(4)

Date Filed:

(3)

Filing Party:

(2)

Form, Schedule or Registration Statement No.:

(1)

Amount Previously Paid:

previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

☐

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid

☐

Fee paid previously with preliminary materials.

(5)

Total fee paid:

(4)

Proposed maximum aggregate value of transaction:

fee is calculated and state how it was determined):

(3)

Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing

(2)

Aggregate number of securities to which transaction applies:

(1)

Title of each class of securities to which transaction applies:

☐

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

☒

No fee required

Payment of Filing Fee (Check the appropriate box):

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

(Name of Registrant as Specified In Its Charter)

TECHNIPFMC PLC

☐

Soliciting Material Pursuant § 240.14a-12

☐

Definitive Additional Materials

☒

Definitive Proxy Statement

☐

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

☐

Preliminary Proxy Statement

Check the appropriate box:

Filed by a Party other than the Registrant ☐

Filed by the Registrant ☒

Securities Exchange Act of 1934 (Amendment No. )

Proxy Statement Pursuant to Section 14(a) of the

SCHEDULE 14A INFORMATION

Washington, D.C. 20549

SECURITIES AND EXCHANGE COMMISSION

UNITED STATES

and Proxy Statement

Meeting of Shareholders

Notice of Annual General

2022

architects

The energy

Table of Contents

iii

TechnipFMC

Hadrian House, Wincomblee Road, Newcastle upon Tyne, NE6 3PL, United Kingdom

10:00 a.m., London time

April 29, 2022

and Wales with company number 09909709)

(a public limited company having its registered office at Hadrian House, Wincomblee Road, Newcastle upon Tyne, NE6 3PL, United Kingdom and incorporated in England

TechnipFMC plc

Notice of 2022 Annual General Meeting of Shareholders

TechnipFMC Proxy Statement 2022

Table of Contents

iv

TechnipFMC

the Board to allot equity securities without pre-emptive rights

10

Authority to Allot Equity Securities without Pre-emptive Rights: Pursuant to the authority contemplated by the resolution in Proposal 9, to authorize

Special Resolution

9

Authority to Allot Equity Securities: To authorize the Board to allot equity securities in the Company

8

Approval of Incentive Award Plan: To authorize the adoption of the TechnipFMC plc 2022 Incentive Award Plan

the Company’s U.K. statutory auditor for the year ending December 31, 2022

7

Approval of U.K. Statutory Auditor Fees: To authorize the Board and/or the Audit Committee to determine the remuneration of PwC, in its capacity as

accounts are laid

to hold office from the conclusion of the 2022 Annual General Meeting of Shareholders until the next annual general meeting of shareholders at which

6

Reappointment of PwC as U.K. Statutory Auditor: To reappoint PwC as the Company’s U.K. statutory auditor under the U.K. Companies Act 2006,

registered public accounting firm for the year ending December 31, 2022

5

Ratification of PwC as U.S. Auditor: To ratify the appointment of PricewaterhouseCoopers LLP (“PwC”) as the Company’s U.S. independent

reports of the directors and the auditor thereon

4

Receipt of U.K. Annual Report and Accounts: To receive the Company’s audited U.K. accounts for the year ended December 31, 2021, including the

year ended December 31, 2021, as reported in the Company’s U.K. Annual Report and Accounts

3

2021 U.K. Directors’ Remuneration Report: To approve, as a non-binding advisory resolution, the Company’s directors’ remuneration report for the

compensation for the year ended December 31, 2021, as reported in the Company’s Proxy Statement

2

2021 U.S. Say-on-Pay for Named Executive Officers: To approve, as a non-binding advisory resolution, the Company’s named executive officer

e. John O’Leary

d. Peter Mellbye

i. Sophie Zurquiyah

c. Claire S. Farley

h. John Yearwood

b. Eleazar de Carvalho Filho

g. Kay G. Priestly

a. Douglas J. Pferdehirt

f. Margareth Øvrum

Shareholders:

1(a) – 1(i)

Election of Directors: To elect each of our nine director nominees for a term expiring at the Company’s 2023 Annual General Meeting of

Ordinary Resolutions

Proposal

Description

TechnipFMC Proxy Statement 2022

Table of Contents

v

TechnipFMC

Executive Vice President, Chief Legal Officer, and Secretary

Victoria Lazar

On behalf of the Board of Directors,

March 18, 2022

instruction form provided by your broker.

instructions by telephone or internet, so that you may be represented at the meeting. Voting instructions are provided on your proxy card or on the voting

Your vote is very important. Please ensure you (i) promptly return the enclosed proxy card in the enclosed envelope, or (ii) grant a proxy and give voting

TechnipFMC does not know of any other matters to be raised at the 2022 Annual General Meeting of Shareholders.

These items are more fully described in the Proxy Statement attached, which forms a part of this Notice of Annual Meeting. As of the date of the Proxy Statement,

TechnipFMC Proxy Statement 2022

Table of Contents

our inability to develop, implement and

ongoing industry consolidation; the COVID-19 pandemic, its impact on the demand for our products and services and global shipping and logistics challenges caused by it;

unpredictable trends in the demand for and price of crude oil and natural gas; competition and unanticipated changes relating to competitive factors in our industry, including

that we anticipate. Known material factors that could cause actual results to differ materially from those contemplated in the forward-looking statements include

management believes these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those

statements are based on our current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on us. While

and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections. These forward-looking

mean that the statements are not forward-looking. All of our forward-looking statements involve risks and uncertainties (some of which are significant or beyond our control)

“foresee,” “should,” “would,” “could,” “may,” “estimate,” “outlook” and similar expressions, including the negative thereof. The absence of these words, however, does not

environmental and other ESG plans and goals, made in this document are forward-looking. We use words such as “believe,” “expect,” “anticipate,” “plan,” “intend,” “commit,”

States Securities Act of 1934, as amended (the “Exchange Act”). All statements other than statements of historical or current facts, including statements regarding our

The Proxy Materials contain “forward-looking statements” as defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United

and the listing standards of the NYSE.

Exchange in the United States (the “NYSE”) under the symbol “FTI.” As a result, the Company is governed by the Companies Act, U.S. securities laws and regulations,

TechnipFMC is a public limited company incorporated under the laws of England and Wales, and our ordinary shares (the “Ordinary Shares”) trade on the New York Stock

this Proxy Statement.

can be found at www.technipfmc.com. Information contained on our website is not to be considered as part of the proxy solicitation material and is not incorporated into

+44 191 295 0303. Information regarding the Annual Meeting, including the information required by Section 311A of the U.K. Companies Act 2006 (the “Companies Act”),

Our registered office is located at Hadrian House, Wincomblee Road, Newcastle upon Tyne, NE6 3PL, United Kingdom. Our telephone number in our Newcastle office is

Accounts are being made available at the same time and by the same methods.

Our Annual Report on Form 10-K, including consolidated financial statements, for the year ended December 31, 2021 (our “Form 10-K”) and our U.K. Annual Report and

1-800-579-1639

www.proxyvote.com

sendmaterial@proxyvote.com

Telephone at

Internet at

Email at

A

B

or

C

on or about March 18, 2022 at www.proxyvote.com. You may also request a printed copy of this Proxy Statement and the form of proxy by any of the following methods:

The Notice of Internet Availability of Proxy Materials (the “Notice of Materials”) and related Proxy Materials (as defined below) were first made available to shareholders

“we”) for use at our 2022 Annual General Meeting of Shareholders and at any adjournment or postponement of such meeting (the “Annual Meeting”).

This Proxy Statement relates to the solicitation of votes or proxies by the Board of Directors (the “Board”) of TechnipFMC plc (the “Company,” “TechnipFMC,” “us,” or

Proxy Statement for the 2022 Annual General Meeting of Shareholders

Table of Contents

and U.K. Annual Report and Accounts are available at www.proxyvote.com

The Notice of Annual Meeting and Proxy Statement, Annual Report on Form 10-K,

2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 29, 2022

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE

by law.

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

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

suppliers and partners, we often rely on such third-parties’ data and do not independently verify or audit, or commit to independently verifying or auditing, their information.

securities laws and regulations, even if we use the word “material” or “materiality” in this document. With respect to ESG information that pertains to our third-party vendors,

inclusion of such statements is not an indication that these contents are necessarily material for the purposes of complying with or reporting pursuant to the U.S. federal

to evolve. Forward-looking and other statements in the Proxy Materials may also address our corporate responsibility and sustainability progress, plans, and goals, and the

and forward-looking ESG-related statements may be based on standards for measuring progress that are still developing, and internal controls and processes that continue

filings with the U.S. Securities and Exchange Commission, including our annual reports on Form 10-K and quarterly reports on Form 10-Q. In addition, historical, current,

conditions and unfavorable currency exchange rates; and risk in connection with our defined benefit pension plan commitments, as well as the risk factors discussed in our

treaties and regulations and any unfavorable findings by relevant tax authorities; potential departure of our key managers and employees; adverse seasonal and weather

dividend payouts or share repurchases as an English public limited company; uninsured claims and litigation against us, including intellectual property litigation; tax laws,

labor and employment, import/export controls, currency exchange, bribery and corruption, taxation, privacy, data protection and data security; the additional restrictions on

operate or have operated; our failure to comply with numerous laws and regulations, including those related to environmental protection, climate change, health and safety,

partners, including as a result of cyber-attacks; risks of pirates endangering our maritime employees and assets; potential liabilities inherent in the industries in which we

reliance on subcontractors, suppliers and our joint venture partners; a failure or breach of our IT infrastructure or that of our subcontractors, suppliers or joint venture

price contracts; any delays and cost overruns of new capital asset construction projects for vessels and manufacturing facilities; our failure to deliver our backlog; our

divestiture activities; our inability to address increasing attention to ESG matters; certainties related to our investments in new energy industries; the risks caused by fixed-

future indebtedness and the restrictions on our operations by terms of the agreements governing our existing indebtedness; the risks caused by our acquisition and

economic and social conditions of the countries in which we conduct business; the United Kingdom’s withdrawal from the European Union; the impact of our existing and

and unfavorable credit and commercial terms of certain contracts; the refusal of DTC to act as depository agency for our shares; disruptions in the political, regulatory,

protect new technologies and services, including new technologies and services for our new energy ventures; the cumulative loss of major contracts, customers or alliances

Table of Contents

viii

TechnipFMC

Other Compensation, Benefits, and Considerations

92

Elements of 2021 Executive Compensation

74

Compensation Governance

70

Good Governance and Compensation Practices Aligned with Shareholders

69

2021 Performance and Impact on Executive Compensation

60

Named Executive Officers

60

Executive Compensation Discussion and Analysis

58

Non-executive Director Compensation

53

Director Compensation

53

Communications with Directors

52

Compensation Committee Interlocks and Insider Participation in Compensation Decisions

52

Director Independence

51

Board Meetings and Attendance

51

Committees of the Board of Directors

47

Enterprise Risk Management

46

Board Composition and Criteria for Board Membership

41

Leadership Structure of the Board

40

Shareholder Engagement

38

Governance Guidelines and Key Board Practices

37

Corporate Governance

37

Our Compliance Program

33

Governance

32

Social

28

Environmental

19

Core Values and Foundational Beliefs

18

Environmental, Social, and Governance

16

Executive Compensation

12

2021 At-a-Glance

7

Director Nominees

6

2021-2022 Shareholder Engagement Program

5

Governance Highlights

4

Core Values and Foundational Beliefs

3

Voting Matters and Board Recommendations

2

Annual Meeting Information

1

2022 Proxy Summary

1

Contents

TechnipFMC Proxy Statement 2022

Table of Contents

ix

TechnipFMC

Appendix A — TechnipFMC plc 2022 Incentive Award Plan

154

General Information about the Annual Meeting

147

Shareholders Sharing an Address

146

Proposals for the 2023 Annual General Meeting of Shareholders

145

Delinquent Section 16(a) Reports

144

Section 16(a) Beneficial Ownership Reporting Compliance

144

Security Ownership of Certain Beneficial Owners and Management

142

Transactions with Related Persons

141

Proposal 10 — Authority to Allot Equity Securities without Pre-emptive Rights

139

Proposal 9 — Authority to Allot Equity Securities

137

Proposal 8 — Approval of the TechnipFMC plc 2022 Incentive Award Plan

129

Proposal 7 — Approval of U.K. Statutory Auditor Fees

128

Proposal 6 — Reappointment of U.K. Statutory Auditor

127

Proposal 5 — Ratification of U.S. Auditor

125

Proposal 4 — Receipt of U.K. Annual Report and Accounts

124

Proposal 3 — 2021 Directors’ Remuneration Report

123

Proposal 2 — 2021 Say-on-Pay for NEOs

122

Director Nominees

113

Proposals 1(a) - 1(i) — Election of Directors

111

Audit Committee Report

110

Compensation and Talent Committee Report

109

CEO Pay Ratio

108

Potential Payments upon Termination

105

Non-Qualified Deferred Compensation Table

104

Pension Benefits Table

102

Option Exercises and Stock Vested Table

101

Outstanding Equity Awards at Fiscal Year-End Table

100

Grants of Plan-Based Awards Table

98

Summary Compensation Table for the Year Ended December 31, 2021

96

TechnipFMC Proxy Statement 2022

Table of Contents

1

TechnipFMC

also review “How do I vote?” in the section entitled “General Information about the Annual Meeting.”

Please follow the voting instructions on your proxy card and/or your voting instruction form as different voting deadlines may be applicable across markets. Please

11:59 p.m., New York time, on April 28, 2022

Voting Deadline

Each Ordinary Share is entitled to one vote for each of the proposals to be voted on.

Voting

Annual Meeting?” for more information.

Admission ticket and valid photo identification required. Please see “General Information about the Annual Meeting—Who can attend the

Admission

March 11, 2022, 5:00 p.m., New York time

Record Date

Hadrian House, Wincomblee Road, Newcastle upon Tyne, NE6 3PL, United Kingdom

Place

April 29, 2022 at 10:00 a.m., London time

Time and Date

Annual Meeting Information

regarding our 2021 financial performance, please review our Form 10-K and our U.K. Annual Report and Accounts.

regarding each of the proposals to be voted on at the Annual Meeting. Please read the entire Proxy Statement carefully before voting. For further information

This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all the information that you should consider

Annual Meeting (collectively, the “Proxy Materials”).

Along with the Notice of Annual Meeting, we are providing this Proxy Statement, the U.K. Annual Report and Accounts, and our Form 10-K in connection with the

2022 Proxy Summary

TechnipFMC Proxy Statement 2022

Table of Contents

2

TechnipFMC

10: Authority to Allot Equity Securities without Pre-emptive Rights

FOR

Page 139

Special Resolution

9: Authority to Allot Equity Securities

FOR

Page 137

8: Approval of TechnipFMC plc 2022 Incentive Award Plan

FOR

Page 129

7: Approval of U.K. Statutory Auditor Fees

FOR

Page 128

6: Reappointment of PwC as U.K. Statutory Auditor

FOR

Page 127

5: Ratification of PwC as U.S. Auditor

FOR

Page 125

4: Receipt of U.K. Annual Report and Accounts

FOR

Page 124

3: 2021 U.K. Directors’ Remuneration Report

FOR

Page 123

2: 2021 U.S. Say-on-Pay Proposal for Named Executive Officers

FOR

Page 122

Each Director Nominee

1(a) – 1(i): Election of Directors

Page 111

FOR

Ordinary Resolutions

Proposal to be Voted Upon

Recommendation

More Information

Board

Where You Can Find

The full text of each resolution to be voted on at the Annual Meeting is set out in the Notice of Annual Meeting.

Voting Matters and Board Recommendations

TechnipFMC Proxy Statement 2022

Table of Contents

3

TechnipFMC

“Environmental, Social, and Governance.”

For additional details on the Company’s core values, Foundational Beliefs, and our environmental, social and, governance program, please see the section entitled

operate.

courteously.

principles.

communities in which we

health, safety, and security.

quality in everything we do.

honestly, fairly, and

highest moral and ethical

the planet, people, and

We will not compromise on

We deliver the highest

We treat everyone

We hold ourselves to the

considering our impact on

We act responsibly, always

Safety

Respect

Integrity

Sustainability

Quality

circumstances.

Our Foundational Beliefs are the cornerstone of our values that describe how we fundamentally do business and what we never compromise on, no matter the

► We learn from success and failure

► We embrace diversity of thought

► We seek to outperform

► We take initiative

► We share knowledge

► We partner constructively

► We strive for ever better

► We work as one team

► We listen to improve

The heart of everything we do

Realizing possibilities

Achieving together

Building trust

Our core values

framework for all of our decision making and are based on our foundational beliefs (“Foundational Beliefs”).

Our decisions regarding corporate responsibility, governance, and sustainability are founded on the principles that guide our Company. Our core values provide the

Core Values and Foundational Beliefs

TechnipFMC Proxy Statement 2022

Table of Contents

4

TechnipFMC

For additional details on the Company’s corporate governance practices, please see the section entitled “Corporate Governance.”

Director share ownership requirements

Governance Guidelines with director retirement policy

Code of Business Conduct applicable to directors

director orientation and continuing education

Review of the mix of experience, qualifications, and skills in the boardroom to meet evolving needs of the business, coupled with new

Board oversight of risk management structures

new directors in 2019 and one new director in each of 2020 and 2021

Ongoing Board refreshment efforts informed by a comprehensive annual Board and committee self-evaluation process, reflected by two

Annual shareholder engagement program to solicit feedback on Company practices

Engaged Board with deep expertise, skills, and experience that are closely tied to business strategy

Annual election of directors under majority vote standard

ESG Performance as a performance measure in our Annual Incentive Plan

reporting on certain health, safety, and environmental matters, and Compensation and Talent Committee on inclusion and diversity

Board oversight of ESG matters through ESG Committee on broader ESG affairs, Audit Committee on cybersecurity plus metrics and

Governance Best Practices

Regular executive sessions of independent directors

Fully independent Board committees

All directors are independent except the Chair and CEO

Robust Lead Independent Director role to serve as an effective counterbalance to the role of the Chair and CEO

Independent Board Oversight

Board and Governance Best Practices

Governance Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

5

TechnipFMC

Shareholder Engagement.”

For detailed descriptions of key shareholder feedback received, and our responses to such feedback, please see the section entitled “Corporate Governance —

changes to our compensation program and to our disclosure philosophy.

Our 2021-2022 shareholder engagement program allowed us to understand our shareholders’ priorities and perspectives, which prompted us to make several

they had no questions related to, our ESG, compensation, and governance practices.

shareholders representing approximately 16% of our Ordinary Shares outstanding. Some shareholders did not require a meeting as they either supported, or indicated

Management, and in some instances, our Environmental, Social, and Governance (“ESG”) Committee Chair, held meetings with proxy advisory firms and

For our 2021-2022 engagement, we contacted proxy advisory firms and our top shareholders representing approximately 46% of our Ordinary Shares outstanding.

programs.

constructive feedback and ideas exchanged during these engagements help our Board and management evaluate and assess key initiatives for the Company’s

strategic and financial performance, executive compensation, Board composition and governance, as well as important environmental and social issues. The

management routinely engage with shareholders on a variety of topics and report to our Board regarding our shareholders’ feedback and input on topics such as

Our relationship and ongoing dialogue with our shareholders is an important part of our Board’s corporate governance commitment. Members of our Board and senior

2021-2022 Shareholder Engagement Program

TechnipFMC Proxy Statement 2022

Table of Contents

6

TechnipFMC

Detailed biographies for each of our director nominees are disclosed in the section “Proposals 1(a) – 1(i) — Election of Directors — Director Nominees.”

Committees: Audit

Age: 55

Independent

Sophie Zurquiyah

Talent, ESG

Committees: Audit (Chair)

Committees: Compensation and

Age: 66

Age: 62

Independent

Independent

Kay G. Priestly

John Yearwood

Committees: Compensation and Talent (Chair)

Committees: ESG

Age: 66

Age: 63

Independent

Independent

John O’Leary

Margareth Øvrum

Committees: Compensation and Talent

Committees: ESG (Chair)

Age: 63

Age: 72

Lead Independent Director

Independent

Claire S. Farley

Peter Mellbye

Committees: None

Committees: Audit

Age: 58

Age: 64

Chair and CEO

Independent

Douglas J. Pferdehirt

Eleazar de Carvalho Filho

Independent Directors

Average Age

Female Directors

8 of 9

63

44%

Key Board Statistics after Annual Meeting

Director Nominees

TechnipFMC Proxy Statement 2022

Table of Contents

7

TechnipFMC

► Enhanced our commitment to diversity and inclusion across the organization

program to our ESG commitments and objectives

► Included an ESG metric in our annual cash incentive plan, to directly link our compensation

by 50% by 2030

Appointed Sophie Zurquiyah to the Board

► Announced our aim to reduce our Scope 1 and Scope 2 greenhouse gas (“GHG”) emissions

ESG

of our shares from Euronext Paris. The delisting was completed on February 18, 2022.

On January 10, 2022, we announced that following a comprehensive review of the Company’s strategic objectives, we were proceeding with the voluntary delisting

and outstanding share capital. As of March 4, 2022 the value of our investment in Technip Energies was $155.3 million.

proceeds of $135.1 million. Upon completion of the January sale, we retained a direct stake of 12.9 million shares, representing 7.1% of Technip Energies’ issued

12.2% ownership of Technip Energies’ issued and outstanding share capital. In January 2022, we sold an additional 9 million Technip Energies shares for total

During 2021, we sold approximately 75% of the original ownership stake in Technip Energies for proceeds of $900.9 million. As of December 31, 2021, we retained

“Spin-off”).

Completed the separation of TechnipFMC into two industry-leading, pure-play companies through the spin-off of Technip Energies on February 16, 2021 (the

Strategic Transactions

2021 At-a-Glance

TechnipFMC Proxy Statement 2022

Table of Contents

8

TechnipFMC

progress in establishing a clear path for TechnipFMC in the energy transition.

integration to approach these new opportunities with a new execution model, integrated Offshore Novel Energies (“iONE™”). We are making solid and tangible

through three main pillars of greenhouse gas removal, offshore floating renewables, and hydrogen. We will leverage our subsea and surface expertise in project

competencies and existing resources. With our introduction of New Energy Ventures, we will accelerate and grow our contribution to this rapidly evolving market

conventional energy space. We have also been exploring ways to position TechnipFMC for the energy transition with differentiated solutions that leverage our core

Since our inception as an integrated company in 2017, we have been pursuing innovation that improves project economics while reducing emissions within the

Energy Transition

solution

carbon footprint of oil and gas operations through our E-Mission™

► Continued digital transformation to monitor, measure, and reduce the

significant cost savings versus traditional work scope

► Further market adoption of iComplete™ ecosystem, enabling

► North America business highlights:

Arabia, furthering our partnership with Saudi Aramco

► Successful expansion of our manufacturing capabilities in Saudi

relationship of over four decades

► Tullow Jubilee South East project in Ghana

trees, and associated services by ADNOC, underscoring our

► Awarded largest-ever Surface Technologies contract for wellheads,

► Petrobras Búzios 6-9 fields project in Brazil

► International business highlights:

► ExxonMobil Yellowtail project in Guyana

activity

Achieved inbound orders of $5 billion, including contract awards for:

Achieved inbound orders of $1.8 billion driven by increased international award

Subsea

Surface Technologies

Market Leadership

TechnipFMC Proxy Statement 2022

Table of Contents

9

TechnipFMC

Continued overleaf >

investments in the future.

Flow from Operations is a key priority to maintain financial health and liquidity, generate returns to shareholders, and provide us with capital to make strategic

► Adjusted EBITDA as a Percentage of Revenue reflects profitability and sustainability of our business and drives us to leverage cost efficiencies. Free Cash

each component weighted at 25%.

► We included Adjusted EBITDA as a Percentage of Revenue and Free Cash Flow from Operations as performance measures in our Annual Incentive Plan,

Aligned Annual Incentives to Financial Strategic Priorities

► Our ESG scorecard provides transparency, and linking the results to compensation ensures accountability.

executive compensation.

► 25% of the Annual Incentive Plan payout will be based on performance relative to this scorecard, thus creating a meaningful link between ESG results and

governance.

and inclusion in our Company, to reinforce our health and safety culture, and to reaffirm our commitments to respecting human rights and to corporate

measurable and challenging goals to reduce our environmental impact, to support the communities where we live and operate, to improve and respect diversity

► In 2021, we directly linked our three-year strategic objectives around our ESG scorecard to the Annual Incentive Plan. The scorecard includes specific,

► Introduced ESG Performance as a performance measure in our 2021 Annual Incentive Plan

Compensation Actions in 2021 that Supported Key Business Strategies

interests, align with our ESG goals, and position the business for future success.

Against this backdrop, the Compensation and Talent Committee took several actions in 2021 to align with the Company’s business objectives and shareholder

our three-year ESG scorecard and our 50 by 30 commitment – targeting a 50% reduction in Scope 1 and 2 CO2 equivalent emissions by 2030.

We introduced New Energy Ventures, where we will accelerate and grow our contribution to the energy transition. We also continued our commitment to ESG with

partnerships, transformed our operating model through industrialization and standardization; and advanced technology and innovation through digital integration.

During the year, we continued our successful transformation of the subsea industry through our integrated model, expanded our strategic alliances and

capitalize on the energy transition.

expanding market opportunities and customer base and our compelling and distinct investment profile has poised us for significant growth and positioned us to

integrated technology and services provider, unlocking significant long-term growth potential and shareholder value. The ability to focus on our distinct and

In 2021, our Executive Officers led the successful completion of the Spin-off of Technip Energies and the emergence of TechnipFMC as an industry-leading, fully

performance and business strategies to create and preserve value for our shareholders.

Our executive compensation programs are designed to directly link our executives’ pay to their performance and the achievement of TechnipFMC’s overall

2021 Compensation Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

10

TechnipFMC

transaction.

Mr. Pferdehirt and Mr. Rounce to enhance the retention provided from unvested long-term incentives and recognize their contributions to the Spin-off

changes to base salary or incentive targets, the Compensation and Talent Committee awarded a one-time enhancement to the Long-Term Incentive grants for

organizational transformation and strategic growth, against a backdrop of significant volatility and uncertainty in the energy industry. While there were no

► One of the key priorities for the Compensation and Talent Committee was retention, motivation and continuity of the executive team to achieve ambitious

for future growth and the energy transition.

transformation into a fully integrated leader in technology and innovation and the successful completion of the Spin-off, and have well positioned the Company

► Our executive officers are critical to our future success as they provide deep company and industry expertise. These executives have been responsible for our

Incentivized executive officers to ensure stability and continuity to execute on our strategy post Spin-off

reinstatement no increases in base salaries or incentive targets were awarded to the NEOs in 2021.

salary for our Chair and CEO by 30% and for other executive officers by 20%. The previous salaries were reinstated on January 1, 2021. Other than this

► In May 2020, in response to the business downturn during the COVID-19 pandemic, the Compensation and Talent Committee temporarily reduced the base

Ended Temporary Reduction in Compensation

► A higher weighting of performance-based equity compared to market prevalence strengthens the alignment of our program with shareholder interests.

► 70% of the 2021 Long-Term Incentive grant is performance-based and based on achievement of 2021 - 2023 relative total shareholder return (“TSR”) targets.

Continued to align Long-Term Incentive Compensation with Shareholder Returns

TechnipFMC Proxy Statement 2022

Table of Contents

11

TechnipFMC

Performance and Impact on Executive Compensation.”

For additional details regarding the Company’s 2021 financial performance, please see the section entitled “Executive Compensation Discussion and Analysis — 2021

for Surface Technologies increased 172% to $1,125 million. Our significant backlog provides solid revenue visibility in future periods.

Backlog increased 5% compared to 2020. Subsea backlog ended 2021 at $6,533 million, with more than $3,160 million scheduled for execution beyond 2022. Backlog

services activity.

lower restructuring and other charges. Results also benefited from the mitigation of COVID-19 impacts, cost reduction initiatives, and increased installation and

Operating results in 2021 of $183.4 million improved when compared to the prior year primarily due to the significant reduction in non-cash impairment charges and

offset by increased activity in Surface Technologies where international revenue accounted for 69% of the segment.

Revenue of $6.4 billion was down modestly compared to 2020, decreasing by $127.1 million. Subsea revenue decreased 3% due to lower project activity, partially

for the segment, a multi-year award from Abu Dhabi National Oil Company (ADNOC).

(“iEPCI™”), with increased geographic expansion. Surface Technologies inbound orders increased 69% versus the prior year and included the largest-ever contract

South America, particularly Brazil and Guyana. We also experienced further adoption of integrated Engineering, Procurement, Construction, and Installation

demand as global activity responded to pandemic mitigation and economic stimulus efforts. Subsea inbound orders improved 24% and reflected continued strength in

2021 total Company inbound orders of $6.8 billion increased 33% compared to 2020. The significant increase resulted in part from the improved outlook for energy

(2) Cash flow from operations minus capital expenditures.

(1) Reported financial results for the 12 months ended December 31, 2021 and inbound and backlog as of December 31, 2021 are as reported in our Form 10-K.

of greenhouse gas emissions

transition

introduction of E-Mission™ solution for removal

to accelerate and grow opportunities in energy

all system level components and all-electric system

► Advanced digital transformation with the

► Introduction of New Energy Ventures business

► Extended Subsea 2.0™ across portfolio to include

segment, led by higher activity in the Middle East

full-year cash flow2 of $523.3 million

number of alliances and partnerships

► International revenue increased to 69% of

► Strong focus on cash generation helps drive

► Strong industry adoption of iEPCI™ expanded our

segment’s largest ever award

stages of broad market demand recovery

including award of first iEPCI™ project in Brazil

with a multi-year contract from ADNOC, the

► Inbound orders of $6.8 billion, driven by early

► Inbound orders increased 24% year-over-year,

► Inbound orders increased 69% year-over-year,

Results

Results

Results

Total Company

Subsea

Surface Technologies

2021 Financials1

TechnipFMC Proxy Statement 2022

Table of Contents

12

TechnipFMC

achieved

► Paying for performance by aligning performance objectives with our strategy and shareholder interests and rewarding executives when superior performance is

► Providing market competitive levels of compensation to help us retain and attract exceptionally talented individuals who can deliver on our vision

shareholder value and by ensuring a majority of executive compensation is at-risk

► Aligning the interests of our executive officers with the interests of our shareholders by focusing our executive compensation program on drivers of sustainable

► Motivating our executive officers to achieve and exceed our short-term and long-term goals and objectives

Our executive compensation is designed to help us achieve our vision by:

purpose: to bring together the scope, knowledge, and determination to transform our clients’ project economics.

Our vision to enhance the performance of the world’s energy industry is supported by the relentless drive of every individual at TechnipFMC. We are united by one single

Executive Compensation Overview

January 24, 2021, departed from TechnipFMC on January 24, 2021

President, Subsea

Executive Vice President and Chief Financial Officer from January 1, 2021 to

Position Held in 2021:

Position Held in 2021:

Age: 49

Age: 59

Jonathan Landes

Maryann T. Mannen

Officer

Executive Vice President and Chief Technology

President, Surface

Position Held in 2021:

Position Held in 2021:

Age: 55

Age: 53

Justin Rounce

Barry Glickman

Officer from January 25, 2021 to December 31, 2021

Chair and Chief Executive Officer

Executive Vice President and Chief Financial

Position Held in 2021:

Position Held in 2021:

Age: 58

Age: 52

Douglas J. Pferdehirt

Alf Melin

Our named executive officers ("NEOs") for 2021 are:

Named Executive Officers

Executive Compensation

TechnipFMC Proxy Statement 2022

Table of Contents

13

TechnipFMC

► Encourage prudent risk-taking by our executives

► Maintain flexibility to better respond to energy industry cycles

► Align executive officers’ interests with our long-term financial and strategic objectives

► Link the interests of our executive officers with the interests of the Company and shareholders

► Align to our pay-for-performance philosophy

► Retain our leaders by incentivizing them to deliver on our vision

► Attract talented individuals by providing market competitive levels of compensation

compensation program, which include the following:

Our compensation practices are designed to align with shareholder interests and incorporate strong governance practices that support the guiding principles of our executive

Executive Compensation Practices

versus our relative TSR Peer Group). This change will more closely align payouts with equity returns experienced by shareholders.

at target when achieving a 50th percentile position versus our relative TSR Peer Group (our current plan pays out at target when achieving a 42nd percentile position

► We will increase the rigor of the relative TSR payout scale in our long-term incentive plan. For the 2022-2024 plan, the relative TSR component of the plan will pay

Increase the rigor of the Relative TSR payout scale in our Long-Term Incentive Plan

value creation, and is strongly supported by our shareholders.

► We believe an equal weighting of ROIC and relative TSR provides clear line of sight for our executive officers to long-term financial performance and shareholder

► The relative TSR metric is based on equity returns, both share price performance and dividend distributions relative to an external peer group.

and how effectively the Company uses capital over the three-year period to generate income.

► ROIC will be calculated based on a three-year average net operating profit after tax divided by a three-year average invested capital, and will assess our profitability

performance based Long-Term Incentive Plan).

► We will reintroduce ROIC as a performance measure for the 2022 long-term incentive award grant, in addition to relative TSR (each weighted at 50% of our

Include Return On Invested Capital (“ROIC”) in Performance Based Long-Term Incentive Plan

feedback:

Listed below are key changes to our executive compensation programs in 2022, both as part of our annual review process as well as in response to shareholder

valuable input on our program.

Our Board and executive leadership were pleased with the support of our executive compensation program and continued to engage with our shareholders to receive

our 2021 Proxy Statement.

shareholder engagement. At our 2021 annual general meeting of shareholders, 84.6% of votes cast approved our 2020 executive compensation program as disclosed in

Our Compensation and Talent Committee values shareholder feedback, carefully reflecting on the results of shareholder advisory votes and input received during

Changes to our Executive Compensation Program Based on Shareholder Feedback

TechnipFMC Proxy Statement 2022

Table of Contents

14

TechnipFMC

December 31, 2021 and the executive’s LTI granted between 2019 and 2021 is worth approximately 37% less than the original target value as of the applicable grant date.

Declines in stock price have a direct impact on the value of Long-Term Incentives held by the executive. TSR is down approximately 56% between January 1, 2019 and

compensation granted in 2019 and 2021.

Chair and CEO’s three-year average realizable compensation is projected to be approximately $3.2 million less than target compensation (or 24% below target) for

The industry downturn due to the COVID-19 pandemic had a meaningful impact on the Company’s financial and stock price performance over the past several years. Our

Executive pay programs aligned with shareholders

For additional details regarding our executive compensation program, please see the section entitled “Executive Compensation Discussion and Analysis.”

TSR is negative

► Cap PSU payout at target when relative TSR exceeds peers’ TSR but absolute

► Benchmark compensation against relevant global and industry peer groups

► No hedging and pledging of Company securities

► Engage an independent, external compensation consultant

► No discounting, reloading, or repricing of stock options

► Require robust executive and director share ownership requirements

► No excessive perquisites, benefits, or pension payments

► Maintain a claw-back policy in the event of malfeasance or fraud

► No tax gross-ups on any severance payments

compensation

► No uncapped incentives

► Provide the majority of NEO compensation as performance-based, “at-risk”

► No guaranteed bonuses

shareholder interests

► Pay for performance by aligning performance measures with our strategy and

► No single-trigger vesting upon a change-in-control

What We Don’t Do

What We Do:

TechnipFMC Proxy Statement 2022

Table of Contents

15

TechnipFMC

believes that the support received in 2021 and over the past five years demonstrates a strong alignment of our compensation program with our shareholders’ interests.

shareholder support over the past four years. The Compensation and Talent Committee strongly values the opinions of our shareholders as expressed in the say-on-pay vote and

We received more than 84% of shareholder support for our say-on-pay proposal at our 2021 Annual General Meeting of shareholders and have averaged more than 78%

Shareholders have provided support for say-on-pay

value of restricted stock units based on the Company’s December 31, 2021 closing price, and value of performance share units based on the Company’s December 31, 2021 stock price and assuming target performance.

Realizable compensation reflects the average of fiscal 2010, 2020, and 2021 base salary rate, actual bonus, in the-money value of stock options based on the Company’s December 31, 2021 closing stock price of $5.92,

Target compensation reflects the average of fiscal 2019, 2020, and 2021 base salary rate, target bonus, and target value of long-term incentives granted.

TechnipFMC Proxy Statement 2022

Table of Contents

16

TechnipFMC

sustainability strategy. The application of these SDGs throughout this section are identified by the SDG icon labels.

After evaluation, we have aligned our targets with the UN SDGs for which we believe we can achieve the greatest positive impact, given their relevance to our business and

Development and are aimed at ending poverty, protecting the planet, and ensuring that all people enjoy peace and prosperity by 2030.

Compact is also a call for action to achieve its 17 Sustainable Development Goals (“SDGs”). These societal goals are at the heart of the UN’s 2030 Agenda for Sustainable

TechnipFMC follows the Ten Principles of the United Nations (“UN”) Global Compact in the areas of Human Rights, Labor, Environment, and Anti-Corruption. The UN Global

and inspired.

Through ESG, we will promote a sustainable future for our Company in which TechnipFMC remains an inclusive and diverse workplace where our people are respected, valued,

monitors the development and implementation of ESG targets, standards, metrics, or methodologies, and reviews the Company’s public disclosures with respect to ESG matters.

and strategies related to environmental stewardship, responsible investment, corporate citizenship, human rights, and ESG risk management. This committee also reviews and

To better reflect our focus on corporate responsibility and sustainability at the Board level, the ESG Committee’s charter includes oversight of the Company’s policies, programs,

are not reflected in the scorecard.

law. Our achievements in ESG, including achievements under each pillar of the ESG scorecard, and activities are presented over the following pages, including activities which

While the scorecard measures specific achievements in ESG, our activities are not limited to those that are measured on our scorecard, or to actions and monitoring required by

Social, and Governance.

metrics designed to drive performance and accountability. As such, we have renamed the Corporate Responsibility and Sustainability section of the Report to Environmental,

corporate citizens and drive our ambitions to be more sustainable. In 2020, we formalized our ESG ambitions in our 2021-2023 ESG scorecard (“the scorecard”), with clear

all of our decision making and are based on our Foundational Beliefs. Each of the three pillars of ESG – Environmental, Social, and Governance – support us in being responsible

Our decisions regarding corporate responsibility, governance, and sustainability are founded on the principles that guide our Company. Our core values provide the framework for

considering our impact on the planet, people, and communities in which we operate.

