any recommendations relating to participation in the Plan, the receipt of the PSUs or the acquisition or sale of Shares upon receipt of PSUs.
- (l) The Participant shall bear any and all risk associated with the exchange of currency and the fluctuation of currency exchange rates in connection with this Award, including without limitation in connection with the sale of any Shares issued upon settlement of the PSUs.
- (m) It shall be the Participant's responsibility to comply with any and all exchange control requirements applicable to the PSUs and the sale of Shares issued upon settlement of the PSUs and any resulting funds including, without limitation, reporting or repatriation requirements.
- (n) The Participant shall be responsible for legal compliance requirements relating to the PSUs or the ownership and possible sale of any Shares issued upon settlement of the PSUs, including, but not limited to, tax reporting, the exchange of U.S. dollars into or from local currency, the transfer of funds to or from the United States, and the opening and use of a U.S. brokerage account.
- (o) If this Agreement, the Plan, any website or any other document related to the PSUs is translated into a language other than English, and if the translated version is different from the English version, the English language version will take precedence. By acceptance of the PSUs, the Participant confirms having read and understood the documents relating to the Plan and the PSUs, including, without limitation, this Agreement and this Schedule A, which were provided in English, and waives any requirement for the Company to provide these documents in any other language.
- (p) The Participant's right to vest in the PSUs will terminate effective as of the date that is the earlier of (1) the effective date of the Participant's Termination of Services (whether or not in breach of local labor laws), or (2) the date he/she is no longer actively providing services, regardless of any notice period or period of pay in lieu of such notice required under Applicable Laws (including, but not limited to statutory law, regulatory law and/or common law); the Company shall have the exclusive discretion to determine when the Participant is no longer actively providing services for purposes of the PSUs.
- (q) To the extent the Participant is providing services in a country identified in Section II of this Schedule A, such Participant understands and agrees that the provisions for such country apply and are incorporated into the Agreement.

II. COUNTRY SPECIFIC PROVISIONS APPLICABLE TO PARTICIPANTS WHO PROVIDE SERVICES IN THE IDENTIFIED COUNTRIES

FRANCE

The provisions of this **Country Schedule France** provide additional definitions and conditions for the purpose of granting performance stock units (the “PSUs”) which are intended to qualify for specific French personal income tax and social security treatment in France applicable to shares granted for no consideration under Articles L. 225-197-1 to L. 225-197-6 of the French Commercial Code (*Code de Commerce*), for qualifying Employees and corporate officers (*mandataires sociaux*) who are resident in France for French tax purposes.

Notwithstanding any other provisions of the Plan and the Sub-Plan, PSUs granted under this Country Schedule France to Participants resident in France are subject to the additional following conditions:

1. Death, Disability or Retirement. In the event of Participant’s death prior to the Vesting Date, all of the PSUs will vest immediately and the underlying Shares shall be issued to his or her heirs, at their request made within 6 months following the Participant’s date of death. In the event of the Participant’s Disability (as defined below) prior to the Vesting Date, all of the PSUs will vest and be immediately transferable as of the date of such Disability. In the event of Participant’s Retirement (as defined below) prior to the Vesting Date, the Participant will retain the right to receive vested PSUs on the Vesting Date.
2. Dividend Equivalents. Prior to the Vesting Date, the Participant will not be entitled to receive Dividend Equivalents on the PSUs.
3. Change in Control. Notwithstanding Section 3 of the Agreement, in the event of a corporate transaction or a Change in Control as set forth in Section 2.11 of the Plan, adjustments to the terms and conditions of the PSUs or underlying Shares may be made only in accordance with the Plan and the Agreement, in which cases the PSUs may no longer qualify for specific French personal income tax and social security treatment.
4. Privacy. In addition to the rights mentioned in Section 17 of the Agreement, Participant also has a right to issue directives for the purposes of deciding what should happen to his or her Data after his or her death.
5. Definitions. For all purposes of this Agreement and the Plan the following defined terms shall apply:
 - (a) “Disability” means: Participant’s inability corresponding to the 2nd or 3rd category among the categories set forth in Article L. 341-4 of the French Social Security Code.
 - (b) “Good Reason” means, for an Employee, termination for alleged economic reasons for dismissal as defined by French law (*motif économique de licenciement*). For corporate officers (*mandataires sociaux*), the definition of “Good Reason” shall be the same as that set forth in the Agreement, adapted *mutatis mutandis* to a corporate officer, subject to the condition that the occurrence of the item or items listed therein result from a shareholder decision.
 - (c) “Retirement” means termination of the Participant’s employment contract and/or corporate officer position, by either party, at a time the Participant is entitled to benefit from full pension rights (*retraite à taux plein*).
6. Confidentiality and Non-Compete Agreement - Exhibit B.

For the avoidance of doubt, the specific provisions in paragraphs (a) through (c) below to the Confidentiality and Non-Compete supersede the Confidentiality and Non-Compete and its French translation in Exhibit B.1.

Il est précisé que les dispositions spécifiques figurant aux paragraphes (a) à (c) ci-après dérogent aux dispositions de la Clause de Confidentialité et de Non-Concurrence et à celles de la traduction française de celle-ci figurant à l’Exhibit B.1.

- (a) The covenant contained in Clause 1 of the Confidentiality and Non-Compete Agreement applies during employment and for only a period of ten years following termination of employment.

L’obligation figurant à l’article 1 de la Clause de Confidentialité et de Non-Concurrence s’applique pendant toute la période d’emploi ainsi que pour une durée de dix ans suivant la rupture du contrat de travail ou de la cessation du mandat social.

(b) The Restricted Area as defined in Clause 2(a)(iii) of the Confidentiality and Non-Compete Agreement shall instead be defined as: France, the United Kingdom of Great Britain and Northern Ireland, Norway and the State of Texas (U.S.A.).

Le périmètre de la Zone Géographique prévu à l'article 2(a)(iii) de la Clause de Confidentialité et de Non Concurrence est remplacé par le suivant : France, Royaume-Uni de Grande-Bretagne et d'Irlande du Nord, Norvège et État du Texas (États-Unis).

(c) The Employer has the unilateral and discretionary right to waive the covenant(s) contained in Clauses 2(a)(i), (ii) and/or (iii) by notifying such decision to the Participant in writing at the latest 15 days (or such earlier date as provided by a collective bargaining agreement mandatorily applicable to the Employer) after notice of termination of employment has been delivered by the Participant to its employer, or vice versa, or by agreeing so in a mutual termination agreement, if applicable.

L'Employeur (défini comme la société TechnipFMC plc ou toute société affiliée, selon le cas) se réserve le droit unilatéral et discrétionnaire de renoncer au(x) engagement(s) contenu(s) dans les clauses 2(a)(i), (ii) et/ou (iii) en notifiant cette décision au Participant par écrit au plus tard 15 jours (ou tout délai plus court prévu par une convention collective s'imposant à l'Employeur) suivant la notification de la rupture du contrat de travail ou du mandat social par l'Employeur ou le Participant. Cette renonciation pourra également être effectuée dans le cadre d'un accord de rupture amiable, le cas échéant.

A French translation of Exhibit B is enclosed below ("Exhibit B.1"). In case of discrepancy between the English version and the French translation, the French translation shall prevail.

Une traduction française de l'Exhibit B figure ci-après (l'« Exhibit B.1 »). En cas de divergence entre la version anglaise et la traduction française, la traduction française prévaudra.

French translation of the Confidentiality and Non-Compete - Exhibit B.1.

Traduction française de la Clause de Confidentialité et de Non-Concurrence - Exhibit B.1.

CONFIDENTIALITE ET NON-CONCURRENCE

1. Confidentialité. Le Participant s'interdit (sauf dans le cadre de la bonne exécution de ses fonctions) pendant la durée de son contrat de travail ou de son mandat social avec l'Employeur ainsi qu'à tout moment après la cessation dudit contrat ou mandat :

(a) de divulguer ou de communiquer à toute personne ;
(b) d'utiliser à des fins personnelles ou à des fins étrangères à celles de l'Employeur ou, le cas échéant, celles d'un de ses clients ; ou

(c) de causer, par négligence, la divulgation non autorisée de :
tout secret d'affaires, information confidentielle ou exclusive de la Société, de l'une de ses filiales directes ou indirectes (ci-après une « **Filiale** ») ou de l'un de ses clients (« **Information Confidentielle** »). Ne sont pas considérées comme des Informations Confidentielles, les informations qui (i) sont ou deviennent généralement accessibles au public autrement qu'en raison, en tout ou en partie, de la divulgation ou d'un acte fautif du Participant ; (ii) étaient accessibles au Participant sous une forme non confidentielle avant leur divulgation par un membre de la Société ou de l'une de ses Filiales ; ou (iii) deviennent accessibles au Participant sous une forme non confidentielle à partir d'une source autre que la Société ou l'une de ses Filiales, à condition que cette source ne soit pas liée à la Société ou l'une de ses Filiales par un engagement de confidentialité. Le Participant doit, à tout moment, faire ses meilleurs efforts pour empêcher la publication ou la divulgation de toute Information Confidentielle. Le Participant s'engage en outre, s'il venait à être interrogé au sujet d'informations faisant l'objet du présent Accord, par toute personne non autorisée à recevoir de telles informations, à en informer la Société par écrit dans les 24 heures. Sauf si cela est nécessaire pour l'exécution des fonctions du Participant pour la Société ou l'une de ses Filiales, le Participant s'engage à ne pas extraire des locaux de la Société ou de l'une de ses Filiales ou soustraire à leur contrôle, toute Information Confidentielle, notamment en copiant ou en transmettant ces renseignements au moyen d'un appareil électronique

personnel, d'un téléphone mobile, de disques durs externes, de lecteurs « flash » USB, de périphériques de stockage USB, de périphériques de stockage Fire Wire, de disquettes, de CD ou DVD, de comptes de messagerie personnels, de comptes de stockage en ligne ou cloud, de cartes mémoire, de disques zip ou tout autre support ou moyen similaire permettant de transmettre, stocker ou archiver des données hors des systèmes autorisés par la Société. En cas de cessation du contrat de travail ou du mandat social, le Participant s'engage à restituer toute Information Confidentielle, sous quelque forme que ce soit, à la Société dans un délai de 24 heures.