Our actions and goals in Environmental, Social, and Governance (“ESG”) derive from our foundational beliefs, with a close tie to Sustainability: We act responsibly, always

Environmental, Social, and Governance

TechnipFMC Proxy Statement 2022

Table of Contents

17

TechnipFMC

consistency with the Company’s ESG strategy.

to its employees, communities, and other stakeholders, taking into account the impact of such performance and actions on the reputation of the Company and their

track the ESG performance of the Company, including any environmental, social, or community projects undertaken by the Company and any related actions with respect

► Review and monitor the development and implementation of targets, standards, metrics, or methodologies that the Company may establish from time to time to assess and

► Review policies, programs, and strategies related to environmental stewardship, responsible investment, corporate citizenship, human rights, and ESG risk management.

Areas of oversight include:

Committee.

methodologies, and reviews the Company’s public disclosures with respect to ESG matters. Our Board of Directors receives regular updates and recommendations from our ESG

Our Environmental, Social, and Governance Committee (the “ESG Committee”) reviews and monitors the development and implementation of ESG targets, standards, metrics, or

Board Oversight of Environmental, Social, and Governance topics

requirements for this year’s ESG targets and initiatives. Detailed explanation of our progress is set out in the respective Environmental, Social, and Governance sections below.

A snapshot of our 2021 progress towards our ESG goals in our 2021-2023 scorecard is set out below. Based upon our overall performance we believe we achieved 120% of our

TechnipFMC Proxy Statement 2022

Table of Contents

18

TechnipFMC

which we operate.

moral and ethical principles.

safety, and security.

courteously.

planet, people, and communities in

everything we do.

We hold ourselves to the highest

We will not compromise on health,

We treat everyone honestly, fairly, and

considering our impact on the

We deliver the highest quality in

We act responsibly, always

Safety

Respect

Integrity

Sustainability

Quality

circumstances.

Our Foundational Beliefs are the cornerstone of our values that describe how we fundamentally do business and what we never compromise on, no matter the

► We learn from success and failure

► We embrace diversity of thought

► We seek to outperform

► We take initiative

► We share knowledge

► We partner constructively

► We strive for ever better

► We work as one team

► We listen to improve

The heart of everything we do

Realizing possibilities

Achieving together

Building trust

Our core values

through our behaviors – specific, observable, and measurable actions.

Our core values are the drivers that guide how we act in a distinctly TechnipFMC way so we can deliver on our purpose and achieve our vision. We bring our values to life

Core Values and Foundational Beliefs

and other ESG issues that shareholders wish to bring to the Company.

which are intended to be disclosed to the public and/or the Company’s shareholders, and the Company’s engagement with shareholders, including any proposals, concerns,

► Review the Company’s public disclosures with respect to ESG matters, including any ESG disclosures for inclusion in the Company’s Annual Report and other documents

TechnipFMC Proxy Statement 2022

Table of Contents

19

TechnipFMC

meeting the new targets.

these targets, taking into account the evolving market, and the availability of renewable energy sources which play an important role in

scorecard and 50 by 30 targets now reflect this adjusted base value and the company we are today. We are constantly striving to achieve

and in alignment with the GHG Protocol Corporate Accounting and Reporting Standard, TechnipFMC has completed this recalculation and the

recalculation of the 2017 base year was required to deduct Technip Energies’ emissions. Following our GHG Management Methodology,

The Spin-off of Technip Energies had a significant impact on the size and nature of our operations. To promote fair and relevant reporting, a

purchase of electricity, heat, cooling, and steam by the Company for its own use.

2

2

been adopted into our ESG scorecard. It covers CO

equivalent (“CO

e”) emissions from fuel combustion as well as emissions from the

Our 50 by 30 target – to reduce our Scope 1 and Scope 2 GHG emissions by 50% by 2030 – was announced in November 2020 and has

Our carbon footprint: Scope 1, Scope 2, and Scope 3 emissions

Our scorecard Commitments

potential risks.

Our environmental actions and commitments are not limited to those covered by the scorecard. We have set other indicators that measure our environmental footprint and

efforts: Scope 1 and Scope 2 Greenhouse Gases (“GHG”) emissions, waste, and water management.

The scorecard, which is published annually and tied to bonus schemes throughout the Company to encourage positive behaviors, covers three distinct areas of our environmental

demonstrates how we are taking greater responsibility in playing our part in the journey to a net zero-carbon society.

This Environmental section details our efforts to mitigate the impact we have on our planet. The scorecard contains metrics related to our environmental performance, and

environmental footprint through clear and meaningful key performance indicators to enhance our environmental performance.

We measure our success and promote the continued improvement of our environmental management system through the reduction of environmental incidents and our

pollution by implementing controls, including identification of and compliance with applicable environmental regulations, and by using natural resources efficiently.

Our environmental program at TechnipFMC is directed to protecting the environment where we operate, identifying and evaluating environmental risks to mitigate and prevent

solutions to reduce carbon emissions and our overall environmental footprint.

process improvement, and efficient technologies. We operate our business in a manner that minimizes the impact of our operations on the environment and develops sustainable

are committing our resources and expertise to continually assess and mitigate potential pollution related to environmental impacts from our activities, through better design,

It is our policy that we will not compromise on safety, health, security, or the environment to achieve our financial, project, service, and manufacturing objectives. Through this, we

the planet, people, and communities in which we operate.

Each of the three pillars of our ESG strategy is rooted in Sustainability, one of our Foundational Beliefs, which simply states: We act responsibly, always considering our impact on

Environmental

TechnipFMC Proxy Statement 2022

Table of Contents

20

TechnipFMC

2

2

end of 2021, the total Scope 1 and Scope 2 GHG emissions were 279 Ktonnes of CO

e versus 338 Ktonnes of CO

e reported in 2020.

2

assessed against a lower recalculated target of 156 Ktonnes CO

e. Our commitment remains unchanged in reducing 50% of our Scope 1 and 2 GHG emissions by 2030. As of the

2

2

As described above, our 50 by 30 target has been adjusted to the 2017 baseline which changed from 677 Ktonnes CO

e to 312 Ktonnes CO

e. Our performance is now

only. Car mileage will be received by our two primary global suppliers, capturing more than 80% of known volume.

rail, and use of rental cars for business purposes. Air travel data will be received by our global, primary Travel Management Company and will consider origin and destination

Spend Method and use Distance Method thereafter. Per the boundaries set for business travel, the mode of transport included in the baseline calculations and targets are air,

travel than data from 2020, which was affected by the COVID-19 pandemic. Scope 3 GHG emissions from business travel from 2019 through 2021 will be calculated based on

business-related travel, based on employee population distributions correlated to travel volumes and spend. Data from 2019 provides a more accurate reflection of business

emissions will be calculated based on fuel consumption. Our Global Travel team worked with our main vendors to obtain data for 2019 to calculate Scope 3 GHG emission for

of goods will be calculated based on weight, distance, and mode of transportation in most instances when dedicated transportation is hired by TechnipFMC, in which case

emissions for the remainder of the supply chain will be estimated based on the country of supply and goods procured. Scope 3 GHG emissions associated with the transportation

consumption data from its largest suppliers, who represent approximately 85% of TechnipFMC’s weight of goods procured (about 10% of suppliers by count). Scope 3 GHG

data available and assessing the appropriate level of detail to influence Scope 3 GHG emissions in the supply chain, it was decided that TechnipFMC will gather direct

published emission factors are used to calculate the Scope 1 and 2 GHG emissions. Scope 2 emissions are calculated following the location-based method. After evaluating the

from the workplaces where TechnipFMC has operational control. Activity data from fuel purchased and energy consumption is collected and reported on a periodic basis and

TechnipFMC calculates Scope 1 and 2 GHG emissions in alignment with the GHG Protocol Corporate Accounting and Reporting Standard. The inventory includes GHG emissions

purchased goods) within the boundaries established.

chain relationship before the challenges posed by COVID-19. TechnipFMC estimated Scope 3 GHG emissions from some of the categories for 2019 (e.g., business travel,

will be reported in the Corporate HSE reporting system. The Company has selected 2019 as its base year for Scope 3 because it is the year that best represents our value

treatment of waste generated at our workplaces, transportation and distribution, and leased assets when these are not considered within Scope 1 and Scope 2. These emissions

2

review of Scope 3 and agreed on the categories on which the Company will report in 2022. Scope 3 covers CO

e emissions from purchased goods and services, business travel,

In 2021, we implemented a Scope 3 GHG Management standard that defines the methodology to account for the GHG emissions from our value chain. We also conducted a

energy source.

Scope 2, some workplaces are evaluating the installation of solar panels to provide energy to the facility as well as evaluating the availability of renewable sources in the current

emissions from fuel consumption and identified initiatives such as the upgrade of vessels and use of alternative fuel, in alignment with commercial and regulatory factors. Under

To meet our target, we are currently working on several initiatives. Our vessel management team, OneFleet, has conducted an evaluation on the efforts needed to reduce Scope 1

TechnipFMC Proxy Statement 2022

Table of Contents

21

TechnipFMC

emissions intensity of the grids that supply the energy to our workplaces.

2

reported in tonnes of CO

e, reflecting the adjusted 2017 baseline. The Scope 2 GHG emissions are calculated following the location based method, which reflects the average

The table below describes the annual quantity of Scope 1 and 2 GHG emissions resulting from activities the Company is responsible for and has operational control over,

identify key workplaces with higher GHG emissions to focus on reduction opportunities.

We continue engaging with our business units, functions and workplaces to identify opportunities to reduce our consumption of fuel and energy and increase our efficiency, and

consumption and, thus, the Scope 1 GHG Emissions. It also brings savings on maintenance, cost of third party service and spare parts.

of the vessels underwent an upgrade by installing a hybrid battery system in 2021. This system reduces the number of engines running in operational mode, reducing fuel

The reduction in GHG emissions is mainly linked to operational initiatives. Our OneFleet team has implemented measures to increase energy efficiencies in our vessels, and one

\* Results reflect adjusted 2017 baseline.

TechnipFMC Proxy Statement 2022

Table of Contents

22

TechnipFMC

The energy consumed by workplaces of the Company in the United Kingdom is 4% of the total energy consumed by the Company worldwide.

Energy consumed by the Company in the United Kingdom represents 4% of the total energy consumed by the Company.

energy consumed in 2021, in comparison from the energy consumed in 2020.

was 1,063,845 MWh. 7% of this energy consumed came from renewable sources. Our workplaces are working to increase this percentage. There is a reduction of 17% of the

the annual quantity of energy consumed resulting from the purchase of electricity, heat, steam, or cooling by the Company for its own use for the year ended December 31, 2021

The aggregate of (i) the annual energy consumed from activities for which the Company is responsible including the combustion of fuel and the operation of any facility) and (ii)

Energy Consumption

2

4.78

5.90

5.61

(CO

e/workhours)

GHG Emissions Intensity

2019

2020

2021

standards in the industry.

GHG emissions by the hours worked. Hours worked has been acknowledged as being most representative of the Company’s overall activity and is frequently used in HSE

our activity to understand our emissions when project activity increases. Currently, the GHG emissions intensity factor is calculated by dividing the total Scope 1 and Scope 2

Our 50 by 30 target is based on an absolute value of Scope 1 and 2 GHG emissions. Due to the nature of our business, it is also important to assess our emissions based on

GHG Emissions Intensity

Scope 1 and 2 GHG emissions from workplaces of the Company in the United Kingdom represent 3% from the Scope 1 and 2 GHG emissions for the total Company.

fuels, as they become available in appropriate markets.

Our fleet management team is implementing a plan to reduce its GHG emissions by 50% by 2030 taking into consideration energy efficiencies, vessels upgrade, and renewable

\* Results reflect adjusted 2017 baseline.

Emissions

299,139

338,008

278,923

TOTAL GHG

by Scope

256,427

42,712

291,856

46,152

238,098

40,825

GHG Emissions

Manufacturing/ Services/Fleet

255,949

34,993

291,539

37,046

236,083

37,163

Offices

478

7,719

317

9,107

2,015

3,662

equivalent)

Scope 1

Scope 2

Scope 1

Scope 2

Scope 1

Scope 2

2

Tonnes CO

Emissions (in

2019\*

2020\*

2021\*

Total GHG

TechnipFMC Proxy Statement 2022

Table of Contents

23

TechnipFMC

\* Results reflect adjusted 2017 baseline.

For 2021, the first year of the scorecard, we exceeded our expectations on water consumption by reducing consumption by 9% against a three-year 10% target.

treatment and water reuse in our workplaces.

At TechnipFMC, we prioritize water conservation and circular water management. We have internal requirements for wastewater management and we promote wastewater

recycling or re-use.

We are working towards meeting the 2023 targets of a 10% reduction in water consumption and a 10% increase in the amount of waste generated at our workplaces that goes for

Water and waste management

Mission™, electrification, and methane guiding principles have helped to reduce emissions. As of the end of 2021, lower-carbon solutions such as these made up 20% of our order book.

We have lower-carbon solutions for the energy industry. In Subsea, our Subsea 2.0™ products and all-electric offering result in lower carbon footprints. In Surface, iProduction™, E-

reduction targets for our clients, baselined to 2020. In 2021, we exceeded our expectations by reducing our client’s carbon footprint by 22% against our 2023 target of 33%.

We aim to help reduce our clients’ carbon footprint. In the scorecard, we target 33% of our orders to be linked to lower carbon intensity offerings. We will also establish carbon

Our clients’ carbon footprint

cooling

of electricity, heat, steam, or

130,770,957 kWh

11%

Energy Consumed from purchase

Energy Consumed

1,063,845,000 kWh

4%

2021

Total Company

% Energy Consumed in the UK

TechnipFMC Proxy Statement 2022

Table of Contents

24

TechnipFMC

ESG practices to reshape the industry for a sustainable future.

while our Foundational Beliefs represent our fundamental view that how we do business is as important as why we do business. Together, our strategy and our beliefs drive our

We created TechnipFMC with the vision to drive real change in the energy industry. Our corporate strategy has always been focused on the successful delivery of this vision,

Climate Change

Our efforts under the Environment pillar go beyond those detailed in the scorecard, as we demonstrate in the following pages.

Beyond the scorecard

recycling and reuse opportunities.

assessment at each workplace and a hierarchy of decision making for water consumption and reuse as well as waste minimization, which will include the identification of

The Company is creating a Global Water Management program and a Global Waste Management program to continue enhancing performance in these areas by implementing an

\* Results reflect adjusted 2017 baseline.

generation. As of the end of 2021, waste generation was reduced by 22% in comparison with 2020. The recycling rate slightly reduced to 46% in 2021.

The Company has targets to increase the recycling and reuse rate at our workplaces as part of our ESG scorecard. In this area, the first course of action is to reduce waste

opportunities to implement initiatives to reduce waste generation and increase waste recycling and material reuse.

operations by reducing material use at source, minimizing waste generation, and increasing waste recycling and reuse. Workplaces worked diligently to look at areas of

Reducing material waste and promoting recycling is a key part of our environmental management system and operating strategy. We strive for circularity in our business and

TechnipFMC Proxy Statement 2022

Table of Contents

25

TechnipFMC

and drafts the Company’s external communications with respect to ESG matters.

human rights, and ESG risk management. This committee also reviews and monitors the development and implementation of ESG targets, standards, metrics, or methodologies,

reduction of GHG emissions, to ensure we have proper policies, programs, and strategies related to environmental stewardship, responsible investment, corporate citizenship,

management. The main responsibility of this committee is to provide focus on corporate responsibility and sustainability, direction and long-term strategy toward our plans of

The ESG Steering Committee is composed of members from our Executive Leadership Team, which reports to our Board of Directors, as well as from operational and functional

Steering Committee, an Environmental Operating Committee, and an Environmental Working Group (“EWG”).

In addition to our ESG Committee, TechnipFMC has a non-Board level structure in place to oversee the governance of our ESG strategy. The structure consists of an ESG

Governance

We monitor air emissions from our workplaces in line with our commitment to manage and minimize the impact of our operations on local air quality.

► Nitrogen oxides (NOx); and

► Sulphur oxides (SOx);

As part of our environmental management approach, in addition to GHG, we monitor other air emissions on a monthly basis, including:

Air Emissions

offshore fleet.

As more resources become available, we will look to utilize hybrid battery and biofuel solutions as transportation fuel, with the potential for significant conversion of our

to 10,000 KWh of solar energy per month and providing up to 15% of the electrical power for the plant.

shop floor lighting has been replaced with lower energy LED bulbs, reducing electricity consumption by 62%. Our facility in Hyderabad, India, installed solar panels generating up

2

2,945,000 kWh of electricity each year which represents 30% of the electrical power used at the site and reduce CO

e emissions by 1,260 tons each year. In addition, 80% of the

During 2021, solar panels have been installed in a number of our workplaces and our facility in Singapore installed more than 6,000 solar cells that generates more than

operate with electricity that is 100% from the country’s vast hydro-based resources and other renewable sources.

operations in Dunfermline, Scotland. Our facilities in Brazil began with changing to lower energy light bulbs and currently seven of TechnipFMC’s eight operating facilities in Brazil

We are already using certain renewable resources for our own energy consumption. Since 2011, we have generated electricity using a wind turbine to power our manufacturing

Renewable Resources

power from a wind turbine

hydro and renewables

Since 2011, our Dunfermline site in the UK has generated its own

with 6,000 solar cells

In Brazil, seven of our eight sites operate with 100% electricity from

In Singapore, we’re generating electricity and reducing CO2 emissions

projects, we give priority to renewable energies and sustainable materials and we promote water reuse and encourage recycling.

Our Environmental focus is built upon reducing the carbon footprint of both TechnipFMC and our clients, as well as a focus on waste management. In our business activities and

TechnipFMC Proxy Statement 2022

Table of Contents

26

TechnipFMC

emissions from the Company’s value chain. It describes the

The Company established the Scope 3 GHG Management standard in 2021 to promote completeness and consistency in the accounting for and reporting on Scope 3 GHG

Department for Environment, Food, & Rural Affairs, the Environmental Protection Agency, and the IPCC Guidelines for National Greenhouse Gas Inventories.

source for the use of emission factors to align with industry databases appropriate for the activity being reported. Emission factors used are from databases such as the

1 and 2 GHG emissions from fuel and electricity consumption. The revised standard also added the reporting requirement on refrigerants within Scope 1. It further specifies the

sources of the GHG emissions and provide resources for data collection; and specify responsibilities, among other criteria. The standard sets the methodology to calculate Scope

enhance the capabilities in GHG reduction in our business. During 2021, the standard was revised to update and clarify the boundaries of GHG accountability reporting; specify

In 2018, TechnipFMC adopted a Global Greenhouse Gas Management standard to promote a responsible and consistent approach to GHG management across the Company and

every business level. The standard is fully in line with the ISO 14001 requirements and in compliance with all applicable environmental regulations.

implementing appropriate controls, improving as a consequence our environmental performance. This process allows us to identify, monitor, and mitigate environmental risks at

requirements for identifying any potential environmental risk of our activities, products, and services, and opportunities to manage the related impacts by identifying and

A key element of the Company’s environmental program is our Global Environmental Management Standard, applicable to all our workplaces. The standard details the minimum

environmental training. Our Code of Conduct is discussed further in the section entitled “Our Compliance Program.”

inform employees, contractors, and suppliers of applicable environmental rules, procedures, and expected behaviors, and that people reporting to them receive the required

of the environmental rules in their respective areas to enable our environmental requirements to be well implemented. Our Code of Business Conduct requires managers to

All workplaces and projects within the Company are managed by dedicated QHSES managers and directors, with a team of QHSES professionals responsible for the application

Management Systems and Standards

opportunities for improvement, and promote data quality and completeness.

consumption, waste generation, water consumption, and environmental incidents. These monthly reports are discussed in the EWG meetings to improve reporting metrics, identify

leadership to inform on current conditions and identify opportunities for improvement in managing our environmental footprint in the areas of GHG emissions, energy

performance of entities involved (e.g., offices, manufacturing, yards and spoolbases, and fleet operations). A monthly report is distributed to our business units and functions

(“QHSES”) reporting system from each workplace where TechnipFMC has operational control for both, whether owned or leased workplaces. This data reflects the environmental

As part of the environmental governance framework, environmental data is collected on a monthly basis through our Quality, Health, Safety, Environment, and Security

and products.

are formed to deal with specific topics, such as one created to review the GHG training materials, and one formed to review the tool used to calculate GHG emissions for projects

performance, and developing global environmental initiatives involving all our regions and projects to reduce our environmental footprint. From the EWG, several working groups

HSES specialists from all regions and business units. EWG responsibilities include the setting of environmental programs, supporting the enhancement of environmental

The final part of the structure is the EWG. The EWG reports to the Health, Safety, Environment, and Security (“HSES”) team at corporate level and coordinates a network of

to achieve goals and enable targets to be met.

opportunities to the ESG Steering Committee; review and agree on standards, scopes, and products; align their functions in the strategy; and facilitate the implementation of plans

milestones; decide on organization and processes related to the environment as part of our ESG strategy; define mitigations and elevate risks and concerns as well as

The Environmental Operating Committee is composed of members from our business units and functions that meet to clarify workstream objectives, determine goals, KPIs and

TechnipFMC Proxy Statement 2022

Table of Contents

27

TechnipFMC

The REIR for 2021 is 0.01 versus 0.09 in 2020. The Company did not have any significant incidents with an adverse impact on the environment in 2021.

(e) require external support for containment or clean-up.

(d) impact work; and

(c) may cause public concern.

(b) reach warning levels provided by regulatory agencies;

(a) involve a discharge/release above regulatory or client limits;

management. It covers all incidents of a certain environmental impact, triggering management attention, including incidents which:

enables us to understand the effectiveness of our incident management system. The REIR also assists us in monitoring our actual risk in terms of environmental incident

relevant incidents rate (“REIR”) (by reference to 200,000 worked hours). The total REIR captures all significant environmental incidents within our responsibility. This indicator

In order to manage our environmental incidents effectively, we also monitor our total environmental incident rate (“TEIR”) (by reference to 200,000 worked hours) and our total

consequences are notified to the management team through a “first alert” process and all high-potential consequence incidents are subject to in-depth investigation.

impact rating. We formally investigate any potential or actual event then implement corrective actions to prevent reoccurrence. Events deemed as having high-level

unexpected environmental event, containment and mitigation measures are immediately initiated. Incidents are immediately recorded and assigned an “actual” and “potential”

We have a consistent procedure for recording, reporting, and investigating environmental incidents, using our QHSES incident management and analysis tool. In case of an

Environmental Events

same used across the organization. As with the environmental performance data, data on ISO certified workplaces is shown after the Spin-off from Technip Energies.

process improvement, and technologies. As such, 37 entities had an active ISO 14001 certification during 2021. The management system used to certify these entities is the

We continue to commit resources and expertise to eliminate hazards, reduce risks, and prevent injury, ill health, and environmental pollution related to our activities through design,

offices continuously assess and improve their environmental footprint.

including lowering GHG emissions, reducing water consumption and waste generation, and increasing waste recycling and material reuse. It is the objective of this program that

Office program was revised during 2021. This program guides offices across the organizations to identify and implement initiatives to manage their environmental footprint

emissions at our workplaces. It describes the carbon management hierarchy to avoid, reduce, replace or, as a final option, offset, the Company’s carbon emissions. Our Green

and carbon footprint. Our GHG Mitigation Hierarchy of Control was established in 2021 to provide the Company with the process to determine the best actions to reduce GHG

In addition to reducing emissions in our business through our product offering, we have also implemented standards for our workplace to manage and reduce our environmental

calculated and reported.

methodology that is followed to select the categories the Company considers in the Scope 3 GHG emissions inventory, their reporting boundaries, and how these emissions are

TechnipFMC Proxy Statement 2022

Table of Contents

28

TechnipFMC

In February 2021, our Inclusive Leadership Learning journey began for all managers. The launch of this curriculum

Awareness & Culture

promotion of our Executive Vice President People & Culture and Executive Vice President of New Energy Ventures to the team in 2021.

representation of females and underrepresented nationalities and U.S. minorities. We have increased representation of females on our Executive Leadership Team by the

A goal to designate a minimum of one female to each Leadership Succession Plan and resulting efforts to identify internal talent early has translated into an increase in depth and

will continue to keep leadership succession high on the agenda to maintain or further improve fair representation.

characteristics. Instead, we link to nationality and U.S. minorities, encouraging the development of local talent around the globe. Given the evolving nature of this population, we

at 2021 we have already met our target, with 20%. The protection of personal information varies widely from country to country thereby making it difficult to track certain

increase the percentage of underrepresented nationalities (nationalities outside North American and European countries) and U.S. minorities in senior management to 20%, and as

management to 26% by the end of 2023. As at the end of 2021, we exceeded our targets, with female representation in senior management standing at 21%. We further aim to

Under our 2021-2023 scorecard, we also aim to increase underrepresented populations in senior management: our target is to increase the percentage of females in senior

global graduate program consisted of 47% female participants – exceeding our scorecard target of 45% by the end of 2023.

TechnipFMC is committed to improving the recruitment of female graduates and the proportion of underrepresented populations in senior management. As at the end of 2021, our

Fair Representation

Our Scorecard Commitments

Our Social actions and commitments are not limited to those covered by the scorecard. The scorecard goals and our ongoing progress are detailed below.

Representation, and Community.

There are three Social commitments on our ESG scorecard which drive intentional actions in support of our inclusion and diversity journey – Awareness & Culture, Fair

people to be the difference, while helping TechnipFMC exhibit the power of inclusion by exercising the value of diversity.

communities where we operate. Our Social actions are also closely linked to two of our other Foundational Beliefs, Integrity and Respect. Our actions seek to empower our

The second pillar of our ESG strategy is Social. Its roots are also in Sustainability, one of our Foundational Beliefs, with particular reference to our impact on people and the

Social

TechnipFMC Proxy Statement 2022

Table of Contents

29

TechnipFMC

treatment.

Awareness and alleviate the cost of treatment for cancer patients who cannot afford the cost of

In October 2021 our Ghana employees volunteered and raised funds to promote Breast Cancer

Ghana’s Pink Volunteers - Breast Cancer Walk and Run

1,500 face shields to Rachakonda Police Department.

Employees in our Hyderabad, India, location donated 5,000 three layered reusable face masks and

COVID-19 Relief Support in India

Community Highlights

We explore some of those areas over the following pages.

There are many initiatives that we do not measure in the scorecard, such as our people’s charitable initiatives and activities, and more formal schemes such as career development.

Beyond the Scorecard

philanthropic story.

typical dedication and generosity. In 2022, we will introduce a global solution that will provide endless opportunities and flexibility in engaging our employees and building our

COVID-19’s effects on in-person contact and events, which limited traditional volunteering opportunities and STEM events. However, our employees still responded with their

initiatives, being 17% and 45%, respectively, towards our 2023 ESG scorecard goal. These levels of participation occurred in an environment that remained largely impacted by

We are working towards participating in 800 volunteering initiatives and 150 STEM initiatives by 2023. As at the end of 2021, we had achieved 136 volunteering and 68 STEM

four hours of volunteering each year at the Company’s expense, and promoting science, technology, engineering and mathematics (“STEM”) careers.

through active engagement in health, education, and local employment. Initiatives include our iVolunteer global volunteering program, which encourages employees to perform

TechnipFMC is focused on making a long-term, positive impact in the communities where we live and work. We encourage our employees to actively engage in ‘giving back’

Community

of managers completing the e-learning, against our 2023 target of 100%.

As part of the scorecard, our goal is for 100% completion of this e-learning by managers by 2023. In 2021, we exceeded our expectations with 100% of senior managers and 54%

Company’s internal 2021 Driving Change Awards in the Employee Development and Engagement category.

focused on the development of inclusive behaviors, the importance of allyship, and eliminating unconscious biases. This initiative was recognized by employees by winning the

TechnipFMC Proxy Statement 2022

Table of Contents

30

TechnipFMC

around various neighborhoods in Kongsberg.

TechnipFMC’s Measurement Solutions document controllers collected garbage in the walking paths

Making a difference together

COVID-19 quarantine center.

TechnipFMC’s Asiaflex Products team in Malaysia made 1,500 face shields for front-line staff at a

DIY Face Shield Project

person event into a virtual experience for nearly 400 students across the Greater Houston area.

TechnipFMC’s BOLD employee resource group held its 4th Annual STEM Day and transformed the in-

STEM Day goes BOLD-ly into the virtual world

careers.

18 which aims to explore the future of STEM research and encourage young people to enter into STEM

TechnipFMC sponsored TechFest’s STEM Next essay competition in Scotland for students aged 16 to

TechFest’s STEM Next

TechnipFMC Proxy Statement 2022

Table of Contents

31

TechnipFMC

on STEM topics that focused on LEAN and women in STEM.

TechnipFMC’s engineers volunteered with the Project Enterprising Trail and young apprentices in Brazil

STEM Lectures in Brazil

TechnipFMC Proxy Statement 2022

Table of Contents

32

TechnipFMC

For 2021, the first year of the scorecard, we met our expectations 100%, with all managers taking required ethics and integrity courses this year.

Compliance e-learning by all managers every year. We systematically roll out the program and are measuring completion rates of the courses.

all of us. Board oversight of our ESG strategy and executive remuneration further ensures fairness. This commitment targets 100% completion of our Ethics and

Our Code of Business Conduct helps us recognize and address the ethical dimensions of our everyday decisions. It provides practical guidance about what is expected of

Ethics and compliance

going forward to update the selected supplier list as needed.

audit during the years 2022-2023, comprising desk audits and on-site/virtual audits for the selected suppliers. In addition, an annual review will be conducted each year

of all 100 suppliers, and met our 2021 goal of completing the first round of desk audits for selected suppliers. Our goal is to complete the second and third stages of the

received a 100% response rate from suppliers. Based on these questionnaire responses, and with the use of due diligence tools, we then completed a due diligence review

three stages, of which we have completed the first: we issued our Self-Assessment Questionnaire (that was developed based on industry standard best practices) and

As at the end of 2021, we met our expectations for the first year of our scorecard by completing 33% of the audit of our most significant suppliers. The audit consists of

the groundwork for all of the audits (developing questionnaires, selecting suppliers, creating an audit toolbox, etc.) and completed the first phase of the audits.

100% of the human rights audits scheduled each year on our 100 most significant suppliers in countries where there are high risks of human rights abuses. In 2021, we laid

We are raising the bar on workers’ welfare through human rights audits in high-risk countries. Under our ESG objectives, we have undertaken a commitment to complete

Human rights due diligence

Our further actions in HSE are discussed in greater detail in the Health, Safety, and Environment section of this report in the following pages.

bring visibility to critical issues requiring the support of leadership.

reactive to proactive risk reduction. The objectives are to prevent serious injuries, to proactively reduce our overall risk profile by putting mitigation strategies in place, and to

Our SIFP program is a cornerstone of our prevention mindset. It is a proactive, high-impact risk prevention program which aims to shift the organization’s focus from

of the scorecard, we exceeded our expectations by 30%, with 244 SIF projects suggested out of a three-year target of 400.

At TechnipFMC, we are committed to upholding a strong safety culture by rolling out Serious Incidents and Fatalities Prevention (“SIFP”) programs. For 2021, the first year

Leadership in HSE

Our Scorecard Commitments

Our Governance actions and commitments are not limited to those covered by the scorecard. Our progress towards our scorecard commitments are detailed below.

as important as why we do business.

HSES, human rights due diligence, and ethics and compliance training – but also links to the aspirations of our other Foundational Beliefs, because how we do business is

Each of the commitments covered in our ESG scorecard is tied closely to making a positive impact on our people and the communities where we operate – leadership in

The third pillar of our ESG strategy is Governance, which is touched by all of our Foundational Beliefs: Safety, Quality, Sustainability, Integrity and Respect.

Governance

TechnipFMC Proxy Statement 2022

Table of Contents

33

TechnipFMC

Code of Business Conduct.

party via the dedicated reporting helpline. TechnipFMC has a zero-tolerance policy on retaliation against employees for reporting suspected violations of our policies or

that we are leading by example. Suspected breaches of our Code of Business Conduct can be reported through various means, including through an independent third

We believe it is up to all of us to uphold the principles in our Code of Business Conduct. We encourage employees and others to raise questions and concerns to ensure

include continuous enhancements to our compliance program and allegations regarding potential non-compliance with our Code of Business Conduct.

Governance Committee. Our Chief Compliance Officer regularly reports compliance matters to management and formally reports to the Committee quarterly. These reports

Chief Compliance Officer, who reports dually to our Executive Vice President and Chief Legal Officer, and to the Chair of the Board of Directors’ Environmental, Social, and

training, as well as auditing of our program and its controls. This is designed to mitigate and monitor compliance risk in support of our operations. Our program is led by a

Our compliance program is supported by a global team of professionals embedded across our organization, who are responsible for the provision of advice, counsel and

►

Data privacy: we implement appropriate security and access measures to protect personal data stored in information systems.

►

Trade controls and foreign boycotts: we implement policies and procedures pertaining to international trade laws and regulations imposed by applicable authorities.

►

Human rights: the protection of human rights is an essential business principle we promote for our employees in the workplace and across our supply chain.

in compliance with all applicable laws.

►

Anti-bribery and corruption: our standards and processes provide a clear and comprehensive framework for our business in all of the countries in which we operate,

focuses on the following priorities:

our everyday decisions. In addition to our Code of Business Conduct, we maintain a world-class compliance program that is designed on a risk-based approach and

decisions and actions that help us live our core values. Available in 13 languages, our Code of Business Conduct helps us recognize and address the ethical dimensions to

Our Code of Business Conduct is built on our Foundational Beliefs of safety, integrity, quality, respect, and sustainability, and gives us a common language and playbook for

compliance program.

conduct. Integrity is one of the most critical cornerstones of the way we conduct business, and we hold ourselves to the highest integrity principles, which drive our

Foundational Beliefs in all that we do. We aspire to develop business relationships with like-minded partners who are guided by a similar set of principles of business

How TechnipFMC conducts its business across the world is as important as why TechnipFMC does business. We act in accordance with our core values and our

Our Compliance Program

Our efforts under the Governance pillar go beyond those detailed in the scorecard, as we demonstrate in the following pages.

Beyond the Scorecard

TechnipFMC Proxy Statement 2022

Table of Contents

34

TechnipFMC

enterprise to enable us to preserve the interests of our stakeholders in accordance with our core values and Foundational Beliefs.

adopt the standards or agree to abide by an equivalent set of standards. In sum, our compliance program is designed to effectively mitigate and monitor risks relevant to our

business transactions, and all of our majority-owned or controlled subsidiaries. We will also use our best efforts to induce our joint venture and consortium members to

Our Code of Business Conduct and its related standards are applicable to all directors, employees, business partners, and supply chain members, as well as all of our

are not misused for improper purposes, such as to disguise illegal payments to government officials.

This standard, which applies to all our directors, officers, employees, and contracted personnel, sets forth our rules associated with these activities so that our contributions

charitable contributions provide an important way for TechnipFMC to play a constructive role in the societies and communities in which we live, work, and conduct business.

where we conduct business around the world by supporting worthy causes, donations, and activities. Under appropriate circumstances, social donations, sponsorships, and

setting forth our rules relating to making contributions to our communities. As a responsible corporate citizen, TechnipFMC believes in contributing to the communities

We also have a Social Donations, Sponsorships, and Charitable Contributions Standard, which applies to all our directors, officers, employees, and contracted personnel,

bribes.

serves to assist employees in ensuring that gifts and hospitality, whether given or received as part of a usual courtesy of business, are not and cannot be considered as

receipt or provision of gifts, hospitality, or travel, and establishing procedures for the approval, reporting, and accounting of such. The Gifts, Hospitality, and Travel Standard

We have a Gifts, Hospitality, and Travel Standard, which applies to all our directors, officers, employees, and contracted personnel, setting forth our rules related to the

business globally.

for third-party government intermediaries and joint ventures/consortia partners, and enables us to assess and manage bribery and corruption risks while conducting

Business Partner Standard, which applies to all our directors, officers, employees, and contracted personnel. It establishes the due diligence requirements and procedures

The Company pays particular attention to indicators that could cast doubt on the honesty and integrity of third parties involved in our business. We have developed a

out the Company’s principles for strict compliance with applicable anti-bribery and corruption laws.

clear and comprehensive operational framework for the conduct of our business in all of the countries in which we operate. The Anti-Bribery and Corruption Standard sets

We have also developed an Anti-Bribery and Corruption Standard, which applies to all our directors, officers, employees, and contracted personnel, aimed at providing a

that translate our general principles into concrete operating procedures.

commitment to integrity, and in conjunction with our standards and procedures, we have implemented a variety of anti-bribery and corruptionrelated operational standards

business practices and partners whose other relationships do not create the appearance of a potential conflict of interest. Our Code of Business Conduct highlights our

We conduct due diligence of potential business partners before entering into a relationship to better enable us to identify partners that share our commitment to ethical

or security of an employee is in immediate danger.

payments, including prohibitions on facilitation payments (to expedite routine and administrative government action) except in extraordinary circumstances where the safety

private sector, or as a reward for awarding subcontractor or supplier contracts. We are committed to complying with all international and national legislation against illegal

execution excellence. We do not tolerate corruption in any form and do not make or accept improper payments to obtain or retain business with those in government or the

All acts of fraud and corruption (including bribes, kickbacks, and self-dealing) are strictly forbidden. We compete fairly on the strength of our technology, service, and

employees, as well as our business partners and supply chain, are expected to conduct their activities in an ethical and lawful manner on a day-to-day basis.

The Company is committed to conducting business across the world ethically, lawfully, and in accordance with our core values and our Foundational Beliefs. Therefore, all

Anti-Corruption and Anti-Bribery Compliance Controls

TechnipFMC Proxy Statement 2022

Table of Contents

35

TechnipFMC

abolition of child labor

►

The International Labour Organization’s Fundamental Conventions regarding the freedom of association, the eradication of discrimination and forced labor and the

►

The 1948 Universal Declaration of Human Rights

►

The United Nations Guiding Principles on Business and Human Rights

international human rights regulations and principles:

The Company endeavors to ensure compliance with human rights regulations and principles within the scope of our operations and in accordance with the following

leading by example.

policies or Code of Business Conduct or for cooperating with an investigation. We encourage employees and others to raise questions and concerns to ensure that we are

authority to investigate and properly resolve the issue. In addition, we have a zero-tolerance policy on retaliation against employees for reporting suspected violations of our

We treat all reports of suspected violations of our Code of Business Conduct confidentially and will share the information only with those who have the responsibility and

third party via a dedicated reporting helpline and website.

option to report concerns to their managers, to anyone in the corporate compliance or legal department, the employee’s human resources representative, or an independent

Our employees are encouraged and expected to report violations or suspected violations of our Code of Business Conduct. Various channels are available, including the

Human Trafficking Statement.” Our statement addressing 2021 shall be published later this year on our website.

Modern Slavery Act 2015. This document is available on our website at www.technipfmc.com under the heading “About us > Ethics and Compliance > Slavery and

TechnipFMC has published its statement on slavery and human trafficking for the financial year ending December 31, 2020 in accordance with section 54 of the U.K.

business conduct, and aspire to only do business with counterparties who respect human rights and uphold labor laws.

accountability. We aim to develop business relationships with like-minded subcontractors, suppliers, and business partners who are guided by a similar set of principles of

Business Conduct be shared and discussed with our clients, suppliers, and business partners to better explain our rules of conduct and reinforce our culture of

Our Code of Business Conduct reflects our commitment to acting ethically and lawfully and recognizing human rights on a global basis. It is our policy that our Code of

rights and are against the use of child, forced, indentured, or involuntary labor, regardless of where we conduct business.

everyone is entitled to honest, fair, and courteous treatment. We do not tolerate any form of modern slavery and we express a strong commitment for respecting human

Respect is one of our Foundational Beliefs. It guides how we fundamentally do business and what we never compromise on, no matter the circumstances. We believe that

Human Rights

by the Board or a relevant Board committee. We have not made any such waivers, and do not anticipate making any such waiver.

(“SEC”) and NYSE rules or any other applicable laws, rules, and regulations. Any waiver of our Code of Business Conduct for our officers and directors must be approved

We will disclose amendments to, or waivers of, our Code of Business Conduct that are required to be disclosed under the U.S. Securities and Exchange Commission

accounting policies are reported to our Audit Committee.

to anonymously report violations of our Code of Business Conduct or complaints regarding accounting and auditing practices. Reports of possible violations of financial or

preventing, detecting, and correcting violations of Company policy and the law. Moreover, we have a helpline in place for employees, officers, directors, and external parties

actions that help us live our core values. We are committed to establishing and maintaining an effective compliance program that is intended to increase the likelihood of

Our Code of Business Conduct is built on our Foundational Beliefs and gives our directors, officers, and employees a common language and playbook for decisions and

Code of Business Conduct

TechnipFMC Proxy Statement 2022

Table of Contents

36

TechnipFMC

execution of their operations. Also, we continue to assess how our company-wide due diligence processes and monitoring processes could be reinforced in this area.

expectations including commitment to human rights principles and have started deploying these expectations with our partners, requiring adherence to the same in the

processes across the Company and at our human rights expectations towards our suppliers. For example, we have developed Suppliers and Subcontractors Integrity

against international standards, Building Responsibly principles, and our clients’ human rights expectations. The assessment also looked at the standardization of our

promote a better working environment for our employees and our suppliers. The group conducted an internal human rights risk assessment to assess our processes

as a foundational business practice. We have created an internal Human Rights Working Group, bringing together our support functions and operations to foster and

for human rights in our operations and business relationships and to promote the protection of human rights for our employees in the workplace and across our supply chain

across the industry, representing more than 580,000 employees and operating in over 100 countries. We continue working on our human rights strategy to embed respect

Company remains a proud member of this group of leading engineering and construction companies that are working together to promote the rights and welfare of workers

and so that everyone with whom we work is treated with respect and dignity. Our Standard codifies the Worker Welfare Principles developed by Building Responsibly. The

The Company also adopted a Human Rights Standard setting forth recognized human rights principles so that our operations are executed in compliance with the same

The Company also remains a member of the United Nations Global Compact.

TechnipFMC Proxy Statement 2022

Table of Contents

37

TechnipFMC

overall performance of the Board and its committees.

Committee receives comments from all directors and reports the results of the evaluations annually to the Board, as well as recommendations for improvements in the

charter. These evaluations include an assessment of the diversity of talents, expertise, and occupational and personal backgrounds of the Board members. The ESG

Additionally, each of the Audit, Compensation and Talent, and ESG Committees conducts a separate evaluation of its own performance and the adequacy of its

► Board and Committee Evaluations. Each year our directors complete a self-evaluation to determine whether the Board and its committees are functioning effectively.

► Ability to commit the time required for service on our Board

► Cultural perspective and diversity of thought

► Leadership skills

► Professional and academic experience relevant to our industry

► Experience in corporate management, as a board member of another publicly held company, and in finance and accounting and/or compensation practices

directors. As such, our ESG Committee often considers a candidate’s:

to serve on our Board in order to achieve a balance between fresh perspectives and the deep knowledge and experience of our more tenured

but also bring diversity of thought and experience. Our ESG Committee considers multiple factors when determining whether a candidate is qualified

► Composition of the Board. Our Board seeks to attract professionals who are not only qualified under the governance rules pertinent to our Company

Key Elements and Practices

authorities, to benchmark the standards under which it operates.

and decisions of the European Union, the rules and listing standards of the NYSE, and the regulations of the SEC, as well as best practices recognized by governance

interests of our shareholders. The Board reviews these governance practices, the laws of England and Wales under which we are incorporated, the regulations, directives,

Governance Guidelines establish a framework to guide the Board in its oversight responsibilities in a manner that is independent of management and aligned with the

Our Corporate Governance Guidelines (“Governance Guidelines”) contain general principles and practices regarding the function of the Board and its committees. The

Governance Guidelines and Key Board Practices

strategy for the success of our Company; and the availability of financial and management resources and the implementation of control systems to carry out that strategy.

responsibilities to our shareholders, the fundamental role of the Board is to ensure continuity of leadership; the implementation, understanding, and pursuit of a sound

The Board provides accountability, objectivity, perspective, judgment, and, in some cases, specific industry or technical knowledge or experience. In carrying out its

manner consistent with our vision statement, purpose, core values, Foundational Beliefs, Code of Business Conduct, and all applicable legal requirements.

The Board believes that the purpose of corporate governance is to facilitate effective oversight and management of the Company to maximize shareholder value in a

Corporate Governance

TechnipFMC Proxy Statement 2022

Table of Contents

38

TechnipFMC

increasing long-term shareholder value.

strengthening the link between pay and performance, retaining and motivating our executives, and appropriately compensating our executives for outperformance, while

executive compensation program, and our sustainability efforts. We welcomed our shareholders’ feedback and suggestions in maintaining the balance between

Furthermore, in early 2022, we also engaged our shareholders in order to discuss more broadly our Board leadership structure and diversity, general Board practices, our

and governance practices or did not have questions regarding our ESG, compensation, or governance practices.

topics, as well as important environmental and social issues. Some shareholders did not require a meeting as they either indicated their support for our ESG, compensation,

Through these engagements, the Company received feedback on our strategic and financial performance, executive compensation, Board composition, and governance

proxy advisory firms and shareholders representing approximately 16% of our Ordinary Shares outstanding.

shareholders representing approximately 46% of our Ordinary Shares outstanding. Management, and in some instances, our ESG Committee Chair, held meetings with

shareholders is an important part of our Board’s corporate governance commitment. For our 2021-2022 engagement, we contacted proxy advisory firms and our top

The Company annually seeks feedback through engagement with shareholders, and we continued this practice in 2021. Our relationship and ongoing dialogue with our

Shareholder Engagement

more than five times the Company’s annual cash retainer paid to directors.

► Director Share Ownership Requirements. Within five years following initial election to the Board, directors are required to own Ordinary Shares with a value equal to or

a case-by-case basis on the recommendation of the ESG Committee if it deems a waiver to be in the best interests of the Company and its shareholders.

July 1 must retire at the annual general meeting of shareholders of the Company the year following such director’s 72nd birthday. Our Board may waive this policy on

general meeting of shareholders of the Company during the year of such director’s 72nd birthday, and a non-executive director whose birth date occurs on or after

► Retirement Policy. As further described in our Governance Guidelines, a non-executive director whose birth date occurs prior to July 1 must retire at the annual

incurred in connection with such education programs.

important for maintaining an effective Board. Accordingly, our Board encourages directors to participate in ongoing education, and reimburses directors for expenses

duties and responsibilities; and comprehensive information about our industry, operations, strategies, and challenges. The Board believes that ongoing education is

meetings with our executive officers. The orientation program is designed to provide general information about our Board and its committees; a review of director

► New Director Orientation and Continuing Education. An orientation program has been developed for new nonexecutive directors, which includes written materials and

TechnipFMC Proxy Statement 2022

Table of Contents

39

TechnipFMC

our Executive Chair and Lead Independent Director.

Board leadership

further reduced to 9 at last year’s Annual Meeting. We continue to balance our Board leadership between

Effective Board size and importance of balanced

► Upon completion of the Spin-off, we reduced the size of our Board from 15 to 10 directors, which was

received one Technip Energies share for every five shares of the Company.

Company’s shareholders of 50.1% of Technip Energies shares. Each of the Company’s shareholders

Creation of Shareholder value

► We completed the Spin-off of Technip Energies in 2021, occurring by way of a pro-rata dividend to the

floating renewables, and hydrogen.

establishment of New Energy Ventures which will primarily focus on greenhouse gas removal, offshore

► We are transitioning our business toward the energy transition, evolving with our client-base, with the

Scope 3 target is currently being defined.

impact of climate change

operations, with a target of 50% reduction of CO2 equivalent emissions by 2030 (Scopes 1 and 2). Our

Increased focus on sustainability and business

► In 2021, we announced our 50 by 30 initiative which is our commitment to reduce emissions from our own

experienced by shareholders.

position versus our TSR Peer Group. This change will more closely align payouts with equity returns

► We adjusted the 2022-2024 relative TSR payout scale to pay at target when achieving a 50th percentile

TSR, strongly align with shareholder interests and are meaningful ways to drive long-term performance.

relative TSR in the annual long-term incentive award grant. We believe that ROIC, combined with relative

► In 2022, we will reintroduce Return On Invested Capital (“ROIC”) as a performance measure in addition to

shareholder value creation.

profitability, leverage cost efficiencies, maintain the financial health and liquidity of the Company, and drive

Operations as measures in the annual cash incentive plan, with an objective to increase our operating

► We will continue to include Adjusted EBITDA as a Percentage of Revenue and Free Cash Flow from

achievement of our ESG 2021-2023 scorecard objectives.

objectives. This measure will make up 25% of our annual cash incentive plan and will pay out based on the

accountability and strengthen the link between our compensation program and our ESG commitments and

► We introduced ESG Performance as a measure in our annual cash incentive plan, in order to drive

business environment.

► We updated our Compensation Peer Group and Relative TSR Peer Group to reflect changes in our

(“RSUs”).

business strategy and market conditions

consisting of 70% Performance Share Unit awards (“PSUs”) and 30% Restricted Stock Unit awards

Reinforce the link between incentive measures and

► The majority of our long-term equity plan for our executive officers continues to be performance-based,

What We Heard

What We Did

Board Alignment with Shareholder Feedback

TechnipFMC Proxy Statement 2022

Table of Contents

40

TechnipFMC

► Participating in the Company’s shareholder engagement program, when required

Lead Independent Director

► Monitoring and reporting to the Board any conflicts of interests of directors

Claire S. Farley

► Acting as the liaison between the independent directors and the Chair and CEO

► Presiding over executive sessions of the independent directors

► Calling meetings of the Board, as necessary

► Presiding over all meetings of the Board at which the Chair and CEO is not present

► Approving Board meeting schedules and agendas

Key Responsibilities

Independent Leadership

Chair of the Board and CEO

Douglas J. Pferdehirt

► High-level government and client engagement

► Leading the Board

► Managing all executives of the Company

► Serving as the principal external spokesperson for the Company with analysts, investors, media, and clients

► All strategic and operational aspects of the Company

Key Responsibilities

Executive and Board Leadership

Each of the Chair’s and Lead Independent Director’s specific responsibilities are listed below:

Farley was appointed as the Board’s Lead Independent Director.

would be in the best interests of our shareholders. Pascal Colombani served as our Lead Independent Director until the closing of our Spin-off, at which time Claire S.

2019, with the completion of the post-merger integration, the Board determined that combining the roles of Chair and CEO, paired with a strong Lead Independent Director,

The Board believes that our shareholders are best served by a Board that has the flexibility to adjust our leadership structure to the evolving needs of the Company. In

Leadership Structure of the Board

TechnipFMC Proxy Statement 2022

Table of Contents

41

TechnipFMC

Board, including the candidate’s:

In addition, the Governance Guidelines provide that the ESG Committee may consider additional factors when determining whether a candidate is qualified to serve on our

►

The ability to make mature business judgments

►

Strong ethics and values

►

A high level of personal and professional integrity

law, our articles of association (“Articles”), and the NYSE rules, and should have:

Our Governance Guidelines state that candidates for our Board, in order to be nominated by our ESG Committee, must be qualified and eligible to serve under applicable

Criteria for Board Membership in Governance Guidelines

age, tenure, and Board continuity and strives to achieve a balance between the perspectives of new directors and those of longer-serving directors with institutional insights.

and emerging technologies, finance and audit, corporate governance, and other areas important to the Company’s strategy and oversight. Our Board also assesses director

critical to the Company. These include expertise in the energy and engineering industry, strategic planning and business development, business operations, sustainability

Our Board seeks directors whose complementary and diverse knowledge, experience, and skills provide a broad range of perspectives and leadership expertise in areas

Board Composition and Criteria for Board Membership

operations, recent Company performance, market and industry factors, and peer company practices.

committee selfevaluation process and feedback received from shareholders, in addition to other factors, including the current state of the Company’s strategy and

provides strong, independent oversight for our shareholders. In particular, as part of this evaluation, the Board will consider the outcomes of the annual Board and

As our Company evolves, the Board will regularly evaluate the Board leadership structure to ensure it continues to meet the needs of the Company, and to ensure that it

culture of open communication and transparency with the CEO and senior management, are conducive to Board effectiveness with a combined Chair and CEO position.

Finally, the Board believes that the Company’s Governance Guidelines, and the quality, stature, and substantive business knowledge of the Board, as well as the Board’s

evaluation of our CEO’s annual performance.

reported and evaluated by both the Compensation and Talent Committee and the ESG Committee to ensure a comprehensive, inclusive, and diverse analysis and

approve our CEO’s compensation remains with the fully independent Compensation and Talent Committee. In addition, our CEO’s annual performance objectives are

For transparency and alignment, our Compensation and Talent Committee consults all independent directors in setting our CEO’s compensation, but the authority to

the Board.

Board nominated Ms. Farley to continue to serve as Lead Independent Director, who has the ability to call meetings of the Board and presides over executive sessions of

functions independently. Moreover, only independent directors serve on our Audit Committee, Compensation and Talent Committee, and ESG Committee. In addition, the

This leadership structure is balanced by the oversight of the remaining members of our Board, each of whom is an independent director, and ensures that the Board

strategic issues for the benefit of the Company and its shareholders.

primary responsibility for managing the Company’s day-to-day operations and is best positioned to chair regular Board meetings as the Board discusses key business and

Our Board believes that a combined Chair and CEO leads to a more decisive and effective leadership, both within and outside the Company. The CEO is the individual with

TechnipFMC Proxy Statement 2022

Table of Contents

42

TechnipFMC

recommendation of the ESG Committee if it deems a waiver to be in the best interests of the Company and its shareholders.

annual general meeting of shareholders of the Company the year following such director’s 72nd birthday. Our Board may waive this policy on a case-by-case basis on the

shareholders of the Company during the year of such director’s 72nd birthday, and a non-executive director whose birth date occurs on or after July 1 must retire at the

As further described in our Governance Guidelines, a non-executive director whose birth date occurs prior to July 1 must retire at the annual general meeting of

Board’s effectiveness.

professional status, independence, outside commitments, and other public company directorships of our directors to assess the potential impact of these changes on the

In addition to evaluating directors’ skills and experience that tie directly to our business strategy, the ESG Committee also regularly considers any changes in the

Mses. Øvrum and Zurquiyah, respectively, as part of our ongoing Board refreshment focus.

capabilities of potential new director candidates. This resulted in the Company identifying and appointing new Board members in 2019, 2020, and 2021: Mr. Yearwood and

From 2019 through 2021, our ESG Committee, with the assistance of Spencer Stuart, a nationally recognized director search firm, identified, screened, and assessed the

►

Acquisition, divestment, and investment portfolio management

►

Finance and audit

►

Outside public company board service

►

Sustainability and emerging technologies

►

Cultural and gender diversity

►

Strategy and risk management

►

Corporate governance and legal

►

Industry experience

►

Executive leadership

diversity of such skills, experience, and expertise that are relevant to our business, such as the following:

experience, skills, geography, and perspectives, including gender and cultural diversity, in the recruitment and nomination of directors. Our current directors possess a

have the right skills and experience on our Board to execute our strategic goals successfully and efficiently. As such, the Board actively considers diversity of backgrounds,

qualifications to effectively oversee our Company’s strategy and our executives’ execution of that strategy. One of the key goals of our Board composition is to ensure we

The ESG Committee regularly evaluates the composition of our Board and considers whether the Board has the right set of backgrounds, experience, skills, diversity, and

Board Composition, Refreshment, and Succession Planning

►

Ability to commit the time required for service on our Board

►

Cultural perspective and diversity of thought

►

Leadership skills

►

Professional and academic experience relevant to our industry

►

Experience in corporate management, as a board member of another publicly held company, and in finance and accounting and/or compensation practices

TechnipFMC Proxy Statement 2022

Table of Contents

43

TechnipFMC

communications

► Management preparation and

and contribution

► Director preparation, participation,

► Board dynamics

processes, and effectiveness

► Committee composition,

► Succession planning

► Board/Committee operations

issues, including:

Questionnaires solicit feedback on

productive discussions.

and its three committees.

from our directors and promotes

Committee Chair.

areas of opportunity.

performance of the Board of Directors

process encourages candid responses

management and reported to the ESG

Board and each committee to determine

approves the process to evaluate the

a third-party web-based platform. The

and summarized by Company

results of the evaluations with the full

The ESG Committee reviews and

Questionnaires are distributed through

Completed questionnaires are analyzed

The ESG Committee Chair reviews the

Process is Initiated

Evaluation Distributed

Analysis

Presentation of Results

The ESG Committee’s annual evaluation process to evaluate Board effectiveness includes a full Board evaluation and committee evaluations.

respect to governance.

consideration the outcomes of the annual Board and committee self-evaluation process, feedback received from shareholders, and evolving market best practices with

Board’s composition, including the key skills and experience represented on the Board, to ensure it meets the changing needs of the business, also taking into

The Board believes that a rigorous evaluation process is an essential component of strong corporate governance practices. The ESG Committee reviews regularly the

Board and Committee Evaluations

TechnipFMC Proxy Statement 2022

Table of Contents

44

TechnipFMC

of directors of Safran S.A. before the end of 2022.

Committee meetings. In addition, in line with guidelines of certain institutional investors, Ms. Zurquiyah has informed the Company that she intends to resign from the board

and technology, to our Company. Ms. Zurquiyah has demonstrated commitment to our Company and its shareholders since her election and has attended all Board and

As a diverse director, Ms. Zurquiyah contributes her unique global background and leadership experience, oil and gas industry expertise, and experience in sustainability

Ms. Zurquiyah currently serves on the boards of directors of two other public companies: CGG S.A., for which she also serves as the chief executive officer, and Safran S.A.

demonstrate his commitment to our Company and its shareholders.

100% of all Board meetings since the formation of TechnipFMC. His preparedness for meetings and active engagement with our Board and management continues to

role and time commitment at these two companies differs from serving on two traditional, unrelated publicly traded companies. Notably, Mr. Carvalho Filho has attended

GPA has a 34% ownership interest in Cnova N.V. and three out of nine directors on Cnova N.V.’s board of directors are appointed by GPA. As such, Mr. Carvalho Filho’s

Mr. Carvalho Filho’s duties as a director of Companhia Brasileira de Distribuicão (Grupo Pão de Açúcar) (“GPA”) include serving on the board of a GPA affiliate, Cnova N.V.

shareholders effectively.

discusses with each director the time commitments and expectations of his or her other board duties to ensure that he or she can continue to serve the Company and its

including whether any board service is with a company that is either affiliated with their employer or affiliated with one of their other directorships. The Committee also

In assessing our directors’ ability to devote the required time to his or her Board duties, the ESG Committee reviews the nature of the other companies on which they serve,

Company as evidenced by the 100% attendance rate at our 2021 Board meetings for all our current directors.

diligently. Our directors’ outside board service or other commitments did not limit their ability to devote the required time and attention to their duties as directors of the

our directors has demonstrated, and will continue to demonstrate, her or his expertise and ability to dedicate sufficient time to carry out Board duties effectively and

As noted above, a majority of our directors serve on no more than two other public company boards of directors. Our ESG Committee and our Board believe that each of

devote the required time and attention to Board duties and to otherwise fulfill the responsibilities required of directors.

In conjunction with our Board and committee evaluations, our ESG Committee is responsible for ensuring that our directors possess and demonstrate a willingness to

Board Commitments

TechnipFMC Proxy Statement 2022

Table of Contents

45

TechnipFMC

charts show the composition of our Board by gender and racial or ethnic diversity.

Our Board of Directors demonstrates a broad range of diversity, across gender and race or ethnicity, in addition to their diversity of skills and experiences. The following

Board Diversity

Board Membership in Governance Guidelines” above.

Committee. The ESG Committee evaluates nominees recommended by shareholders in the same manner in which it evaluates other nominees. Please see “Criteria for

Wincomblee Road, Newcastle upon Tyne, NE6 3PL, United Kingdom, Attention: Corporate Secretary. All recommendations from shareholders will be reviewed by the ESG

Shareholders may submit recommendations for future candidates for election to the Board for consideration by the ESG Committee by writing to us at Hadrian House,

Shareholder Recommendations for Future Candidates

TechnipFMC Proxy Statement 2022

Table of Contents

46

TechnipFMC

of the core risk areas for our Company and therefore the Board of Directors has determined that the responsibility for this area is shouldered by our Chair and CEO.

Health, Safety, and Environment (“HSE”) risks and mitigating actions are reported to the Board of Directors by our Chair and CEO for consideration and advice. HSE is one

► Insurance

► Other risks, such as taxes and foreign exchange

► Cybersecurity

► Diversity and inclusion

► Contract management

► Procedures for management succession

► Environmental, social, and governance

► Liquidity

equity plans)

► Crisis management preparedness

employee benefit plans and administration of

► Financial reporting and internal controls

► Compensation policies and practices (including

► Director succession

financial statements and disclosures

compensation and benefits

governance

► Legal and regulatory compliance related to

► Legal and regulatory compliance related to

► Legal and regulatory compliance related to corporate

Audit

Compensation and Talent

ESG

risks within their own areas of responsibility, as indicated in the table below.

In addition, while the Board has ultimate responsibility for overall risk management oversight, it has designated each of its three Board committees with oversight of certain

and address mitigation strategies and plans implemented or proposed for each key risk.

is or may be subject. In addition, our Board and its committees receive periodic reports from senior management that identify and assess significant enterpriserelated risks

management, led by our CEO, undertakes a process that identifies, categorizes, and analyzes the relative severity and likelihood of the various risks to which the Company

evaluate varying levels of risk and their potential impact on the Company, as well as steps to further mitigate those risks. As part of the ERM framework, our senior

responsibility for the oversight of risk management for the Company. The Company has an Enterprise Risk Management (“ERM”) process and framework to identify and

Executive management is responsible for the day-to-day management of the risks the Company faces, while our Board, as a whole and through its various committees, has

Enterprise Risk Management

TechnipFMC Proxy Statement 2022

Table of Contents

47

TechnipFMC

“About us > ESG.”

setting out the functions and responsibilities of the committee, which is reviewed annually, and may be viewed on our website at www.technipfmc.com under the heading

investment, legal/compliance, political/legislative/regulatory, and corporate responsibility and sustainability. Each of these committees operates pursuant to a written charter

The Board receives regular updates from its committees on individual categories of risk, including strategy, financial/ operations, cybersecurity, people, technology,

SEC rules, as applicable. Additionally, each member of our Audit Committee qualifies as an “audit committee financial expert,” as defined by SEC rules.

Committee, which includes all members of our Board other than our Chair and CEO, meets the independence standards as defined under the NYSE’s listing standards and

directors selected by the Board upon recommendation of the ESG Committee. Each member of our Audit Committee, Compensation and Talent Committee, and ESG

Accordingly, our Board currently has an Audit Committee, a Compensation and Talent Committee, and an ESG Committee, each of which comprises a minimum of three

health, safety, environmental, and security matters remains with the full Board.

We also amended the charter of our Audit Committee to include responsibility for reviewing the metrics of certain health, safety, and environmental matters. Oversight for

development and diversity and inclusion across TechnipFMC.

Committee’s charter was expanded to include oversight of succession planning of executive officers and senior management, with an enhanced focus on training and

This year, to enhance our commitment to our employees, we changed the name of our Compensation Committee to the Compensation and Talent Committee, and the

public disclosures with respect to ESG matters.

with responsibility for reviewing and monitoring the development and implementation of ESG targets, standards, metrics, or methodologies, and reviewing the Company’s

corporate citizenship, human rights, and ESG risk management. The charter of this committee, now our ESG Committee, was amended to refine its focus on ESG matters,

charter was substantially expanded to include oversight of the Company’s policies, programs, and strategies related to environmental stewardship, responsible investment,

In 2020, to better reflect our focus on corporate responsibility and sustainability at the Board level, the originally named Nominating and Corporate Governance Committee’s

Committees of the Board of Directors

TechnipFMC Proxy Statement 2022

Table of Contents

48

TechnipFMC

► Reviewing certain Company metrics on health, safety, and environmental matters

Company’s allegation hotline

► Reviewing the effectiveness of processes for reviewing and escalating financialrelated allegations reported through the

assessment, risk profile status, and any countermeasures being undertaken or considered by the Company

► Considers risks relating to cybersecurity and receives regular reports on the Company’s cyber readiness, adversary

► Reviewing the effectiveness and performance of the Company’s internal audit function

independence, performance, and remuneration of such independent auditor

► Selecting, subject to shareholder approval, the Company’s independent auditor, and reviewing the qualifications,

requirements to the extent such compliance relates to the consolidated financial statements and financial disclosures

► Monitoring the Company’s compliance with its internal accounting and control policies, as well as legal and regulatory

independent auditor

► Reviewing the Company’s consolidated financial statements and internal controls with management and the

Sophie Zurquiyah

► Monitoring the Company’s financial reporting process

Eleazar de Carvalho Filho

registered public accounting firm

Kay G. Priestly (Chair)

► Oversight of the financial management and control of the Company, as well as oversight of the Company’s independent

Current Members

Primary Responsibilities

2021 Meetings: 6

Audit Committee

TechnipFMC Proxy Statement 2022

Table of Contents

49

TechnipFMC

(1)

Mr. O’Leary was appointed as Compensation and Talent Committee Chair effective May 20, 2021.

directors

► Otherwise discharging the Board’s responsibilities related to compensation of the Company’s executive officers and

► Reviewing and evaluating global strategy on diversity and inclusion

► Reviewing and evaluating potential successors for executive officers and others in senior management

► Reviewing, evaluating, and approving the directors’ remuneration policy and the directors’ remuneration report

► Producing the Compensation and Talent Committee Report to be included in the Company’s proxy statement

annual general meeting of shareholders

► Reviewing the compensation disclosures in the Company’s U.K. annual report and proxy statement for the Company’s

CEO is authorized to allocate to all other employees at his discretion

awards by the Company to executive officers and approving the number of equity securities or equity derivatives that the

John Yearwood

► Consistent with equity plans approved by the Company’s shareholders, reviewing, evaluating, and approving all equity

Claire S. Farley

independent directors, the Chair and CEO, and other officers

► Reviewing, evaluating, and approving the agreements, plans, policies, and programs of the Company to compensate its

John O’Leary (Chair)1

Current Members

Primary Responsibilities

2021 Meetings: 5

Compensation and Talent Committee

TechnipFMC Proxy Statement 2022

Table of Contents

50

TechnipFMC

► Leading the Board in the annual performance evaluation of the Board and its committees

► Recommending directors to serve on each committee of the Board and recommending the Lead Independent Director

appointment to fill vacancies on the Board

recommending director nominees to the Board for election at the annual general meeting of shareholders or for

► Identifying individuals qualified to become Board members, consistent with the criteria approved by the Board, and

principles of ethical conduct and good governance

allegation reporting, investigation, and remediation) to ensure that the Company operates in compliance with the

John Yearwood

► Monitoring the development and implementation of the Company’s compliance program (including procedures for

Margareth Øvrum

and overseeing the Company’s progress in implementing its practices and programs

Peter Mellbye (Chair)

► Advising and making recommendations to the Board regarding corporate governance and ESG practices and initiatives

Current Members

Primary Responsibilities

2021 Meetings: 4

ESG Committee

TechnipFMC Proxy Statement 2022

Table of Contents

51

TechnipFMC

► Margareth Øvrum – Ms. Øvrum is a member of the Board of Directors of FMC Corporation, our former parent

companies that have had commercial business relationships with the Company in 2021, all of which were ordinary course commercial transactions.

► The Board considered that Mses. Farley, Øvrum, and Priestly, and Messrs. Mellbye, O’Leary, and, Yearwood, each served as directors or executive officers at

summarized below.

affiliates, and executive officers with entities associated with our directors or members of their immediate family. Such transactions, relationships, and arrangements are

The Board’s independence determinations included a review of all 2021 commercial transactions, relationships, and arrangements between us and our subsidiaries,

service on our Board.

the average tenure of our independent directors will be three years as the Board believes prior service on our legacy companies differed in breadth and scope from current

our Board. Our Board reviews director tenure in connection with its director independence determinations. If all of our director nominees are elected at the Annual Meeting,

turnover will achieve the appropriate balance between long-term directors with deep institutional knowledge and new directors who bring fresh perspectives and diversity to

The Board has not adopted a policy that deems a director to be non-independent after a certain tenure on the Board as we believe our retirement policy and natural

of the director, but also from the standpoint of persons or organizations with whom the director has an affiliation.

and circumstances. In particular, when assessing the materiality of a director’s relationship with the Company, the Board considers the issue not merely from the standpoint

director to be deemed independent. In addition to these objective standards, our Board makes a subjective determination of independence by evaluating all relevant facts

the independence of each director, as defined under the standards adopted by the NYSE. These standards specify certain relationships that are prohibited in order for a

The ESG Committee conducts an annual review of the independence of Board members and reports its findings to the full Board, which then makes a determination as to

Annual Review of Independence

Director Independence

to attend our 2021 Annual Meeting.

We encourage our directors to attend the annual general meeting of shareholders. Due to the COVID-19 travel restrictions and precautions, none of our directors was able

All remaining directors attended 100% of our Board meetings and 100% of their committee meetings in 2021.

excused himself. James Ringler attended all Board meetings in 2021 for which he was a director of the Company.

From January 1, 2021, prior to the Spin-off on February 16, 2021, the Company held one Board meeting, which all directors attended except for Arnaud Caudoux, who

\* Post February 16, 2021.

Our Board met in person or by telephone conference six times in 2021.

Board Meetings and Attendance

TechnipFMC Proxy Statement 2022

Table of Contents

52

TechnipFMC

employment inquires, and similar items.

to the appropriate member(s) of our Board, other than, at the Board’s request, certain items unrelated to the Board’s duties, such as spam, junk mail, solicitations,

Please visit our website at www.technipfmc.com for any changes to our principal headquarters address. All communications will be received, processed, and then directed

such written communication to c/o Lead Independent Director, TechnipFMC plc, Hadrian House, Wincomblee Road, Newcastle upon Tyne, NE6 3PL, United Kingdom.

with any member of the Board, including our Lead Independent Director, the Chair of any of our committees, or with our non-employee directors as a group, by sending

To provide our shareholders and other interested parties with a direct and open line of communication to our Board, a process has been established for communications

Communications with Directors

functions) of any other entity that has had any executive officer serving as a member of our Board or Compensation and Talent Committee.

any of our subsidiaries. None of our executive officers has ever served on the board of directors or the compensation committee (or board committee performing equivalent

Yearwood. None of these persons has ever been an officer or employee of the Company or any of our subsidiaries or had any relationships requiring disclosure with us or

John Yearwood, and from February 16, 2021 the members of the Compensation and Talent Committee of the Board were Claire S. Farley, John O’Leary, and John

From January 1, 2021, the members of the Compensation and Talent Committee of the Board were Claire S. Farley, John O’Leary, Joseph Rinaldi, James M. Ringler, and

Compensation Decisions

Compensation Committee Interlocks and Insider Participation in

required for such members under regulations adopted by the SEC and NYSE listing standards.

Board has affirmatively determined that all of the members of the Audit Committee and Compensation and Talent Committee satisfy the enhanced independence criteria

defined under the NYSE listing standards. As such, following our Annual Meeting, eight of our nine directors will be non-executive, independent directors. In addition, the

Based on the report and recommendation of the ESG Committee, the Board has affirmatively determined that each of our non-executive directors is “independent” as

transactions, the dollar amounts involved, and the respective director’s role, if any, in the transaction.

In determining that none of the relationships noted above affected the independence of any of the interested directors, the ESG Committee considered the nature of the

Independence Determination

separation of the companies’ businesses that occurred in 2001.

company. Our Company and FMC Corporation are parties to a separation and distribution agreement and a joint litigation defense agreement that relate to the

TechnipFMC Proxy Statement 2022

Table of Contents

53

TechnipFMC

Each non-executive director is subject to a share ownership requirement of 5x the annual cash retainer.

Our Directors’ Remuneration Policy provides for an annual cap on total remuneration (i.e., cash and equity awards) of $500,000.

practices, given the global nature of the Company, our NYSE listing, and our U.K. incorporation.

Our Directors’ Remuneration Policy reflects sector and geographic (U.S. and European) peer groups as well as both U.S. and European compensation

Any changes to our director compensation program recommended by our Compensation and Talent Committee must be ratified by a vote of our full Board.

directors.

Any changes to our director compensation program are reviewed and approved by our Compensation and Talent Committee, comprising independent

TechnipFMC uses an independent consulting firm to recommend changes in compensation for nonexecutive directors.

Key Non-executive Director Compensation Practices

travel that is often required to attend meetings, while ensuring that a substantial portion of directors’ compensation is linked to the long-term success of the Company.

program is also designed to provide sufficient flexibility in the form of compensation delivered to meet the needs of individuals who are located in different countries and the

within our market norms in our core geographies, and the varied expectations of our diverse shareholder base. Given the global talent pool that our directors represent, the

experience and the necessary time and ability to serve on the board of a company of our size, complexity, and geographical breadth. The program balances the practices

The directors’ compensation program is intended to provide a competitive package that enables the Company to attract and retain highly skilled individuals with relevant

and Analysis.”

designed to reflect the practices of both U.S. and European companies as determined by reference to the peer groups discussed in “Executive Compensation Discussion

February 2021, Willis Towers Watson, and approved by the Board. The program, which comprises cash compensation and Restricted Stock Units (“RSU”) awards, is

Compensation for our non-executive directors was developed by the Compensation and Talent Committee with the assistance of its compensation consultant as of

Non-executive Director Compensation

Commission (“SEC”) rules.

included in the “Executive Compensation Discussion and Analysis” section below because he is a named executive officer (“NEO”) under U.S. Securities and Exchange

This section describes the Company’s compensation programs that apply to our non-executive directors. The compensation of our Chair and CEO, Douglas Pferdehirt, is

Director Compensation

TechnipFMC Proxy Statement 2022

Table of Contents

54

TechnipFMC

Assistance with the annual individual U.K. tax return

Other Benefits

Reimbursement of travel and other related expenses incurred in connection with attending Board and committee meetings

Committee Meeting Fee

$2,500 per committee meeting

Fee

Annual Lead Independent Director

$50,000

$10,000 for ESG Committee

$15,000 for Compensation and Talent Committee

Annual Chair Fee

$20,000 for Audit Committee

grant.

The elections are made prior to the beginning of the grant year and are irrevocable after December 31 of the year prior to

director that is either (a) after a period of one to 10 years from the grant date or (b) upon their separation from Board service.

Annual Equity Grant

$175,000 in RSUs, vesting after one year of service and settled in Ordinary Shares on a date elected by the non-executive

Annual Cash Retainer

$100,000

Compensation Element

Compensation

which was approved at last year’s Annual Meeting.

The following table describes the components of the Company’s non-executive director compensation program for 2021 pursuant to our Directors’ Remuneration Policy,

Components of Non-executive Director Compensation

TechnipFMC Proxy Statement 2022

Table of Contents

55

TechnipFMC

(5) Ms. Zurquiyah joined the Board of Directors on April 1, 2021.

(4) Ms. Øvrum joined the Board of Directors on October 1, 2020. She received a prorated grant of RSUs for her service in 2020 as part of her annual grant in 2021.

(3) Includes assistance for annual individual U.K. tax preparation.

Dividend equivalents will accumulate on the RSUs to the extent the Company pays dividends on its Ordinary Shares.

held by each of the Company’s non-executive directors on December 31, 2021 was 581,383 (184,570 of which were vested but not yet settled in Ordinary Shares as of December 31, 2021).

RSUs will be settled and are payable in Ordinary Shares upon the death or disability of a director or in the event of a change in control of the Company. The aggregate outstanding RSUs

separation from Board service. The RSUs are forfeited if a director ceases service on the Board prior to the vesting date of the RSUs, except in the event of death or disability. Unvested

Shares. Subject to Company blackout rules, the non-executive director selects a settlement date that is either (a) after a period of 1 to 10 years from the grant date or (b) upon their

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 718. The annual RSU grant vests after one year of service but is settled in Ordinary

(2) RSU grants were valued using the closing price on the NYSE of the Company’s Ordinary Shares on April 1, 2021 of $7.98 per share, in accordance with the SEC proxy disclosure rules and

(1) Includes the amount of fees paid for attendance at committee meetings and additional fees paid to the Chair of each Board committee and to the Lead Independent Director.