2. Restrictions. Dans le cadre de l'exécution de son contrat de travail ou de son mandat social, le Participant a pu avoir accès et continue d'avoir accès à des Informations Confidentielles ainsi qu'à d'autres connaissances exclusives relatives aux activités actuelles et envisagées de la Société et de ses Filiales. En outre, il est susceptible d'être présenté à des clients actuels ou potentiels, investisseurs, prestataires de services, fournisseurs de biens ou de services, partenaires commerciaux et à d'autres relations importantes, de la Société et de ses Filiales. A ce titre, la Société confiera au Participant son goodwill ainsi que des Informations Confidentielles. Par conséquent, sous réserve des modalités de l'article 3, le Participant s'engage à :

(a) au cours de l'exécution de son contrat de travail ou de son mandat social et pendant une durée de 12 mois suivant le départ effectif de l'entreprise (la « **Période de Restriction** »), ne pas, directement ou indirectement par l'entremise d'une personne physique ou morale (chacune, une « **Personne** »), ayant des activités de génie civil, de construction et de services connexes dans le domaine du pétrole, du gaz et des produits pétrochimiques (l'« **Activité** »), et notamment, sans y être limitée : Baker Hughes, Halliburton Company, John Wood Group plc, McDermott International Inc., National Oilwell Varco Inc., Saipem S.p.A., Schlumberger Ltd., Subsea 7 S.A., Weatherford International plc, ainsi que leurs sociétés affiliées et toute entité leur succédant (l'« **Entreprise Concurrente** ») de :

(i) solliciter, inciter, persuader toute Personne, qui, à un quelconque moment au cours de la dernière année d'emploi ou de mandat du Participant au sein de l'Employeur (la « **Période Considérée** »), était un fournisseur de la Société ou de l'une de ses Filiales (et avec lequel le Participant ou l'un de ses subordonnés directs, a été activement impliqué durant cette période ou à l'égard duquel le Participant détient des Informations Confidentielles) à réduire le niveau d'activité entre le fournisseur et la Société ou l'une de ses Filiales. Le Participant ne s'adressera à aucun fournisseur à une quelconque de ces fins, ni n'autorisera ou n'approuvera la prise de telles initiatives par toute autre Personne ;

(ii) solliciter des affaires qui sont de même nature ou de nature semblable à la partie de l'Activité pour laquelle le Participant exerçait une partie significative de sa mission à tout moment au cours de la Période Concernée ou pour laquelle le Participant détient des Informations Confidentielles en raison de son emploi ou mandat pendant la Période Considérée (l'une quelconque de ces activités étant définie comme l'« **Activité Concurrente** ») de toute Personne qui, à un moment donné pendant la Période Concernée était un client de la Société ou de l'une de ses Filiales (et avec lequel le Participant ou l'un de ses subordonnés directs, a été activement impliqué durant cette période ou à l'égard duquel le Participant détient des Informations Confidentielles). Le Participant ne s'adressera à aucun fournisseur à une quelconque de ces fins, ni n'autorisera ou n'approuvera la prise de telles initiatives par toute autre Personne. Aux fins de la présente restriction, le terme « client » comprend toutes les Personnes dont la Société ou l'une de ses Filiales a reçu des demandes de renseignements pour la fourniture de biens ou de services relatives à l'Activité, même lorsque ces demandes n'ont pas été concluantes ;

(iii) être employé, embauché ou fournir activement ses services à toute Entreprise Concurrente ou à toute entreprise ayant une activité identique ou similaire à l'Activité, située à l'intérieur de la Zone Géographique Prohibée (telle que définie ci-dessous) pendant la Période Concernée ou pour laquelle le Participant a connaissance d'Informations Confidentielles. La Zone Géographique Prohibée désigne tous les pays, territoires, comtés, paroisses, arrondissements ou équivalent dans lesquels (A) la Société ou l'une de ses Filiales employant le Participant, a des clients ou fournit des services, pour lesquels le Participant a reçu ou obtenu des Informations Confidentielles au cours de sa période d'emploi ou de mandat ; (B) le Participant s'est vu affecter un client ou une mission de service pour la Société ou l'une de ses Filiales au cours de l'année précédente, ou (C) dans laquelle la Société ou l'une de ses Filiales avait un lieu de travail, un chantier, un établissement ou un bureau où le Participant a pu exercer une activité professionnelle pour la Société ou l'une de ses Filiales au cours de l'année précédente (la « **Zone Géographique Prohibée** »). Les restrictions du présent article 2 s'appliquent également à l'activité du Participant exercée au profit d'une Entreprise Concurrente située dans la Zone Géographique Prohibée même si le lieu de travail du Participant est situé en dehors de la Zone Géographique Prohibée.

(b) *Pendant la Période de Restriction, ne pas employer, embaucher, solliciter, inciter ou persuader toute personne qui, au cours de la Période Concernée, était un salarié, mandataire, consultant ou prestataire de la Société ou de l'une de ses Filiales et qui exerçait pendant la Période Concernée des fonctions d'encadrement dans les domaines de la vente, du marketing, de la finance, de la gestion, ou des fonctions équivalentes, afin d'être embauché ou employé par le Participant ou par toute autre Personne. Le Participant ne s'adressera à aucune personne à une quelconque de ces fins, ni n'autorisera ou n'approuvera la prise de telles initiatives par toute autre Personne.*

3. Limitations et modifications. *Les modifications et limitations suivantes s'appliquent aux restrictions prévues à l'article 2 ;*

(a) *Les restrictions prévues à l'article 2 ne s'appliquent pas lorsque le Participant a reçu une autorisation écrite et préalable de la Société pour exercer ses activités ou lorsque les activités exercées par le Participant ne sont pas concurrentes de l'Activité de la Société.*

(b) *Au cas où l'Employeur dispenserait le Participant de l'exécution d'un éventuel préavis de fin de contrat, le point de départ de la Période de Restriction sera fixé au dernier jour de travail effectif du Participant pour l'Employeur.*

(c) *La Société peut ajouter ou retirer des entreprises de la liste des Entreprises Concurrentes en cas de réorganisation, de fusion, d'acquisition, de cession ou de tout autre changement important dans la structure organisationnelle d'une Entreprise Concurrente et avisera par écrit le Participant de toute modification apportée à cette liste, le cas échéant.*

(d) *Chacune des restrictions énoncées à l'article 2 est distincte et indépendante. Elles sont considérées par les parties comme étant proportionnées en toutes circonstances. Il est convenu que si l'une ou plusieurs de ces restrictions, devaient être considérées comme excessives pour la protection des intérêts légitimes de l'Employeur mais seraient considérées comme non-excessives si l'une ou plusieurs de leurs stipulations étaient supprimées, la ou les restriction(s) pertinente(s) s'appliquerai(en)t avec la ou les suppression(s) ou réduction(s) nécessaire(s) pour rendre la ou les restriction(s) pertinente(s) valable(s) et effective(s). Dans le cas où l'une ou l'autre des restrictions ne pouvait être modifiée et était considérée inapplicable, elle pourrait être réputée non écrite sans porter atteinte à la validité ou l'effectivité de toute autre disposition du présent accord.*

(e) *Le Participant reconnaît qu'il a volontairement accepté les engagements énoncés à l'article 2 et que les limitations et restrictions énoncées aux présentes, notamment les restrictions dans l'espace et dans le temps à l'égard de certaines activités concurrentes, sont proportionnés à tous égards et non excessives ; qu'elles constituent une condition déterminante du présent accord ; qu'elles ont pour objectif et sont nécessaires pour prévenir tout acte de concurrence déloyale, protéger les Informations Confidentielles, le goodwill et intérêts commerciaux importants et légitimes de la Société et de ses Filiales, tout en permettant au Participant d'exercer raisonnablement une activité professionnelle correspondant aux compétences et à l'expertise acquises par lui sans enfreindre les restrictions prévues à l'article 2.*

4. Contrepartie. *Le Participant reconnaît que l'octroi de PSUs constitue une contrepartie suffisante aux restrictions prévues aux articles 1 et 2.*

5. Non-interférence avec les droits du lanceurs d'alerte. *Aucune disposition de la présente Clause de Confidentialité et de Non-Concurrence n'interdit au Participant de signaler d'éventuelles violations de la loi ou de la réglementation à tout organisme ou autorité gouvernementale ou administrative et/ou de faire des révélations conformément aux dispositions législatives relatives à la protection des lanceurs d'alerte.*

6. Exécution forcée des engagements. *La Société pourra engager toute action qu'elle estime nécessaire et juridiquement permise afin de faire respecter les engagements pris au titre du présent accord ou de prévenir toute violation ou risque de violation des articles 1 et 2 du présent accord, notamment en vue de l'indemnisation de tout préjudice résultant d'une telle violation ou d'un tel risque de violation, et/ou l'engagement de toute action judiciaire en vue de mettre un terme à une telle violation ou un tel risque de violation de la présente Clause de Confidentialité et de Non-Concurrence. En raison de la difficulté d'évaluer le préjudice économique subies par la Société et ses Filiales résultant de la violation des articles 1 et 2 du présent accord par le Participant, et en raison du dommage immédiat et irréparable qu'une telle violation serait susceptible de causer, sans autre recours juridique adéquat, le Participant convient que dans le cas où la Société considère à sa seule discrétion que le Participant viole ou risque de violer l'une quelconque de ces dispositions, la Société est en droit d'obtenir une injonction (sans obligation de déposer une caution) de la juridiction compétente en vue de mettre un terme ou d'interdire une telle violation ou un tel risque de violation. Une telle injonction ne constitue pas le seul recours de la Société en cas de violation ou de menace de violation de*

ces engagements, mais s'ajoute à tous les autres droits et recours dont la Société dispose en droit et en équité, en ce compris l'obtention d'une indemnisation spécifique.

ITALY

The provisions of this **Country Schedule for Italy** provide additional definitions and conditions for the purpose of granting PSUs which are intended to be granted to Employees and corporate officers who are resident in Italy for tax, labour or securities law purposes.

1. **Securities Law Information.** Neither the PSUs nor the Shares are publicly offered or listed on any regulated market or multilateral trading facility in Italy. The offer of the PSUs and Shares is private and has not been cleared by the Commissione Nazionale per la Società e la Borsa ("CONSOB") (the Italian securities exchange commission), pursuant to Italian securities legislation. Accordingly, the offer may be extended into Italy only in circumstances which are exempted from the rules on public offerings pursuant to Article 100 of Legislative Decree No. 58 of February 24, 1998, as amended and Article 34-ter of CONSOB Regulation No. 11971 of May 14, 1999, as amended.