Sophie Zurquiyah5

75,000

5,000

175,000

1,410

256,410

John Yearwood

100,000

15,000

175,000

284

290,284

Kay G. Priestly

100,000

27,500

175,000

2,523

305,023

Margaret Øvrum4

100,000

7,500

247,924

875

356,299

John O’Leary

100,000

16,500

175,000

446

291,946

Peter Mellbye

100,000

17,500

175,000

-

292,500

Claire S. Farley

100,000

53,539

175,000

-

328,539

Eleazar de Carvalho Filho

100,000

7,500

175,000

446

282,946

Name

Retainer ($)

($)1

($)2

($)3

Total($)

Annual Cash

Additional Fees

Stock Awards

Compensation

All Other

Fees Earned or Paid in Cash ($)

Current Members of the Board of Directors

Pferdehirt, is not included in the table below as he was an employee during 2021 and did not receive any additional compensation for his service as a director.

The following table details the total compensation for our current and former non-executive directors for the year ended December 31, 2021. Our Chair and CEO, Mr.

Non-executive Director Compensation Table

TechnipFMC Proxy Statement 2022

Table of Contents

56

TechnipFMC

All of our directors met their pro-rated share ownership requirements as of December 31, 2021.

Time for Achievement

Five years from initial appointment

Covered Share Interests

Ordinary Shares and RSUs that the director owns and/or has a beneficial interest in

Ownership Requirement

5x the annual cash retainer

requirement.

To further align the interests of non-executive directors with the interests of the Company’s shareholders, each nonexecutive director is subject to a share ownership

Director Share Ownership Requirements

Each non-executive director receives reimbursement for travel and other related expenses incurred in connection with attending Board and committee meetings.

Other Benefits

March 9, 2021.

U.K. tax return and a cash settlement in connection to his resignation from the Board on February 15, 2021 related to RSUs that were originally granted on March 9, 2020 and due to vest on

(4) All other compensation includes fees assistance for annual individual U.K. tax for all the former directors with the exception of Mr. Caudoux. For Mr. Piou, the value includes assistance for

(3) Mr. Caudoux waived his cash and equity remuneration because of the policies of his employer, Bpifrance.

Independent Director.

(2) Includes the amount of fees paid for attendance at committee meetings and additional fees (prorated for days of services in 2021 paid to the Chair of each Board committee and to the Lead

(1) Includes annual cash retainer, prorated for days of service in 2021.

James M. Ringler

25,000

6,250

-

446

31,696

Joseph Rinaldi

12,778

-

-

2,985

15,762

Olivier Piou4,

12,500

-

-

352,182

364,682

Didier Houssin

12,778

-

-

2,239

15,017

Marie-Ange Debon

12,778

2,556

-

2,239

17,572

Pascal Colombani

12,778

14,722

-

2,750

30,250

Arnaud Caudoux3

-

-

-

-

-

Name

Retainer ($)

($)1

($)

($)24

Total($)

Annual Cash

Additional Fees

Stock Awards

Compensation

All Other

Fees Earned or Paid in Cash ($)

Mr. Piou resigned from the Board, effective February 16, 2021. Mr. Ringler retired from the Board on May 20, 2021.

Ms. Debon and Messrs. Caudoux, Colombani, Houssin, and Rinaldi resigned from our Board and joined the Board of Directors of Technip Energies.

On February 16, 2021, TechnipFMC separated into two independent, publicly traded companies, TechnipFMC and Technip Energies. Upon the completion of the Spin-off,

Former Members of the Board of Directors

TechnipFMC Proxy Statement 2022

Table of Contents

57

TechnipFMC

adjustment ratio.

off. The vesting date of March 9, 2021 remained the same. Our current directors’ vested but undistributed 2017, 2018, and 2019 RSUs were also adjusted using the

Shares on the NYSE on the date immediately prior to the Spin-off to the closing price of TechnipFMC Ordinary Shares on the NYSE on the date immediately after the Spin-

For our current Board, their RSUs granted on March 9, 2020 were adjusted using an adjustment ratio, calculated as the ratio of the closing price of TechnipFMC Ordinary

vesting of his RSUs granted on March 9, 2020, which would have vested on March 9, 2021.

Mr. Piou resigned from the Board of Directors on February 15, 2021. In recognition of his contribution to the Spin-off transaction, he was paid a cash settlement in lieu of

date (February 2, 2021). All of their vested equity awards were distributed to them on February 2, 2021, upon separation from service from our Board.

For Ms. Debon and Messrs. Colombani, Houssin, and Rinaldi, vesting for their RSUs granted on March 9, 2020 was accelerated to a date two weeks prior to the Spin-off

Impact of Spin-off on Director Stock Awards

TechnipFMC Proxy Statement 2022

Table of Contents

58

TechnipFMC

investments in the future.

is a key priority to maintain our financial health and liquidity of the Company, generate returns to shareholders and provide us with capital to make strategic

►

Adjusted EBITDA as a Percentage of Revenue reflects profitability and sustainability of our business and drives us to leverage cost efficiencies. Generation of cash

at 25%

►

We included Adjusted EBITDA as a Percentage of Revenue and Free Cash Flow as performance measures in our Annual Incentive Plan, each component weighted

Aligned Annual Incentives to Financial Strategic Priorities

►

Our ESG scorecard provides transparency, and linking the results to compensation ensures accountability.

compensation.

►

25% of the Annual Incentive Plan payout will be based on performance relative to this scorecard, thus creating a meaningful link between ESG results and executive

our Company, to reinforce our health and safety culture, and to reaffirm our commitments to respecting human rights and to corporate governance.

and challenging goals to reduce our environmental impact, to support the communities where we live and operate, to improve and respect diversity and inclusion in

►

In 2021, we directly linked our three-year strategic objectives around our ESG scorecard to the Annual Incentive Plan. The scorecard includes specific, measurable

Introduced ESG Performance as a performance measure in our 2021 Annual Incentive Plan

Compensation Actions in 2021 That Supported Key Business Strategies

and position the business for future success.

The Compensation and Talent Committee took several actions in 2021 to align with the Company’s business objectives and shareholder interests, align with our ESG goals,

scorecard and our 50 by 30 commitment – targeting a 50% reduction in Scope 1 and 2 CO2 equivalent emissions by 2030.

Energy Ventures, where we will accelerate and grow our contribution to the energy transition. We also continued our commitment to ESG with our three-year ESG

transformed our operating model through industrialization and standardization and advanced technology and innovation through digital integration. We introduced New

During the year, we continued our successful transformation of the subsea industry through our integrated model, expanded our strategic alliances and partnerships,

energy transition.

opportunities and customer base and our compelling and distinct investment profile has poised us for significant growth opportunities and positioned us to capitalize on the

technology and services provider, unlocking significant long-term growth potential and shareholder value. The ability to focus on our distinct and expanding market

In 2021, our Executive Officers led the successful completion of the Spin-off of Technip Energies and the emergence of TechnipFMC as an industry-leading, fully integrated

business strategies to create and preserve value for our shareholders.

Our executive compensation programs are designed to directly link our executives’ pay to their performance and the achievement of TechnipFMC’s overall performance and

Analysis

Executive Compensation Discussion and

TechnipFMC Proxy Statement 2022

Table of Contents

59

TechnipFMC

value creation, and is strongly supported by our shareholders.

►

We believe an equal weighting of ROIC and relative TSR provides clear line of sight for our executive officers to long-term financial performance and shareholder

►

The relative TSR metric is based on equity returns, both share price performance and dividend distributions relative to an external peer group.

and how effectively the Company uses capital over the three-year period to generate income.

►

ROIC will be calculated based on a three-year average net operating profit after tax divided by a three-year average invested capital, and will assess our profitability

performance based Long-Term Incentive Plan).

►

We will reintroduce ROIC as a performance measure for the 2022 long-term incentive award grant, in addition to relative TSR (each weighted at 50% of our

Include Return On Invested Capital (“ROIC”) in our Performance Based Long-Term Incentive Plan

Listed below are key changes to our executive compensation program in 2022, both as part of our annual review process as well as in response to shareholder feedback:

receive valuable input on our program.

Statement. Our Board and executive leadership were pleased with the support of our executive compensation program and continued to engage with our shareholders to

shareholder engagement. At our 2021 annual general meeting, 84.6% of votes cast approved our 2020 executive compensation program as disclosed in our 2021 Proxy

Our Compensation and Talent Committee values shareholder feedback and carefully considers the results of shareholder advisory votes and input received during

2022 Changes to our Executive Compensation Program Based on Shareholder Feedback

Rounce to enhance the retention provided from unvested long-term incentives and recognize their contributions to the Spin-off transaction.

salary or incentive targets, the Compensation and Talent Committee awarded a one-time enhancement to the Long-Term Incentive grants for Mr. Pferdehirt and Mr.

organizational transformation and strategic growth, in a backdrop of significant volatility and uncertainty in the energy industry. While there were no changes to base

►

One of the key priorities for the Compensation and Talent Committee was retention, motivation and continuity of the executive team to achieve ambitious

future growth and the energy transition.

transformation into a fully integrated leader in technology and innovation and the successful completion of the Spin-off and have well positioned the Company for

►

Our executive officers are critical to our future success as they provide deep company and industry expertise. These executives have been responsible for our

Incentivized executive officers to ensure stability and continuity to execute on our strategy post Spin-off

increases in base salaries or incentive targets were awarded to the NEOs in 2021.

for our Chair and CEO by 30% and for other executive officers by 20%. The previous salaries were reinstated on January 1, 2021. Other than this reinstatement, no

►

In May 2020, in response to the business downturn during the COVID-19 pandemic, the Compensation and Talent Committee temporarily reduced the base salary

Ended Temporary Reduction in Compensation

►

A higher weighting of performance-based equity compared to market prevalence strengthens the alignment of our program with shareholder interests.

►

70% of the 2021 Long-Term Incentive Grant is performance-based and based on achievement of 2021-2023 relative TSR targets.

Continued to align Long-Term Incentive Compensation with Shareholder Returns

TechnipFMC Proxy Statement 2022

Table of Contents

60

TechnipFMC

shareholder value and by ensuring a majority of executive compensation is at-risk.

►

Aligning the interest of our executive officers with the interests of our shareholders by focusing our executive compensation program on drivers of sustainable

►

Motivating our executive officers to achieve and exceed our short-term and long-term goals and objectives.

our vision by:

purpose: to bring together the scope, knowledge, and determination to transform our clients’ project economics. Our executive compensation is designed to help us achieve

Our vision to enhance the performance of the world’s energy industry is supported by the relentless drive of every individual at TechnipFMC. We are united by one single

Executive Compensation Highlights

2021 Performance and Impact on Executive Compensation

January 24, 2021, departed from TechnipFMC on January 24, 2021

President, Subsea

Executive Vice President and Chief Financial Officer from January 1, 2021 to

Position Held in 2021:

Position Held in 2021:

Age: 49

Age: 59

Jonathan Landes

Maryann T. Mannen

Executive Vice President and Chief Technology Officer

President, Surface

Position Held in 2021:

Position Held in 2021:

Age: 55

Age: 53

Justin Rounce

Barry Glickman

from January 25, 2021 to December 31, 2021

Chair and Chief Executive Officer

Executive Vice President and Chief Financial Officer

Position Held in 2021:

Position Held in 2021:

Age: 58

Age: 52

Douglas J. Pferdehirt

Alf Melin

Named Executive Officers

versus our relative TSR Peer Group). This change will more closely align payouts with equity returns experienced by shareholders.

target when achieving a 50th percentile position versus our relative TSR Peer Group (our current plan pays out at target when achieving a 42nd percentile position

►

We will increase the rigor of the relative TSR payout scale in our long-term incentive plan. For the 2022-2024 plan, the relative TSR component of the plan will pay at

Increase the rigor of the Relative TSR payout scale in our Long-Term Incentive Plan

TechnipFMC Proxy Statement 2022

Table of Contents

61

TechnipFMC

absolute TSR is negative

► Cap PSU payout at target when relative TSR exceeds peers’ TSR but

► Benchmark compensation against relevant global and industry peer groups

► No hedging and pledging of Company securities

► Engage an independent, external compensation consultant

► No discounting, reloading, or repricing of stock options

► Require robust executive and director share ownership requirements

► No excessive perquisites, benefits, or pension payments

► Maintain a clawback policy in the event of malfeasance or fraud

► No tax gross-ups on any severance payments

compensation

► No uncapped incentives

► Majority of NEO compensation is performance-based, “at-risk” long-term

► No guaranteed bonuses

shareholder interests

► Pay for performance by aligning performance measures with our strategy and

► No single-trigger vesting upon a change-in-control

What We Do:

What We Don’t Do

►

Providing market competitive levels of compensation to help us retain and attract exceptionally talented individuals who can deliver on our vision.

TechnipFMC Proxy Statement 2022

Table of Contents

62

TechnipFMC

(2) RSUs are included in variable pay because their delivered value is based on share price at vesting.

(1) Data excludes Maryann Mannen as she resigned from the company in January 2021.

and long-term compensation and link the interests of our NEOs with shareholders through significant at-risk-compensation.

Our executive compensation incentive mix is intended to create a balance between achieving both short-term and long-term interests of the business through short-term

2021 Pay Programs Emphasize Pay-for-Performance

TechnipFMC Proxy Statement 2022

Table of Contents

63

TechnipFMC

grant date.

and December 31, 2021 and our Chair and CEO’s LTI granted between 2019 and 2021 is worth approximately 37% less than the original target value as of the applicable

Declines in stock price have a direct impact on the value of Long-Term Incentives (“LTI”) held by our executives. TSR is down approximately 56% between January 1, 2019

granted in 2019 and 2021.

and CEO’s three-year average realizable compensation is projected to be approximately $3.2 million less than target compensation (or 24% below target) for compensation

The industry downturn due to the COVID-19 pandemic had a meaningful impact on the Company’s financial and stock price performance over the past few years. Our Chair

Realizable pay aligned with shareholder experience

Executive Pay Programs aligned with Shareholders

least one year following vesting.

►

All long-term equity incentive awards vest at the end of three years, providing a significant retention incentive to NEOs. 50% of after-tax RSUs must be retained for at

price performance.

►

The remainder (30%) of the 2021 long-term equity incentive grant is delivered in the form of RSUs. The delivered value of RSUs to NEOs is also based on share

advance, and disclosed publicly.

performance relative to our Relative TSR Peer Group (as defined below) is above target. Performance targets and goals are pre-determined, communicated in

a cap on payout at maximum performance. In addition, in the case of negative absolute TSR performance, payouts are capped at target, even if our TSR

►

Payouts for the 2021 PSU plan are based on performance. There is no payout if Company performance is below a minimum level of performance, and there is

(2021-2023) performance period.

►

PSUs comprise the majority of the 2021 long-term equity incentive grant (70%) with vesting contingent on relative TSR performance, measured over the three-year

►

Payout for the individual performance indicators are based on rigorous, individual goal setting and year-end evaluation of performance.

performance. Performance targets and goals are predetermined, communicated in advance, and disclosed publicly.

due to our emphasis on paying for performance. Payouts increase with increasing levels of performance and there is a cap on payout at maximum

►

Payouts for the financial portion are based on quantifiable performance. There is no payout if Company performance is below a minimum level of performance

measures (25%) and individual performance in areas of strategic significance (25%).

►

The 2021 Annual cash incentive was based on Adjusted EBITDA as a Percentage of Revenue (25%), Free Cash Flow from Operations (25%), ESG scorecard

market median data, as well as other factors including the experience, tenure, role criticality, and performance of the incumbent NEOs.

►

Total target compensation is benchmarked relative to appropriate peer groups by our independent compensation consultant, FW Cook. Our consultant considers

►

Our compensation program is strongly linked to performance, and a majority of our NEOs’ pay is variable, at-risk compensation.

►

Total target compensation is made up of salary, an annual cash incentive, and long-term equity incentives.

individual measures.

As intended by our pay-for-performance program, our 2021 executive compensation was directly impacted by our performance against key financial, operational, ESG, and

TechnipFMC Proxy Statement 2022

Table of Contents

64

TechnipFMC

industry adoption has expanded our subsea alliances and partnerships, and we fully expect this trend to continue.

experienced swift adoption of the model through a very diverse customer mix, with half of this group already becoming repeat clients of the integrated approach. The strong

iEPCI™ improves project economics, enhances project performance, and reduces emissions, adding value to some of the largest capital investments in the world. We have

TechnipFMC has transformed the subsea industry with our Subsea integrated Engineering, Procurement, Construction, and Installation (“iEPCI™”) business model.

innovation, integration and collaboration.

leading technology provider to the traditional and new energy industries. Our ability to drive real change in the energy industry will be driven by our core competencies of

In February, we completed the Spin-off of Technip Energies, creating two industry-leading, pure-play companies. The separation uniquely positioned TechnipFMC as a

too will the opportunity set for TechnipFMC.

leverage our unique capabilities in technology development, integrated project delivery and life of project services. We are confident that as the transition accelerates, so

also recognize that we are in the early stages of energy transition. To address these evolving markets, we have taken actions across multiple platforms and technologies to

follows the solid inbound order growth of 24% experienced in the year. While oil and gas will remain an important part of the energy mix for an extended period of time, we

2021 marked the beginning of what we believe will be a multi-year upcycle for energy demand. We anticipate a strong inbound order cycle through at least 2025, which

TechnipFMC 2021 Performance

December 31, 2021 closing stock price and assuming target performance.

closing stock price of $5.92, value of restricted stock units based on the Company’s December 31, 2021 closing stock price, and value of performance share units based on the Company’s

Realizable compensation reflects the average of fiscal 2019, 2020, and 2021 base salary rate, actual bonus, in the-money value of stock options based on the Company’s December 31, 2021

Target compensation reflects the average of fiscal 2019, 2020, and 2021 base salary rate, target bonus, and target value of long-term incentives granted.

TechnipFMC Proxy Statement 2022

Table of Contents

65

TechnipFMC

Lastly, our continued focus on cash generation resulted in $523 million of free cash flow in 2021. Over the course of the

positioning us well for future work in this important and growing region.

trees and associated services. The longevity of the agreement demonstrated the client’s confidence in our ability to comprehensively broaden our capabilities in-country,

Prior to year-end, we were awarded our largest-ever Surface Technologies contract by Abu Dhabi National Oil Company, a 10-year framework agreement for wellheads,

progress in establishing a clear path for TechnipFMC in the energy transition.

experience in project integration to approach these new opportunities in renewable energies with a new execution model, iONE™. We are making solid and tangible

contribution to the energy transition through three main pillars: greenhouse gas removal, offshore floating renewables, and hydrogen. We will leverage our extensive

the development of novel offshore energies as well as carbon transportation and storage. With the introduction of our New Energy Ventures, we will accelerate and grow our

In November, we hosted the Company’s Analyst Day, where we highlighted several of our key strategic initiatives, including our ability to leverage our subsea expertise to

pioneered by TechnipFMC’s Deep Purple™ offshore energy system, and transportation of CO2 utilizing an integrated carbon transportation and storage solution.

traditional and new energy industries. The technology acquired is a key enabler for offshore energy transition developments, such as transportation of green hydrogen, as

We recently completed the acquisition of the remaining shares of Magma Global to accelerate the development of breakthrough composite pipe technologies for both

automated subsea robotics.

technology differentiation and optimized services through the integration of remotely operated vehicles, manipulators and tooling that enables a transition to highly-

adjustments in real time to minimize flaring by up to 50%, while maximizing oil production. In Subsea, our GEMINI® ROV system is transforming the industry through

our E-Mission™ solution is the next level of optimization for production facilities. Using process automation and data, the system provides constant monitoring and

We are advancing technology and innovation through digital integration, where we can drive clients’ sustainable growth with sustainable solutions. In Surface Technologies,

carbon footprint of traditional energy developments.

integrated field offering, e2.0™. This integrated offering extends across multiple technology frontiers and provides cost and efficiency benefits while also reducing the

injection, and carbon transportation and storage. Our Subsea 2.0™ system already contains most of the products required for electrification and extends into our complete

milestone for the subsea market. Electrification offers advantages to all subsea wells and is particularly well suited for the development of long tie-backs, gas fields, water

Looking beyond Configure-to-Order, we continue to focus on the introduction of new subsea technologies. We believe the electrification of subsea systems is an important

individual projects, all of which can be selected from a product catalog that enables efficient manufacturing and servicing of our equipment.

never been applied to the subsea industry. With this operating model we can leverage the efficiencies of standardization while still addressing the unique requirements of

Market adoption of Subsea 2.0™ provides the volume paradigm that has enabled our successful implementation of Configure-to-Order, a proven operating model that has

utilize this platform over the next two years.

operators that we have pursued have either adopted the new platform or are in the final stages of approval. Looking ahead, we expect more than 50% of our tree orders will

Subsea 2.0™, our innovative product platform that combines seamlessly with iEPCI™, received strong client acceptance throughout the year. Essentially all major

in Malaysia and Tullow’s Jubilee South East development offshore Ghana.

integrated project in Brazil for the Karoon Patola development. We also had two clients each for the first time award us integrated contracts, PETRONAS’ Limbayong project

success in this innovative offering. We were awarded additional iEPCI™ projects in 2021, with several significant milestones being achieved. We were awarded our first

TechnipFMC has accounted for approximately 70% of all announced iEPCI™ projects since we introduced the integrated model in 2016, demonstrating our leadership and

TechnipFMC Proxy Statement 2022

Table of Contents

66

TechnipFMC

(1) Reported financial results for the 12 months ended December 31, 2021 and inbound and backlog as of December 31, 2021 are as reported in our Form 10-K.

reduction of greenhouse gas emissions

introduction of E-Mission™ solution for

► Advanced digital transformation with the

East

segment, led by higher activity in the Middle

► International revenue increased to 69% of

the segment’s largestever award

year, with a multi-year contract from ADNOC,

► Inbound orders increased 69% year-over-

Surface Technologies1

electric system

include all system level components and all-

► Extended Subsea 2.0™ across portfolio to

our number of alliances and partnerships

► Strong industry adoption of iEPCI™ expanded

Brazil

year, including award of first iEPCI™ project in

► Inbound orders increased 24% year-over-

Subsea1

We have summarized some of our key 2021 results and achievements below.

Key Strategic Achievements in 2021

well as the strategic investments we may pursue to ensure TechnipFMC remains a market leader today and in the energy future of tomorrow.

January 2022. Strong cash generation and an improved capital structure will ultimately provide us with the flexibility needed for both sustainable shareholder distributions as

year, we also monetized a significant portion of our ownership stake in Technip Energies for proceeds of approximately $900 million, with an additional $135 million sold in

TechnipFMC Proxy Statement 2022

Table of Contents

67

TechnipFMC

our E-Mission™ solution

► Continued digital transformation to monitor, measure and reduce the carbon footprint of oil and gas operations through

► Further market adoption of iComplete™ ecosystem, enabling significant cost savings versus traditional work scope

► North America business highlights:

► Successful expansion of our manufacturing capabilities in Saudi Arabia, furthering our partnership with Saudi Aramco

underscoring our relationship of over four decades

► Awarded largest-ever Surface Technologies contract for wellheads, trees and associated services by ADNOC,

► International business highlights:

► Achieved inbound orders of $1.8 billion driven by increased international award activity

Surface Technologies

project, leveraging our Deep Purple™ system

► Joined partnership to develop a concept study for green hydrogen production from offshore wind power, called BEHYOND

► Achieved significant milestone of manufacturing and delivering 700 trees in Brazil and 1,300 trees in Scotland

strong market adoption of Subsea 2.0™ product platform

► Successful implementation of Configure-to-Order, a revolutionary operating model to the subsea industry, enabled by

► Awarded first iEPCI™ project in Brazil for the Karoon Patola field

delivering on our commitment to an asset-light model

► Entered into global commercial agreement with Saipem to expand the potential market for iEPCI™ opportunities, while

► Awarded three frame agreements by Petrobras for the multi-year manufacture of flexible pipe and related services

► Tullow Jubilee South East project in Ghana

► Petrobras Búzios 6-9 fields project in Brazil

► ExxonMobil Yellowtail project in Guyana

► Achieved inbound orders of $5 billion, including contract awards for:

Subsea

Market Leadership

TechnipFMC Proxy Statement 2022

Table of Contents

68

TechnipFMC

our U.K. Annual Report and Accounts, which reports our results using international financial reporting standards (as adopted by the United Kingdom).

For detailed information regarding our 2021 results, please see our Form 10-K, which reports our results using U.S. generally accepted accounting principles (“GAAP”), and

2020 awards otherwise remained the same.

vesting dates, as measurement of performance against the set goals was not possible following the Spin-off. The vesting dates and payment conditions for the 2019 and

immediately after the Spin-off. In addition, the 2019 and 2020 TechnipFMC PSU awards were converted to RSUs (at target) subject to continued service on the original

TechnipFMC Ordinary Shares on the NYSE on the date immediately prior to the Spin-off to the closing price of TechnipFMC Ordinary Shares on the NYSE on the date

Pursuant to the Spin-off, all applicable outstanding 2019 and 2020 TechnipFMC PSU and RSU awards for the NEOs were adjusted based on the ratio of the closing price of

2019 and 2020 Long-Term Incentives

►

The payout for the individual annual performance indicators (which makes up 25% of the annual incentive plan) ranged from 110% to 160%.

►

2021 performance towards our 2021-2023 ESG objectives was set at 120%.

►

Performance on Free Cash Flow Conversion measures was set at 200%.

►

Performance for Adjusted EBITDA as a Percentage of Revenue was set at 167%.

Committee:

►

The total payout for the business performance indicators (which make up 75% of the annual cash incentive plan) was set at 162% by the Compensation and Talent

ranging from 149% to 162% of target for the annual cash incentive, based on the following:

The annual cash incentive comprises 13% and 21% of 2021 total target variable compensation for our CEO and other NEOs, respectively. Our NEOs achieved a payout

Performance Impact on Annual Cash Incentive

TechnipFMC Proxy Statement 2022

Table of Contents

69

TechnipFMC

interests.

vote and believes that the support received in 2021 and over the past five years demonstrates a strong alignment of our compensation program with our shareholders’

shareholder support over the past four years. The Compensation and Talent Committee strongly values the opinions of our shareholders as expressed in the say-on-pay

We received more than 84% of shareholder support for our say-on-pay proposal at our 2021 annual general meeting of shareholders and have averaged more than 78%

Shareholders have provided support for say-on-pay

absolute TSR is negative

► Cap PSU payout at target when relative TSR exceeds peers’ TSR but

► Benchmark compensation against relevant global and industry peer groups

► No hedging and pledging of Company securities

► Engage an independent, external compensation consultant

► No discounting, reloading, or repricing of stock options

► Require robust executive and director share ownership requirements

► No excessive perquisites, benefits, or pension payments

► Maintain a clawback policy in the event of malfeasance or fraud

► No tax gross-ups on any severance payments

compensation

► No uncapped incentives

► Majority of NEO compensation is performance-based, ”at-risk“ long-term

► No guaranteed bonuses

shareholder interests

► Pay for performance by aligning performance measures with our strategy and

► No single-trigger vesting upon a change-in-control

What We Do:

What We Don’t Do

►

Encourage prudent risk-taking by our executives

►

Maintain flexibility to better respond to the cyclical energy industry

►

Align executive officers’ interests with our long-term financial and strategic objectives

►

Link the interests of our executive officers with the interests of the Company and shareholders

►

Support our pay-for-performance philosophy

►

Retain our leaders by incentivizing them to deliver on our vision

►

Attract talented individuals by providing market competitive levels of compensation

executive compensation program, which include the following:

Our compensation practices are designed to align with shareholder interests and incorporate strong governance practices that support the guiding principles of our

Practices Aligned with Shareholders

Good Governance and Compensation

TechnipFMC Proxy Statement 2022

Table of Contents

70

TechnipFMC

involved in the engagement or their immediate family members; and (f) any business or personal

individual consultants involved in the engagement and a member of the Compensation and Talent Committee; (e) any Ordinary Shares owned by the individual consultants

(c) policies and procedures maintained by Willis Towers Watson that are designed to prevent a conflict of interest; (d) any business or personal relationships between the

independence: (a) other services provided to the Company by Willis Towers Watson; (b) fees paid by the Company as a percentage of Willis Towers Watson’s total revenue;

At the request of the Compensation and Talent Committee, Willis Towers Watson prepared a letter providing data on the following factors relevant to assessing

In February 2021, the Compensation and Talent Committee considered the independence of Willis Towers Watson pursuant to the SEC rules and NYSE listing standards.

programs. In 2021, Willis Towers Watson was paid $124,500 in fees related to executive compensation services.

executive compensation trends and applicable legislative and governance activity, and where appropriate, assisted with the design of elements of 2021 compensation

governance matters. This included evaluating our 2021 director and executive compensation programs against general market and peer data, providing updates on current

consultant. Willis Towers Watson provided information and advice to the Compensation and Talent Committee on 2021 executive and director compensation and related

Following the 2017 merger of Technip and FMC Technologies through February 2021, the Committee retained Willis Towers Watson as its executive compensation

requirements under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”).

The Compensation and Talent Committee considers appropriate standards in selecting its compensation consultants consistent with NYSE rules, SEC rules, and

advisors engaged to assist in the evaluation of compensation of directors or executive officers, including the sole authority to approve the consultant’s fees and its terms.

Under its charter, the Compensation and Talent Committee has the sole authority to retain and terminate any compensation consultant, outside counsel, or any other

Role of the Compensation and Talent Committee’s Independent Consultant

www.technipfmc.com under the heading “About us > ESG.”

Board of Directors — Compensation and Talent Committee,” and the charter of the Compensation and Talent Committee may be viewed on our website at

Additional information on the roles and responsibilities of the Compensation and Talent Committee is provided in the section “Corporate Governance — Committees of the

and evaluates compensation policies and practices that could mitigate any such risk.

The Compensation and Talent Committee also reviews the Company’s incentive compensation arrangements to ensure that they do not incentivize excessive risk-taking

►

The Company’s global strategy and initiatives related to executive succession planning for designated senior leadership roles and inclusion and diversity efforts.

allocated to all other employees at the discretion of the CEO, consistent with equity plans approved by the Company’s shareholders; and

►

All awards of equity securities or equity derivatives to executive officers of the Company, as well as the total number of equity securities or equity derivatives to be

►

The agreements, plans, policies, and programs of the Company to compensate its independent directors, Chair and CEO, and other officers, as applicable;

approving:

compensation for our executive officers on behalf of the Board. The Compensation and Talent Committee is responsible for, among other things, reviewing, evaluating, and

Our Compensation and Talent Committee, comprising of independent non-executive directors, oversees our executive compensation program and determines the

Role of the Compensation and Talent Committee

Compensation Governance

TechnipFMC Proxy Statement 2021

Table of Contents

71

TechnipFMC

In making decisions about 2021 target compensation levels, the Compensation and Talent Committee reviewed data from two distinct peer groups:

levels, the Compensation and Talent Committee reviews data from peer group proxy statements as well as general industry and industry-specific market surveys.

We compete with energy industry companies, as well as with other industries and professions, for executive-level talent. In making decisions about target compensation

2021 Compensation Peer Groups Pre-Spin-off

Compensation Decisions

year

proxy statement and U.K. annual report

and longterm incentive plans for the upcoming fiscal

Approve annual compensation disclosures in Company

Provide feedback on potential framework for annual

structure, and programs

Review of peer compensation practices

Review and discuss executive compensation strategy,

non-executives, and impact on shareholder dilution

year in relation to annual and long-term incentive plans

review annual meeting vote results

Approve equity programs, annual equity budget for

Approve Company performance achievements for prior

Discuss shareholder engagement outcomes and

compliance

directors and officers

and compliance

insider trading policy, anti-hedging, pledging) and

Approve compensation decisions and equity awards for

Review executive officer share ownership guidelines

Review internal governance policies (e.g., claw-back,

Q1

Q2-Q3

Q4

committee in 2021 were as follows:

Each year the Compensation and Talent Committee approves an annual calendar which sets out the key activities in accordance with its charter. The key activities of the

The Annual Process

independence of FW Cook in 2022.

compensation services. In accordance with its annual practice and pursuant to the SEC rules and NYSE listing standards, the Committee will review and consider the

current executive compensation trends and applicable legislative and governance activity. In 2021, FW Cook was paid approximately $171,000 in fees related to executive

executive jobs and inform pay practices post Spin-off. In addition, FW Cook advised the Committee on 2022 director and executive compensation matters, updates on

March 2021. During 2021, FW Cook provided advice to the Compensation and Talent Committee on a new Compensation Peer Group to establish the market value of

members of the Compensation and Talent Committee. As an outcome of this search, the Committee engaged FW Cook as its executive compensation consultant effective

In late 2020, the Compensation and Talent Committee conducted a search of leading compensation consulting firms, including in-depth interviews with management and

Watson and the consultants involved in the engagement did not raise any conflict of interest.

executive compensation services. The Compensation and Talent Committee discussed these considerations and concluded in February 2021 that the work of Willis Towers

also considered that the Willis Towers Watson consultants advising the Compensation and Talent Committee derived no economic benefit from the fees paid for the non-

relationships between our executive officers and Willis Towers Watson or the individual consultants involved in the engagement. The Compensation and Talent Committee

TechnipFMC Proxy Statement 2021

Table of Contents

72

TechnipFMC

► Relevant Size Range – Revenue between 1/3 to 3x TechnipFMC’s projected 2021 revenue, market capitalization, and assets following the Spin-off

► Applicable Industry Focus – Prioritize public companies with energy or engineering and construction elements that trade on major U.S. stock exchanges

companies with reasonably similar business characteristics, which included:

based on its industry peers as a standalone, fully integrated technology. In looking for potential peer companies, our Compensation and Talent Committee focused on

Following the separation of TechnipFMC and Technip Energies, the Compensation and Talent Committee reviewed its approach to setting the Compensation Peer Group

Post-Spin-off Compensation Peer Group

Companies in bold comprise the Industry Group.

Halliburton Company

Fluor Corporation

VINCI S.A.

Enbridge, Inc.

Transocean Ltd.

Dover Corporation

Subsea 7 S.A.

Devon Energy Corporation

Schlumberger Limited

Cummins Inc.

Saipem S.p.A.

ConocoPhillips

Repsol, S.A.

Caterpillar Inc.

Petrofac Limited

Baker Hughes Company

National Oilwell Varco, Inc.

Apache Corporation

John Wood Group plc

Alstom S.A.

Jacobs Engineering Group Inc.

Air Liquide S.A.

Ingersoll-Rand plc

Pre-Spin-off Compensation Peer Group Constituents

Accordingly, the companies below comprised the 2021 Compensation Peer Group, including both global and industry peers.

employees, company size, industry, end markets, complexity, geographic footprint, and headquarters location.

For both sets of peers, we used a range of selection criteria that include, among other factors, financial measures such as revenue and market capitalization, number of

relevant to each executive under review, as well as the Company’s compensation philosophy.

The Compensation and Talent Committee did not place a specific weight on the data from either peer group, but considered the data in light of all the circumstances

as well as heavy engineering organizations with greater (but not exclusive) focus on North America.

► The Industry Peer Group is focused more closely on our sub-industry and is drawn from companies in the oilfield services and oil exploration and production sectors,

manufacturing.

who compete for executive talent in capital intensive industries similar to the Company, including the oil and gas industry, construction and engineering, and industrial

► The Global Peer Group comprises a broadly equal weighting of U.S. and European headquartered companies, of similar size to the Company (in terms of revenue)

TechnipFMC Proxy Statement 2021

Table of Contents

73

TechnipFMC

input from its independent compensation consultant.

►

The CEO recommends changes to compensation for the other NEOs without them present, which are approved by the Compensation and Talent Committee with

CEO, who is not present during these discussions.

►

The Compensation and Talent Committee, in partnership with its independent advisor, determines and approves any changes to compensation for the Chair and

No executive participates in any discussion that relates to his or her own compensation.

Remuneration Policy.

criticality, and performance of the incumbent NEOs. In addition, any changes to the CEO’s target compensation are in accordance with the shareholder-approved Directors’

In setting target compensation, the Compensation and Talent Committee also considers market median data, as well as other factors including the experience, tenure, role

internal relativities between the CEO and the NEOs.

compensation to data for relevant roles within the Compensation Peer Group. To provide additional perspectives, the Compensation and Talent Committee also considers

In determining the target compensation package for each NEO, the Compensation and Talent Committee compares each element and combined total of an NEO’s

Setting Target Executive Compensation

and were removed from the list due to the aforementioned analysis.

Companies in blue bold comprise new post Spin-off peers. ConocoPhillips, Cummins, John Wood, McDermott International, Saipem SpA, and Subsea 7 S.A. were peers

KBR, Inc.

Jacobs Engineering Group Inc.

Halliburton Company

Fluor Corporation

Dover Corporation

Weatherford International plc

Devon Energy Corporation

Valmont Industries

Chart Industries, Inc.

Transocean Ltd.

ChampionX Corp.

Schlumberger Limited

Baker Hughes

Quanta Services, Inc.

APA Corp.

Oceaneering International

AECOM

National Oilwell Varco, Inc.

Post Spin-off Compensation Peer Group Constituents

2022.

Following our review, we selected the following companies, which were used to benchmark executive compensation following the Spin-off and during the first quarter of

focused

► Comparable Qualitative Characteristics – Prioritized companies that are logistically and technically complex, mature stage businesses, and business-to-business

► Comparable Business Characteristics – Similar margin profile, sales per full-time employee, and asset intensity

following the Spin-off

► Global Sprawl and Complexity – Non-US revenue greater than 33% of total revenue and total employees between 1/3 to 3x TechnipFMC’s projected employees

TechnipFMC Proxy Statement 2021

Table of Contents

74

TechnipFMC

The table below summarizes these elements, along with their purpose and key characteristics.

encourage retention of high-performing executives.

TechnipFMC annual and long-term performance and business strategies. In addition, the programs also align the executives’ interests with those of shareholders and

Our executive compensation program is comprised of short-term and long-term components that link executives’ pay to their performance and their advancement of

Elements of 2021 Executive Compensation

risk taking.

These inputs inform discussions regarding both the targets and the ranges around the targets to ensure the goals are sufficiently difficult without incentivizing inappropriate

► Our prior-year performance

► Anticipated changes in customer activity

► Our competitors’ performance

► Volatility in commodity prices

► Underlying market conditions for our products and services

► The overall business climate and the cyclical nature of our business

impacted by the following factors:

In setting performance goals, the Compensation and Talent Committee considers the Company’s annual financial plans, strategic initiatives, and projections, which are

Establishing Performance Measures and Goals

projected values of equity awards under various performance and termination scenarios, realized stock option and stock gains, and total wealth accumulation.

amounts include cash compensation, accumulated deferred compensation balances, outstanding equity awards, benefits, perquisites, and any other item, as well as

each component of an executive’s compensation throughout a range of alternative scenarios (e.g., termination, change-in-control transaction, etc.). The compensatory

The Compensation and Talent Committee uses tally sheets to ensure they receive the information necessary to evaluate the total compensation of an NEO. Tally sheets list

Use of Compensation Tally Sheets

TechnipFMC Proxy Statement 2021

Table of Contents

75

TechnipFMC

based NEO)

► Limited participation in other programs dependent on geography and tenure (non-U.S.-

memberships, executive physicals, and security services where necessary

► Limited perquisites including financial planning, tax assistance, use of company cars, club

contribution plans for eligible U.S. NEOs, similar to plans offered to other U.S. employees

package

► Retirement savings offered through participation in our 401(k) and non-qualified defined

Perquisites

competitive total compensation

Retirement Benefits, and

role and ensure a market

Company in the respective countries

Health and Welfare Benefits,

To facilitate the performance of the

► Health and welfare benefits, the same as benefits offered to other employees of the

compensation program

retention impact of our

share price, while reinforcing the

► Three-year cliff vesting period

by incentivizing them to increase

► 50% of after-tax RSUs must be retained for at least one year following vesting

(“RSUs”)

the interests of our shareholders

Restricted Stock Units

Further align NEOs’ interests with

► Realized value based in part on post-grant share price appreciation

► Actual payout can range from 0% to 200% of target

shareholders’ interests

► Realized value based in part on post-grant share price appreciation

and align interests of NEOs with

(“PSUs”)

achievement of longterm results

performance period

Performance Share Units

To drive and reward the

► Payout linked to the achievement of TechnipFMC relative TSR for the 2021 to 2023

► Actual payout can range from 0% to 200% of target

individual performance measures (25%)

(25%), Free Cash Flow from Operations (25%), ESG scorecard measures (25%), and

► 2021 business performance targets were Adjusted EBITDA as a Percentage of Revenue

performance targets (25%)

individual contributions

► Paid based on achievement of business performance targets (75%) and individual

Company strategic goals and

► Target value based on role, set with reference to market median

achievement of short-term

Annual Cash Incentive

To drive and reward the

► Variable cash compensation

► Set with reference to market median, based on responsibility, experience, and performance

► Reflects major responsibilities of an NEO’s role

compensation for the role

Base Salary

To provide market competitive

► Fixed cash compensation

Element

Purpose

Key Characteristics

TechnipFMC Proxy Statement 2021

Table of Contents

76

TechnipFMC

(1) Mr. Melin’s salary as of January 1, 2021 was $410,000 and was increased to $650,000 following his promotion to Chief Financial Officer, effective January 25, 2021.

Barry Glickman

$536,000

$536,000

0%

Jonathan Landes

$475,000

$475,000

0%

Justin Rounce

$600,000

$600,000

0%

Alf Melin1

$410,000

$650,000

59%

Douglas J. Pferdehirt

$1,236,000

$1,236,000

0%

Named Executive Officer

January 1, 2020

January 1, 2021

% Change

below:

The table below provides the annualized base salaries for each NEO (with the exception of Ms. Mannen, who resigned on January 24, 2021), with the effective dates noted

caused by the COVID-19 pandemic.

Compensation and Talent Committee elected to make no other increases to base salaries in light of challenging industry conditions and continued market uncertainty

with the exception of Mr. Melin who received an adjustment on January 25, 2021 in relation to his appointment to Executive Vice President and Chief Financial Officer. The

due to the COVID-19 pandemic and sharp decline in oil prices. The temporary reduction ended on January 1, 2021 and salaries were reinstated to pre-May 2020 levels,

In May 2020, we temporarily reduced the annual base salary for the CEO by 30% and other executive officers by 20% in response to the change in business environment

participate in discussions or decisions relating to their own or the other NEOs’ compensation.

and Talent Committee with the support of the committee’s compensation consultant, and the Compensation and Talent Committee approves the changes. The NEOs do not

approves any changes, with input from the committee’s independent compensation consultant. For the other NEOs, the CEO recommends changes to the Compensation

The Compensation and Talent Committee reviews base salary for NEOs on an annual basis. For the CEO, the Compensation and Talent Committee determines and

while staying within an appropriate range of the market median for the role.

total target compensation. When setting an individual NEO’s base salary, we consider factors such as individual performance, experience, and contributions to the business,

We provide our NEOs with a market competitive base salary to compensate them for services performed during the year. We set base salary by referencing market median

Base Salary

TechnipFMC Proxy Statement 2021

Table of Contents

77

TechnipFMC

Performance targets related to our annual cash incentive are set at “stretch” targets that are considered difficult and

Target Setting for BPI Measures

and has a maximum possible payout of 200% of target. Furthermore, if performance with respect to any BPI fails to meet the threshold level the payout is 0%.

The BPI components are intended to drive the achievement of key financials and ESG objectives. Each component is assessed independently from the other components

BPI Component – 75% of Annual Cash Incentive

performance objectives

+

performance indicators

on qualitative factors reflected in the executive director's annual

Assessment of overall Company performance based on business

Assessment of individual performance based

75% BPI

25% API

75% of the annual cash incentive is based on business performance indicators (“BPI”), and 25% is based on individual annual performance indicators (“API”).

Annual Cash Incentive Performance Indicators

(1) Mr. Melin was promoted to Chief Financial Officer, effective January 25, 2021 and received an increase in his Annual Cash Incentive target as a result.

Jonathan Landes

100%

100%

0%

Barry Glickman

100%

100%

0%

Justin Rounce

100%

100%

0%

Alf Melin1

50%

100%

50%

Douglas J. Pferdehirt

135%

135%

0%

Named Executive Officer

2020

2021

Increase

percentages in light of challenging industry conditions and continued market uncertainty caused by the COVID-19 pandemic.

Melin’s target bonus percentage was increased upon his promotion to CFO. The Compensation and Talent Committee elected to make no other increases to target bonus

The following were the 2020 and 2021 annual cash incentive targets for our NEOs, with the exception of Ms. Mannen, who left the Company on January 24, 2021. Mr.

as well as individual goals. The annual cash incentive also ensures that we provide executive officers with market-competitive levels of total compensation.

compensation data for our peers. The targets are set at appropriate levels to incentivize executive officers to achieve the short-term financial, ESG goals for the Company,

The Compensation and Talent Committee reviews and approves target annual cash incentive percentages for the NEOs annually, based on a review of market median total

individual performance.

has an annual cash incentive target, set as a percentage of base salary. Each NEO can earn 0% to 200% of their annual cash incentive target, depending on Company and

We provide our NEOs with an annual cash incentive to drive and reward the achievement of short-term Company strategic goals and individual contributions. Each NEO

2021 Annual Cash Incentive Targets

Annual Cash Incentive

TechnipFMC Proxy Statement 2021

Table of Contents

78

TechnipFMC

The 2021 BPI measures for the annual cash incentive are outlined below:

2021 Measures and Results

risk taking.

These inputs inform discussions regarding both the targets and the ranges around the target to ensure the goals are sufficiently difficult without incentivizing inappropriate

► Our prior-year performance

► Anticipated changes in customer activity

► Our competitors’ performance

► Volatility in commodity prices

► Underlying market conditions for our products and services

► The overall business climate and the cyclical nature of our business

impacted by the following factors:

In setting performance goals, the Compensation and Talent Committee considers the Company’s annual financial plans, strategic initiatives, and projections, which are

that achievement will require the same or improved execution to achieve the targets.

metrics caused by the lifecycle progression of a few very large projects, our targets can vary in absolute terms when compared to prior year targets but are set to ensure

challenging but achievable with superior execution based on our long-range plans. Given the cyclical nature of our industry sector, as well as the variability in some of our

TechnipFMC Proxy Statement 2021

Table of Contents

79

TechnipFMC

foreign exchange movements. These changes are intended to ensure that performance is measured on a like-for-like basis relative to the goals that were set.

In accordance with established guidelines, the goals are adjusted for the cumulative effect of changes in accounting principles, significant acquisitions and divestitures, and

calculating the annual cash incentive payout.

(2) Payout for performance between the threshold, target, and maximum payouts are interpolated on a straight-line basis. The final weighted payout percentage for BPI is rounded to the nearest whole percent for

performance for compensation purposes. For the calculation of free cash flow, please refer to “Liquidity and Capital Resources” beginning on page 51 of our Form 10-K.

refer to “Non-GAAP Measures” beginning on page 47 of our Form 10-K, which amount is further reduced by $15.8 million to adjust for foreign exchange gains that are excluded from our calculation of adjusted EBITDA

items identified in TechnipFMC’s quarterly and annual financial statements. Free cash flow is defined as cash provided by operating activities less capital expenditures. For the calculation of adjusted EBITDA, please

(1) Financial targets and actual performance based on Adjusted EBITDA exclude non-recurring charges and credits, such as impairments, restructuring costs, integration costs, foreign exchange impact, as well as other

25% Weighting

$—

$100 million

$200 million

$523 million

200%

Free Cash Flow

25% Weighting

Percentage of Revenue %

Adjusted EBITDA as a

6.3%

7.8%

9.3%

8.8%

167%

Performance

Performance

Performance

Performance %

Payout %

Measure

Threshold

Target

Maximum

2021 BPI

2021 Goals1

2021 Performance2

The 2021 BPI goals and the 2021 results for Adjusted EBITDA as a Percentage of Revenue and Free Cash Flow are outlined below.

objectives

scorecard

25% Weighting

towards 3-year ESG

TechnipFMC ESG scorecard

commitments and objectives, including our 2021-2023 ESG

ESG Performance

Year 1 progress

Performance relative to the

Directly links our compensation program to our ESG

25% Weighting

activities, less capital expenditures

financial health and liquidity of the Company

Free Cash Flow

$100 million

Cash provided by operating

Measures our ability to generate cash as an indicator of the

25% Weighting

percentage of revenue

%

amortization, calculated as a

business

Percentage of Revenue

taxes, depreciation, and

driving profitability improvement, which help create a sustainable

Adjusted EBITDA as a

7.8%

Adjusted earnings before interest,

Reflects our performance in leveraging cost efficiencies, and

% Weighting

2021 Goal

Definition

Why it matters

BPI Measure

TechnipFMC Proxy Statement 2022

Table of Contents

80

TechnipFMC

Percentage of Revenue performance and free cash flow, and committed to our ESG goals with our three-year ESG scorecard.

to this achievement, Mr. Pferdehirt expanded our strategic alliances and partnerships, introduced New Energy Ventures, generated strong Adjusted EBITDA as a

of TechnipFMC as an industry-leading, fully integrated technology and services provider, unlocking significant long-term growth potential and shareholder value. In addition

contributions, including performance on key objectives and results. This includes leading the successful completion of the Spin-off of Technip Energies and the emergence

In determining the 2021 API rating for our Chair and CEO, the Compensation and Talent Committee took into account a comprehensive view of his performance and

For 2021, the NEOs received API ratings ranging from 110% to 160% for the year, with an average rating of 143%.

difficulty as determined by the Compensation and Talent Committee, and any factors that may have prevented achievement of certain objectives.

all, of the objectives, the API multiple would fall between the range of 0% to 200%, depending upon the number of objectives accomplished, their relative importance and

evaluation process. If an NEO failed to achieve any of his or her objectives, the API multiple would likely be 0%, absent any mitigating factors. If the NEO met some, but not

These objectives are set at “stretch” levels (i.e., objectives that are difficult and challenging but should be achievable with superior execution) and are set using a rigorous

Each February, the individual performance goals are established for each NEO.

API Component – 25% of Annual Cash Incentive

scorecard, please see the section entitled “Environmental, Social, and Governance.”

recommended a payout of 120% for the ESG component of the 2021 Annual Cash Incentive. For further information on the results of the first year of our 2021-2023

Company has exceeded expectations for 2021 in making progress towards its 2023 targets. Based upon this assessment, the Compensation and Talent Committee

The ESG Committee carefully reviewed the Company’s progress during 2021 towards the achievement of its 2021-2023 ESG scorecard objectives and assessed the

2021 results for the ESG scorecard

TechnipFMC Proxy Statement 2022

Table of Contents

81

TechnipFMC

Continued overleaf >

in CEO Action for Racial Equity

Racial Equity

► Actively engaged and sponsored TechnipFMC Fellow

► External presence – active leadership in Gender and

Board of Advancing Women in Energy

Personal Development (10%)

► Elevated from Regional Advisory Board to Global

✔

► Secure key alliances and contracts

iProduction™)

► Surface: strengthen market position

► Secured 12 digital / ESG contracts (iComplete™ and

Services revenue

► Secured three alliances for Surface

► Develop strategy to significantly increase Subsea

Services revenue

► Meet inbound revenue targets

► Developed strategy to significantly increase Subsea

► Subsea: growth

Execute on Key Deliverables (20%)

► Exceeded inbound targets for Subsea business

✔

technologies.

accelerate development of composite pipe

Mission™ solution, acquisition of Magma Global to

Subsea 2.0™, GEMINI® ROV, introduction of E-

► Continued to advance Technology Leadership with

► Launched integrated offering: iONE™

Executive Leadership Team

► Advance technology

► Identified NEV Leader and added role to the

► Establish strategic partnerships

NEV

► Implement strategy for energy transition

► Established six strategic alliances to enable growth of

Strategy & Growth (35%)

► Completed Spin-off of Technip Energies

✔

Mr. Pferdehirt

Expectations

Expectations

Expectations

Below

Meets

Exceeds

Objectives

Key Achievements

Performance Assessment

TechnipFMC Proxy Statement 2022

Table of Contents

82

TechnipFMC

Overall Rating for Mr. Pferdehirt

160%

► Increased client satisfaction rating in 2021

reduction in Serious Injuries

programs

► Achieved Zero Fatalities in 2021 and a 45%

and Impact Quality (Quality) transformation

engagement

► QHSES – Fully implement and expand Pulse (HSES)

► Promoted energy transition through active industry

engagement and environment

United Way and American Heart Association

► Sustainability – achieve metrics; equity, community

► Actively led TechnipFMC as a top contributor to both

response

Boards

► Integrity – ensure highest level of compliance and

racial equity in EWiE and CEO Action Advisory

Promoting Foundational Beliefs

► Actively contributed to advancements in gender and

✔

action plan

► Culture – Implement engagement survey and

metrics

areas, and implemented action plan

► Implement ELT team-performance program and

► Completed engagement survey, identified focus

► ELT positions

metrics with new ELT members

► Succession planning:

► Initiated ELT team performance programs and

Top Team and Company Culture (15%)

► Promoted a diverse set of leaders to ELT positions

✔

Mr. Pferdehirt

Expectations

Expectations

Expectations

Below

Meets

Exceeds

Objectives

Key Achievements

Performance Assessment

TechnipFMC Proxy Statement 2022

Table of Contents

83

TechnipFMC

strategic partnerships to expand our growth into the energy transition.

inbound and EBITDA targets, rollout of programs that reduced serious injuries and improved safety, and establishing key

renewing several key long-term contracts that will enable continued growth, delivery on Subsea segment cash flow,

President, Subsea

2021 objectives and achievements included the establishment of new customer and strategic alliances, winning and

Jonathan Landes

Mr. Landes’s 2021 individual performance objectives reflected his responsibilities as President of Subsea. Mr. Landes’

cash flow targets, and accelerating adoption of new technologies and solutions.

President, Surface

achievements included leading the recovery of our Surface business following the 2020 downturn, exceeding inbound, profit, and

Barry Glickman

Mr. Glickman’s 2021 individual performance objectives reflected his responsibilities as President of Surface. Mr. Glickman’s 2021

energy transition.

development of business process changes including digital transformation, and growing strategic alliances to support the

activities, ensuring manufacturing performance, leading new product development projects and processes, supporting the

leading the execution of the Spin-off of Technip Energies, advancing the Company’s industrialization and transformation

Chief Technology Officer

quality, safety, security, IT, digital, and corporate development. Mr. Rounce’s 2021 objectives and achievements included co-

Executive Vice President and

Technology Officer in leading our research and innovation, product engineering, procurement and sourcing, manufacturing,

Justin Rounce

Mr. Rounce’s 2021 individual performance objectives reflected his responsibilities as our Executive Vice President and Chief

position, and the achievement of our 2021 Adjusted EBITDA as a Percentage of Revenue and free cash flow targets.

of Technip Energies, guiding the Company’s financial strategy post-Spin-off to a significant reduction in the Company’s net debt

Chief Financial Officer

Financial Officer effective January 25, 2021. Mr. Melin’s 2021 achievements included co-leading the completion of the Spin-off

Alf Melin

Mr. Melin’s 2021 individual performance objectives reflected his responsibilities as our new Executive Vice President and Chief

NEO

Summary of 2021 Objectives and Key Achievements

cash incentive plan in 2021.

Individual performance assessments for the other NEOs are summarized below. Ms. Mannen is excluded because she did not participate in the annual

TechnipFMC Proxy Statement 2022

Table of Contents

84

TechnipFMC

For 2021, the Compensation and Talent Committee set the target value of equity awards for each NEO with reference to market median total compensation data.

target compensation and aim to provide appropriate levels of retention and incentives for achieving the Company’s long-term goals.

The Compensation and Talent Committee reviews and approves equity awards for the NEOs on an annual basis. The awards are based on market competitiveness on total

Chart above does not include the additional one-time long-term incentive grant made to the CEO in 2021.

form of two complementary vehicles, PSU awards and RSU awards, providing a balanced focus on performance, sustainable long-term value creation, and retention.

opportunity, grounded in our compensation philosophy of paying for performance and aligning executives’ interests with those of our shareholders. Awards are made in the

Annual long-term equity incentive awards, granted in the form of TechnipFMC equity, represent the largest component of each NEO’s annual target compensation

Long-Term Equity Incentives

Total Cash Incentive Compensation

$916,500

API:

$600,000

x 25%

x 100%

x 125% =

$187,500

BPI:

$600,000

x 75%

x 100%

x 162% =

$729,000

Component

Base Salary

Weighting

Target Bonus %

Rating

Payout

target bonus, a BPI rating of 162%, and an API rating of 125%, the executive’s annual cash bonus would be calculated as follows:

Each executive’s target annual cash bonus is a percentage of his or her base salary for the year. For example, assuming an NEO has a base salary of $600,000, a 100%

Determination of 2021 Payouts under the Annual Cash Incentive Plan

TechnipFMC Proxy Statement 2022

Table of Contents

85

TechnipFMC

capping payout in the case of negative TSR.

competitors, thus aligning their interests with shareholder interests. We further reinforce this by requiring a minimum threshold of relative performance for payout and by

We believe that relative TSR is a meaningful measure of our long-term performance and motivates our NEOs to achieve superior share price compared to our key

selected as a single performance measure.

The volatility in the oil and gas business environment, as well as our Spin-off, made it challenging to set meaningful financial targets. Therefore, in 2021, relative TSR, was

awards in 2021, PSU awards comprised 70% of the total long-term equity award and payout will be based on relative TSR performance for the three-year period.

The Compensation and Talent Committee sets the performance targets associated with PSU awards prior to the beginning of each three-year performance period. For

2021 Performance Stock Unit Awards (70% of Equity Award)

► $225,000 in three-year cliff vesting RSUs, 50% of which he is required to retain for at least one year following vesting.

► $525,000 in PSUs tied to 2021-2023 Relative TSR Performance; and

The additional 2021 grant for Mr. Rounce had a grant date fair value of $750,000 and was comprised of the following awards:

performance-based.

enhancing the retentive value of the program and (2) including the one-time additional award, at least 60% of Mr. Pferdehirt’s long-term incentive grant for the 2021 is

The additional one-time grant was structured such that (1) a majority of the award vests after four years (one year longer than the vesting period of the annual grant), thus

► $2,134,000 in four-year cliff vesting RSUs, 50% of which he is required to retain for at least one year following vesting.

► $776,000 in PSUs tied to 2021-2023 Relative TSR Performance; and

following awards:

The additional 2021 grant for Mr. Pferdehirt had a grant date fair value of $2,910,000, which represents 30% of his regular annual target award, and was comprised of the

Mr. Rounce to enhance the retention provided from unvested long-term incentives and recognize their contributions to the Spin-off transaction.

While there were no changes to base salary or incentive targets, the Committee awarded a one-time enhancement to the long-term incentive grants for Mr. Pferdehirt and

One of the key priorities for the Committee was retention and continuity of the executive team during a period of significant volatility and uncertainty in the energy industry.

the energy transition.

transformation into a fully integrated leader in technology and innovation, successful completion of the Spin-off, and have well positioned the Company for future growth and

Our executive officers are critical to our future success as they provide deep Company and industry expertise. These executives have been responsible for our

Additional One-Time Long-Term Incentive Grants:

(2) Excludes one-time long-term incentive grant of $750,000.

(1) Excludes one-time long-term incentive grant of $2,910,000.

Jonathan Landes

250%

$1,187,500

Barry Glickman

250%

$1,340,000

Justin Rounce

300%

$2,550,0002

Alf Melin

300%

$1,950,000

Douglas J. Pferdehirt

785%

$9,700,0001

Named Executive Officer

2021 LTI Target (% of Base)

2021 LTI Target Value

TechnipFMC Proxy Statement 2022

Table of Contents

86

TechnipFMC

For performance achievement between the levels identified above, payout percentage will be interpolated on a straight- line basis.

Note: If the Company’s absolute TSR is negative for the performance period, the payout in respect of the TSR element will be capped at target, regardless of our relative performance.

Maximum or above

75th percentile or greater

200%

Target

42nd percentile

100%

Threshold

25th percentile

50%

Below Threshold

Below 25th percentile

0%

Performance Achievement

Relative TSR Performance

(% of earned PSUs)

Payout

The Compensation and Talent Committee approved the following targets in relation to the 2021 PSU awards:

The vesting date for the 2021 PSU awards is March 1, 2024, with a performance period of February 16, 2021, being the date of the Spin-off, through December 31, 2023.

Corporation, and John Wood Group plc. Aker Solutions ASA, Forum Technologies, Inc., and Weir Group PLC were added.

In comparison to our prior Relative TSR Peer Group, the following companies were removed due to no longer being comparable peers post-Spin-off: Saipem Spa, Fluor

Halliburton Company

Schlumberger Limited

Forum Energy Technologies, Inc.

Oil States International, Inc.

Baker Hughes

Oceaneering International, Inc.

Aker Solutions ASA

National Oilwell Varco, Inc.

Subsea 7 S.A. Weir Group PLC

2021 Relative TSR Peer Group

companies is therefore most directly relevant to TechnipFMC, and we are all subject to similar macro-economic factors.

Talent Committee believes best reflects the companies that we compete with for both investments and customers. The financial and operational performance of these

The relative TSR performance for our 2021 PSU awards will be measured against a group of 10 companies (“Relative TSR Peer Group”) that the Compensation and

to peers

similar macro-economic factors

price and reinvested dividends relative

we compete for customers and investors that are subject to

equity

increase in volume-weighted-average

and the broader stock market, relative to companies with which

Relative TSR

70% of total long- term

Relative TSR: Cumulative three-year

Assesses our overall performance in the eyes of our shareholders

PSU Measure

Weighting

Definition

Why It Matters

TechnipFMC Proxy Statement 2022

Table of Contents

87

TechnipFMC

2020 awards otherwise remained the same.

vesting dates as measurement of performance against the set goals was not possible following the Spin-off. The vesting dates and payment conditions for the 2019 and

immediately after the Spin-off. In addition, the 2019 and 2020 TechnipFMC PSU awards were converted to RSUs (at target) subject to continued service on the original

TechnipFMC Ordinary Shares on the NYSE on the date immediately prior to the Spin-off to the closing price of TechnipFMC Ordinary Shares on the NYSE on the date

Pursuant to the Spin-off, all applicable outstanding 2019 and 2020 TechnipFMC PSU and RSU awards for the NEOs were adjusted based on the ratio of the closing price of

On February 16, 2021, TechnipFMC completed its Spin-off and separated into two independent, publicly traded companies, TechnipFMC and Technip Energies.

Treatment of Outstanding 2019 and 2020 Long-Term Equity Incentives at Spin-off

aligning NEOs’ interests with those of our shareholders.

On vesting, 50% of the after-tax number of RSUs must be held for a period of at least one year to incentivize NEOs to retain the shares and increase share price, further

Shares on the NYSE on the grant date.

The number of RSUs granted to each of the NEOs was determined by dividing the target value set for each executive officer by the closing price of the Company’s Ordinary

exceptions only for retirement, death, and disability. Once vested, the executive receives ownership and the voting rights of the underlying Ordinary Shares.

RSUs are subject to three-year cliff vesting terms, with no phased vesting, meaning the NEO must remain employed through the vesting date of March 1, 2024, with

impact of our compensation program.

Time-based RSU awards further align NEOs’ interests with the interests of our shareholders by incentivizing them to increase share price, while reinforcing the retention

2021 Time-Based RSU Awards (30% of Equity Award)

TechnipFMC Proxy Statement 2022

Table of Contents

88

TechnipFMC

We will continue to use individual API metrics in order to incentivize executives to focus on key strategic projects and objectives, as well as personal development goals.

objective to increase our operating profitability, leverage cost efficiencies, maintain the financial health and liquidity of the Company, and drive shareholder value creation.

We will continue to include Adjusted EBITDA as a Percentage of Revenue and Free Cash Flow from Operations as measures in the annual cash incentive plan, with an

►

Governance – HSE leadership, human rights due diligence, and ethics and compliance training

►

Social – fair representation by gender and nationality, awareness and culture, inclusive leadership training, and community/STEM initiatives

waste targets

►

Environmental – our carbon footprint (including scope 3 reduction target and carbon intensity reduction target), our clients’ carbon footprint, recycled and reused

Performance for this measure will be based on a scorecard that measures our performance against our 2021-2023 ESG objectives. These objectives include the following:

continue to include an ESG measure in our 2022 annual cash incentive plan at 25% weighting.

50% reduction in Scope 1 and 2 equivalent GHG emissions by 2030. In order to directly link our compensation program to our ESG commitments and objectives, we will

In 2021, we provided a comprehensive overview of our ESG efforts to our investors, including new initiatives to be realized through 2023 and a commitment to deliver a

the beginning of the year

Metrics

performance goals established at

objectives, as well as self-development goals

Individual API

25%

Performance relative to individual

Objectives are set at “stretch” levels and are focused on key strategic projects and

TechnipFMC ESG scorecard

including our 2021-2023 ESG scorecard

ESG Performance

25%

Performance relative to the

Directly links our compensation program to our ESG commitments and objectives,

from Operations

activities, less capital expenditures

of the Company

Free Cash Flow

25%

Cash provided by operating

Measures our ability to generate cash as an indicator of the financial health and liquidity

percentage of revenue

Revenue

amortization, calculated as a

as a Percentage of

taxes, depreciation, and

and driving profitability improvement

Adjusted EBITDA

25%

Adjusted earnings before interest,

Reflects the performance and sustainability of the business, leveraging cost efficiencies,

Measure

Weighting

Definition

Why It Matters

Performance

Our 2022 annual cash incentive plan will be based on the measures outlined in the table below.

2022 Annual Cash Incentive Plan

Looking Ahead – 2022 Incentive Plans

TechnipFMC Proxy Statement 2022

Table of Contents

89

TechnipFMC

For performance achievement between the levels identified above, payout percentage will be interpolated on a straightline basis.

Note: If the Company’s absolute TSR is negative for the performance period, the payout in respect of the TSR element will be capped at target, regardless of our relative performance.

Maximum or above

75th percentile or greater

200%

Target

50th percentile

100%

Threshold

25th percentile

50%

Below Threshold

Below 25th percentile

0%

Performance Achievement

Relative TSR Performance

(% of earned PSUs)

Payout

Relative TSR Performance

The following are the targets in relation to the 2022 PSU awards:

to TechnipFMC, and we are all subject to similar macro-economic factors.

reflects the companies that we compete with for both investments and customers. The financial and operational performance of these companies are most directly relevant

The relative TSR performance for our 2022 PSU awards will be measured against a Relative TSR Peer Group that the Compensation and Talent Committee believes best

reinforce this by requiring a minimum threshold of relative performance for payout and by capping payout in the case of negative TSR.

generate returns and achieve superior share price performance compared to our key competitors, thus aligning their interests with shareholder interests. We further

We believe that both ROIC and relative TSR closely align with value creation and are meaningful measures of our longterm performance and motivate our NEOs to

reinforcing the retention impact of our compensation program

Units

term equity

vesting

shareholders by incentivizing them to increase share price, while

Restricted Stock

30% of total long-

Three-year cliff

N/A

Further align NEOs’ interests with the interests of our

three-year cliff vesting

of capital

three-year period and subject to

ROIC Measures our profitability as well as our effective utilization

Performance is measured over a

subject to similar macro-economic factors

ROIC (50%)

with which we compete for customers and investors that are

Units

term equity

vesting

shareholders and the broader stock market, relative to companies

Performance Stock

70% of total long-

Three-year cliff

Relative TSR (50%):

TSR assesses our overall performance in the eyes of our

Equity

Weighting

Vesting

Performance Measure

Why It Matters

Long-Term

Our 2022 Long-Term Equity grant will be based on the measures outlined in the table below.

2022 Long-Term Equity Incentive Plan

TechnipFMC Proxy Statement 2022

Table of Contents

90

TechnipFMC

Continued overleaf >

provided, however, that there is a six-month delay for key employees

► All vested funds must be distributed upon an employee’s separation from service with the Company;

service

► Employees receive an additional 2% non-elective Company contribution that vests after three years of

► Participants are 100% vested in their contributions and matching contributions

► Company matches 100% of the first 5% of eligible contributions

pre-tax basis

► Participants can contribute up to 75% of their eligible compensation (salary and eligible incentives) on a

► Terms mirror those of the U.S. Qualified Savings Plan

earnings from the Company regardless of their compensation level

► Intent of the plan is to ensure eligible employees receive the same contribution as a percentage of eligible

All U.S. NEOs are eligible

qualified

Savings Plan

eligible senior employees

Savings Plan on annual compensation that exceeds the maximum limit required for the plan to be

U.S. Non-Qualified

U.S. executives and other

► The Company contributes an amount equal to any missed Company contribution under the U.S. Qualified

contributes 5% of such excess to the employee’s non-qualified savings plan (see below)

► For annual compensation that exceeds the limit required for the plan to be qualified, the Company

service

► Employees receive an additional 2% non-elective Company contribution that vests after three years of

contributions and matching contributions

All U.S. NEOs are eligible

► Company matches 100% of the first 5% of eligible contributions Participants are 100% vested in their

Savings Plan

than 30 hours a week

on a pre- and after-tax basis up to statutory limits for tax qualified plans

U.S. Qualified

U.S. employees working more

► Employees can contribute between 1% and 75% of eligible compensation (salary and eligible incentives)

Plan

Eligibility

Features

Qualified and Non-Qualified Savings Plans on the same terms as other eligible employees.

Eligibility for retirement savings plan participation depends on an NEO’s tenure and the country in which he or she is based. The majority of our NEOs participate in the U.S.

Retirement Benefits

while ensuring we are market competitive in what we provide.

The final element of our compensation comprises market-aligned benefits and perquisites. These are intended to both facilitate the performance of our NEOs in their roles

Indirect Compensation

The targets for the Return On Invested Capital measure will be disclosed at the end of the performance period.

Return On Invested Capital

TechnipFMC Proxy Statement 2022

Table of Contents

91

TechnipFMC

accordance with SEC disclosure rules, the aggregate incremental cost of these services is reported in the Summary Compensation Table.

measures provided to our executive officers to be a personal benefit, but rather reasonable and necessary expenses for the benefit of the Company. However, in

program was developed based on a risk assessment determined to be appropriate by our security team and an external consultant. We do not consider the security

believes this is in the best interests of shareholders as the personal safety and security of our executive officers is critical to the stability of the Company. The security

Reflecting the safety concerns associated with their roles, the Company provides a security program for our executive officers. The Compensation and Talent Committee

to NEOs, if considered appropriate and reasonable.

personal is imputed as income to an executive officer, and we do not gross up for the taxes due on such imputed income. Additional allowances or benefits may be granted

memberships, car allowances, executive physicals and other minor expenses associated with their business responsibilities. The value of perquisites deemed to be

we provide to our executives may include financial planning and personal tax assistance, personal use of Company automobiles, dining club memberships and country club

The Company also provides limited perquisites to NEOs, facilitating the performance of their roles and to ensure a competitive total compensation package. The perquisites

Perquisites

the only eligible NEOs

Ms. Mannen and Mr. Melin are

► Benefit accruals frozen for non-union employees effective December 31, 2017

January 1, 2010

final 120 months of service up to statutory limits for tax qualified plans

years of service prior to

annual cash incentive, and employee contributions made to the U.S. Non-Qualified Savings Plan) in the

FMC Technologies with five

► Pension based on final average pay, calculated as the highest 60 consecutive months of pay (base salary,

Pension Plan

eligible senior employees of

U.S. NonQualified

U.S. executives and other

► A non-qualified defined benefit pension plan

the only eligible NEOs

► Benefit accruals frozen for non-union employees effective December 31, 2017

Ms. Mannen and Mr. Melin are

and annual cash incentive) in the final 120 months of service

service prior to January 1, 2010

► Pension based on final average pay, calculated as the highest 60 consecutive months of pay (base salary

Technologies with five years of

U.S. Pension Plan

U.S. employees of FMC

► A tax-qualified defined benefit plan

Plan

Eligibility

Features

TechnipFMC Proxy Statement 2022

Table of Contents

92

TechnipFMC

described in the chart below.

change-in-control transaction without fair compensation, except in the case of termination for cause. The material terms of the Executive Severance Agreements are

management. The Compensation and Talent Committee believes it is appropriate to provide executives with the assurance that they will not be adversely affected by a

Company’s best interests during the period of time when a change-in-control transaction is taking place and in order to ensure we have the ability to maintain continuity of

connection with a change-in-control event. We entered into the Executive Severance Agreements to ensure executives are incentivized to continue to work in the

Each of our NEOs is party to an Executive Severance Agreement, pursuant to which he or she is entitled to enhanced severance in the event of a qualifying termination in

benefits under both a change-in-control severance agreement and our general executive severance benefits.

Change-in-control severance benefits, as described below, and general severance benefits are exclusive of one another, and in no circumstance would any NEO receive

below. Our general executive severance arrangements are consistent with the market practice of large public companies surveyed by our compensation consultant.

Our executive officers, including our NEOs, are entitled to severance benefits outside of a change-in-control context, the material terms of which are described in the chart

the event of involuntary job loss, are consistent with the practices of peer companies, and are appropriate for the retention of executive talent.

It is our policy to offer severance benefits to our executive officers because we believe that severance benefits provide important financial protection to executive officers in

Executive Severance Benefits

Other Compensation, Benefits, and Considerations

TechnipFMC Proxy Statement 2022

Table of Contents

93

TechnipFMC

► “Best-after-tax” cutback for 280G excise tax calculations, with no tax gross-ups on any payments

► Accelerated vesting of all granted and outstanding equity awards, with outstanding PSUs vesting at target

► Up to $50,000 in outplacement assistance

► Amount equal to the premiums payable for health and welfare coverage for 24 to 36 months

► Pro-rated target annual cash incentive for the year of termination

or his or her target annual cash incentive for the year the executive is terminated

termination and two to three times the greater of his or her average actual annual cash incentive paid in the three years prior to termination

in-control event

► Cash severance equal to two to three times the greater of the executive’s annual base salary on the date of the agreement or the date of

following a change-

for good reason

(e.g., material change in responsibilities, material reduction in salary and/or benefits, significant change in location of employment)

cause or resignation

► “Qualifying termination” defined as termination by the Company without cause, or if the executive terminates employment for good reason

termination without

Qualifying

► Double trigger requirements, meaning a change-in-control event must occur, followed by a qualifying termination within 24 months

Death or disability

► Accelerated vesting of all granted and outstanding equity awards, with outstanding PSUs vesting at target

► Outstanding PSUs will remain subject to the original performance conditions, measured at the originally scheduled date

Retirement

► Outstanding equity settled on the originally scheduled date

► No tax gross-ups on any payments

► Equity treated pursuant to the terms of the applicable plan

► Severance benefits subject to compliance with non-disclosure, non-compete, and nonsolicitation covenants

► Financial planning and tax preparation assistance for the final calendar year of employment

► Outplacement assistance as appropriate

► 18 months of medical and dental benefits continuation

► Pro-rated target annual cash incentive for the year of termination

cause

Termination without

► Cash severance equal to 18 months of base salary and target annual cash incentive

Scenario

Separation

Provisions under TechnipFMC Executive Severance Agreement or Relevant Equity Award Agreements

TechnipFMC Proxy Statement 2022

Table of Contents

94

TechnipFMC

► Reduce or offset future incentive compensation

requiring the executive officer to repay the Company any gain realized or payment received

► Cancel previously granted compensation in part or in whole, whether vested or deferred Clawback previously earned compensation by

Committee Authority

Compensation and Talent

► Determine whether a triggering event has occurred

results

► Willful misconduct, including conduct that requires the Company to materially restate its quarterly or annual financial or operating

► Gross negligence

Triggering Events

► Illegal acts including fraud, material theft of Company assets, bribery, and corruption

► Equity awards

Covered Compensation

► Cash incentive compensation

► By definition, this includes all NEOs

Covered Employees

► Executive officers subject to the reporting requirements of Section 16 of the Exchange Act

The Company has adopted a compensation recovery claw-back policy that enables us to recoup and/or cancel previously awarded compensation in defined situations.

Claw-back Policy

appropriate level of risk within our agreed framework.

These policies are intended to align our NEOs with the long-term interests of our shareholders and encourage them to make decisions that expose the Company to an

As part of a robust approach to risk mitigation, the Company operates a number of policies that apply to our NEOs, and in many instances to broader employee populations.

Compensation Risk

TechnipFMC Proxy Statement 2022

Table of Contents

95

TechnipFMC

Committee will continue to structure our compensation program in the best long-term interests of our shareholders.

deductibility of compensation have not had and will not have a material impact on the Company’s executive compensation program. Our Compensation and Talent

Although the Compensation and Talent Committee considers the accounting and tax treatment of the various forms of compensation, the accounting treatment and tax

Tax Considerations

and borrowing against Ordinary Shares. Our Insider Trading Policy aims to align management’s economic ownership risk with those of shareholders.

indirectly speculating in Ordinary Shares, including derivative transactions, hedging and pledging activities, short selling, selling or purchasing options in Ordinary Shares,

information or otherwise using such information in any manner that would violate applicable laws and regulations. All such individuals are also prohibited from directly or

Our officers, directors, and employees are prohibited from engaging in discretionary transactions involving our securities while in possession of material, non-public

Insider Trading and Speculation in Company Stock

► Applies regardless of whether an executive has met the ownership requirement

Retention Requirement

► 50% of the after-tax RSUs must be retained for at least one year following vesting

achievement

Consequences for Non-

► At the discretion of the Board of Directors

► Pro-rata requirement of 20% per year applies within the first five years

Time for Achievement

► Five years from the effective date of appointment

► Unvested RSUs

► PSU awards where the performance period is final and approved

Qualifying Share Interests ► Ordinary shares owned outright

► Other executive officers: 3x base salary

► CFO: 5x base salary

Requirements

Share Ownership

► CEO: 6x base salary

NEOs, met their pro-rata ownership and retention requirements under the Company’s policy in 2021.