2. **Plan Document Acknowledgment.** In accepting the PSUs, Participant acknowledges that he or she has received a copy of the Plan and the Agreement and have reviewed the Plan and the Agreement, including this Schedule A, in their entirety and fully understand and accept all provisions of the Plan and the Agreement, including this Schedule A. Participant further acknowledges that he or she has read and specifically and expressly approves the following sections of the Agreement: Section 1: Vesting, Section 4: Rights and Obligations as Stockholder; Section 5: No Limitation on Rights of the Company; Section 10: Administration; Section 19: Funding; and the Authorization to Release Transfer Necessary Personal Information and Method of Payment provisions above.

3. **Exchange Control Information.** Participant is required to report in his or her annual tax return any foreign investments or investments (including proceeds from the sale of PSUs acquired under the Plan) held outside of Italy, if the investment may give rise to income in Italy.

UNITED KINGDOM

The Agreement together with these UK specific terms form the rules of the employee share scheme applicable to the United Kingdom based Employees of the Company and any Subsidiaries. All Awards granted to Employees of the Company or any Subsidiaries who are based in the United Kingdom will be granted on similar terms. This Agreement incorporates the terms of the Plan with the exception that in the United Kingdom only Employees of the Company or any Subsidiaries are eligible to be granted PSUs. Other Eligible Individuals who are not Employees are not eligible to receive PSUs in the United Kingdom.

1. **Tax Indemnity.** Participant agrees to indemnify and keep indemnified the Company, any Subsidiary, any Parent and his/her Employer, if different, from and against any liability for or obligation to pay any Tax Liability (a "Tax Liability" being any liability for income tax, employee's National Insurance contributions and (at the discretion of the Company) employer's National Contributions (or other similar obligations to pay tax and social security wherever in the world arising) that is attributable to (1) the grant and/or vesting of the PSUs; (2) the acquisition by Participant of the Shares (3) any or all of the restrictions that apply to any of the Shares ceasing to apply to the Shares or otherwise being varied, or (4) the disposal of any Shares (each of those events referred to as a "Taxable Event")).

2. **Tax Liability.** PSUs will not vest or be acquired by Participant until Participant has made such arrangements as the Company may require for the satisfaction of any Tax Liability that may arise in connection with the grant or vesting of the Awards and/or the acquisition of the Shares by the Participant. The Company shall not be required to issue, allot or transfer Shares until Participant has satisfied this obligation.

3. **Election.** Participant undertakes that, upon request by the Company, he/she will (on or within 14 days of acquiring the Shares) join with his/her Employer in electing, pursuant to Section 431(1) of the Income Tax (Earnings and Pensions) Act 2003 ("ITEPA") that, for relevant tax purposes, the market value of the Shares acquired on Vesting of the PSUs on any occasion will be calculated as if the Shares were not restricted and Sections 425 to 430 (inclusive) of ITEPA are not to apply to such Shares.

4. **Acknowledgement.** Participant acknowledges that neither this UK Agreement nor the Plan has been issued, nor has it been approved by, an authorised person within the meaning of the Financial Services and Markets Act 2000 of the United Kingdom and is being directed at the Participant because the offer to which this UK Agreement and the Plan relate has been determined as having regard to the Participant's circumstances as an Employee of the

Company or one of its Subsidiaries. This UK Agreement is strictly confidential and is not for distribution to, and may not be acted upon by, any other person other than the person to whom it has been specifically addressed.

5. For the purposes of this Agreement and the Plan, the following defined term applies:

(a) "Retirement" means the termination of the Participant's employment at the age when he or she becomes eligible to receive a state pension in the UK.

(b) "Restricted Area" means each country, territory, county, borough, or equivalent thereof in which (A) the Company or a Subsidiary that employs the Participant has customers or service assignments about which Participant received or obtained Confidential Information during his/her employment; (B) the Participant had a customer or service assignment for the Company or any Subsidiary in the one-year period preceding, or (C) in which the Company or any Subsidiary had a work site, job site, facility, or office at which the Participant had work activity for the Company or any Subsidiary in the one-year period preceding.

NONQUALIFIED STOCK OPTION AGREEMENT

PURSUANT TO THE

TECHNIPFMC PLC INCENTIVE AWARD PLAN

This Agreement is made as of [] (the “Grant Date”) by TechnipFMC plc, a public limited company incorporated under the laws of England and Wales (the “Company”) and <<Participant Name>> (the “Participant”).

The TechnipFMC plc Incentive Award Plan (the “Plan”), as it may be amended or restated from time to time, is incorporated by reference and made a part of this Agreement and will control the rights and obligations of the Company and the Participant under this Agreement. Except as otherwise expressly provided herein, all capitalized terms have the meanings provided in the Plan. To the extent there is a conflict between the Plan and this Agreement, the provisions of the Plan will prevail.

The provisions of this Agreement are replaced, superseded and/or supplemented, as applicable, by the provisions of the Country Schedules applicable to the Participant as set forth in Schedule A.

The Compensation Committee of the Board (the “Committee”) determined that it would be to the competitive advantage and interest of the Company and its stockholders to grant a stock option to the Participant as an inducement to remain in the service of the Company or one of its affiliates (collectively, the “Employer”).

The Committee, on behalf of the Company, grants to the Participant a nonqualified stock option (the “Option”) to purchase an aggregate of <<Shares Granted>> ordinary shares of the Company (the “Shares”) at a per Share price equal to the closing price of a Share on the New York Stock Exchange on the Grant Date, or <<Exercise Price>>, upon the following terms and conditions:

1. Vesting of Option. Subject to its termination as provided in Section 6, below, and to the satisfaction of the requirements of Section 2 below, the Option is exercisable at any time or from time to time, in whole or in part, on or after the third anniversary of the Grant Date (the “Vesting Date”).
2. Death, Disability or Retirement. Notwithstanding Section 1 hereof, in the event of Participant’s death or Disability (as defined below) prior to the Vesting Date, the Option will fully vest and be immediately exercisable by the Participant or by the person or persons to whom the Participant’s rights under the Option pass by will or by the Applicable Laws of descent or distribution, in the event of the Participant’s death or Disability. In the event of Participant’s Retirement (as defined below) prior to the Vesting Date, the Participant will retain the right to exercise the Option in full on or after the Vesting Date.
3. Change in Control. Notwithstanding the foregoing, upon a Change in Control where the surviving corporation or any parent corporation thereof:
 - (a) assumes or continues the Award, the Option will continue to be subject to vesting as provided in Sections 1 and 2, exercisable on the Vesting Date; provided, however, in the event of Participant’s Termination of Service prior to the Vesting Date for a reason other than Participant’s engaging in a Detrimental Activity (as defined below) or by Participant for Good Reason (as defined below) within the twenty-four (24) month period following the consummation of a Change in Control (the “Protection Period”), the Option will fully vest and be immediately exercisable; or
 - (b) does not assume or continue the Award, the Option will vest and become exercisable upon the consummation of the Change in Control.
4. Confidentiality and Non-Competition. The Participant acknowledges that Participant is in possession of and has access to Confidential Information, as defined in Exhibit A, of the Company and its Subsidiaries, including material relating to the Company’s business, products, services, current and planned operations, in addition to being introduced to important actual and potential clients, customers, investors, service providers, vendors, suppliers, business partners, and other relationships of the Company. Participant acknowledges that the business, products, and services of the Company and its Subsidiaries are highly specialized and that it is essential that they be protected. Accordingly, by acceptance of this Option, Participant agrees to be bound by the terms and conditions of the Confidentiality and

Non-Compete Agreement (the “Confidentiality and Non-Compete Agreement”) set forth on Exhibit A, which is incorporated herein by reference.

5. Employment. Subject to Section 6, below, it is a condition precedent to the right to exercise the Option that the Participant remain employed, appointed or in service for the Employer continuously during the period from the Grant Date to the earliest of (a) the Vesting Date, (b) the date of the Participant’s Retirement, (c) the date of the Participant’s death or (d) the date of the Participant’s Disability. Any portion of the Option that is not vested will be forfeited upon the Participant’s Termination of Service with the Employer before the Vesting Date for a reason other than the Participant’s death, Disability or Retirement.

6. Termination of Option. The Option and all rights thereunder, to the extent such rights will not have been exercised, will terminate and become null and void on the earliest of the date that is (a) ten years after the Grant Date, (b) the date the Participant ceases to be employed, appointed or in service for an Employer for any reason other than death, Disability or Retirement, (c) five years from the date of the Participant’s Retirement or termination due to Disability, (d) one year from the date of the Participant’s death or (e) the date the Participant engages in a Detrimental Activity (such date being referred to as the “Option Expiration Date”).

7. Right to Exercise. The Option may be exercised at any time on or after the date on which it first becomes exercisable under Sections 1, 2, 3 and 5, above, up to and including the Option Expiration Date by the Participant or by the person or persons to whom the Participant’s rights under the Option will pass by will or by the Applicable Laws of descent and distribution. In no event may the Option be exercised to any extent by anyone before it becomes exercisable pursuant to Sections 1, 2, 3 and 5, above, or after the Option Expiration Date.

8. Method of Exercise. The Participant (or other person entitled to do so) may exercise the Option with respect to all or any part of the Shares then subject to such exercise by giving the Company written notice of such exercise, specifying the Grant Date, the number of such Shares as to which the Option is being exercised, and paying an amount equal to the sum of the option price of such Shares and the amount of any taxes required to be withheld by the Company (the “Option Payment”) by any method provided below. The Option Payment may be satisfied by: (a) payment of cash or check, bank draft or postal or express money order payable to the order of the Company in lawful money of the United States; (b) surrender of Shares (including, without limitation, Shares otherwise issuable upon exercise of the Option) that have been held by the Participant for such period as is required so as to not result in adverse accounting treatment, or, that were purchased by the Participant on the open market, having a Fair Market Value at the date of such notice equal to the aggregate exercise price of the Option or exercised portion thereof; (c) through the delivery of a notice that Participant has placed a market sell order with a broker with respect to Shares then issuable upon exercise of the Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale directly to Company in satisfaction of the Option exercise price; provided that payment of such proceeds is then made to the Company at such time as may be required by the Company, but in any event not later than the settlement of such sale; (d) by a combination of cash, check, draft, money order and such Shares; or (e) such other methods as the Company may from time to time make available upon notice to the Participant. As soon as practicable after receipt of such notice and payment, the Company will, without transfer or issue tax or other incidental expense to the Participant or other person exercising the Option, issue to such Participant the Shares.

9. Adjustment. The Committee may make, according to Applicable Law, equitable substitutions or adjustments in the Option and/or Shares issuable upon exercise of the Option as it determines to be appropriate in the event of any corporate event or transaction such as a stock split, merger, consolidation, separation, including a spin-off or other distribution of stock or property of the Company, reorganization or any partial or complete liquidation of the Company.

10. Rights Prior to Exercise. The Option will during the Participant’s lifetime be exercisable only by the Participant, and neither the Option nor any right thereunder will be assignable or transferable by the Participant by voluntary or involuntary act, operation of law, or otherwise, other than by testamentary bequest or devise or the laws of descent and distribution. Any effort to assign or transfer a right, except as provided for herein, will be ineffective and may result in the Company terminating the Option. Neither the Participant nor any other person entitled to exercise the Option will have any of the rights of a stockholder with respect to the shares subject to the Option, except to the extent that Shares will have been issued upon the exercise of the Option.

11. No Limitation on Rights of the Company. The granting of the Option will not in any way affect the right or power of the Company to make adjustments, reclassifications or changes in its capital or business structure or to merge, consolidate, reincorporate, dissolve, liquidate or sell or transfer all or any part of its business or assets.

12. Employment. Nothing in this Agreement or in the Plan will be construed as constituting a commitment, guarantee, agreement or understanding of any kind or nature that the Employer will continue to employ, appoint or work with the Participant, or as affecting in any way the right of the Employer to terminate the employment, appointment or service of the Participant at any time.

13. Government Regulation. The Company's obligation to deliver Shares upon exercise of the Option will be subject to all Applicable Laws, rules and regulations and to such approvals by any governmental agencies or national securities exchanges as may be required.

14. Withholding. The Employer, in accordance with the terms of the Plan, will comply with all applicable withholding tax laws, and will be entitled to take any action necessary to effectuate such compliance.

15. Notice. Any notice to the Company provided for in this Agreement will be addressed to it in care of its Secretary, TechnipFMC plc, 11740 Katy Freeway, Houston, Texas 77079, and any notice to the Participant (or other person entitled to exercise the Option) will be addressed to the Participant's address last on file with the Company, or to such other address as either may designate to the other in writing. All notices will be deemed to be duly given as provided in Section 19.

16. Administration. The Committee administers the Plan and delegates certain authority in accordance with the Equity Plan Committee Grant Policy adopted by the Committee. The Participant's rights under this Agreement are expressly subject to the terms and conditions of the Plan and any Sub-Plans, if any, a copy of which has been made available to the Participant.

17. Binding Effect. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

18. Sole Agreement. This Agreement is the entire agreement between the parties to it relating to the Option and supersedes any and all prior oral and written representations. This Agreement may only be amended by written agreement between the Company and the Participant.

19. Delivery of Documents. Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by the Company, or upon deposit in a government sponsored postal service, by registered or certified mail, or with an internationally recognized overnight courier service, with postage and fees prepaid, addressed to the other party at the address shown below that party's signature hereto or at such other address as such party may designate in writing from time to time to the other party.

20. Description of Electronic Delivery. The Plan documents, which may include but do not necessarily include: the Plan, this Agreement, the Plan's prospectus, and any reports of the Company provided generally to the Company's stockholders, may be delivered to the Participant electronically. In addition, the Participant may deliver electronically the Agreement to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company. The Participant may revoke his or her consent to the electronic delivery of documents or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described herein. Electronic execution of this Agreement shall have the same binding effect as a written or hard copy signature and accordingly, shall bind the Participant and the Company to all of the terms and conditions set forth in the Plan and this Agreement.

21. Paper Copies. Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery or execution of such document fails.

22. Clawback. This Award (including any proceeds, gains or other economic benefit actually or constructively received by Participant upon receipt or exercise of this Award or upon the receipt or resale of any Shares underlying this Award) shall be subject to the provisions of the Company's *Clawback Policy* as in effect from time to

time, including, without limitation, any modifications thereto as is necessary to comply with the requirements of Applicable Law, including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder.

23. Governing Law. The interpretation, performance and enforcement of this Agreement will be governed by the laws of the State of Delaware.

24. Data Privacy. Participant acknowledges that, in order to perform, including to implement, manage and administer the Plan it is necessary for the Company to collect personal information concerning the Participant including: Participant's name, home address, telephone number, date of birth, social security number (where allowed) or other employee tax identification number, national identification number (where allowed), passport number (where allowed), employment history and status, salary, nationality, job title and information about any equity compensation grants or Shares awarded, cancelled, purchased, vested, unvested or outstanding in the Participant's favor (the "Data"), which may be provided by the Employer to the Company.

In addition to the management and administration of the Plan and this Award under the Plan, the Company uses the Data in order to comply with securities law and financial reporting and other legal requirements (together, the "Purposes"). As such, the Company is subject to certain data privacy requirements including Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 (the "GDPR"), pursuant to which the Company is the controller of the Participant's Data.

The Participant acknowledges that the Company may disclose his/her Data to the Company's Subsidiaries (including Employer) or to third party stock plan administrators to assist the Company in the Purposes, including brokers. The Company may also make Participant's Data available to public authorities where required by law or regulation. These entities and authorities may be located in the United States, the European Economic Area, or elsewhere, including in territories where data protection laws may not be as protective as in the Participant's jurisdiction of residence. Such transfer outside of the European Economic Area is either necessary for the performance of the Plan and this Award, or carried out through appropriate safeguards, such as where applicable through the standard contractual clauses proposed by the European Commission. Participant may request a copy of such safeguards by contacting Participant's local human resources representative. The Participant may request access to his or her Data, to rectify any such Data, to restrict processing of the Data, as well as to request Data portability pursuant to Article 20 of the GDPR and the right to file complaints and/or claims with the competent data protection authority. Requests regarding the Data, questions or complaints can be addressed by contacting the Participant's local human resources representative.

Data will be held and used through the relevant time limitation period for claims under the Plan, and for as long as required by the law for compliance with legal and financial reporting purposes.

25. Securities Law Notification and Restrictions on Trading. The Company's *Code of Business Conduct* and *Insider Trading Policy* (the "Company Policies") and the insider trading and anti-market abuse rules of both the U.S. Securities Exchange Act and the Market Abuse Regulation ((EU) No 596/2014 (**MAR**)) (together with the Company Policies the "Insider Trading Rules") which may impact the Participant's ability to exercise the Option and/or sell Shares acquired upon exercise of the Option while the Participant is in possession of material non-public inside information regarding the Company. In addition, the Insider Trading Rules prohibit the Participant from recommending to other persons to engage in insider trading or induce other persons to engage in insider trading, unlawfully disclose material non-public inside information and/or engage in or attempt to engage in market manipulation while in possession of material non-public inside information. By accepting this Agreement, the Options granted hereunder and participating in the Plan, Participant acknowledges having read and understood this Securities Law Notification and further acknowledge that it is Participant's responsibility to comply with all Insider Trading Rules and the Company Policies.

26. Definitions. Unless otherwise provided on Schedule A, the Country Schedule:

(a) "Detrimental Activity" means

(i) the Participant's willful and continued failure to substantially perform the Participant's employment duties in any material respect (other than any such failure resulting from Disability), after a written demand for substantial performance is delivered to the Participant that specifically identifies the manner in which the Company believes the Participant has failed to perform the Participant's duties, and after the Participant has failed to resume substantial performance of the Participant's duties on a continuous basis within thirty (30) calendar days of receiving such demand;

(ii) the Participant's willfully engaging in other conduct which is demonstrably and materially injurious to the Company or an affiliate;

(iii) the Participant's having been convicted of, or pleading guilty or nolo contendere to, a felony under federal or state law; or

(iv) the Participant's breach of any provision of the Confidentiality and Non-Compete Agreement.

(b) "Disability" means Participant's inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that can be expected to last for a continuous period of not less than twelve (12) months.

(c) "Good Reason" means, without the Participant's express written consent, the occurrence of any one or more of the following during the Protection Period:

(i) the assignment of the Participant to duties materially inconsistent with the Participant's authorities, duties, responsibilities, and status (including, without limitation, offices, titles and reporting requirements) as an employee of the Company (including, without limitation, any material adverse change in duties or status as a result of the stock of the Company ceasing to be publicly traded or of the Company becoming a subsidiary of another entity, or any material adverse change in the Participant's reporting relationship, such as the chairman or chief executive officer ceasing to report to the Board of Directors of a publicly traded company), or a reduction or alteration in the nature or status of the Participant's authorities, duties, or responsibilities from the greatest of those in effect (x) on the Grant Date, (y) during the fiscal year immediately preceding the year of the Change in Control, and (z) on the date immediately preceding the Change in Control;

(ii) the Company's requiring the Participant to be based at a location which is at least one hundred (100) miles further from the Participant's then current assigned work location immediately prior to the Change in Control, except for required travel on the Company's business to an extent substantially consistent with the Participant's business obligations as of the Grant Date or as the same may be changed from time to time prior to a Change in Control;

(iii) a material reduction by the Company in the Participant's then current salary of record paid as annual salary (excluding amounts received under incentive or other bonus plans), as in effect on the Grant Date or as the same may be increased during the Protection Period;

(iv) a material reduction in the Participant's level of participation in any of the Company's short- and/or long-term incentive compensation plans, or employee benefit or retirement plans, policies, practices, or arrangements in which the Participant participates from the greatest of the levels in place (x) on the Grant Date, (y) during the fiscal year immediately preceding the year of the Change in Control and (z) on the date immediately preceding the Change in Control; or

(v) any termination of Participant's employment by the Company that is not effected pursuant to a written notice of termination which sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Participant's employment.

The existence of Good Reason will not be affected by the Participant's temporary incapacity due to physical or mental illness not constituting a Disability. The Participant's continued employment will not constitute a waiver of the Participant's rights with respect to any circumstance constituting Good Reason; however, "Good Reason" for Participant's separation from employment will exist only if: the Participant provides written notice to the Company within ninety (90) days of the occurrence of any of the above listed events; the Company fails to cure the event within thirty (30) days following the Company's receipt of Participant's written notice; and the Participant separates from employment with the Company effective not later than twenty four (24) months after the original occurrence of the "Good Reason" event. For sake of clarity, the event giving rise to a Good Reason termination must occur during the Protection Period, but Participant's actual termination of employment for Good Reason may occur after the end of the Protection Period, and such termination will be treated as if it occurred during the Protection Period for purposes of Section 3.

(d) "Retirement" means termination of the Participant's employment on or after the date the Participant reaches the age of 62.

Executed as of the Grant Date.

By: Agnieszka KMIECIAK

Executive Vice President, People & Culture

<<Signed Electronically>>

<<Acceptance Date>>

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.