The Compensation and Talent Committee oversees the operation of share ownership guidelines that apply to our executive officers. All executive officers, including all

Share Ownership and Retention Requirements

TechnipFMC Proxy Statement 2022

Table of Contents

96

TechnipFMC

these awards are included in the 2019 and 2020 rows of the “Stock Awards” column.

granted in 2019 and 2020 as measurement of performance against the set goals was not possible following the Spin-off. The vesting dates for these awards remained unchanged and the original fair market value of

PSUs granted in 2019 and 2020 to remove the performance vesting condition in connection with the Spin-off (the “Modification Value”). Such modification impacted all employees with performance-based awards

ii. For 2021, the following incremental compensation expense was recognized for Messrs. Pferdehirt, Melin, Rounce, Landes, and Glickman, under FASB ASC Topic 718 as a result of the modification to all outstanding

simulation as disclosed in our Form 10-K.

the Company’s share price on the grant date of the awards. With respect to PSUs subject to TSR market-based vesting conditions, the grant date fair value of such award was determined utilizing a Monte Carlo

made in accordance with FASB ASC Topic 718. With respect to PSUs subject to performance-based (ROIC) vesting conditions and time-based RSUs, the aggregate grant date fair value of such awards was based on

i. For each year, the sum of the aggregate grant date fair value of time-based RSUs and PSUs subject to either market-based (TSR) or performance-based (ROIC) vesting conditions. Determination of fair value was

(2) In accordance with SEC regulations for the Summary Compensation Table, the “Stock Awards” column includes:

reinstated.

executive officers in response to the change in business environment due to the COVID-19 pandemic and sharp decline in oil prices. The temporary reduction ended on January 1, 2021 and previous base salary was

(1) Salary represents contractual annual base salary. For Ms. Mannen, salary is base salary earnings for time worked in 2021. In 2020, we temporarily reduced the annual base salary for the Chair and CEO and other

2019

797,917

2,837,216

619,999

1,308,583

1,058,285

218,713

6,840,713

6,840,713

Former Chief Financial Officer

2020

695,933

—

3,185,248

652,438

892,547

171,107

5,597,273

5,597,273

Maryann T. Mannen

2021

71,652

—

—

—

43,782

115,434

115,434

2019

—

—

—

—

—

—

—

—

President, Surface

2020

464,533

1,335,740

—

482,400

—

147,611

2,430,284

2,430,284

Barry Glickman

2021

536,000

1,979,163

—

798,640

—

97,695

3,411,498

3,186,072

2019

—

—

—

—

—

—

—

—

President, Subsea

2020

—

—

—

—

—

—

—

—

Jonathan Landes

2021

475,000

1,593,115

—

755,250

—

57,588

2,880,953

2,841,990

2019

600,000

1,647,411

359,997

999,000

—

37,436

3,643,844

3,643,844

Officer

Executive Vice President and Chief Technology

2020

520,000

1,849,497

—

600,000

—

115,910

3,085,407

3,085,407

Justin Rounce

2021

600,000

3,649,495

—

969,000

—

111,776

5,330,270

5,018,136

2019

—

—

—

—

—

—

—

—

Chief Financial Officer

2020

—

—

—

—

—

—

—

—

Alf Melin

2021

650,000

2,589,929

—

988,915

(8,626)

56,783

4,277,001

4,239,168

2019

1,236,000

8,877,924

1,939,995

2,903,364

0

393,923

15,351,206

15,351,206

Chair and CEO

2020

988,800

9,966,772

—

1,668,600

0

296,429

12,920,601

12,920,601

Douglas J. Pferdehirt

2021

1,236,000

17,629,477

—

2,694,789

0

373,416

21,933,683

20,251,576

($)

($)

($)

($)

Earnings ($)

1

2

3

4

5

as of 12/31/2021

Year

($)

($)

($)

6

7

Name and Principal Position

Salary

Stock Awards

Option Awards

Compensation

Compensation

Compensation

Total

Charge

IncentivePlan

Deferred

All Other

Accounting

Non-Equity

Nonqualified

Excluding

Value and

Total

Pension

Change in

fiscal year ended December 31, 2021.

The following table summarizes the compensation earned by each of the NEOs from all sources for services rendered in all of their capacities to the Company during the

Summary Compensation Table for the Year Ended December 31, 2021

TechnipFMC Proxy Statement 2022

Table of Contents

97

TechnipFMC

consistent with prior years, minus (2) the accounting charge related to the conversion of 2019 and 2020 performance-based awards to time-based awards.

relating to the Spin-off. It is not a substitute for the amounts reported under Total. For 2021, Total Excluding Accounting Charge represents: (1) total compensation, as determined under applicable SEC rules

conversion of 2019 and 2020 performance-based awards (the value of such awards was reflected in the Stock Awards columns for those years) to time based awards which was a unique and one-time charge

(7)

To supplement the disclosure required by the SEC, this column reflects the equivalent compensation elements actually awarded to each NEO year over year, absent the one-time accounting charge related to the

Ms. Mannen – was paid $40,393 for earned, unused paid-time off, financial planning and personal tax assistance of $3,090, and Company-paid life insurance premium of $298.

Mr. Glickman – contributions to the U.S. Qualified Savings Plan and U.S. Non-Qualified Savings Plan of $96,268, security services of $1,176, and Company-paid life insurance premium of $251.

Mr. Landes – contributions to the U.S. Qualified Savings Plan and U.S. Non-Qualified Savings Plan of $55,313, security services of $2,053 and Company-paid life insurance premium of $222.

Mr. Rounce – contributions to the U.S. Qualified Savings Plan and U.S. Non-Qualified Savings Plan of $111,206, security services of $289, and Company-paid life insurance premium of $280.

Mr. Melin – contributions to the U.S. Qualified Savings Plan and U.S. Non-Qualified Savings Plan of $55,313, security services of $1,176 and Company-paid life insurance premium of $295.

of Company automobile of $19,057, club dues of $5,344, and Company-paid life insurance premium of $578.

Mr. Pferdehirt – contributions to the U.S. Qualified Savings Plan and U.S. Non-Qualified Savings Plan of $305,339 financial planning and personal tax assistance of $19,657, security services of $23,441, personal use

(6)

The amounts reflected in the All Other Compensation column for the fiscal year ended December 31, 2021 represent:

programs) under all of our pension plans. These amounts are determined using interest rates and mortality rate assumptions consistent with those disclosed in our Form 10-K.

(5)

The amounts shown in the Change in Pension Value column reflect the actuarial increase in the present value of the NEO’s benefits at the first retirement date with unreduced benefits (age 62 for U.S. pension

(4)

Represents Short-Term Incentive Program remuneration earned in 2021 and paid on March 11, 2022.

(3)

Represents the grant date fair value of stock options determined in accordance with FASB ASC Topic 718 using the Black-Scholes method as disclosed in our Form 10-K.

2021

$15,131,995

$2,729,990

$3,569,997

$1,662,489

$1,875,986

Pferdehirt

Melin

Rounce

Landes

Glickman

The maximum award value of PSUs granted in 2021 subject to market-based conditions are shown in the table below. The methodology used in this table is the same as in the Summary Compensation Table for the PSUs.

Barry Glickman

225,426

Jonathan Landes

38,963

Justin Rounce

312,134

Alf Melin

37,833

Doug Pferdehirt

1,682,107

NEO

Accounting Charge related to modification of 2019 and 2020 PSUs ($)

TechnipFMC Proxy Statement 2022

Table of Contents

98

TechnipFMC

Ms. Mannen is excluded because she left the Company on January 24, 2021 and did not receive an equity grant in 2021.

remove the performance vesting conditions in connection with the Spin-off.

(5)Reflects the incremental compensation expense recognized for Messrs. Pferdehirt, Melin, Rounce, Landes, and Glickman in 2021, under FASB ASC Topic 718 as a result of the modification of 2019 and 2020 PSUs to

(4)

Mr. Pferdehirt’s grant of 267,418 RSUs will vest on April 1, 2025.

a Monte Carlo simulation as disclosed in our Form 10-K.

(3)Grant date fair values were determined in accordance with FASB ASC Topic 718. With respect to PSUs subject to market-based (TSR) vesting conditions, the grant date fair value of such award was determined utilizing

(2) Each target award as a percentage of base salary: Mr. Pferdehirt – 135%; Mr. Melin - 100%; Mr. Rounce – 100%; Mr. Landes - 100%; and Mr. Glickman – 100%.

(1)“RSU” awards are time-based restricted stock unit awards, “PSU-TSR” awards are market-based restricted stock unit awards based on the TSR performance measure. The annual awards vest on April 1, 2024.

2/16/21

225,426

Modification Value5

4/1/2021

117,543

235,086

1,351,745

PSU - TSR

4/1/2021

50,375

401,993

RSU

Annual Incentive

2021

723,600

1,072,000

Barry Glickman

2/16/21

38,964

Modification Value5

4/1/2021

104,166

208,332

1,197,909

PSU-TSR

4/1/2021

44,642

356,243

RSU

Landes

2021

641,250

950,000

Jonathan

Annual Incentive

2/16/21

312,133

Modification Value5

4/1/2021

223,684

447,368

2,572,366

PSU - TSR

4/1/2021

95,864

765,001

RSU

Annual Incentive

2021

810,000

1,200,000

Justin Rounce

2/16/21

37,833

Modification Value5

4/1/2021

171,052

342,104

1,967,098

PSU - TSR

4/1/2021

73,308

584,998

RSU

2021

858,860

1,300,000

Alf Melin

Annual Incentive

2/16/21

1,682,107

Modification Value

5

4/1/2021

948,120

1,896,240

PSU - TSR

4/1/2021

364,661

2,909,995

RSU

4/1/2021

267,418

2,134,000

RSU

4

Pferdehirt

2021

1,668,600

3,302,543

Douglas J.

Annual Incentive

Name

Award Type

Date

($)

($)

($)

(#)

(#)

(#)

(#)

(#)

($/Sh)

Awards($)

1

2

3

Grant

Threshold

Target

Maximum

Threshold

Target

Maximum

Units

Options

Awards

and Option

Stock or

Underlying

Option

of Stock

Shares of

Securities

Price of

Fair Value

Number of

Number of

or Base

Grant Date

Plan Awards

Awards

Awards:

Awards:

Exercise

under Non-Equity Incentive

under Equity Incentive Plan

Stock

Option

Estimated Possible Payouts

Estimated Possible Payouts

All Other

All Other

Shown below is information with respect to plan-based awards made in 2021 to each NEO.

Grants of Plan-Based Awards Table

TechnipFMC Proxy Statement 2022

Table of Contents

99

TechnipFMC

Discussion and Analysis.” Dividend equivalents, where allowed, are accumulated on RSU and PSU awards and are payable only if and when the RSUs and PSUs vest.

PSUs and the modification of previously granted PSUs in connection with the Spin-off, please see the descriptions set out in the section entitled “Executive Compensation

For a description of the material terms of the RSU awards, including the vesting schedules and a description of the performance targets and potential award amounts for

TechnipFMC Proxy Statement 2022

Table of Contents

100 TechnipFMC

Ms. Mannen is excluded because she left the Company on January 24, 2021 and her outstanding equity awards were forfeited.

(5) The market value of PSUs that have not vested is calculated using the closing price of the Company’s Ordinary Shares on the NYSE of $5.92 on December 31, 2021.

(4)

Reflects April 1, 2021 grant of RSUs and PSUs, as applicable, that vest on March 1, 2024.

(3)

Mr. Pferdehirt’s grant of 267,418 RSUs will vest on April 1, 2025.

- Reflects March 9, 2020 grants of RSUs, as applicable, that vest on March 9, 2023.

- Reflects March 8, 2019 RSU grants that vest on March 8, 2022.

(2)

2019 and 2020 PSU grants were converted to RSUs at target due to the Spin-off.

- Reflects March 8, 2019 grants of stock options that vest on March 8, 2 022.

(1)

Schedule for unexercised options, shares of units that have not vested.

4/1/2021

—

—

50,375

298,220

117,543

695,855

4

3/9/2020

—

—

178,331

1,055,720

3

3/8/2019

—

58,706

16.47

63,171

373,972

2

2/26/2018

35,340

—

23.78

2/26/2028

—

Barry Glickman

2/28/2017

27,193

—

25.37

2/28/2027

—

4/1/2021

—

—

44,642

264,281

104,166

616,663

4

3/9/2020

—

—

37,677

223,048

3

Jonathan Landes

3/8/2019

—

—

16,682

98,757

3

6/14/2018

7,317

—

25.24

6/14/2028

—

6/26/2017

10,873

—

20.89

6/26/2027

—

4/1/2021

—

—

95,864

567,515

223,684

1,324,209

4

3/9/2020

—

—

246,922

1,461,778

3

Justin Rounce

3/8/2019

—

81,286

16.47

87,469

517,816

2

4/1/2021

—

—

73,308

433,983

171,052

1,012,628

4

3/9/2020

—

—

36,580

216,554

3

3/8/2019

—

—

16,196

95,880

3

6/14/2018

6,584

—

25.24

6/14/2028

—

Alf Melin

6/26/2017

7,176

—

20.89

6/26/2027

—

4/1/2021

—

—

364,661

2,158,793

948,120

5,612,870

4

4/1/2021

—

—

267,418

1,583,115

3

3/9/2020

—

—

1,330,643

7,877,407

3

3/8/2019

—

438,045

16.47

471,369

2,790,504

2

2/26/2018

245,973

—

23.78

—

Douglas J. Pferdehirt

6/20/2017

286,529

—

20.89

6/20/2027

—

Name

Grant Date

Exercisable

Unexercisable1

Options (#)

Price ($/€)

Date

Vested (#)

Vested ($)2

(#)

Vested ($)

2

Options (#)

Options (#)

Unearned

Exercise

Expiration

have Not

have Not

Not Vested

that have Not

Unexercised

Unexercised

Unexercised

Option

Option

Stock that

Stock that

that have

or Other Rights

Underlying

Underlying

Underlying

or Units of

Units of

Other Rights

Shares, Units,

Securities

Securities

Securities

of Shares

Shares or

Units, or

of Unearned

Number of

Number of

Number of

Number

Value of

Shares,

Payout Value

Awards:

Market

Unearned

Market or

Award Plan

Number of

Awards:

Incentive

Awards:

Award Plan

Award Plan

Incentive

Incentive

OPTION AWARDS

STOCK AWARDS

Shown below is information for each of the NEOs with respect to outstanding equity awards at December 31, 2021.

Outstanding Equity Awards at Fiscal Year-End Table

TechnipFMC Proxy Statement 2022

Table of Contents

101 TechnipFMC

Ms. Mannen did not exercise any options in 2021 and none of her stock awards vested in 2021.

(1) The value of the vested shares does not include dividends earned.

Barry Glickman

—

—

18,398

151,232

Jonathan Landes

—

—

6,075

49,937

Justin Rounce

—

—

—

—

Alf Melin

—

—

5,466

44,931

Douglas J. Pferdehirt

—

—

128,069

1,052,727

Named Executive Officer

(#)

Exercise ($)

(#)

($)

on Exercise

on Vesting

Value Realized on

Vesting1

Shares Acquired

Shares Acquired

Value Realized on

Number of

Number of

OPTION AWARDS

STOCK AWARDS

Shown below is information for each of the NEOs with respect to options to purchase Ordinary Shares exercised in 2021 and RSU and PSU awards that vested in 2021.

Option Exercises and Stock Vested Table

TechnipFMC Proxy Statement 2022

Table of Contents

102 TechnipFMC

65 up to 35 years of credited service; and

average yearly earnings in excess of the Social Security covered compensation base, multiplied by the participant’s expected years of credited service at age

Security taxable wages bases for the 35-year period ending in the year in which Social Security retirement age is reached), plus 1.5% of the participant’s final

i

1% of the participant’s final average yearly earnings up to the Social Security Covered Compensation Base (defined as the average of the maximum Social

(a) the sum of:

(a) and (b) below:

of the final 120 months of compensation through the date on which benefit accruals were frozen, December 31, 2017. The normal annual retirement benefit is the product of

service and final average yearly earnings are used to calculate the pension benefit. The final average yearly earnings are based on the highest 60 consecutive months out

Our U.S. Pension Plan is a defined benefit plan that provides eligible employees having five or more years of service a pension benefit for retirement. Years of credited

Benefit Formula

US Pension Plan

•

Unreduced benefits are first available at age 62 (for Mr. Melin, assuming continued employment with TechnipFMC until that time) under the U.S. Pension Plan and the U.S. Non-Qualified Pension Plan.

sums) and reflecting discounting of present value back to December 31, 2021 FASB ASC Topic 715 Interest only (2.9%).

•

Present value of U.S. Non-Qualified Pension Plan benefit calculated as amount payable at first unreduced age using December 31, 2021 FASB ASC Topic 715 disclosure assumptions (1.9%, 417(e) 2021 for lump

modified MP-2020 projection scale) and reflecting discounting of present value back to December 31, 2021 FASB ASC 715 interest only (2.9%).

•

Present value of U.S. Qualified Pension Plan benefit calculated as amount payable at first unreduced age using December 31, 2021 FASB ASC Topic 715 disclosure assumptions (2.9%, Pri-2012 adjusted with

•

Sum of present value of U.S. Pension Plan benefit accrued through freeze date of December 31, 2017 plus present value of nonqualified DB benefit accrued through freeze date of December 31, 2017.

(2) The following assumptions were used to calculate the present value of accumulated benefits as of December 31, 2021:

under the U.S. Pension Plan and the U.S. Non-Qualified Pension Plan.

as of December 31, 2009. Accordingly, only Ms. Mannen and Mr. Melin participated in the U.S. Pension Plan and the U.S. Non-Qualified Pension Plan. Effective December 31, 2017, future benefit accruals were frozen

(1) Effective January 1, 2010, the U.S. Pension Plan and the U.S. Non-Qualified Pension Plan were closed to new entrants and frozen for employees, including executive officers, with less than five years of vesting service

U.S. Non-Qualified Pension Plan

31.7

$—

$7,866,366

Maryann T Mannen

U.S. Pension Plan

31.7

$1,776,703

$—

U.S. Non-Qualified Pension Plan

18.7

$726,616

$—

Alf Melin

U.S. Pension Plan

18.7

$794,050

$—

Name

2021

2021 ($)

Last Fiscal Year

2

Plan Name1

December 31,

December 31,

Payments During

Service as of

Benefit as of

of Credited

of Accumulated

Present Value

Number of Years

value is the present value at December 31, 2021 of the lump sum payable at the first retirement date for unreduced benefits.

company. The U.S. Pension Plan values are the present value of accrued benefits at the first retirement date for unreduced benefits. The U.S. Non-Qualified Pension Plan

in our financial statements. Credited years of service for Mr. Melin and Ms. Mannen includes years of service pre-Merger with FMC Technologies and its former parent

plan. The table includes the number of years of service credited to Mr. Melin and Ms. Mannen using interest rate and mortality rate assumptions consistent with those used

The table below shows the present value of accumulated benefits payable to Mr. Melin and Ms. Mannen, who were the only NEOs who participated in a Company pension

Pension Benefits Table

TechnipFMC Proxy Statement 2022

Table of Contents

103 TechnipFMC

by section 409A of the U.S. Internal Revenue Code.

of the year prior to termination and 6%. Distribution was made to Ms. Mannen six months after her separation from service because she was a “key employee” as defined

installments payable over five years. The actuarial equivalence assumption for interest rates is based on the lesser of the 30-year U.S. Treasury Rate in effect for October

The normal form of payment for the U.S. Non-Qualified Pension Plan is a lump sum distribution. In addition, a participant may elect to receive his or her benefit in monthly

U.S. Non-Qualified Pension Plan

benefit and Social Security benefits is approximately equal before and after age 62.

income annuity pays increased benefits to the retiree until Social Security benefits begin at age 62 and reduces the benefit after age 62 so that the total of the retirement

from the normal retirement benefit for the 75% joint and survivor annuity, and 14.7% from the normal retirement benefit for the 100% joint and survivor annuity. The level

annuities. The actuarial reduction for a participant and spouse who are both age 62 is 7.9% from the normal retirement benefit for the 50% joint and survivor annuity, 11.4%

of $1,000 or less. The levels of annuities are actuarially determined based on the age of the participant and the age of the participant’s spouse for joint and survivor

a variety of other methods for receiving pension benefits, such as 75% and 100% joint and survivor annuities, level income, and lump sum for benefits with lump sum values

The normal retirement benefit is an individual life annuity for single retirees and 50% joint and survivor annuity for married retirees. The U.S. Pension Plan also provides for

Payment of Pension Benefit

birthday.

normal retirement benefit reduced by one-half of 1% for each month by which the commencement of the participant’s early retirement benefit precedes the participant’s 65th

employment terminates prior to their early retirement date is entitled to receive an early retirement benefit payable after the attainment of age 55, which is equal to the

month by which the commencement of the participant’s early retirement benefit precedes the participant’s 62nd birthday. A participant in the U.S. Pension Plan whose

on or after their “early retirement date” is entitled to receive the early retirement benefit, which is equal to the normal retirement benefit reduced by one-third of 1% for each

The U.S. Pension Plan’s “early retirement” eligibility is on or after the participant’s 55th birthday with 10 years of service. A participant in the U.S. Pension Plan who retires

Early Retirement

earnings were frozen as of December 31, 2017.

certain IRS limits. Equity compensation, such as RSU, PSU, and stock option awards, and deferrals to the U.S. Non-Qualified Savings Plan, are not included. Eligible

Eligible earnings under the U.S. Pension Plan include the base salary and annual cash incentive paid by the Company to the executives for each plan year, subject to

Eligible Earnings

(b) the ratio of actual years of credited service to expected years of credited service at age 65.

credited service; and

ii

1.5% of the participant’s final average yearly earnings multiplied by the participant’s expected years of credited service at age 65 in excess of 35 years of

TechnipFMC Proxy Statement 2022

Table of Contents

104 TechnipFMC

(4) The following amounts have been reported in the Summary Compensation table in previous years: Mr. Pferdehirt $4,072,953 and Mr. Rounce $238,327.

(3) The total amount includes a contribution made on March 15, 2021 attributable to the 2020 plan year and excludes a contribution that was made on March 15, 2022 attributable to the 2021 plan year.

(2) All contributions made by the Company for the NEOs are included in All Other Compensation for the NEOs in the Summary Compensation Table.

(1) All amounts are included in Salary and Non-Equity Incentive Plan Compensation reported for the NEOs in the Summary Compensation Table.

Maryann T. Mannen

—

—

—

1,104,804

—

Barry Glickman

24,120

75,968

50,631

—

945,856

Jonathan Landes

2,799

35,013

89,616

—

422,889

Justin Rounce

59,792

93,303

32,853

—

424,273

Alf Melin

6,269

31,413

81,332

—

616,291

Douglas J. Pferdehirt

289,177

285,039

492,865

—

5,140,023

Name

($)1

($)2,3

($)

($)

($)

Last Fiscal Year

Last Fiscal Year

Distributions

Fiscal Year End

Fiscal Year

Contributions in

Contributions in

Withdrawals/

Balance at Last

Earnings in Last

Executive

Registrant

Aggregate

Aggregate

Aggregate

Qualified Savings Plan, and the deferred amounts will be deemed as being invested in any funds available under the U.S. Non-Qualified Savings Plan.

U.S. Non-Qualified Savings Plan may elect to defer all or any portion of their base salary and annual cash incentive payments for the current year under the U.S. Non-

contribution will be made in the same investment allocations that the participant selects for his or her contributions to the plan. In addition, the NEOs who participate in the

granted with regard to incentive compensation awards) in the following year. The investment options are publicly available mutual funds. The Company’s matching

cash incentive. For the U.S. Non-Qualified Savings Plan, deferral elections are made by eligible employees in November or December of each year for amounts earned (or

Pursuant to the Company’s U.S. Non-Qualified Savings Plan, certain of our U.S.-based employees, including our NEOs, may defer up to 75% of base salary and annual

Non-Qualified Deferred Compensation Table

TechnipFMC Proxy Statement 2022

Table of Contents

105 TechnipFMC

(3)

Ms. Mannen is excluded because she left the Company prior to December 31, 2021.

(2)Unvested stock options vest and become exercisable in the event of death or disability. All stock options plans have an exercise price that is greater than the Company’s stock price on December 31, 2021.

(1)

Assumes PSUs are paid at target (100%).

Barry Glickman

695,855

$0

1,727,912

2,423,766

Jonathan Landes

616,663

$0

586,086

1,202,749

Justin Rounce

1,324,209

$0

2,547,110

3,871,319

Alf Melin

1,012,628

$0

746,417

1,759,045

Douglas J. Pferdehirt

5,612,870

$0

14,409,819

20,022,689

Name

Units ($)1

($)2

Accelerated ($)

Total ($)

Restricted Stock

Stock Options/SARs

Units Unvested and

Performance-Based

Restricted Stock

Time Vested

Long-Term Incentive Compensation

Executive Benefits and Payments in the Event of Death or Disability on December 31, 2021

The following table shows the value to each of the NEOs if death or disability had occurred on December 31, 2021.

NEO’s retirement after reaching the age of 62, all outstanding equity awards are retained and vest in accordance with their pre-retirement, normal vesting schedule.

disability. This death or disability benefit also exists for any of our employees who hold an unvested equity award at the time of their death or disability. In the event of an

In the event of the death or disability of an NEO during active employment with the Company, all outstanding equity awards vest on the first business day following death or

Payments in the Event of Death, Disability, or Retirement

are not entitled to receive both forms of payment.

discussed in this section, or, alternatively, in the event of a change-in-control. Termination payments and change-in-control payments are mutually exclusive, and our NEOs

situations. Our NEOs receive additional compensation benefits either in the event of their death or disability, retirement, or involuntary not-for-cause termination as

The compensation and benefits payable to each of the NEOs in the event of a voluntary termination are the same as those available to all other salaried employees in those

Potential Payments upon Termination

TechnipFMC Proxy Statement 2022

Table of Contents

106 TechnipFMC

(4)

Financial planning and tax preparation assistance for the year of termination.

(3)

18 months of medical and dental benefits continuation.

(2)

Pro-rated target annual cash incentive for the year of termination.

(1)

Severance payment equal to 18 months base salary and target annual cash incentive.

Barry Glickman

1,889,400

723,600

—

30,308

—

50,000

$2,693,308

Jonathan Landes

1,674,375

641,250

—

21,217

—

50,000

$2,386,842

Justin Rounce

2,115,000

810,000

—

30,308

—

50,000

$3,005,308

Alf Melin

2,291,250

877,500

—

26,182

—

50,000

$1,520,666

$4,765,598

Douglas J. Pferdehirt

4,356,900

1,668,600

—

30,308

19,657

50,000

$6,125,466

Name

Payment ($)

($)

($)

Assistance ($)

($)

Service ($)

($)

1

2

4

Benefits ($)3

Severance

Cash Incentive

Acceleration

and Disability

Preparation

Services

Pension

Total

Target Annual

Incentive

Insurance

and Tax

Outplacement

Additional

Pro-rated

and Long-Term

Dental, Life

Planning

Value of

Equity Award

Medical,

Financial

Compensation

Benefits and Perquisites

Not in Connection with a Change-in-Control Occurring on December 31, 2021

Executive Benefits and Payments for Involuntary Termination

actual amounts that would be paid out if such a termination were to occur can be determined only at the time of such executive officer’s actual termination.

result, are based on amounts earned through such time and are estimates only of amounts that would be paid out to the NEOs in the event of such a termination. The

The amounts shown in the table below are calculated using the assumption that an involuntary not-for-cause termination was effective as of December 31, 2021, and, as a

Payments Made in an Involuntary Termination

TechnipFMC Proxy Statement 2022

Table of Contents

107 TechnipFMC

(4)

Three years of benefits continuation for Mr. Pferdehirt and two years of benefits continuation for Messrs. Melin, Rounce, Landes, and Glickman.

(3)

Assumes PSUs are paid at target.

(2)

Pro-rated target annual cash incentive for the year of termination.

(1)The amount represents three times base salary and target annual cash incentive for Mr. Pferdehirt, and two times base salary and annual cash incentive for Messrs. Melin, Rounce, Landes, and Glickman.

Barry Glickman

2,144,000

723,600

2,423,766

40,913

0

50,000

5,382,279

Jonathan Landes

1,900,000

641,250

1,202,749

28,734

0

50,000

3,822,732

Justin Rounce

2,400,000

810,000

3,871,319

40,973

0

50,000

7,172,291

Alf Melin

2,600,000

877,500

1,759,045

35,499

0

50,000

1,520,666

6,842,710

Douglas J. Pferdehirt

8,713,800

1,668,600

20,022,689

62,352

19,657

50,000

30,537,098

Name

($)1

($)2

($)3

($)

Benefits ($)4

Assistance ($)

($)

($)5

($)

Payment

Bonus

Acceleration

Payments

Disability

Tax Preparation

Services

Service

Total

Severance

or Agreed

Incentive

Compete

and

Planning and

Outplacement

Pension

Cash Incentive

Long-Term

Non-

Insurance,

Financial

Additional

Target Annual

Award and

Dental, Life

Value of

Pro-rated

Equity

Medical,

Compensation

Benefits and Perquisites

occurring on December 31, 2021

Executive Benefits and Payments for a Qualifying Termination upon Change-in-Control

actual termination.

the NEOs in the event of such a termination. The actual amounts that would be paid if such a termination were to occur can only be determined at the time of such NEO’s

effective as of December 31, 2021. As a result, such amounts are based on amounts earned through such time and are only estimates of amounts that would be paid out to

The amounts shown in the table below are calculated using the assumption that each NEO incurred a Qualifying Termination upon a change-in-control event that was

cause, disability, or death, or a voluntary resignation for good reason, in each case during the 24-month period following a change-in-control event.

months following a change-in-control event. A “Qualifying Termination” is an involuntary termination of the NEO’s employment by the Company for reasons other than

Under the terms of our NEOs’ executive severance agreements, our NEOs are entitled to receive severance benefits if they experience a Qualifying Termination within 24

Payments Made in the Event of a Qualifying Termination upon a Change-in-Control

TechnipFMC Proxy Statement 2022

Table of Contents

108 TechnipFMC

populations and compensation practices, and likely utilize different methodologies, exclusions, estimates, and assumptions in calculating their own pay ratios.

practices. As a result, the pay ratios reported by other companies are likely not comparable to the pay ratio reported above, as other companies have different employee

adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their employee populations and compensation

The SEC’s rules for identifying the median compensated employee and calculating the pay ratio based on that employee’s annual total compensation allow companies to

214:1.

was $102,269. As a result, for 2021, the ratio of the annual total compensation of our CEO to the total annual compensation of our median employee was approximately

For 2021, the annual total compensation of our CEO for purposes of determining the pay ratio was $21,933,683 and the annual total compensation of our median employee

Calculated CEO Pay Ratio

Employee was a non-exempt, full-time employee located in the U.S.

We applied an exchange rate as of December 31, 2021, to convert all international currencies into U.S. dollars. Using this methodology, we determined that the Median

overtime pay, and annual incentive awards for each employee.

recently completed taxable year in their respective jurisdictions as our consistently applied compensation measure, as permitted by SEC rules. This included base salary,

population was further refined into the most represented job classifications. From this subset, we computed the total taxable earnings paid to our employees in the most

In identifying the median employee, we first identified a median base salary using annualized 2021 base salary for the October 1, 2021 employee population. This

Identified the Median Employee

exclusions, our employee population used in determining our median employee was 19,063 employees.

Congo-Brazzaville (1), Equatorial Guinea (12), Gabon (2), Guyana (59), Kazakhstan (21), Mozambique (26), Saudi Arabia (159), Tunisia (5), and Vietnam (4). After these

employees being in the United States. As permitted under the SEC’s 5% “de minimis exemption,” we excluded employees in Algeria (1), Cameroon (26), China (41),

We identified our median employee from our employee population as of October 1, 2021, which consisted of approximately 19,420 individuals globally, with 3,285

Determined the Employee Population

Methodology

of the total annual compensation of our CEO to the total annual compensation of our median employee for our last completed fiscal year, 2021.

Pursuant to Section 953(b) of the Dodd-Frank Act and Item 402(u) of Regulation S-K as promulgated by the SEC, we are providing the following information about the ratio

CEO Pay Ratio

TechnipFMC Proxy Statement 2022

Table of Contents

109 TechnipFMC

John Yearwood

Claire S. Farley

John O’Leary, Chair

Submitted by the Compensation and Talent Committee of the Board of Directors:

incorporated by reference into our Annual Report on Form 10-K for the year ended December 31, 2021.

and discussions, the committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement and

The Compensation and Talent Committee has reviewed and discussed with management the Compensation Discussion and Analysis of the Company. Based on its review

Report

Compensation and Talent Committee

TechnipFMC Proxy Statement 2022

Table of Contents

110 TechnipFMC

Sophie Zurquiyah

Eleazar de Carvalho Filho

Kay G. Priestly, Chair

Submitted by the Audit Committee of the Board of Directors:

included in our Form 10-K for the year ended December 31, 2021.

In reliance upon the review and discussions referred to above, the Audit Committee recommended to the Board of Directors that the audited financial statements be

Committee concerning independence and discussed with PwC its independence from the Company.

► received the written disclosures and the letter from PwC required by applicable requirements of the PCAOB regarding PwC’s communications with the Audit

U.S. Securities and Exchange Commission; and

► discussed with PwC the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board (the “PCAOB”) and the

control over financial reporting;

► reviewed and discussed with management and PwC the audited financial statements for the year ended December 31, 2021, and PwC’s evaluation of our internal

The Audit Committee of the Board of Directors has:

accordance with generally accepted auditing standards, and issuing a report thereon. The Audit Committee’s responsibility is to monitor and oversee these processes.

controls and procedures. PwC, our independent registered public accounting firm, is responsible for performing an independent audit of our financial statements in

Management is responsible for the preparation of our financial statements and our financial reporting processes, including the systems of internal controls and disclosure

Audit Committee Report

TechnipFMC Proxy Statement 2022

Table of Contents

111 TechnipFMC

(1) All members of the Audit Committee are “audit committee financial experts” as defined by the applicable rules of the SEC.

Gender Diversity (Female or Male)

M

M

F

M

M

F

F

M

F

Board Tenure (Years)

5

5

5

5

5

1

5

3

1

Age (Years)

58

64

63

72

66

63

66

62

55

Demographic Background

ESG

Chair

Compensation

Chair

Audit1

Chair

Committee Membership

Other Public Company Boards

0

4

2

1

0

3

2

2

2

Independent Director

Finance/Accounting Expertise

Sustainability/Emerging Technologies

Executive Compensation

Governance/Legal

Strategy, M&A, Risk Management

International Experience/Geographic Diversity

Oil & Gas Industry

Executive/Board Experience

Skills, Experience and Attributes

Skills, Experience and Attributes

Pferdehirt

Filho

Farley Mellbye O’Leary Øvrum Priestly Yearwood Zurquiyah

Carvalho

the section “Director Nominees” below.

qualifications and attributes of each of our director nominees, as well as additional demographic information. Detailed biographies for each of our director nominees are in

Upon the recommendation of the ESG Committee, the Board has nominated the candidates below for election at the Annual Meeting. The matrix below indicates the key

What am I voting on?

Directors

Proposals 1(a) - 1(i) — Election of

TechnipFMC Proxy Statement 2022

Table of Contents

112 TechnipFMC

The Board recommends that you vote “FOR” the election of each director nominee.

How does the Board recommend that I vote?

qualified, or (ii) his or her earlier death, retirement, resignation, or removal in accordance with the Articles.

elected at the Annual Meeting will serve for a one-year term expiring at the 2023 Annual Meeting or until the earliest to occur of (i) his or her successor is elected and

Each of the director nominees has consented to serving as a nominee, being named in this Proxy Statement, and serving on the Board, if elected. Each director nominee

and Board discussions of the waiver.

and effective independent leadership of the Board and ease the transition of the Board following the Spin-off transaction. Mr. Mellbye recused himself from all committee

knowledge as one of the Company’s longest tenured directors. The Board determined that waiving the retirement policy for Mr. Mellbye would ensure the continued strong,

nominate Mr. Mellbye to an additional one-year term. In reaching its decision, the Board considered Mr. Mellbye’s extensive skills, experience, and industry and Company

knowledge and valuable contributions to the Board, the ESG Committee recommended, and the Board unanimously approved, a waiver of the retirement policy in order to

subject to retirement at the Annual Meeting. However, to ensure continuity following the completion of the Spin-off transaction, and in light of Mr. Mellbye’s deep institutional

Our Board has implemented a mandatory retirement age of 72, as set forth in the Company’s Governance Guidelines. Pursuant to our retirement policy, Mr. Mellbye is

TechnipFMC Proxy Statement 2022

Table of Contents

113 TechnipFMC

► Formerly Held in Past Five Years: FMC Technologies, Inc.

► Current: None

Other Public Company Directorships

► Valuable link between the Company’s management and the Board that aids the Board in performing its oversight role

significant presence

► Thorough understanding of the different cultural, political, and regulatory requirements in countries where the Company has a

► Commitment to our quality, health, safety, environment, and social responsibility

► Financial, risk management, strategy, and M&A expertise

2016

Legacy Director Since:

► Extensive oil industry experience

2017

► Deep knowledge of the Company’s strategy, markets, technology, and operations

Director Since:

► Strong executive leadership skills, including experience as Chief Executive Officer of FMC Technologies

58

Age:

Key Skills & Qualifications

Chair and CEO

and Vice President of Oilfield Services U.S. Gulf of Mexico.

Pferdehirt

Reservoir Production Group, Vice President of Investor Relations and Communications, President of North and South America,

positions, including Executive Vice President of Corporate Development and Communications, President of Schlumberger’s

Douglas J.