EXHIBIT A

CONFIDENTIALITY AND NON-COMPETE

1. Confidentiality. Participant must not (except in the proper performance of Participant's duties) while employed by the Employer or at any time without limit after the date on which Participant's employment with the Employer terminates:

- (a) divulge or communicate to any person;
- (b) use for Participant's own purposes or for any purposes other than those of the Employer or, as appropriate, any of its clients; or
- (c) through any failure to exercise due care and diligence, cause any unauthorized disclosure of;

any trade secrets, confidential, or proprietary information relating to the Company or any Subsidiary or any of its clients ("**Confidential Information**"). Confidential Information does not include any information that (i) is or becomes generally available to the public other than as a result, in whole or in part, by Participant's disclosure or wrongful act; (ii) was available to Participant on a non-confidential basis before its disclosure by a member of the Company or any Subsidiary; or (iii) becomes available to Participant on a non-confidential basis from a source other than the Company or any Subsidiary, provided that such source is not bound by a confidentiality agreement with the Company or any Subsidiary. Participant must at all times use best efforts to prevent publication or disclosure of any Confidential Information. Participant further agrees that if Participant is questioned about information subject to this Agreement by anyone not authorized to receive such information, Participant will notify the Company within 24 hours. Except as required in performing Participant's duties for the Company or any Subsidiary, Participant agrees not to remove from the Company's or any Subsidiary's premises or its control any Confidential Information including by copying or transmitting such information via personal digital device, mobile phone, external hard drives, USB "flash" drives, USB storage devices, Fire Wire storage devices, floppy discs, CD's, DVD's, personal email accounts, online or cloud storage accounts, memory cards, zip discs, and any other similar media or means of transmitting, storing, or archiving data outside of Company-supported systems. Upon termination of employment Participant agrees to return all Confidential Information in whatever form to the Company within 24 hours.

2. Restrictions. In the course of Participant's employment Participant has been exposed to, and will continue to be exposed to, Confidential Information and will acquire other proprietary knowledge relating to the Company's and Subsidiaries' current and planned operations in addition to being introduced to important actual and potential clients, customers, investors, service providers, vendors, suppliers, business partners, and other relationships of the Company and with other Subsidiaries. As such, the Company will be entrusting Participant with the goodwill of the Company and Confidential Information. Therefore, subject to the terms of Clause 3, Participant agrees that:

- (a) Participant will not during the period of Participant's employment with the Employer and for a period of 12 months after the termination of Participant's employment (the "**Restricted Period**"), either directly, or indirectly through any other person, firm, or other organization (each, a "**Person**"), that is engaged in the business of engineering, construction, and related services in the field of oil, gas, and petrochemicals (the "**Business**"), including but not limited to: Baker Hughes, Halliburton Company, John Wood Group plc, McDermott International, Inc., National Oilwell Varco, Inc., Saipem S.p.A, Schlumberger

Limited, Subsea 7 S.A., Weatherford International plc, and any companies in their respective corporate groups and any successors thereto (each a “**Restricted Entity**”):

- (i) solicit, entice, or induce any Person that at any time during the last year of Participant’s employment with the Employer (that period referred to as the “**Relevant Period**”) was a supplier of the Company or a Subsidiary (and with whom Participant or one of Participant’s direct reports was actively involved during that time or in respect of which Participant is in possession of Confidential Information) to reduce the level of business between the supplier and the Company or such Subsidiary and Participant will not approach any supplier for that purpose or authorize or approve the taking of such actions by any other Person;
- (ii) solicit business that is of the same or similar nature as that part of the Business with which Participant was materially concerned at any time during the Relevant Period or in respect of which Participant is in possession of Confidential Information as a result of Participant’s employment during the Relevant Period (such business referred to as the “**Restricted Business**”) from any Person that at any time during the Relevant Period was a customer or client of the Company or a Subsidiary (and with whom Participant or one of Participant’s direct reports was actively involved during that time or in respect of which Participant is in possession of Confidential Information) and Participant will not approach any client or customer for that purpose or authorize or approve the taking of such actions by any other Person. For the purposes of this restriction, the expression “customer or client” shall include all Persons from whom the Company or a Subsidiary has received inquiries for the provision of goods or services with respect to the Business where such inquiries have not been concluded;
- (iii) within the Restricted Area (as defined below) during the Relevant Period or for which Participant is privy to any Confidential Information, be employed or engaged in or actively providing Participant’s services to any Restricted Entity, or business which is the same as or similar to the Business. The Restricted Area means each country, territory, county, parish, borough, or equivalent thereof in which (A) the Company or a Subsidiary that employs the Participant has customers or service assignments about which Participant received or obtained Confidential Information during his/her employment; (B) the Participant had a customer or service assignment for the Company or any Subsidiary in the one-year period preceding, or (C) in which the Company or any Subsidiary had a work site, job site, facility, or office at which the Participant had work activity for the Company or any Subsidiary in the one-year period preceding (the “**Restricted Area**”). The restrictions of this Clause 2 shall likewise apply if, although Participant’s place of work is located outside the Restricted Area, Participant’s activity is performed for the benefit of a Restricted Business located in the Restricted Area.

(a) During the Restricted Period, Participant will not employ or engage or otherwise solicit, entice, or induce any person who, during the Relevant Period, was an employee, consultant, or contractor of the Company or a Subsidiary and who was employed during that period in a senior sales, marketing, financial, managerial, professional, or equivalent capacity to become employed or engaged by Participant or any other Person, and Participant will not approach any such person for such purpose or authorize or approve the taking of such actions by any other Person.

3. Limitations and amendments. The following amendments and limitations shall apply to restrictions in Clause 2;

(a) The restrictions contained in Clause 2 will not apply if Participant has received the prior written consent of the Company to Participant’s activities or if Participant will not be in competition with the Business in carrying out those activities.

(b) If the Employer suspends any of Participant’s duties under any notice period or garden leave provision of any employment contract entered into between Participant and the Company or any Subsidiary, the period after the end of Participant’s employment during which the restrictions shall apply shall be reduced so that the aggregate of the period of the suspension and the post-termination restrictions shall not exceed 12 months.

(c) The Company may add or remove entities from the list of Restricted Entities if there are any corporate re-organizations, mergers, acquisitions, divestitures, or other material changes in the corporate structure of any Restricted Entity and will notify Participant in writing of any changes to that list.

(d) Each of the restrictions in Clause 2 are separate and severable restrictions and are considered by the parties to be reasonable in all circumstances. It is agreed that if any such restriction by itself, or taken together, shall be adjudged to go beyond what is reasonable in all the circumstances for the protection of the legitimate interests of the Employer but would be adjudged reasonable if part or parts of the wording were deleted, the relevant restriction

or restrictions shall apply with such deletion(s) or reduction(s) as may be necessary to make it or them valid and effective. To the extent that any of the restrictions may not be so modified and would otherwise be unenforceable, then such restriction may be stricken from this Agreement without nullifying this Agreement or any other portion of this Agreement that would otherwise be enforceable.

(e) Participant acknowledges that Participant voluntarily agreed to the covenants set forth in Clause 2, and that the limitations and restrictions set forth herein, including geographical and temporal restrictions on certain competitive activities, are reasonable in all respects; are not oppressive; are material and substantial parts of this Agreement; and are intended and necessary to prevent unfair competition and protect the Company's and its Subsidiaries' Confidential Information, goodwill, and substantial and legitimate business interests, while allowing Participant to reasonably perform a business activity in line with Participant's acquired skills and expertise without breaching the restrictions contained within Clause 2.

4. Consideration. Participant acknowledges that the grant of the Option is sufficient consideration for entering into the restrictions in Clauses 1 and 2.

5. Non-Interference with Whistleblower Rights. Nothing in this Confidentiality and Non-Compete Agreement prohibits the Participant from reporting possible violations of law or regulation to any governmental agency or entity or making disclosures that are protected under a "whistleblower" provision of law.

6. Enforcement of Covenants. The Company may take any and all action that it determines necessary and legally permissible to enforce this Agreement or to prevent any breach or threatened breach of Clause 1 or 2 of this Agreement, including but not limited to recovery of any damages caused by such breach or threatened breach, and/or taking court action to stop a Participant from breaching or potentially breaching the Agreement. Because of the difficulty of measuring economic losses to the Company and any Subsidiary from Participant's breach of Clause 1 or 2 of this Agreement, and because of the immediate and irreparable damage that such breach would cause, with no other adequate remedy at law, Participant agrees that in the event the Company determines in its sole discretion that Participant is in breach or is threatening to breach of any such provisions, the Company is entitled to obtain injunctive relief (without the requirement of posting a bond) from a court of competent jurisdiction to stop or prohibit any such breach or threatened breach. Such injunctive relief is not the Company's only or exclusive remedy for a breach or threatened breach of these covenants, but instead is in addition to all other rights and remedies available to the Company at law and in equity, including recovery of specific damages.

SCHEDULE A

TO TECHNIPFMC PLC INCENTIVE AWARD PLAN

STOCK OPTION AWARD AGREEMENT

COUNTRY SCHEDULE

This Schedule A includes (i) additional terms and conditions applicable to all Participants, and (ii) additional terms applicable to Participants providing services to the Company in the countries identified below. These terms and conditions are in addition to those set forth in the Agreement, unless otherwise noted, and to the extent there are any inconsistencies between these terms and conditions and those set forth in the Agreement, these terms and conditions shall prevail. Any capitalized term used in this Schedule A without definition shall have the meaning ascribed to such term in the Plan or the Agreement, as applicable.

Participants are advised to seek appropriate professional advice as to how the relevant exchange control and tax laws in the country of residence may apply to Awards.

I. **GLOBAL PROVISIONS APPLICABLE TO ALL PARTICIPANTS**

By acceptance of the Award, the Participant acknowledges and agrees that:

(a) No Guarantee of Continued Service. THE VESTING OF THE STOCK OPTIONS PURSUANT TO THE VESTING SCHEDULE WILL OCCUR ONLY IF THE PARTICIPANT CONTINUES AS A DIRECTOR, CONSULTANT OR EMPLOYEE (AS APPLICABLE) OF THE COMPANY OR A SUBSIDIARY THROUGH THE APPLICABLE VESTING DATE, UNLESS OTHERWISE SPECIFICALLY PROVIDED IN THE AGREEMENT. THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A DIRECTOR, CONSULTANT OR EMPLOYEE FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH THE RIGHT OF THE COMPANY OR ANY SUBSIDIARY TO EFFECT A TERMINATION OF SERVICES AT ANY TIME, WITH OR WITHOUT CAUSE, NOR SHALL IT BE CONSTRUED TO AMEND OR MODIFY THE TERMS OF ANY CONSULTANCY, DIRECTORSHIP, EMPLOYMENT OR OTHER SERVICE AGREEMENT BETWEEN A PARTICIPANT AND THE COMPANY OR ANY SUBSIDIARY.

(b) The Plan is discretionary in nature and that, subject to the terms of the Plan, the Company can amend, cancel or terminate the Plan at any time.

(c) The grant of the Option under the Plan is voluntary and occasional and does not give the Participant any contractual or other right to receive Options or benefits in lieu of Options in the future, even if a Participant has received Options repeatedly in the past.

(d) All determinations with respect to any future awards, including, but not limited to, the times when awards under the Plan shall be granted and the terms thereof, including the time or times when any Options may vest, will be at the sole discretion of the Administrator.

(e) Participation in the Plan is voluntary.

(f) The value of the Options is an extraordinary item of compensation that is outside of the scope of any directorship, consultancy or employment contract or relationship.

(g) The Options are not part of normal or expected compensation or salary for any purpose, including, without limitation, calculating severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits, or similar payments.

(h) The Options shall expire, terminate and be forfeited upon Termination of Services for any reason, except as otherwise explicitly provided in this Agreement as may be modified by this Schedule A and/or the Plan.

(i) The future value of the Shares that may be issued upon vesting and exercise of the Options is unknown and cannot be predicted with any certainty.

(j) No claim or entitlement to compensation or damages arises from the expiration, termination or forfeiture of the Options or any portion thereof.

(k) Neither the Company nor any Subsidiary has provided, nor will they provide, any Participant with specific tax, legal or financial advice with respect to the Options, the Shares issuable upon vesting and exercise of Options, this Agreement, this Schedule A or the Plan. Neither the Company nor any Subsidiary is making, nor have they made, any recommendations relating to participation in the Plan, the receipt of the Options or the acquisition or sale of Shares upon vesting and exercise of Options.

(l) The Participant shall bear any and all risk associated with the exchange of currency and the fluctuation of currency exchange rates in connection with this Award, including without limitation in connection with the sale of any Shares issued upon vesting and exercise of the Options.

(m) It shall be the Participant's responsibility to comply with any and all exchange control requirements applicable to the Options and the sale of Shares issued upon vesting and exercise of the Options and any resulting funds including, without limitation, reporting or repatriation requirements.

(n) The Participant shall be responsible for legal compliance requirements relating to the Options or the ownership and possible sale of any Shares issued upon vesting and exercise of the Options, including, but not limited to, tax reporting, the exchange of U.S. dollars into or from local currency, the transfer of funds to or from the United States, and the opening and use of a U.S. brokerage account.

(o) If this Agreement, the Plan, any website or any other document related to the Options is translated into a language other than English, and if the translated version is different from the English version, the English language version will take precedence. By acceptance of the Options, the Participant confirms having read and understood the documents relating to the Plan and the Options, including, without limitation, this Agreement and this Schedule A, which were provided in English, and waives any requirement for the Company to provide these documents in any other language.

(p) The Participant's right to vest in and exercise the Options will terminate effective as of the date that is the earlier of (1) the effective date of the Termination of Services (whether or not in breach of local labor laws), or (2) the date he or she is no longer actively providing services, regardless of any notice period or period of pay in lieu of such notice required under Applicable Laws (including, but not limited to statutory law, regulatory law and/or common law); the Company shall have the exclusive discretion to determine when the Participant is no longer actively providing services for purposes of the Options.

(q) To the extent the Participant is providing services in a country identified in Section II of this Schedule A, such Participant understands and agrees that the provisions for such country apply and are incorporated into the Agreement.

II. COUNTRY SPECIFIC PROVISIONS APPLICABLE TO PARTICIPANTS WHO PROVIDE SERVICES IN THE IDENTIFIED COUNTRIES

FRANCE

The provisions of this **Country Schedule France** provide additional definitions and conditions, in particular but not exclusively for the purpose of granting Options which are intended to qualify for specific French personal income tax and social security treatment in France applicable to stock-options under Articles L. 225-177 to L. 225-186-1 of the French Commercial Code (*Code de Commerce*), for qualifying Employees and corporate officers (*mandataires sociaux*) who are resident in France for French tax purposes ("French Qualifying Options").

Notwithstanding any other provisions of the Plan, Options granted under this Country Schedule France to Participants resident in France are subject to the following additional conditions:

1. French Entity. The term "French Entity" has such meaning as is given to it under the definition of "Subsidiary" under Article L 225-180 of the French Commercial Code. A French Entity also means (a) a French permanent establishment of the Company, (b) a French permanent establishment of a non-French subsidiary of the Company, and (c) the French permanent establishment of a non-French company of which the Company is a subsidiary.

2. Eligible Individual means any person who, on the Grant Date of the Options and to the extent required under French law, is employed by a French Entity under the terms of a written or oral employment agreement and/or any person holding an executive office with a French Entity and who might be granted Options under French law. An Eligible Individual also means any person who does not own, on the applicable Grant Date, Shares representing more than 10% of the issued share capital of the Company.

3. Grant Date means the date on which the Administrator (a) makes the determination granting the Options to a Participant, (b) determines the number of Options granted to such Participant and (c) the Option Exercise Price.

4. Participant means an Eligible Individual who has been granted Options pursuant to the Plan. French Qualifying Options may only be granted to Eligible Individuals as defined above. Stock Appreciation Rights cannot be granted to Participants resident in France and cannot be substituted to Options granted to a Participant resident in France.

5. Closed Period. As of the date of this Country Schedule France, and according to Article L. 225-197-1 of the French Commercial Code:

(a) If the Shares are listed on any established securities exchange or a national market system, no French Qualifying Option may be granted less than twenty trading days after a coupon giving a right to a dividend or to a capital increase has been detached from the Shares.

(b) If the Shares are listed on any established securities exchange or a national market system, French Qualifying Options cannot be granted (i) during the ten trading days preceding and following the date on which the consolidated accounts, quarterly or annual accounts of the Company are published, and (ii) during a period (x) starting from the date on which the corporate bodies of the Company become aware of any information which, if published, could significantly affect the Company's stock price and (y) ending at the close of the tenth trading day following the publication of such information.

If the French Commercial Code is amended after adoption of this Country Schedule France to modify the definition and/or applicability of the Closed Periods to French Qualifying Options, such amendments shall become applicable to any Options granted under this Country Schedule France, to the extent required or permitted under French law.

6. Non-transferability of Options. The Options may neither be assigned nor transferred. The Options may nevertheless be transferred to the heirs of the Participant resident in France and exercised by them within a period of six months following the death of such Participant resident in France.

7. The Fair Market Value of a Share shall be determined according to the provisions of the Plan, and for French Qualifying Options subject to the following limitations:

(a) (i) If the Shares are listed on any established securities exchange or a national market system, or (ii) if the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value will in no case be less than eighty per cent (80%) of the average of the closing sales price for a Share as quoted on said securities exchange market during the twenty trading market days prior to the day of the Administrator's decision to grant the Options. In the case of French Qualifying Options to acquire existing Shares, the Fair Market Value will also not be lower than 80% of the average price of the Shares purchased by the Company for future grants. If the Shares are listed on more than one securities exchange or market, then the Fair Market Value will be determined based on the highest average closing sales price determined on each such securities exchange or market; or

(b) In the absence of an established market for the Shares, the Fair Market Value thereof shall be determined in good faith by the Administrator in connection with the price held at the time of the last operation affecting the share capital of the Company, unless otherwise decided by the Board by a well-founded decision, and in consideration of the applicable laws and regulations applicable on this date.

8. Vesting. In the event of Participant's death prior to the Vesting Date, the Option will fully vest and the underlying Shares shall be issued to his/her heirs, at their request made within 6 months following the Participant's date of death.

9. Option Exercise Price. The Option Exercise Price shall be determined on the Grant Date of the Options to the Participant resident in France. Any adjustment made to the Exercise Price and/or the number of French Qualifying Options awarded under this Country Schedule France shall not provide more advantages to the Participant than those which would result from any adjustments that would be made in accordance with the provisions of Articles L 225-181 of the French Commercial Code.

10. Change in Control. Notwithstanding Section 3 of the Agreement, in the event of a corporate transaction or a Change in Control as set forth in Section 2.11 of the Plan, adjustments to the terms and conditions of the French Qualifying Options or underlying Shares may be made only in accordance with the Plan and the Nonqualified Stock Option Agreement, in which case such Options might no longer qualify as French Qualifying Options under the French Commercial Code.

11. French Award Recipient's Account. The Shares issued or delivered to the Participant resident in France pursuant to the exercise of Options shall be recorded in an account in the name of the Participant with the Company or a broker or in such other manner as the Company may otherwise determine in order to ensure compliance with applicable law.

12. Disability. Disability means Participant's inability corresponding to the 2nd or 3rd category among the categories set forth in Article L. 341-4 of the French Social Security Code.

13. Good Reason. With respect to a Participant resident in France who is an Employee, "Good Reason" means termination for alleged economic reasons for dismissal as defined by French law (*motif économique de licenciement*). For corporate officers (*mandataires sociaux*), the definition of "Good Reason" shall be the same as that provided in the Agreement, adapted *mutatis mutandis* to a corporate officer, subject to the condition that the occurrence of the item or items listed therein result from a shareholder decision.

14. Retirement. Retirement means termination of the Participant's employment contract and/or corporate officer position, by either party, at a time the Participant is entitled to benefit from full pension rights (*retraite à taux plein*).

15. Privacy. In addition to the rights mentioned in Section 23 of the Agreement, Participant also has a right to issue directives for the purposes of deciding what should happen to his or her Data after his or her death.

16. Confidentiality and Non-Compete Agreement - Exhibit A.

For the avoidance of doubt, the specific provisions in paragraphs (a) through (c) below to the Confidentiality and Non-Compete supersede the Confidentiality and Non-Compete and its French translation in Exhibit A.1.

Il est précisé que les dispositions spécifiques figurant aux paragraphes (a) à (c) ci-après dérogent aux dispositions de la Clause de Confidentialité et de Non-Concurrence et à celles de la traduction française de celle-ci figurant à l'Exhibit A.1.

(a) The covenant contained in Clause 1 of the Confidentiality and Non-Compete Agreement applies during employment and for only a period of ten years following termination of employment.