► Prior to joining FMC Technologies in 2012, he spent 26 years at Schlumberger Limited in a succession of executive leadership

► He was previously President and Chief Executive Officer of FMC Technologies.

2019.

► Mr. Pferdehirt has served as our CEO since the merger of FMC Technologies, Inc. and Technip S.A. and as our Chair since May 1,

Career Highlights

nominate these directors.

The biographies below describe the skills, qualities, and experience of the nominees that led the Board and the ESG Committee to determine that it is appropriate to

and other needs, and represent the best interests of the Company’s shareholders.

Company with business acumen and a range of perspectives to engage each other and management to address effectively the Company’s evolving strategy, risk-mitigation

substantial contributions to our Board. The Board and its ESG Committee believe the skills, experience, perspective, and diversity of the director nominees provide the

Our Board comprises a diverse group of leaders in their respective fields. Each director is individually qualified and has made, and continues to make, unique and

Director Nominees

TechnipFMC Proxy Statement 2022

Table of Contents

114 TechnipFMC

► Formerly Held in Past Five Years: FMC Technologies, Inc. and Brookfield Renewable Partners L.P.

Cnova N.V.

► Current: Brookfield Renewable Corporation, Oi S.A., Companhia Brasileira de Distribuicão (Grupo Pão de Açúcar), and its affiliate,

Other Public Company Directorships

► Contribution to the Board in a way that enhances perspective through diversity in geographic origin and experience

► Experience as a board member of public and private companies with international operations

Audit

Committees:

► International investment experience

2010

► Commitment to our quality, health, safety, environmental, and social responsibility

Legacy Director Since:

► Financial, strategy, risk management, and M&A expertise

2017

organizations

Director Since:

► Executive management experience, including as chief executive officer and founding/managing partner of international investment

64

Key Skills & Qualifications

Age:

established in 2010, which are independent advisory and asset management companies.

Independent

► He was a Founding Partner of Iposeira Capital Ltda., established in 2003, as well as STK Capital Gestora de Recursos Ltda.,

Carvalho Filho

► Mr. Carvalho Filho was a consultant for BHP Billiton Metais SA, a global natural resources company, from 2006 to 2011.

Eleazar de

2008 to March 2009.

► He served as Chief Executive Officer and Managing Partner of Unibanco Investment Bank, a Brazilian investment bank, from April

and consulting firms.

Founding Partner of Sinfonia Consultoria Financeira e Participações Ltda. since August 2012, both of which are financial advisory

► Mr. Carvalho Filho has been a Founding Partner of Virtus BR Partners Assessoria Corporativa Ltda. since May 2009 and is also a

Career Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

115 TechnipFMC

► Formerly Held in Past Five Years: FMC Technologies, Inc., Anadarko Petroleum Corporation

► Current: LyondellBasell Industries N.V., Crescent Energy

Other Public Company Directorships

► Experience as a board member of public and private companies with international operations

► Financial, strategy, and M&A expertise

► Oil and gas exploration and production experience

► Executive management experience, including as chief executive officer of several major organizations

Compensation

Committees:

Key Skills & Qualifications

2009

Trade-Ranger Inc. from January 2001 to May 2002.

Legacy Director Since:

► Ms. Farley also served as Chief Executive Officer of Intelligent Diagnostics Corporation from October 1999 to January 2001 and

2017

Hydro-Texaco, Inc.

Director Since:

President of Worldwide Exploration and New Ventures, President of North American Production, and Chief Executive Officer of

► Ms. Farley has extensive oil and gas exploration expertise, holding several positions within Texaco from 1981 to 1999, including

63

Company.

Age:

September 2002 until February 2005, when Randall & Dewey became the Oil and Gas Investment Banking Group of Jefferies &

► Prior to that, Ms. Farley served as Chief Executive Officer of Randall & Dewey, an oil and gas asset transaction advisory firm, from

Director

Lead Independent

advisor, and was Co-President of Jefferies Randall & Dewey from February 2005 to July 2008.

Claire S. Farley

► Prior to founding RPM Energy, Ms. Farley was an Advisory Director at Jefferies Randall & Dewey, a global oil and gas industry

exploration and development company, which partnered with KKR.

► She began her affiliation with KKR in September 2010 as a co-founder of RPM Energy, LLC, a privately owned oil and gas

business from 2016 until her retirement in 2021.

► Ms. Farley has been a Senior Advisor of KKR, a global investment firm, since 2015 and served as Vice Chair of the Energy

Career Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

116 TechnipFMC

► Formerly Held in the Past Five Years: FMC Technologies, Inc.

► Current: Otovo AS

Other Public Company Directorships

► Contribution to the Board in a way that enhances perspective through diversity in geographic origin and experience

► Extensive experience working in Norway, a country in which the Company has significant operations

ESG (Chair)

Committees:

► Sustainability, strategy, governance, risk management, and M&A expertise

2013

► Experience as a board member of public and private companies with international operations

Legacy Director Since:

► Experience as a senior officer of a major oil and gas company with international operations

2017

Director Since:

Key Skills & Qualifications

72

Council, where he worked from 1979 to 1982.

Age:

► Mr. Mellbye worked in the Norwegian Ministry of Trade and Industry from 1975 to 1979 before joining the Norwegian Trade

► He joined Statoil in 1982 as Vice President, Gas Marketing, a position he held until 1990.

Independent

Peter Mellbye

Vice President, Natural Gas.

► From 1992 to 2004, Mr. Mellbye was Statoil’s Executive Vice President, Natural Gas, and, from 1990 to 1992, he served as Senior

► He was Executive Vice President, Production & International Exploration of Statoil from August 2004 to January 2011.

gas company, from January 2011 until his retirement in September 2012.

► Mr. Mellbye served as Executive Vice President, Development & Production, International, of Statoil ASA, an international oil and

Career Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

117 TechnipFMC

► Formerly Held in the Past Five Years: Technip S.A.

► Current: None

Other Public Company Directorships

► International experience in countries where the Company has a significant presence

Compensation (Chair)

► Experience as a board member of public and private companies with international operations

Committees:

► Strategy, risk management, and M&A expertise

2007

Legacy Director Since:

► Significant industry and leadership experience gained as an executive in international oil and gas companies

2017

Key Skills & Qualifications

Director Since:

► He began his career as a trader in the Irish National Petroleum Corporation before joining Total S.A. as a drilling engineer in 1980.

66

Development and Partnerships Manager from 1985 to 1989.

Age:

► He previously served as Vice Chair for Marketing for Forasol-Foramer from 1990 to 1998, and, prior to that, served as

Independent

specializing in onshore and offshore drilling, which acquired his former company, Forasol-Foramer N.V.

John O’Leary

► From 1997 to 2004, Mr. O’Leary served in various roles, most recently as President, for Pride International, Inc.,a company

sector.

► From 2004 to 2006, he was a partner in Pareto Offshore ASA, a Norwegian consulting firm in the exploration and production

development in the oil and gas industry, since January 2007.

► Mr. O’Leary has served as Chief Executive Officer of Strand Energy, a Dubai-based company specializing in business

Career Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

118 TechnipFMC

► Formerly Held in the Past Five Years: Alfa Laval AB, Atlas Copco AB

► Current: FMC Corporation, Harbour Energy plc, Transocean Ltd.

Other Public Company Directorships

► Contribution to the Board in a way that enhances perspective through diversity in geographic origin and experience

► Extensive experience working in Norway, a country in which the Company has significant operations

► Experience as a board member of public and private companies with international operations

► Strategy and operational expertise, including sustainability and technology experience

► Significant management and operational experience as an executive of a major oil and gas company with international operations

Key Skills & Qualifications

ESG

Committees:

platform manager of the company’s Gulfaks field in the North Sea.

► Ms. Øvrum began her career at Equinor in 1982 in Strategic Analysis, and in 1993, became the first female and the youngest

2020

Director Since:

Strategic Analysis, Production and Maintenance, from 1982 to 1987.

Head, Operations Technology from 1989 to 1991, Section Head, Maintenance and Activity Planning from 1988 to 1989, and

63

Offshore Installation Manager from 1993 to 1996, Production and Maintenance Superintendent from 1991 to 1993, Department

Age:

Support, Exploration and Production, Norway from 2000 to 2003, Senior Vice President, Operations, Veslefrikk, from 1996 to 1999,

► She has also held numerous management and operations positions since 1982, including Senior Vice President, Operations

Independent

Margareth Øvrum

Executive Vice President of Health, Safety, and the Environment, during 2004.

Energy for Statoil Hydro, from 2007 to 2011, Executive Vice President of Technology and Projects, from 2004 to 2007, and

Executive Vice President of Technology, Projects, and Drilling from 2011 to 2018, Executive Vice President of Technology and New

► Ms. Øvrum has held a succession of leadership positions at Equinor, including President, Equinor Brazil, from 2018 to 2020;

as Executive Vice President of Equinor ASA, Development and Production Brazil, until her retirement in December 2020.

► Ms. Øvrum has more than 39 years of experience at Equinor (formerly Statoil), a Norwegian energy company, where she served

Career Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

119 TechnipFMC

► Formerly Held in Past Five Years: FMC Technologies, Inc., New Gold Inc.

► Current: Stericycle, Inc. and SSR Mining Inc.

Other Public Company Directorships

experience, including in countries where the Company has a significant presence

► Thorough understanding of different cultural, political, and regulatory requirements through her extensive energy and mining

► Experience in a variety of industries that provides diversity of perspective

► Extensive consulting experience

► Financial, strategy, risk management, and M&A expertise

operations

Audit (Chair)

► Executive management experience as a chief executive officer and senior officer of major organizations with international

Committees:

2015

Key Skills & Qualifications

Legacy Director Since:

companies across many industries, including energy, mining, manufacturing, and services.

Managing Partner - People. During her 24 years with Arthur Andersen, she provided tax, consulting, and M&A services to global

2017

to partner, holding various management and leadership positions, including serving on the global executive team as Global

Director Since:

► Ms. Priestly began her career with global professional services firm Arthur Andersen, where she progressed from staff accountant

66

company engaged primarily in electric power production and retail distribution operations, from 2004 to 2006.

Age:

► Ms. Priestly served as Vice President, Risk Management, and General Auditor for Entergy Corporation, an integrated energy

Independent

► From 2006 to 2008, she was Vice President, Finance, and Chief Financial Officer of Rio Tinto’s Kennecott Utah Copper operations.

Kay G. Priestly

Resources in 2012.

Limited), a global metal and mining corporation, from 2008 until her appointment as Chief Executive Officer of Turquoise Hill

► She previously served as Chief Financial Officer of Rio Tinto Copper (a division of the Rio Tinto Group - Rio Tinto plc and Rio Tinto

copper, gold, and coal in the Asia Pacific region, from May 2012 until her retirement in December 2014.

► Ms. Priestly served as Chief Executive Officer of Turquoise Hill Resources Ltd., an international mining company focused on

Career Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

120 TechnipFMC

► Formerly Held in Past Five Years: None

► Current: Nabors Industries Ltd. and its affiliate, Nabors Energy Transition Corp.

Other Public Company Directorships

► Diversity in geographic origin that enhances the Board’s perspective

► International experience in countries where the Company has a significant presence

► Oil and gas exploration and production experience

► Technology, strategy, governance, and M&A expertise

Compensation, ESG

Committees:

► Experience as a board member of public and private companies with international operations

2019

► Significant executive management experience as an executive of a major oil and gas company with international operations

Director Since:

Key Skills & Qualifications

62

Age:

venture with Dow Chemical.

► He began his career serving in numerous management and technical positions for Schlumberger and Dowell Schlumberger, a joint

Independent

John Yearwood

WesternGeco and OFS Controller from 2000 to 2004, and Vice President, Marketing from 1999 to 2000.

leadership positions, including President of North and South America Oilfield Services from 2004 to 2006, Vice President, Finance,

► Prior to joining Smith International, Inc., he spent more than 26 years at Schlumberger Limited in a succession of executive

until August 2010, when the company merged with Schlumberger Limited.

based company specializing in the provision of services and the manufacturing of products used by the drilling industry from 2009

► Mr. Yearwood served as President, Chief Executive Officer, and Chief Operating Officer of Smith International, Inc., a Houston-

Career Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

121 TechnipFMC

► Formerly Held in Past Five Years: None

► Current: CGG S.A. and Safran S.A.

Other Public Company Directorships

► Contribution to the Board in a way that enhances perspective through diversity in geographic origin and experience

Audit

► Experience as a board member of public companies with international operations

Committees:

► Financial, technology, sustainability, and oil and gas drilling expertise

2021

Director Since:

► Executive management experience, including as Chief Executive Officer of CGG

Age: 55

Key Skills & Qualifications

Independent

Schlumberger’s Chief Information Officer from January 2007 to April 2009.

Sophie Zurquiyah

to January 2013, as well as its President, Data and Consulting Services from May 2009 to July 2012. Prior to this, she was

positions before joining CGG in 2013. She served as Schlumberger’s Vice President of Technology Sustaining from August 2012

► Ms. Zurquiyah joined Schlumberger Limited. in 1991 as an interpretation engineer and geophysicist and held successively senior

the Geology, Geophysics, and Reservoir segment.

Ms. Zurquiyah has held a succession of leadership positions at CGG, including as Senior Executive Vice President in charge of

► Ms. Zurquiyah has been Chief Executive Officer of CGG S.A. ("CGG"), a global geoscience technology leader, since April 2018.

Career Highlights

TechnipFMC Proxy Statement 2022

Table of Contents

122 TechnipFMC

The Board recommends that you vote “FOR” this proposal.

How does the Board recommend that I vote?

following year’s annual general meeting of shareholders.

appropriate or feasible to change our executive compensation programs in consideration of any one year’s advisory vote on executive compensation by the time of the

elements of our executive compensation programs are designed to operate in an integrated manner and to complement one another, in many cases it may not be

shareholders should note that because the advisory vote on executive compensation occurs well after the beginning of the compensation year, and because the different

directly from shareholders from our shareholder engagement program, in connection with the ongoing review of the Company’s executive compensation program. However,

The Board values shareholders’ feedback, and the Compensation and Talent Committee will review and consider the outcome of the vote, as well as feedback received

taking any action) as a result of the outcome of the vote on this proposal.

Board or the Compensation and Talent Committee, and neither the Board nor the Compensation and Talent Committee will be required to take any action (or refrain from

This vote is advisory only, pursuant to Section 14(a) of the Exchange Act, and our NEOs’ 2021 compensation is not conditional on it. The vote will not be binding upon the

Is this vote binding on the Board or the Compensation and Talent Committee?

our Compensation and Talent Committee for 2021.

The “Executive Compensation Discussion and Analysis” section of this Proxy Statement describes in detail our executive compensation program and decisions made by

Where can I find information about executive compensation?

Analysis, compensation tables, and narrative discussion is hereby APPROVED.”

“RESOLVED, that the compensation paid to the Company’s NEOs, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and

resolution:

evaluating our executive compensation program. We are asking our shareholders to approve the compensation of our NEOs by casting a vote “FOR” the following

shareholders, which we receive through a number of channels, including the say-on-pay vote. We carefully consider our shareholders’ feedback throughout the year in

basis. While the say-on-pay vote is advisory and therefore not binding, our Board and Compensation and Talent Committee value the diverse perspectives of our

Proxy Statement, including the Compensation Discussion and Analysis, compensation tables, and narrative discussion. We currently include this advisory vote on an annual

Our say-on-pay vote gives our shareholders the opportunity to vote on a non-binding, advisory resolution to approve the compensation of our NEOs as disclosed in this

business plans in the short term, while remaining focused on long-term strategy.

compensation program is reviewed by the Compensation and Talent Committee with the objective of developing a program that balances the Company’s implementation of

Executive compensation is an important matter to the Company, the Board, the Compensation and Talent Committee, and the Company’s shareholders. Our executive

What am I voting on?

Say-on-Pay for NEOs

Proposal 2 — 2021

TechnipFMC Proxy Statement 2022

Table of Contents

123 TechnipFMC

The Board recommends that you vote “FOR” this proposal.

How does the Board recommend that I vote?

compensation programs.

Committee will review and consider the outcome of the vote in connection with the ongoing review of the Company’s executive director and non-executive director

The resolution and vote are a means of providing shareholder feedback to the Board. The Board values shareholders’ feedback, and the Compensation and Talent

directors will not have to be repaid, reduced, or withheld in the event the resolution is not passed.

This vote is advisory only, pursuant to the Companies Act, and our directors’ entitlement to receive remuneration is not conditional on it. Payments made or promised to

Is this vote binding on the Board or the Compensation and Talent Committee?

the reasons why the Board is recommending that the shareholders vote “FOR” the 2021 Directors’ Remuneration Report.

and Accounts, which reports our 2021 executive and non-executive directors’ compensation. Please see the discussion under “Proposal 2–Say-on-Pay for NEOs” above for

annual basis. As such, we are asking our shareholders to approve, on a non-binding advisory basis, the 2021 Directors’ Remuneration Report of our U.K. Annual Report

All U.K. incorporated companies that are “quoted companies” under the Companies Act are required to submit their directors’ remuneration report to shareholders on an

What am I voting on?

Remuneration Report

Proposal 3 — 2021 Directors’

TechnipFMC Proxy Statement 2022

Table of Contents

124 TechnipFMC

The Board recommends that you vote “FOR” this proposal.

How does the Board recommend that I vote?

December 31, 2021. Under the Companies Act, our shareholders must vote to receive the U.K. Annual Report and Accounts and related reports.

Along with this Proxy Statement, the Company is providing its U.K. Annual Report and Accounts, including the related directors’ and auditor’s report, for the year ended

What am I voting on?

Report and Accounts

Proposal 4 — Receipt of U.K. Annual

TechnipFMC Proxy Statement 2022

Table of Contents

125 TechnipFMC

respect to various corporate tax matters. “All Other Fees” includes fees for other services, including fees for services of expatriates and miscellaneous services.

financial reporting standards in 2021 and 2020. “Tax Fees” includes fees for tax services, consisting of tax compliance services and tax planning and consultation with

transaction. “Audit-Related Fees” includes fees for audit-related services, which primarily consist of transactional services associated with the Spin-off and consultation on

financial statements in Quarterly Reports on Form 10-Q. For 2020, “Audit Fees” also include approximately $5.48 million in additional audit fees associated with the Spin-off

“Audit Fees” includes fees for audit services, which relate to the annual integrated audit of consolidated financial statements, foreign statutory audits, and reviews of interim

Total

$12.34

$25.86

All Other Fees

$0.06

$0.17

Tax Fees

$0.1

$0.15

Audit-Related Fees

$3.53

$12.24

Audit Fees

$22.01

Type of Fees

(in millions)

(in millions)

2021

2020

Set forth below is summary information with respect to PwC’s fees for services provided in 2021 and 2020.

How much was the independent registered public accounting firm paid for 2021 and 2020?

respond to appropriate questions.

Representatives of PwC are expected to be present at the Annual Meeting. They will have an opportunity to make a statement if they so desire and will be available to

If this proposal is not approved, the Audit Committee will reconsider the appointment, but may decide to maintain its appointment of PwC.

firm for the year ending December 31, 2022.

shareholders, the Board believes it appropriate as a matter of policy to request that the shareholders ratify the appointment of the independent registered public accounting

December 31, 2022, subject to ratification by the Company’s shareholders. Although the ratification of this appointment is not required to be submitted to a vote of the

The Audit Committee has appointed PricewaterhouseCoopers LLP (“PwC”) as the Company’s U.S. independent registered public accounting firm for the fiscal year ending

What am I voting on?

Proposal 5 — Ratification of U.S. Auditor

TechnipFMC Proxy Statement 2022

Table of Contents

126 TechnipFMC

The Board recommends that you vote “FOR” this proposal.

How does the Board recommend that I vote?

The Audit Committee pre-approved all audit, audit-related, tax, and other services provided by PwC for 2021 and 2020 and the estimated costs of those services.

between us and our independent registered public accounting firm that may relate to the independent registered public accounting firm’s independence.

meetings, all audit and non-audit services proposed to be provided by our independent registered public accounting firm. The Audit Committee reviews all relationships

services unless the service is specifically approved in advance by the Audit Committee. The Audit Committee’s practice is to consider for approval, at its regularly scheduled

registered public accounting firm. This policy generally provides that we will not engage our independent registered public accounting firm to render audit or non-audit

The Audit Committee has adopted policies and procedures relating to the approval of all audit and non-audit services that are to be performed by our independent

What are the Company’s pre-approval policies and procedures?

TechnipFMC Proxy Statement 2022

Table of Contents

127 TechnipFMC

The Board recommends that you vote “FOR” this proposal.

How does the Board recommend that I vote?

If this proposal is not approved, the Board may appoint an auditor to fill the vacancy.

auditor to hold office from the conclusion of the Annual Meeting until the next annual general meeting of shareholders at which accounts are laid.

shareholders. The Company’s current U.K. statutory auditor is PwC. We are asking shareholders to approve the reappointment of PwC as the Company’s U.K. statutory

Under the Companies Act, the Company’s U.K. statutory auditor must be reappointed at each meeting at which the U.K. annual report and accounts are presented to

What am I voting on?

Statutory Auditor

Proposal 6 — Reappointment of U.K.

TechnipFMC Proxy Statement 2022

Table of Contents

128 TechnipFMC

The Board recommends that you vote “FOR” this proposal.

How does the Board recommend that I vote?

the Company’s U.K. statutory auditor to the Audit Committee in accordance with the Board’s procedures and applicable law.

Company’s U.K. statutory auditor under the Companies Act for the year ending December 31, 2022. The Board delegates this authority to determine the remuneration of

general meeting. The Company is asking its shareholders to authorize the Board and/or the Audit Committee to determine the remuneration of PwC in its capacity as the

Under the Companies Act, the remuneration of the Company’s U.K. statutory auditor must be fixed in a general meeting or in such manner as may be determined in a

What am I voting on?

Auditor Fees

Proposal 7 — Approval of U.K. Statutory

TechnipFMC Proxy Statement 2022

Table of Contents

129 TechnipFMC

responsible overhang and burn rate percentages.

shareholders’ value by granting the appropriate number of equity incentive awards necessary to attract, reward, and retain employees. The tables below show our

compensation program. We are committed to effectively monitoring our equity compensation share reserve, including our “burn rate,” to ensure that we maximize

incentive awards. However, we recognize that equity awards dilute existing shareholders, and, therefore, we must responsibly manage the growth of our equity

We continue to believe that equity awards are a vital part of our overall compensation program. Our compensation philosophy reflects broad-based eligibility for equity

We Manage Our Equity Incentive Award Use Carefully, and Dilution Is Reasonable

In considering the increase in the share increase for the A&R Plan the Compensation and Talent Committee and the Board also considered the following factors:

compensation to our directors, executives and employees, putting us at a competitive disadvantage in recruiting and retaining talent.

use equity grants as a tool to attract, retain, and motivate high-caliber employees. If the 2022 Plan is not approved, then we will be limited in our ability to grant equity

Long-term equity incentives in the form of TechnipFMC equity awards represent the largest component of our executive’s annual target compensation opportunity and we

Why should I vote “YES” on this proposal?

not become effective and the Current Plan will remain in effect.

conditions of the Current Plan will continue to govern any outstanding awards granted thereunder. If the 2022 Plan is not approved by our shareholders, the 2022 Plan will

become effective and will supersede and replace in its entirety the Current Plan, and no further awards will be granted under the Current Plan; however, the terms and

terminated, subject to and effective upon shareholder approval of the 2022 Plan at the Annual Meeting. Upon shareholder approval of the 2022 Plan, the 2022 Plan will

The 2022 Plan is intended to replace our current equity incentive plan, the Amended and Restated TechnipFMC Incentive Award Plan (the “Current Plan”), which our Board

2022, subject to and effective upon shareholder approval at the Annual Meeting.

The Company is requesting shareholders approve the TechnipFMC plc 2022 Incentive Award Plan (the “2022 Plan”). The Board approved the 2022 Plan on February 22,

What am I voting on?

plc 2022 Incentive Award Plan

Proposal 8 — Approval of the TechnipFMC

TechnipFMC Proxy Statement 2022

Table of Contents

130 TechnipFMC

(1)

This number is comprised of 10,816,553 restricted stock units subject to time-based vesting, and 5,785,152 restricted stock units subject to performance-based vesting (at target level of achievement).

Per-share closing price as reported on NYSE

$7.47

Total number of Ordinary Shares outstanding

452,168,575

As of Record Date

Total number of Ordinary Shares available for grant under other equity incentive plans

-

Total number of Ordinary Shares available for grant under the Current Plan

3,340,811

Total number of Ordinary Shares subject to outstanding full value awards(1)

15,025,634

Weighted-average remaining term of outstanding stock options

6.14

Weighted-average exercise price of outstanding stock options

$20.36

Total number of Ordinary Shares subject to outstanding stock options

1,576,100

As of March 11 2022

equity incentive plan for purposes of granting new equity-based awards.

The following table provides certain additional information regarding our equity incentive program and reflects all outstanding awards. The Current Plan is our only active

Overhang

TechnipFMC Proxy Statement 2022

Table of Contents

131 TechnipFMC

price equal to or greater than the fair market value of our common stock on the date the stock option or stock appreciation right is granted.

► No discounted stock options or stock appreciation rights. All stock options and stock appreciation rights granted under the 2022 Plan must have an exercise or strike

of grant. However, up to 5% of the available shares under the plan may be issued without regard to this vesting condition.

► Minimum vesting requirements. Subject to certain limited exceptions as set forth in the plan, awards generally will not vest earlier than the first anniversary of the date

a change in control (there is no automatic “single trigger” vesting).

interpretation that may create a “liberal” change in control. The 2022 Plan also provides that a “double trigger” will apply to awards that are assumed or continued upon

► No liberal change of control definition and “double trigger” acceleration. The 2022 Plan includes a change of control definition that does not have any potential

► No Reloads. The 2022 Plan specifies that no grants will be made that have an automatic refresh or “reload” feature.

common stock in exchange for cash or other stock awards without prior shareholder approval.

cancellation of any outstanding stock options or stock appreciation rights that have an exercise or strike price greater than the then-current fair market value of our

► Shareholder approval is required for repricing. The 2022 Plan specifically prohibits any ability to reprice outstanding stock options and stock appreciation rights or the

specifies for all awards that the dividend equivalents can be paid only upon vesting and are forfeited if the underlying award fails to vest.

► Dividend equivalents may only be paid upon vesting of the underlying award. The 2022 Plan permits dividend equivalents to be accrued on unvested awards but

Key Features of the 2022 Plan

Additionally, the 2022 Plan adopts certain best practices that are protective of shareholder dilution and value.

\*Excludes 2,134,300 Restricted Share Unit adjustment due to Technip Energies Spin-off.

Gross burn rate

0.8%

1.2%

0.7%

Weighted-average common shares

448,000,000

448,700,000

450,500,000

Total

3,366,700

5,200,400

3,004,300

Performance-based Full Value Awards

597,600

1,364,400

111,300

Full Value Awards granted

1,969,100

3,836,000

2,893,000

Share Option Awards granted

800,000

0

0

Fiscal 2019

Fiscal 2020

Fiscal 2021\*

The following table provides detailed information regarding the activity related to our equity incentive plans for fiscal years 2019-2021.

per share calculation.

below. The “burn rate” is the sum of restricted stock unit and option awards granted divided by the number of weighted average common shares used in our basic earnings

The “burn rate” at which the Company has awarded restricted stock units and options to employees, including the named executive officers, in the last three years is set out

In considering the share pool for the 2022 Plan, the Compensation and Talent Committee and the Board also considered our burn rate.

Burn Rate

TechnipFMC Proxy Statement 2022

Table of Contents

132 TechnipFMC

or stock (“Substitute Awards”) will not reduce the shares authorized for grant under the 2022 Plan.

outstanding equity awards previously granted by an entity in connection with a corporate transaction, such as a merger, combination, consolidation or acquisition of property

shares available for issuance under the plan and are not “recycled” into future Awards. Shares granted under the 2022 Plan upon the assumption of, or in substitution for,

pay the exercise price of an option, Awards settled in cash and the shares subject to a stock appreciation right that is not issued in settlement of such right count against the

then become available for grant again under the 2022 Plan. Shares withheld for taxes upon exercise or settlement of an option or stock appreciation right, shares used to

If an Award is forfeited, expires, converted to shares of another entity in connection with certain transactions, or is settled in cash, then the shares subject to the Award will

market. After the effective date of the 2022 Plan, no awards may be granted under the Current Plan.

pursuant to an award may consist, in whole or in part, of authorized and unissued Ordinary Shares, treasury Ordinary Shares or Ordinary Shares purchased on the open

Plan as described below, the maximum number of incentive stock options that may be granted under the 2022 Plan is 12,400,000. Any Ordinary Shares distributed

Awards”) that are forfeited or otherwise become available for grant as described below. Notwithstanding the foregoing and subject to adjustment as set forth in the 2022

effective date of the 2022 Plan; and (iii) any Ordinary Shares underlying outstanding awards under the Current Plan as of the effective date of the 2022 Plan (“Current Plan

awards under the 2022 Plan is equal to the sum of (i) 8,900,000; (ii) the number of our Ordinary Shares which remain available for grant under the Current Plan as of the

Subject to adjustment as set forth in the 2022 Plan and as described below, the aggregate number of Ordinary Shares which may be issued or transferred pursuant to

Shares Available

March 11, 2022, there are approximately 20,000 employees, eight non-employee directors, and 400 consultants eligible to receive awards under the 2022 Plan.

conditions. The plan administrator will also set the terms and conditions of all awards under the 2022 Plan, including any vesting and vesting acceleration conditions. As of

determinations and interpretations under, prescribe all forms for use with, and adopt rules for the administration of, the 2022 Plan, subject to its express terms and

limitations that may be imposed under Section 16 of the Exchange Act, and/or stock exchange rules, as applicable. The plan administrator has the authority to make all

which may delegate its duties and responsibilities to committees of our directors and/or officers (referred to collectively as the plan administrator below), subject to certain

administered by the Board with respect to awards to non-employee directors and by the Compensation and Talent Committee with respect to other participants, each of

Our employees, consultants and directors, and employees and consultants of our subsidiaries are eligible to receive awards under the 2022 Plan. The 2022 Plan is

Eligibility and Administration

which is attached hereto as Appendix A.

The following description of certain features of the 2022 Plan is intended to be a summary only. The summary is qualified in its entirety by the full text of the 2022 Plan,

Summary of the Second Amended and Restated TechnipFMC Incentive Award Plan

“Other Compensation, Benefits, and Considerations” of this Proxy Statement.

► Claw-back policy. Awards granted under the 2022 Plan are subject to the Company’s comprehensive claw-back policy, as further described in the section entitled

► Material amendments require shareholder approval. The 2022 Plan requires shareholder approval for any material changes.

exercised award cease to be available under the 2022 Plan.

tax withholding on options or stock appreciation rights. Upon exercise of a stock appreciation right settled in shares, the gross number of shares covered by the

► No liberal share recycling on appreciation awards. The 2022 Plan does not permit the recycling of shares used to satisfy the exercise price of options or used to satisfy

TechnipFMC Proxy Statement 2022

Table of Contents

133 TechnipFMC

holder if the vesting conditions of the underlying award are satisfied and the award vests.

granted and the date such award vests, is exercised, is distributed or expires, as determined by the plan administrator. Dividend equivalents will only be paid to a

in tandem with awards other than stock options or SARs. Dividend equivalents are credited as of dividend record dates during the period between the date an award is

► Dividend Equivalents. Dividend equivalents represent the right to receive the equivalent value of dividends paid on our Ordinary Shares and may be granted alone or

related to our shares, and may remain forfeitable unless and until specified conditions are met. Cash awards are cash incentive bonuses subject to performance goals.

Other incentive awards are awards other than those enumerated in this summary that are denominated in, linked to, or derived from our Ordinary Shares or value metrics

base salary, bonus, fees or other cash compensation otherwise payable to any individual who is eligible to receive awards.

► Stock Payments. Other Incentive Awards and Cash Awards. Stock payments are awards of fully vested Ordinary Shares that may, but need not, be made in lieu of

election of the participant, if the plan administrator permits such a deferral.

forfeitable unless and until specified conditions are met. Delivery of the Ordinary Shares underlying RSUs may be deferred under the terms of the award or at the

which may be subject to a purchase price. RSUs are contractual promises to deliver Ordinary Shares in the future (or their value in cash), which may also remain

► Restricted Stock and RSUs. Restricted stock is an award of nontransferable Ordinary Shares that remain forfeitable unless and until specified conditions are met, and

certain substitute SARs granted in connection with a corporate transaction) and the term of a SAR may not be longer than ten years.

the exercise date. The exercise price of a SAR may not be less than 100% of the fair market value of the underlying share on the date of grant (except with respect to

► SARs. SARs entitle their holder, upon exercise, to receive from us an amount equal to the appreciation of the shares subject to the award between the grant date and

restricted stock with respect to any unvested portion of the option.

can substitute a SAR for an option at any time prior to or upon exercise of the option or provide for the early exercise of an option in exchange for unvested shares of

stock option may not be longer than ten years (or five years in the case of ISOs granted to certain significant shareholders). The plan administrator may provide that it

ISOs granted to certain significant shareholders), except with respect to certain substitute options granted in connection with a corporate transaction. The term of a

satisfied. The exercise price of a stock option may not be less than 100% of the fair market value of the underlying share on the date of grant (or 110% in the case of

provide tax deferral beyond exercise and favorable capital gains tax treatment to their holders if certain holding period and other requirements of the Code are

► Stock Options. Stock options provide for the purchase of our Ordinary Shares in the future at an exercise price set on the grant date. ISOs, by contrast to NSOs, may

administrator may provide for cash settlement of any award. A brief description of each award type follows.

vesting and payment terms and post-termination exercise limitations. Awards other than cash awards generally will be settled in our Ordinary Shares, but the plan

of such awards. All awards under the 2022 Plan will be set forth in award agreements, which will detail all terms and conditions of the awards, including any applicable

Plan may constitute or provide for a deferral of compensation, subject to Section 409A of the Code, which may impose additional requirements on the terms and conditions

equivalents, stock payments, restricted stock units, or RSUs, other incentive awards, stock appreciation rights, or SARs, and cash awards. Certain awards under the 2022

The 2022 Plan provides for the grant of stock options, including incentive stock options, or ISOs, and nonqualified stock options, or NSOs, restricted stock, dividend

Awards

TechnipFMC Proxy Statement 2022

Table of Contents

134 TechnipFMC

repurchased, allow a “market sell order” or such other consideration as it deems suitable.

Plan, the plan administrator may, in its discretion, accept cash or check, provide for net withholding of shares, allow Ordinary Shares that meet specified conditions to be

and are exercisable only by the participant. With regard to tax withholding, exercise price and purchase price obligations arising in connection with awards under the 2022

planning, domestic relations orders, certain beneficiary designations and the laws of descent and distribution, awards under the 2022 Plan are generally non-transferable,

additional claw-back policy implemented by us to the extent set forth in such claw-back policy and/or in the applicable award agreement. With limited exceptions for estate

Statement. In addition, all awards will be subject to the terms of applicable law that regulate or govern executive remuneration and compensation and the provisions of any

All awards will be subject to the Company’s current claw-back policy, as described in the section entitled “Other Compensation, Benefits, and Considerations” of this Proxy

Claw-back Provisions, Transferability, and Participant Payments

applicable to participants in those jurisdictions.

to facilitate grants of awards subject to the laws and/or stock exchange rules of countries outside of the United States. The 2022 Plan includes French and UK sub-plans

The plan administrator may modify award terms, establish subplans and/or adjust other terms and conditions of awards, subject to the share limits described above, in order

Non-US Participants

accelerated vesting and payment provisions.

following the closing of the change in control (or such longer period as set forth in an award agreement). Individual award agreements may provide for additional

“good reason” (as such terms are defined in the sole discretion of the plan administrator, or as set forth in the award agreement relating to such award) within 12 months

surviving company continues, assumes, or substitutes outstanding awards, such awards will vest upon a termination of employment by the Company without “cause” or for

specified time in the future and give the participant the right to exercise such awards during a period of time determined by the plan administrator in its sole discretion. If the

exercisable in connection with the transaction. Upon or in anticipation of a change in control, the plan administrator may cause any outstanding awards to terminate at a

outstanding awards, then the plan administrator may provide that all such awards will terminate in exchange for cash or other consideration, or become fully vested and

event of a “change in control” of the company (as defined in the 2022 Plan), to the extent that the surviving entity declines to continue, convert, assume or replace

transactions with our shareholders known as “equity restructurings,” the plan administrator will make equitable adjustments to the 2022 Plan and outstanding awards. In the

Shares, such as stock dividends, stock splits, mergers, acquisitions, consolidations and other corporate transactions. In addition, in the event of certain non-reciprocal

prevent the dilution or enlargement of intended benefits and facilitate necessary or desirable changes in the event of certain transactions and events affecting our Ordinary

The plan administrator has broad discretion to take action under the 2022 Plan, as well as make adjustments to the terms and conditions of existing and future awards, to

Certain Transactions

year’s annual meeting, or awards that result in the issuance of an aggregate of up to 5% of the Ordinary Shares available for grant as of the effective date of the 2022 Plan.

that vest on the earlier of the one year anniversary of the grant date or the next annual meeting of shareholders which is at least 50 weeks after the immediately preceding

no earlier than the first anniversary of the grant date, except for Substitute Awards, shares delivered in lieu of fully vested cash awards, awards to non-employee directors

Vesting conditions determined by the plan administrator may apply to each award and may include continued service, performance and/or other conditions. Awards will vest

Vesting; Minimum Vesting Requirement

TechnipFMC Proxy Statement 2022

Table of Contents

135 TechnipFMC

On March 11, 2022, the closing price of a share of our Ordinary Shares as reported on NYSE was $7.47.

Share Price

consolidated financial statements in our Form 10-K for the fiscal year ended December 31, 2021.