L'obligation figurant à l'article 1 de la Clause de Confidentialité et de Non-Concurrence s'applique pendant toute la période d'emploi ainsi que pour une durée de dix ans suivant la rupture du contrat de travail ou de la cessation du mandat social.

(b) The Restricted Area as defined in Clause 2(a)(iii) of the Confidentiality and Non-Compete Agreement shall instead be defined as: France, the United Kingdom of Great Britain and Northern Ireland, Norway and the State of Texas (U.S.A.).

Le périmètre de la Zone Géographique prévu à l'article 2(a)(iii) de la Clause de Confidentialité et de Non Concurrence est remplacé par le suivant : France, Royaume-Uni de Grande-Bretagne et d'Irlande du Nord, Norvège et État du Texas (États-Unis).

(c) The Employer has the unilateral and discretionary right to waive the covenant(s) contained in Clauses 2(a)(i), (ii) and/or (iii) by notifying such decision to the Participant in writing at the latest 15 days (or such earlier date as provided by a collective bargaining agreement mandatorily applicable to the Employer) after notice of termination of employment has been delivered by the Participant to its employer, or vice versa, or by agreeing so in a mutual termination agreement, if applicable.

L'Employeur (défini comme la société TechnipFMC plc ou toute société affiliée, selon le cas) se réserve le droit unilatéral et discrétionnaire de renoncer au(x) engagement(s) contenu(s) dans les clauses 2(a)(i), (ii) et/ou (iii) en notifiant cette décision au Participant par écrit au plus tard 15 jours (ou tout délai plus court prévu par une convention collective s'imposant à l'Employeur) suivant la notification de la rupture du contrat de travail ou du mandat social par l'Employeur ou le Participant. Cette renonciation pourra également être effectuée dans le cadre d'un accord de rupture amiable, le cas échéant.

A French translation of Exhibit A is enclosed below ("Exhibit A.1"). In case of discrepancy between the English version and the French translation, the French translation shall prevail.

Une traduction française de l'Exhibit A figure ci-après (l'« Exhibit A.1 »). En cas de divergence entre la version anglaise et la traduction française, la traduction française prévaudra.

French translation of the Confidentiality and Non-Compete - Exhibit A.1.

Traduction française de la Clause de Confidentialité et de Non-Concurrence - Exhibit A.1.

CONFIDENTIALITE ET NON-CONCURRENCE

1. Confidentialité. Le Participant s'interdit (sauf dans le cadre de la bonne exécution de ses fonctions) pendant la durée de son contrat de travail ou de son mandat social avec l'Employeur ainsi qu'à tout moment après la cessation dudit contrat ou mandat :

(a) de divulguer ou de communiquer à toute personne ;
(b) d'utiliser à des fins personnelles ou à des fins étrangères à celles de l'Employeur ou, le cas échéant, celles d'un de ses clients ; ou

(c) de causer, par négligence, la divulgation non autorisée de :

tout secret d'affaires, information confidentielle ou exclusive de la Société, de l'une de ses filiales directes ou indirectes (ci-après une « **Filiale** ») ou de l'un de ses clients (« **Information Confidentielle** »). Ne sont pas considérées comme des Informations Confidentielles, les informations qui (i) sont ou deviennent généralement accessibles au public autrement qu'en raison, en tout ou en partie, de la divulgation ou d'un acte fautif du Participant ; (ii) étaient accessibles au Participant sous une forme non confidentielle avant leur divulgation par un membre de la Société ou de l'une de ses Filiales ; ou (iii) deviennent accessibles au Participant sous une forme non confidentielle à partir d'une source autre que la Société ou l'une de ses Filiales, à condition que cette source ne soit pas liée à la Société ou l'une de ses Filiales par un engagement de confidentialité. Le Participant doit, à tout moment, faire ses meilleurs efforts pour empêcher la publication ou la divulgation de toute Information Confidentielle. Le Participant s'engage en outre, s'il venait à être interrogé au sujet d'informations faisant l'objet du présent Accord, par toute personne non autorisée à recevoir de telles informations, à en informer la Société par écrit dans les 24 heures. Sauf si cela est nécessaire pour l'exécution des fonctions du Participant pour la Société ou l'une de ses Filiales, le Participant s'engage à ne pas extraire des locaux de la Société ou de l'une de ses Filiales ou soustraire à leur contrôle, toute Information Confidentielle, notamment en copiant ou en transmettant ces renseignements au moyen d'un appareil électronique personnel, d'un téléphone mobile, de disques durs externes, de lecteurs « flash » USB, de périphériques de stockage USB, de périphériques de stockage Fire Wire, de disquettes, de CD ou DVD, de comptes de messagerie personnels, de comptes de stockage en ligne ou cloud, de cartes mémoire, de disques zip ou tout autre support ou moyen similaire permettant de transmettre, stocker ou archiver des données hors des systèmes autorisés par la Société. En cas de cessation du contrat de travail ou du mandat social, le Participant s'engage à restituer toute Information Confidentielle, sous quelque forme que ce soit, à la Société dans un délai de 24 heures.

2. Restrictions. Dans le cadre de l'exécution de son contrat de travail ou de son mandat social, le Participant a pu avoir accès et continue d'avoir accès à des Informations Confidentielles ainsi qu'à d'autres connaissances exclusives relatives aux activités actuelles et envisagées de la Société et de ses Filiales. En outre, il est susceptible d'être présenté à des clients actuels ou potentiels, investisseurs, prestataires de services, fournisseurs de biens ou de services, partenaires commerciaux et à d'autres relations importantes, de la Société et de ses Filiales. A ce titre, la Société confiera au Participant son goodwill ainsi que des Informations Confidentielles. Par conséquent, sous réserve des modalités de l'article 3, le Participant s'engage à :

(a) au cours de l'exécution de son contrat de travail ou de son mandat social et pendant une durée de 12 mois suivant le départ effectif de l'entreprise (la « **Période de Restriction** »), ne pas, directement ou indirectement par l'entremise d'une personne physique ou morale (chacune, une « **Personne** »), ayant des activités de génie civil, de construction et de services connexes dans le domaine du pétrole, du gaz et des produits pétrochimiques (l'« **Activité** »), et notamment, sans y être limitée : Baker Hughes, Halliburton Company, John Wood Group plc, McDermott International Inc., National Oilwell Varco Inc., Saipem S.p.A., Schlumberger Ltd., Subsea 7 S.A., Weatherford International plc, ainsi que leurs sociétés affiliées et toute entité leur succédant (l'« **Entreprise Concurrente** ») de :

(i) solliciter, inciter, persuader toute Personne, qui, à un quelconque moment au cours de la dernière année d'emploi ou de mandat du Participant au sein de l'Employeur (la « **Période Considérée** »), était

un fournisseur de la Société ou de l'une de ses Filiales (et avec lequel le Participant ou l'un de ses subordonnés directs, a été activement impliqué durant cette période ou à l'égard duquel le Participant détient des Informations Confidentielles) à réduire le niveau d'activité entre le fournisseur et la Société ou l'une de ses Filiales. Le Participant ne s'adressera à aucun fournisseur à une quelconque de ces fins, ni n'autorisera ou n'approuvera la prise de telles initiatives par toute autre Personne ;

(ii) solliciter des affaires qui sont de même nature ou de nature semblable à la partie de l'Activité pour laquelle le Participant exerçait une partie significative de sa mission à tout moment au cours de la Période Concernée ou pour laquelle le Participant détient des Informations Confidentielles en raison de son emploi ou mandat pendant la Période Considérée (l'une quelconque de ces activités étant définie comme l'« **Activité Concurrente** ») de toute Personne qui, à un moment donné pendant la Période Concernée était un client de la Société ou de l'une de ses Filiales (et avec lequel le Participant ou l'un de ses subordonnés directs, a été activement impliqué durant cette période ou à l'égard duquel le Participant détient des Informations Confidentielles). Le Participant ne s'adressera à aucun fournisseur à une quelconque de ces fins, ni n'autorisera ou n'approuvera la prise de telles initiatives par toute autre Personne. Aux fins de la présente restriction, le terme « client » comprend toutes les Personnes dont la Société ou l'une de ses Filiales a reçu des demandes de renseignements pour la fourniture de biens ou de services relatives à l'Activité, même lorsque ces demandes n'ont pas été concluantes ;

(iii) être employé, embauché ou fournir activement ses services à toute Entreprise Concurrente ou à toute entreprise ayant une activité identique ou similaire à l'Activité, située à l'intérieur de la Zone Géographique Prohibée (telle que définie ci-dessous) pendant la Période Concernée ou pour laquelle le Participant a connaissance d'Informations Confidentielles. La Zone Géographique Prohibée désigne tous les pays, territoires, comtés, paroisses, arrondissements ou équivalent dans lesquels (A) la Société ou l'une de ses Filiales employant le Participant, a des clients ou fournit des services, pour lesquels le Participant a reçu ou obtenu des Informations Confidentielles au cours de sa période d'emploi ou de mandat ; (B) le Participant s'est vu affecter un client ou une mission de service pour la Société ou l'une de ses Filiales au cours de l'année précédente, ou (C) dans laquelle la Société ou l'une de ses Filiales avait un lieu de travail, un chantier, un établissement ou un bureau où le Participant a pu exercer une activité professionnelle pour la Société ou l'une de ses Filiales au cours de l'année précédente (la « **Zone Géographique Prohibée** »). Les restrictions du présent article 2 s'appliquent également à l'activité du Participant exercée au profit d'une Entreprise Concurrente située dans la Zone Géographique Prohibée même si le lieu de travail du Participant est situé en dehors de la Zone Géographique Prohibée.

(b) Pendant la Période de Restriction, ne pas employer, embaucher, solliciter, inciter ou persuader toute personne qui, au cours de la Période Concernée, était un salarié, mandataire, consultant ou prestataire de la Société ou de l'une de ses Filiales et qui exerçait pendant la Période Concernée des fonctions d'encadrement dans les domaines de la vente, du marketing, de la finance, de la gestion, ou des fonctions équivalentes, afin d'être embauché ou employé par le Participant ou par toute autre Personne. Le Participant ne s'adressera à aucune personne à une quelconque de ces fins, ni n'autorisera ou n'approuvera la prise de telles initiatives par toute autre Personne.

3. Limitations et modifications. Les modifications et limitations suivantes s'appliquent aux restrictions prévues à l'article 2 ;

(a) Les restrictions prévues à l'article 2 ne s'appliquent pas lorsque le Participant a reçu une autorisation écrite et préalable de la Société pour exercer ses activités ou lorsque les activités exercées par le Participant ne sont pas concurrentes de l'Activité de la Société.

(b) Au cas où l'Employeur dispenserait le Participant de l'exécution d'un éventuel préavis de fin de contrat, le point de départ de la Période de Restriction sera fixé au dernier jour de travail effectif du Participant pour l'Employeur.

(c) La Société peut ajouter ou retirer des entreprises de la liste des Entreprises Concurrentes en cas de réorganisation, de fusion, d'acquisition, de cession ou de tout autre changement important dans la structure organisationnelle d'une Entreprise Concurrente et avisera par écrit le Participant de toute modification apportée à cette liste, le cas échéant.

(d) Chacune des restrictions énoncées à l'article 2 est distincte et indépendante. Elles sont considérées par les parties comme étant proportionnées en toutes circonstances. Il est convenu que si l'une ou plusieurs de ces restrictions, devaient être considérées comme excessives pour la protection des intérêts légitimes de l'Employeur mais seraient considérées comme non-excessives si l'une ou plusieurs de leurs stipulations étaient supprimées, la ou les restriction(s) pertinente(s) s'appliquerai(en)t avec la ou les suppression(s) ou réduction(s) nécessaire(s) pour rendre la ou les restriction(s) pertinente(s) valable(s) et effective(s). Dans le cas où l'une ou l'autre des restrictions ne pouvait

être modifiée et était considérée inapplicable, elle pourrait être réputée non écrite sans porter atteinte à la validité ou l'effectivité de toute autre disposition du présent accord.

(e) *Le Participant reconnaît qu'il a volontairement accepté les engagements énoncés à l'article 2 et que les limitations et restrictions énoncées aux présentes, notamment les restrictions dans l'espace et dans le temps à l'égard de certaines activités concurrentes, sont proportionnés à tous égards et non excessives ; qu'elles constituent une condition déterminante du présent accord ; qu'elles ont pour objectif et sont nécessaires pour prévenir tout acte de concurrence déloyale, protéger les Informations Confidentielles, le goodwill et intérêts commerciaux importants et légitimes de la Société et de ses Filiales, tout en permettant au Participant d'exercer raisonnablement une activité professionnelle correspondant aux compétences et à l'expertise acquises par lui sans enfreindre les restrictions prévues à l'article 2.*

4. Contrepartie. *Le Participant reconnaît que l'octroi de stock-options (les « Options ») constitue une contrepartie suffisante aux restrictions prévues aux articles 1 et 2.*

5. Non-interférence avec les droits du lanceurs d'alerte. *Aucune disposition de la présente Clause de Confidentialité et de Non-Concurrence n'interdit au Participant de signaler d'éventuelles violations de la loi ou de la réglementation à tout organisme ou autorité gouvernementale ou administrative et/ou de faire des révélations conformément aux dispositions législatives relatives à la protection des lanceurs d'alerte.*

6. Exécution forcée des engagements. *La Société pourra engager toute action qu'elle estime nécessaire et juridiquement permise afin de faire respecter les engagements pris au titre du présent accord ou de prévenir toute violation ou risque de violation des articles 1 et 2 du présent accord, notamment en vue de l'indemnisation de tout préjudice résultant d'une telle violation ou d'un tel risque de violation, et/ou l'engagement de toute action judiciaire en vue de mettre un terme à une telle violation ou un tel risque de violation de la présente Clause de Confidentialité et de Non-Concurrence. En raison de la difficulté d'évaluer le préjudice économique subies par la Société et ses Filiales résultant de la violation des articles 1 et 2 du présent accord par le Participant, et en raison du dommage immédiat et irréparable qu'une telle violation serait susceptible de causer, sans autre recours juridique adéquat, le Participant convient que dans le cas où la Société considère à sa seule discrétion que le Participant viole ou risque de violer l'une quelconque de ces dispositions, la Société est en droit d'obtenir une injonction (sans obligation de déposer une caution) de la juridiction compétente en vue de mettre un terme ou d'interdire une telle violation ou un tel risque de violation. Une telle injonction ne constitue pas le seul recours de la Société en cas de violation ou de menace de violation de ces engagements, mais s'ajoute à tous les autres droits et recours dont la Société dispose en droit et en équité, en ce compris l'obtention d'une indemnisation spécifique.*

ITALY

The provisions of this **Country Schedule for Italy** provide additional definitions and conditions for the purpose of granting Options which are intended to be granted to Employees and corporate officers who are resident in Italy for tax, labour or securities law purposes.

17. Securities Law Information. Neither the Options nor the Shares are publicly offered or listed on any regulated market or multilateral trading facility in Italy. The offer of the Options and Shares is private and has not been cleared by the *Commissione Nazionale per la Società e la Borsa* ("CONSOB") (the Italian securities exchange commission), pursuant to Italian securities legislation. Accordingly, the offer may be extended into Italy only in circumstances which are exempted from the rules on public offerings pursuant to Article 100 of Legislative Decree No. 58 of February 24, 1998, as amended and Article 34-ter of CONSOB Regulation No. 11971 of May 14, 1999, as amended.

18. Plan Document Acknowledgment. In accepting the Option, Participant acknowledges that he or she has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Schedule A, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Schedule A. Participant further acknowledges that he or she has read and specifically and expressly approves the following sections of the Agreement: Section 1: Vesting of Option, Section 7: Method of Exercise; Section 8: Adjustment; Section 9: Rights Prior to Exercise; Section 10: No Limitation on Rights of the Company; Section 15: Administration; Section 23: Data Privacy; and the Authorization to Release Transfer Necessary Personal Information and Method of Payment provisions above.

19. Exchange Control Information. Participant is required to report in his or her annual tax return any foreign investments or investments (including proceeds from the sale of Options acquired under the Plan) held outside of Italy, if the investment may give rise to income in Italy.

UNITED KINGDOM

The Agreement together with these UK specific terms form the rules of the employee share scheme applicable to the United Kingdom based Employees of the Company and any Subsidiaries. All Awards granted to Employees of the Company or any Subsidiaries who are based in the United Kingdom will be granted on similar terms. This Agreement incorporates the terms of the Plan with the exception that in the United Kingdom only Employees of the Company or any Subsidiaries are eligible to be granted Options. Other Eligible Individuals who are not Employees are not eligible to receive Options in the United Kingdom.

20. **Tax Indemnity.** Participant agrees to indemnify and keep indemnified the Company, any Subsidiary, any Parent and his/her Employer if different, from and against any liability for or obligation to pay any Tax Liability (a "**Tax Liability**," being any liability for income tax, employee's National Insurance contributions and (at the discretion of the Company) employer's National Insurance Contributions (or other similar obligations to pay tax and social security wherever in the world arising) that is attributable to (1) the grant or exercise of, or any benefit derived by Participant from, the Option or the Shares which are the subject of the Option, (2) the transfer or issue of Shares to Participant on satisfaction of the Option or any other benefit on exercise of the Option, (3) any restrictions applicable to the Shares held by the Participant ceasing to apply to those shares, or (4) the disposal of any Shares (each of those events referred to as a "**Taxable Event**")).

21. **Tax Liability.** The Option cannot be exercised until Participant has made such arrangements as the Company may require for the satisfaction of any Tax Liability that may arise in connection with the exercise of the Option and/or the acquisition of the Shares by the Participant. The Company shall not be required to issue, allot or transfer Shares until Participant has satisfied this obligation.

22. **Election.** Participant undertakes that, upon request by the Company, he/she will (on or within 14 days of acquiring the Shares) join with his/her Employer in electing, pursuant to Section 431(1) of the Income Tax (Earnings and Pensions) Act 2003 ("**ITEPA**") that, for relevant tax purposes, the market value of the Shares acquired on exercise of the Option on any occasion will be calculated as if the Shares were not restricted and Sections 425 to 430 (inclusive) of ITEPA are not to apply to such Shares.

23. **Acknowledgement.** Participant acknowledges that neither this UK Option Agreement nor the Plan has been issued, nor has it been approved by, an authorised person within the meaning of the Financial Services and Markets Act 2000 of the United Kingdom and is being directed at the Participant because the offer to which this UK Option Agreement and the Plan relate has been determined as having regard to the Participant's circumstances as an Employee of the Company or one of its Subsidiaries. This UK Option Agreement is strictly confidential and is not for distribution to, and may not be acted upon by, any other person other than the person to whom it has been specifically addressed.

24. For the purposes of this Agreement and the Plan, the following defined term applies:

(a) "Retirement" means the termination of the Participant's employment at the age when he or she becomes eligible to receive a state pension in the UK.

(b) "Restricted Area" means each country, territory, county, borough, or equivalent thereof in which (A) the Company or a Subsidiary that employs the Participant has customers or service assignments about which Participant received or obtained Confidential Information during his/her employment; (B) the Participant had a customer or service assignment for the Company or any Subsidiary in the one-year period preceding, or (C) in which the Company or any Subsidiary had a work site, job site, facility, or office at which the Participant had work activity for the Company or any Subsidiary in the one-year period preceding.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO RULE 13A-14(A) AND RULE 15D-14(A)
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Douglas J. Pferdehirt, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the period ended March 31, 2019 of TechnipFMC plc (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 9, 2019

/s/ DOUGLAS J. PFERDEHIRT

Douglas J. Pferdehirt
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13A-14(A) AND RULE 15D-14(A)
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Maryann T. Mannen, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the period ended March 31, 2019 of TechnipFMC plc (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 9, 2019

/s/ MARYANN T. MANNEN

Maryann T. Mannen
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
UNDER SECTION 906 OF THE SARBANES-OXLEY
ACT OF 2002, 18 U.S.C. SECTION 1350**

I, Douglas J. Pferdehirt, Chief Executive Officer of TechnipFMC plc (the "Company"), do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (a) The Quarterly Report on Form 10-Q of the Company for the period ended March 31, 2019, as filed with the Securities and Exchange Commission (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (b) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 9, 2019

/s/ DOUGLAS J. PFERDEHIRT

Douglas J. Pferdehirt
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
UNDER SECTION 906 OF THE SARBANES-OXLEY
ACT OF 2002, 18 U.S.C. SECTION 1350**

I, Maryann T. Mannen, Executive Vice President and Chief Financial Officer of TechnipFMC plc (the "Company"), do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (a) The Quarterly Report on Form 10-Q of the Company for the period ended March 31, 2019, as filed with the Securities and Exchange Commission (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (b) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 9, 2019

/s/ MARYANN T. MANNEN

Maryann T. Mannen
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)