(1) The valuation of stock awards is based on the grant date fair value computed in accordance with FASB ASC Topic 718. For a discussion of the assumptions used in calculating these values, see Note 19 to our

All Current Employees (excludes executive officers)

18,424,032

2,308,776

All Current Directors (excludes executive officers)

772,895

96,854

All Current Executive Officers

21,166,391

2,652,430

President, Subsea

-

-

1,339,986

167,918

Barry Glickman

President, Subsea

-

-

1,187,488

148,808

Jonathan Landes

Executive Vice President and Chief Technology Officer

-

-

2,549,933

319,548

Justin Rounce,

Chief Financial Officer

-

-

1,949,993

244,360

Alf Melin,

Chief Executive Officer and Chair

-

-

12,609,993

1,580,199

Douglas J. Pferdehirt,

Name and Position

Price ($)

Awards (#)

Value ($)(1)

Awards (#)

Exercise

Number of

Dollar

Number of

Average

Options

Stock Awards1

executive officers, as a group; and all current employees who are not executive officers, as a group.

received by the following persons and groups during 2021: each named executive officer; all current executive officers, as a group; all current directors who are not

information regarding benefits that will be received under the 2022 Plan over its potential life, the following table provides information concerning the benefits that were

in 2021 and described in tables in the Compensation Discussion and Analysis. No estimate of awards in subsequent years can be provided. Accordingly, in lieu of providing

or amount of awards that will be granted in the future to specific individuals. However it is expected that awards made in future years will be very similar to the awards made

number of awards that an employee may receive under the 2022 Plan is in the discretion of the plan administrator, and no final determination has been made as to the type

There are currently approximately 20,000 employees, eight non-employee directors and 400 consultants who would be eligible to receive awards under the 2022 Plan. The

New Plan Benefits

The 2022 Plan will become effective upon approval by our shareholders.

Effective Date of 2022 Plan

anniversary of the earlier of (i) the date on which the Board adopts the 2022 Plan and (ii) the date on which our shareholders approve the 2022 Plan.

required for any amendment that increases the number of shares available under the 2022 Plan. No award may be granted pursuant to the 2022 Plan after the tenth

The Board may amend or terminate the 2022 Plan at any time; however, except in connection with certain changes in our capital structure, shareholder approval will be

Plan Amendment and Termination

TechnipFMC Proxy Statement 2022

Table of Contents

136 TechnipFMC

The Board recommends that you vote “FOR” this proposal.

How does the Board recommend that I vote?

If this proposal is not approved by our shareholders, the 2022 Plan will not become effective, and the Current Plan will remain in effect in accordance with its terms.

What happens if this resolution is not approved?

Total

1,576.1

$20.17

14,352.3

security holders

-

-

-

Equity compensation plans not approved by

holders

1,576.1

$20.17

14,352.3

Equity compensation plans approved by security

(share in thousands)

Warrants and Rights

Warrants and Rights

Equity Compensation Pla ns

of Outstanding Options,

Outstanding Option s,

Future Issuance under

be issued Upon Exercise

Exercise Price of

Remaining Available fo r

Number of Securities to

Weighted Average

Number of Securities

2022 Plan):

The following table provides certain information as of December 31, 2021 about Ordinary Shares that may be issued under our Incentive Award Plan (without regard to the

Securities Authorized for Issuance Under Equity Compensation Plan

TechnipFMC Proxy Statement 2022

Table of Contents

137 TechnipFMC

a. up to an aggregate nominal amount of $150,722,858; and

Company and to grant rights to subscribe for or convert any security into shares in the Company:

“THAT the Board of Directors of the Company be and they are hereby and unconditionally authorized to exercise all the powers in the Company to allot shares in the

The text of the resolution is as follows:

or grant rights to, subscribe for, or convert, any security into shares, in pursuance of any such offer or agreement as if the authorities conferred hereby had not expired.

the Company may make offers or agreements that would or might require shares to be issued or rights to be granted after such expiration, and the Board may issue shares

Companies Act and expire at the end of the next Annual Meeting (or, if earlier, until the close of business on July 29, 2023); provided, however, that, prior to such expiration,

Unless previously renewed, revoked, or varied, the authority conferred by this Proposal 9 shall apply in substitution for all existing authorities under section 551 of the

existing holdings (i.e., “pre-emption rights”).

► Proposal 10 authorizes our Board to issue shares for cash pursuant to Proposal 9, up to a limit, without first offering them to existing shareholders pro-rata to their

emptively to shareholders pro-rata to their holdings in order to raise new capital for the Company).

(b) up to an additional one-third of our existing issued share capital with an aggregate nominal value of $150,722,858 for rights issues (i.e., shares issued pre-

(a) up to one-third of our existing issued share capital with an aggregate nominal amount equal to $150,722,858 for general purposes; and

require shareholder approval. Our Board would be authorized to issue:

nominal value equal to the allotment amount, without further shareholder approval. In the absence of such approval, the issuance of any additional shares would

► Proposal 9 authorizes our Board to issue a maximum number of equity securities (within the meaning of section 560 of the Companies Act), having an aggregate

after that date.

or by a company’s articles of association. Our directors’ existing authority to issue shares will expire on August 20, 2022, and the Company will not be able to issue shares

Under the Companies Act, directors are, with certain exceptions, unable to allot, or issue, shares without being authorized either by the shareholders in a general meeting

connection with raising additional capital. The Company will continue to be subject to NYSE shareholder approval requirements.

Approval of this proposal does not affect any shareholder approval requirements of the NYSE for share issuances, such as in connection with certain acquisitions or in

of business on July 29, 2023, which is 15 months after this year’s Annual Meeting.

the Companies Act. As such, the authorizations in Proposals 9 and 10, if approved, will expire at the earlier of (a) the conclusion of our 2023 Annual Meeting or (b) the close

Unlike most companies listed on the NYSE with perpetual authority to issue shares under their charter or articles of association, our authority to issue shares is limited by

England and Wales, and are not otherwise required for other companies listed on the NYSE or organized within the United States.

The authorizations requested in Proposals 9 and 10 are required as a matter of English law, are customary for public limited companies incorporated under the laws of

What am I voting on?

Securities

Proposal 9 — Authority to Allot Equity

TechnipFMC Proxy Statement 2022

Table of Contents

138 TechnipFMC

The Board recommends that you vote “FOR” this proposal.

How does the Board recommend that I vote?

beneficial for shares to be issued without shareholder approval and for shares to be issued for cash without making a pre-emptive offer.

As is the case with many U.K. companies, Proposals 9 and 10 will be proposed each year as our Board believes occasions may arise from time to time when it would be

2023, which is 15 months after this year’s Annual Meeting.

The authorizations in Proposals 9 and 10, if approved, will expire at the earlier of (a) the conclusion of our 2023 Annual Meeting or (b) the close of business on July 29,

When does this authorization expire?

ended.”

ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not

enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority

end of next year’s Annual Meeting (or, if earlier, until the close of business on July 29, 2023) but, in each case, during this period the Company may make offers and

fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authorities to apply until the

and so that the Board may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares,

► to holders of other equity securities as required by the rights of those securities or as the Board of Directors otherwise consider necessary,

► to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

connection with an offer by way of a rights issue:

b. up to a further aggregate nominal amount of $150,722,858 provided such shares are equity securities (within the meaning of section 560 of the Companies Act) in

TechnipFMC Proxy Statement 2022

Table of Contents

139 TechnipFMC

Incentive Award Plan, which is subject to shareholder approval at the Annual Meeting as discussed in Proposal 8 above.

The Board has no current commitments or plans to issue additional shares of the Company under these authorities, other than pursuant to the TechnipFMC plc 2022

thought to be to the advantage of shareholders.

The authority to issue this additional 5% would not be used as a matter of routine, but only where the flexibility is merited by the nature of the transaction and is

announced either contemporaneously with the issue or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

(ii) up to a further 5% of the Company’s issued ordinary share capital (as of March 11, 2022) for use in connection with an acquisition or specified capital investment

(i) up to 5% of the Company’s issued ordinary share capital (as of March 11, 2022) on an unrestricted basis for general purposes, and

of $45,216,857, being 10% of the Company’s issued share capital without pre-emption rights (i.e., on terms that would be dilutive to existing shareholdings), as follows:

corporate finance practitioners to monitor the operation of the Guidelines, Proposal 10 would limit our Board’s authority to issue shares up to an aggregate nominal amount

In line with guidelines issued by the Pre-Emption Group (the “Guidelines”), a group comprising representatives of U.K.-listed companies, investment institutions, and

pre-emption rights, pursuant to the authority conferred by this Proposal 10.

The Company proposes that, subject to the passing of the resolution included in Proposal 9, the Board be generally empowered to issue equity securities for cash, without

issue shares, such as for satisfying equity awards under our Amended and Restated Incentive Award Plan, would be severely limited.

Act permits shareholders to waive, or “disapply,” these pre-emption rights, which is the purpose of this Proposal 10. Absent the approval of this Proposal 10, our flexibility to

securities to existing shareholders in proportion to their existing shareholdings (i.e., “pre-emption rights”) pursuant to section 561 of the Companies Act. The Companies

As a company governed by the Companies Act, if and when we raise capital through the issuance of equity securities for cash, we are required to first offer such equity

Proposal 10 is proposed as a special resolution, requiring at least 75% of votes cast in favor to pass.

connection with raising additional capital. The Company will continue to be subject to NYSE shareholder approval requirements.

Approval of this proposal does not affect any shareholder approval requirements of the NYSE for share issuances, such as in connection with certain acquisitions or in

2023 (i.e., 15 months after the Annual Meeting).

The authorizations in Proposals 9 and 10, if approved, will expire at the earlier of (a) the conclusion of our 2023 Annual Meeting or (b) at the close of business on July 29,

the laws of England and Wales, and are not otherwise required for other companies listed on the NYSE or organized within the United States.

As noted above, the authorizations requested in Proposals 9 and 10 are required as a matter of English law, are customary for public limited companies incorporated under

What am I voting on?

Securities without Pre-emptive Rights

Proposal 10 — Authority to Allot Equity

TechnipFMC Proxy Statement 2022

Table of Contents

140 TechnipFMC

The Board recommends that you vote “FOR” this proposal.

How does the Board recommend that I vote?

beneficial for shares to be issued without shareholder approval and for shares to be issued for cash without making a pre-emptive offer.

As is the case with many U.K. companies, Proposals 9 and 10 will be proposed each year as our Board believes occasions may arise from time to time when it would be

2023, which is 15 months after this year’s Annual Meeting.

The authorizations in Proposals 9 and 10, if approved, will expire at the earlier of (a) the conclusion of our 2023 Annual Meeting or (b) the close of business on July 29,

When does this authorization expire?

ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.”

Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power

such power to apply until the end of next year’s Annual Meeting (or, if earlier, until the close of business on July 29, 2023) but, in each case, during this period the

b. in the case of the authority granted under paragraph (b) of Proposal 9, of the equity securities to be issued in connection with a rights issue,

up to an aggregate nominal amount of $45,216,857 and

a. in the case of allotments authorized by paragraph (a) of Proposal 9 (i) in connection with a pre-emptive offer, and (ii) other than in connection with a pre-emptive offer,

power to be limited to the allotment of sale:

and/or to sell equity securities held by the Company as treasury shares for cash as if Section 561 of the Companies Act did not apply to any such allotment or sale, such

“THAT, subject to Proposal 9 passing, the Board be given power to allot equity securities (as defined in the Companies Act) under the authority given by that resolution

The text of the resolution is as follows:

TechnipFMC Proxy Statement 2022

Table of Contents

141 TechnipFMC

and in which the amount involved exceeded $120,000.

In 2021, we were not a participant in any transaction, or series of related transactions, in which any “related person” had, or will have, a direct or indirect material interest

contains questions regarding related person transactions.

recuse themselves from discussing or voting on any issue for which they may have a conflict. Directors and executive officers also complete an annual questionnaire that

In addition, our Governance Guidelines and Code of Business Conduct require directors and executive officers to disclose potential conflicts of interest, and directors must

could be obtained in arm’s-length dealings with an unrelated third party.

as: (a) the benefit of the transaction to us and our shareholders; (b) any alternatives to the transaction; and (c) whether the transaction is on terms comparable to those that

and related persons. The committee approves only those transactions that are in our best interests and the best interests of our shareholders, and considers factors such

The ESG Committee is responsible for reviewing, and where appropriate, approving or ratifying any related person transaction involving the Company or its subsidiaries

SEC.

(c) the amount involved exceeds $120,000, but excludes any transaction that does not require disclosure under Item 404(a) of Regulation S-K, as promulgated by the

(b) any related person has a direct or indirect material interest; and

(a) the Company is a participant;

members. Our review procedures apply to any transaction in which:

Under the SEC rules, “related persons” include any director, executive officer, director nominee, or greater than 5% shareholder of the Company, and their immediate family

transactions are reviewed, approved, or ratified.

conflict of interest or any related person transaction. In reviewing and approving any related person transactions, our ESG Committee follows procedures pursuant to which

The Company’s ESG Committee considers questions of possible conflicts of interest for related persons and recommends to our Board the appropriate resolution of any

Transactions with Related Persons

TechnipFMC Proxy Statement 2022

Table of Contents

142 TechnipFMC

(4) Includes, in the aggregate, stock options to purchase 1,205,022 Ordinary Shares that are currently exercisable by our NEOs and two other executive officers.

directors have an unsecured claim against us for such units.

vested after one year of service and will be settled upon separation from Board service. Directors have no power to vote or dispose of shares underlying the RSUs until they are distributed. Until such distribution, these

settled in Ordinary Shares on a date elected by the non-executive director that is either (a) after a period of 1 to 10 years from the grant date or (b) upon their separation from Board service. RSUs granted prior to 2021

Shares subject to RSUs credited to each non-employee director under the incentive plan was 21,929, except for Ms. Øvrum, who has 31,067 credited shares. The annual RSU grant vests after one year of service but is

(3) Includes Ordinary Shares owned by the individual and Ordinary Shares subject to RSUs credited to individual accounts of non-employee directors under our incentive plan. As of March 7, 2022, the number of Ordinary

Ordinary Shares for Mr. Melin, 56,457 Ordinary Shares for Mr. Rounce, 118,480 Ordinary Shares for Mr. Glickman, 4,288 Ordinary Shares for Mr. Landes, and 301,477 Ordinary Shares for Ms. Mannen.

held by a family trust for the benefit of his children, and his spouse is trustee of the family trust. The Ordinary Shares included in item (ii), in the aggregate, amount to 585,649 Ordinary Shares for Mr. Pferdehirt, 3,868

(2) Includes: (i) Ordinary Shares owned by the individual; and (ii) Ordinary Shares subject to stock options that are exercisable within 60 days of March 7, 2022. Mr. Pferdehirt’s ownership includes 80,304 Ordinary Shares

(1) The calculation of percentage of ownership of each listed beneficial owner is based on 452,168,575 Ordinary Shares outstanding on March 11, 2022.

Less than 1%

\*

All directors and executive officers as a group (17 persons)

2,422,7244

\*

Sophie Zurquiyah

-3

\*

John Yearwood

42,0103

\*

Justin Rounce

137,7432

\*

Kay G. Priestly

57,6283

\*

Douglas J. Pferdehirt

1,574,9462

\*

Margareth Øvrum

-3

\*

John O’Leary

75,6673

\*

Peter Mellbye

59,4603

\*

Alf Melin

17,6282

\*

Maryann Mannen

301,4772

\*

Jonathan Landes

22,4782

\*

Barry Glickman

239,7192

\*

Claire S. Farley

102,9763

\*

Eleazar de Carvalho Filho

72,6723

\*

Name

Shares

Percent of Class1

officers as a group. No director or NEO beneficially owns more than 1% of our Ordinary Shares, as designated in the “Percent of Class” column in the table below.

The following table shows, as of March 7, 2022, the number of our Ordinary Shares beneficially owned by each of our NEOs, directors, and all directors and executive

Owners and Management

Security Ownership of Certain Beneficial

TechnipFMC Proxy Statement 2022

Table of Contents

143 TechnipFMC

Shares.

(5) Based solely on a Schedule 13G filed with the SEC on February 14, 2022, Ameriprise Financial, Inc. has shared voting power over 14,200,375 Ordinary Shares and shared dispositive power over 25,861,455 Ordinary

(4) Based solely on a Schedule 13G/A filed with the SEC on February 14, 2022, T. Rowe Price Mid-Cap Value Fund, Inc. have sole voting power over 23,010,360 Ordinary Shares.

Ordinary Shares.

(3) Based solely on a Schedule 13G/A filed with the SEC on February 14, 2022, T. Rowe Price Associates, Inc. have sole voting power over 18,731,895 Ordinary Shares and sole dispositive power over 51,191,139,

19,706,843, Ordinary Shares, and shared dispositive power over 3,809,742 Ordinary Shares.

(2) Based solely on a Schedule 13G/A filed with the SEC on February 10, 2022, The Vanguard Group, Inc. and its subsidiaries have shared voting power over 2,854,697 Ordinary Shares, sole dispositive power over

(1) The calculation of percentage of ownership of each listed beneficial owner is based on 452,168,575 Ordinary Shares outstanding on March 11, 2022.

Minneapolis, MN 55474

145 Ameriprise Financial Center

Ameriprise Financial, Inc.

25,861,4555

5.7%

Baltimore, MD 21202

100 E. Pratt Street

T. Rowe Price Mid-Cap Value Fund, Inc.

23,010,3604

5.1%

Baltimore, MD 21202

100 E. Pratt Street

T. Rowe Price Associates, Inc.

51,191,1393

11.3%

Malvern, Pennsylvania 19355

100 Vanguard Boulevard

The Vanguard Group, Inc.

23,516,5852

5.2%

Class1

Name and Address of Beneficial Owner

Shares

Percent of

on information contained in Schedules 13G or 13D filed with the SEC.

The following table sets forth beneficial ownership information about persons or groups that own or have the right to acquire more than 5% of our Ordinary Shares, based

TechnipFMC Proxy Statement 2022

Table of Contents

144

TechipFMC

representations provided by executive officers and directors, we believe that all Section 16(a) reporting requirements were satisfied during 2021 on a timely basis.

ownership and changes in ownership with the SEC and to provide us with copies of all such reports. Based solely upon a review of the forms filed and written

Section 16(a) of the Exchange Act requires our directors and executive officers, and persons who beneficially own more than 10% of our Ordinary Shares, to file reports of

Delinquent Section 16(a) Reports

Reporting Compliance

Section 16(a) Beneficial Ownership

TechnipFMC Proxy Statement 2022

Table of Contents

145

TechipFMC

been required to publish in accordance with section 527 of the Companies Act.

meeting at which the annual accounts and reports were laid. The business that may be dealt with at the Annual Meeting would include any statement that the Company has

of the audit) that are to be laid before the Annual Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous

the Company to publish on its website a statement setting out any matter relating to: (i) the audit of the Company’s accounts (including the auditor’s report and the conduct

In addition, under section 527 of the Companies Act, shareholders of record meeting the threshold requirements set out therein have the right, without expense, to require

Please visit our website at www.technipfmc.com for any changes to our principal headquarters address.

meeting is delivered to shareholders.

NE6 3PL, United Kingdom, Attention: Corporate Secretary, at least six weeks prior to the date of the 2023 Annual Meeting or, if later, at the time notice of the annual general

that the appropriate thresholds are met, notice of the resolution or matter must be received by the Company at Hadrian House, Wincomblee Road, Newcastle upon Tyne,

resolution in its notice of annual general meeting; or (ii) any matter (other than a proposed resolution) in the business to be dealt with at the 2023 Annual Meeting. Provided

Under sections 338 and 338A of the Companies Act, shareholders of record meeting the threshold requirements in those sections may require the Company to include: (i) a

no later than February 28, 2023.

director nominees other than the Company’s nominees must provide notice to the Company that sets forth the information required by Rule 14a-19 under the Exchange Act

In addition to satisfying the foregoing requirements under our Articles, to comply with the universal proxy rules, shareholders who intend to solicit proxies in support of

Secretary.

meeting. A copy of our Articles may be obtained by writing to Hadrian House, Wincomblee Road, Newcastle upon Tyne, NE6 3PL, United Kingdom, Attention: Corporate

on the later of: (a) the 90th day prior to such annual meeting; or (b) the 10th day following the day on which we first make a public announcement of the date of such

70 days after April 29, 2023, however, a shareholder must deliver notice no earlier than the 120th day prior to such annual meeting and not later than the close of business

subject of the proposal must otherwise be a proper matter for shareholder action. In the event that the date of the annual meeting is more than 30 days before or more than

Articles, to the Corporate Secretary at our principal executive offices no earlier than December 30, 2022 and no later than January 29, 2023; provided, however, that the

inclusion in our 2023 Proxy Statement and form of proxy, our Articles require the shareholder to deliver written notice thereof, setting forth the information specified in our

Without prejudice to the rights of a shareholder of record under the Companies Act, if a shareholder wishes to submit a proposal at our 2023 Annual Meeting other than for

3PL, United Kingdom, Attention: Corporate Secretary.

form, comply with Rule 14a-8 of the Exchange Act, and be received no later than November 18, 2023, at Hadrian House, Wincomblee Road, Newcastle upon Tyne, NE6

If a shareholder wishes to submit a proposal for possible inclusion in our 2023 Proxy Statement and form of proxy for our 2023 Annual Meeting, the notice must be in proper

Meeting of Shareholders

Proposals for the 2023 Annual General

TechnipFMC Proxy Statement 2022

Table of Contents

146

TechipFMC

information about householding.

A number of brokerage firms have instituted householding. If you hold your Ordinary Shares in street name, please contact your bank, broker, or other nominee to request

receive only one copy for your household, please contact Broadridge at the same telephone number and address listed above.

Solutions, Inc., Householding Department, 51 Mercedes Way, Edgewood, New York 11717. If you are currently receiving multiple copies of our Proxy Materials and wish to

contact Broadridge Investor Communication Services (“Broadridge”), our proxy distributor, by calling toll-free 800-542-1061, or by writing to Broadridge Financial

those documents were delivered. If you would like to request separate copies of the Proxy Materials or do not wish to participate in householding in the future, please

The Company will promptly deliver, upon written or oral request, individual copies of the Proxy Materials to any shareholder at the shared address to which single copies of

printing and mailing costs and fees.

provides greater convenience to our shareholders and reinforces the Company’s Foundational Belief of sustainability by reducing wasteful duplicate mailings, as well as

they wish to continue receiving individual copies. Each shareholder will continue to receive a separate proxy card or voting instruction card. We believe this procedure

participate in electronic delivery of Proxy Materials will receive only one copy of our Proxy Materials, unless one or more of the shareholders at that address notifies us that

We have adopted a procedure approved by the SEC called “householding.” Under this procedure, shareholders who have the same address and last name and do not

Shareholders Sharing an Address

TechnipFMC Proxy Statement 2022

Table of Contents

147

TechipFMC

follow the instructions on your proxy card or voting instruction card.

receive all future Proxy Materials online will conserve resources in producing and mailing documents to your home or business. To request electronic delivery, please

delivery methods. You can eliminate all such paper mailings in the future by electing to receive an email that provides internet links to these documents. Opting to

not receive the Notice of Materials. Instead, such shareholders will continue to receive a paper copy of the Proxy Materials until a request is submitted to change

►Paper Copy of Proxy Materials with Proxy Card: All shareholders of record and shareholders who previously requested paper copies of the Proxy Materials will

Materials in the mail. You should have received an email with links to the Proxy Materials and online proxy voting.

►Email Access to Proxy Materials: Shareholders who previously elected to receive notice of access to Proxy Materials via email will not receive the Notice of

copy of the Proxy Materials by email (see below).

will remain in effect until you revoke it. Shareholders who do not receive a Notice of Materials will receive a paper copy of the Proxy Materials by mail or an electronic

Proxy Materials, you should follow the instructions for requesting such materials in the Notice of Materials. Any request to receive Proxy Materials by mail or email

www.proxyvote.com. Such notice also instructs you on how you may submit your proxy on the internet. If you would like to receive a paper or email copy of our

mailed to most of our shareholders beginning on or about March 18, 2022, will instruct you on how to access and review all of the Proxy Materials at

►

Notice and Access: Most shareholders will not receive printed copies of the Proxy Materials unless they request them. Instead, the Notice of Materials, which was

of the following ways:

Materials to our shareholders by providing access to such documents on the internet instead of mailing printed copies. Shareholders may receive our Proxy Materials in one

The Company utilizes the “Notice and Access” method of providing the Proxy Materials to shareholders. With “Notice and Access,” we are permitted to furnish Proxy

How will the Company distribute Proxy Materials?

proxy in a written document, that document is called a proxy card.

A proxy is: (a) your legal designation to another person to vote the Ordinary Shares that you own; and (b) the term for such designee. If you delegate someone as your

What is a proxy?

shareholders to ensure shareholders can make informed decisions about the matters to be voted on at the Annual Meeting.

A proxy statement is a document that the rules and regulations of the United States, including those promulgated by the SEC, require the Company to provide to

What is a proxy statement?

Kingdom, or at such other time and place to which the Annual Meeting may be adjourned or postponed.

The Annual Meeting will be held on Friday, April 29, 2022 at 10:00 a.m., London time, at Hadrian House, Wincomblee Road, Newcastle upon Tyne, NE6 3PL, United

What is the location of the Annual Meeting?

Meeting

General Information about the Annual

TechnipFMC Proxy Statement 2022

Table of Contents

148

TechipFMC

As summarized below, there are some differences between Ordinary Shares held of record and those owned beneficially in street name.

What is the difference between holding Ordinary Shares as a shareholder of record and as a beneficial owner?

This list will also be available at the location of the Annual Meeting and open to the examination of any shareholder present at the Annual Meeting.

10 days prior to the Annual Meeting at our office at Hadrian House, Wincomblee Road, Newcastle upon Tyne, NE6 3PL, United Kingdom, during ordinary business hours.

A complete list of shareholders of record entitled to vote will be open to the examination of any shareholder for any purpose relevant to the Annual Meeting for a period of

by the order in which the names of the holders appear in the register of members of our transfer agent, Computershare Investor Services plc (“Computershare”).

In the case of joint holders, the vote of the senior holder who submits a vote will be accepted to the exclusion of the vote of the other joint holders, with seniority determined

inspector of elections, together with his or her voting card, at the Annual Meeting.

Any beneficial owner who would like to vote in person at the Annual Meeting must obtain a legal proxy from his or her bank, broker, or other nominee and present it to the

the corporation as that corporation could exercise if it was an individual shareholder of the Company.

Meeting, and such authorized person will (on production of a certified copy of such resolution at the Annual Meeting) be entitled to exercise the same powers on behalf of

Any corporate or institutional shareholder may, by resolution of its articles or other governing body, authorize another person to act as its representative at the Annual

Articles, you will have one vote for each Ordinary Share per proposal. As of March 11, 2022, we had 452,168,575 Ordinary Shares outstanding and entitled to vote.

explanation of the difference between a shareholder of record and a beneficial owner. Unless otherwise restricted from voting in accordance with applicable law and/or the

Beneficial owners must comply with the March 11, 2022 Record Date, as the CA Record Date only applies to shareholders of record. Please see the question below for an

on April 27, 2022, to vote at the Annual Meeting (the “CA Record Date”).

p.m., New York time, on March 11, 2022 (the “Record Date”). In addition, provisions under the Companies Act allow shareholders of record as of 10:00 a.m., London time,

You can vote at the Annual Meeting or any adjournment or postponement thereof if you are a shareholder of record or beneficial owner of our Ordinary Shares as of 5:00

Who is entitled to vote at the Annual Meeting?

incorporated into any of our filings made with the SEC.

Newcastle upon Tyne, NE6 3PL, United Kingdom, Attention: Corporate Secretary. The information on our website is not a part of this Proxy Statement and is not

heading “About us.” These materials are also available in print, free of charge, to any shareholder upon written request submitted to Hadrian House, Wincomblee Road,

Talent Committee, and ESG Committee, and other corporate governance and sustainability information are available on our website at www.technipfmc.com under the

Our Governance Guidelines, our Code of Business Conduct (including our core values and Foundational Beliefs), the charters for our Audit Committee, Compensation and

Where can I find governance documents related to the Company?

well as at www.proxyvote.com.

Proxy Materials will also be made available on our website at www.technipfmc.com under the heading “Investors > Events & presentations > Shareholders’ meeting” as

TechnipFMC Proxy Statement 2022

Table of Contents

149

TechipFMC

ADMIT YOU TO ATTEND THE ANNUAL MEETING ON SECURITY GROUNDS.

IDENTIFICATION, AND COMPLY WITH THE OTHER PROCEDURES OUTLINED ABOVE FOR ATTENDING THE ANNUAL MEETING, WE MAY BE UNABLE TO

IF YOU DO NOT CONFIRM YOUR ATTENDANCE TO THE ANNUAL MEETING, APPLY FOR, AND PROVIDE AN ADMISSION TICKET, SHOW VALID PHOTO

briefcases, or packages will be permitted into the meeting or adjacent areas.

Be prepared to comply with security requirements, which may include security guards searching all bags. No cameras, recording equipment, electronic devices, large bags,

Arrive shortly after 9:00 a.m., London time, to ensure that you are seated by the commencement of the Annual Meeting at 10:00 a.m., London time.

Due to space constraints and other security considerations, we are not able to admit the guests of either shareholders or their legal proxy holders.

Procedures

the representative of such shareholder. Please see “Who is entitled to vote at the Annual Meeting?” above.

If you are the representative of a corporate or institutional shareholder, you must present your company’s admission ticket, valid photo identification, and proof that you are

nominee.

www.proxyvote.com. You will need the 16-digit control number printed on your Notice of Materials, proxy card, or voting instruction form from your bank, broker, or other

Admission tickets can be printed up to 11:59 p.m., New York time, on April 25, 2022, by accessing the Shareholder Meeting Registration link at

shareholders of record.

10:00 a.m., London time, on the CA Record Date. Beneficial owners must comply with the March 11, 2022 Record Date, as the CA Record Date only applies to

To attend the Annual Meeting, you must have been: (a) a beneficial owner as of 5:00 p.m., New York time, on the Record Date; and/or (b) a shareholder of record as of

Each shareholder who attends the Annual Meeting will need to bring an admission ticket and provide valid photo identification, such as a driver’s license or passport.

Who can attend the Annual Meeting?

available to shareholders.

No, attendance at the Annual Meeting is not required for shareholders to vote their Ordinary Shares. Please see “How do I vote?” below for the various voting methods

Do I have to attend the Annual Meeting to vote?

other nominee regarding how to vote your Ordinary Shares.

you requested printed Proxy Materials, your bank, broker, or other nominee has enclosed a voting instruction card for you to use in directing the bank, broker, or

direct your bank, broker, or other nominee on how to vote your Ordinary Shares by following the instructions contained in the Notice of Materials or Proxy Materials. If

shares. Most of our shareholders hold their Ordinary Shares in this manner rather than directly in their own name. As the beneficial owner, you have the right to

shares held in “street name,” and the Notice of Materials or Proxy Materials are being forwarded to you by your bank, broker, or nominee through whom you hold the

►Beneficial Owners. If your Ordinary Shares are held in a stock brokerage account, or by a bank or other nominee, you are considered the beneficial owner of

have the right to grant your voting proxy directly to us, to vote electronically, or to vote in person at the Annual Meeting.

shareholder of record with respect to those shares, and the Proxy Materials, including a proxy card, are being sent directly to you. As a shareholder of record, you

►Shareholders of Record. If your Ordinary Shares are registered directly in your name on the register of members with Computershare, you are considered the

TechnipFMC Proxy Statement 2022

Table of Contents

150

TechipFMC

5:00 p.m., London time, on April 7, 2022 in order for the plan trustee to vote your Ordinary Shares.

Ordinary Shares from Equiniti Share Plan Trustees Limited, the plan administrator. Please note that you must submit your vote to Equiniti Share Plan Trustees Limited by

relation to the number of Ordinary Shares equivalent to your interest as credited to your account on the Record Date. You will receive instructions on how to vote your

If you are a current or former employee who participates in the legacy Technip U.K. Share Incentive Plan, you may instruct the plan trustee on how to vote on your behalf in

Employees Who Participate in the Legacy Technip U.K. Share Incentive Plan

together with your voting card at the Annual Meeting.

If you wish to vote in person at the Annual Meeting, you must obtain a legal proxy from your bank, broker, or other nominee and present it to the inspector of elections

through the internet to your bank, broker, or other nominee, or request and return a paper voting instruction card to your bank, broker, or other nominee.

If you are a beneficial owner of Ordinary Shares, please follow the directions provided by your bank, broker, or other nominee. You may submit instructions by telephone or

Beneficial Owners

otherwise in accordance with the judgment of the person or persons voting the proxy on any other matter properly brought before the Annual Meeting.

If you are a shareholder of record and you execute and return a proxy card but do not give instructions, your proxy will be voted “FOR” each of Proposals 1 through 10 and

or by an executor, administrator, trustee, or guardian, please state the signatory’s full title and provide a certificate or other proof of appointment.

should be signed in the full corporate, limited liability company, or partnership name by a duly authorized person. If the proxy card is signed pursuant to a power of attorney

Please sign the proxy card exactly as your name appears on the card. If a shareholder of record is a corporation, limited liability company, or partnership, the proxy card

appointment is not subsequently revoked, your Ordinary Shares will be voted in accordance with your instructions.

If you properly give instructions as to your proxy appointment by executing and returning a paper proxy card, or through the internet or by telephone and your proxy

voting at the Annual Meeting. If you have appointed a proxy and attend the Annual Meeting and vote in person, your proxy appointment will automatically be terminated.

The return of a completed proxy card, or the submission of proxy instructions via the internet or by telephone, will not prevent a shareholder of record from attending and

Please vote your shares no later than 11:59 p.m., New York time, on April 28, 2022.

►by telephone, using the toll-free telephone number shown on the proxy card.

►by submission via the internet at www.proxyvote.com and following the instructions provided; or

►by completing and signing the proxy card and returning it in the prepaid envelope provided;

using any of the following methods:

If you are a shareholder of record, you may vote your Ordinary Shares in person at the Annual Meeting or appoint another person(s) as your proxy to vote on your behalf

Shareholders of Record

www.proxyvote.com, or as instructed by your bank, broker, or financial intermediary.

Your voting deadline will depend on how you hold your shares. Please vote your shares according to the deadline appearing on the front of your proxy card, as instructed on

How do I vote?

TechnipFMC Proxy Statement 2022

Table of Contents

151

TechipFMC

proxy for the meeting (or to have someone else appointed as a proxy).

appoint a proxy and cannot vote at the Annual Meeting, unless such Nominated Person has an agreement with the nominating shareholder of record to be appointed as a

rights in accordance with Section 146 of the Companies Act (a “Nominated Person”). A Nominated Person does not possess the same rights as a shareholder of record to

A copy of this Proxy Statement has been provided “for information purposes only” to persons who have been nominated by a shareholder of record to enjoy information

Act?

What if I have been nominated by a shareholder of record to have information rights under the Companies

purposes of establishing a quorum at the Annual Meeting.

Ordinary Shares entitled to vote at the Annual Meeting are present in person or by proxy at the Annual Meeting. Abstentions and broker non-votes will be counted for

A quorum of shareholders is necessary to transact business at the Annual Meeting. A quorum exists if the holders who represent at least a majority of our outstanding

How many votes must be present to hold the Annual Meeting?

and return all of the proxy cards included in the Proxy Materials you receive in order to vote all the Ordinary Shares that you own.

nominee, or if you own Ordinary Shares through more than one bank, broker, or other nominee, you may receive multiple proxy cards. It is necessary for you to fill in, sign,

If you own some Ordinary Shares directly in your name as a registered holder and other Ordinary Shares as a beneficial owner holding through a bank, broker, or other

What should I do if I receive more than one proxy card?

action will not automatically revoke your prior vote of your proxy.

All Ordinary Shares that have been properly voted and not revoked will be counted in the votes at the Annual Meeting. Attending the Annual Meeting without taking further

You may also vote in person at the Annual Meeting if you obtain a legal proxy, as described under “How do I vote?” above.

If you are a beneficial owner of Ordinary Shares, you may submit new voting instructions by contacting your bank, broker, or other nominee.

Beneficial Owners

►voting in person at the Annual Meeting.

►sending written notice to the Company Secretary at the Company’s registered office that is received at least 24 hours prior to the start of the Annual Meeting; or

►delivering a valid, later-dated proxy card that is received by Broadridge at least 24 hours prior to the start of the Annual Meeting;

►entering a later-dated proxy by telephone or via the internet prior to 11:59 p.m., New York time, on April 28, 2022;

If you are a shareholder of record, you can change your vote or revoke your proxy at any time before the Annual Meeting by:

Shareholders of Record

Yes, you may change your vote prior to the Annual Meeting as follows:

Can I change my vote?

TechnipFMC Proxy Statement 2022

Table of Contents

152

TechipFMC

reimburse it for reasonable out-of-pocket fees and expenses.

of our Proxy Materials and to provide voting and tabulation services for the Annual Meeting. For these services, we will pay Broadridge a fee of approximately $14,500 and

them in forwarding Proxy Materials to beneficial owners of Ordinary Shares and obtaining the proxies of such owners. We have retained Broadridge to aid in the distribution

the rules of the SEC and NYSE, the Company will also reimburse banks, brokers, and other custodians, nominees, and fiduciaries for reasonable expenses incurred by

of communication. Directors, officers, and employees of the Company and its subsidiaries will receive no additional compensation for such solicitation. In accordance with

solicitation may be made on our behalf by certain directors, officers, or employees of the Company and its subsidiaries telephonically, electronically, or by any other means

LLC to assist in the solicitation of proxies at a cost estimated to be $15,500, plus reasonable out-of-pocket expenses. In addition to the solicitation of proxies by mail,

The Company will pay the expenses of the preparation of Proxy Materials and the solicitation of proxies for the Annual Meeting. The Company has retained Morrow Sodali

Who will pay the costs of this proxy solicitation?

our shareholders as expressed through advisory votes and other communications and will carefully consider the outcome.

of the vote will not be legally binding on the Board or any committee thereof to take any action, or refrain from taking any action. However, our Board values the opinions of

With respect to Proposal 2 (regarding the Say-on-Pay Proposal for NEOs) and Proposal 3 (regarding the proposal for the 2021 Directors’ Remuneration Report), the results

as a vote either for or against these resolutions.

approved. Proposal 10, as a special resolution, requires the affirmative vote of 75% of the votes cast to be approved. Abstentions and broker non-votes will not be counted

Proposals 1 through 9 will be proposed as ordinary resolutions, which means that each resolution requires the affirmative vote of the majority of the votes cast to be

each proposal.

In accordance with the Articles, all resolutions will be taken on a poll, which means that each Ordinary Share represented in person or by proxy is entitled to one vote for

What are the voting requirements to approve the resolutions?

Proposals 1 through 3 and 8 through 10 if you do not provide instructions. As such, we strongly encourage you to exercise your right to vote as a shareholder.

In summary, if you hold your Ordinary Shares in street name, your bank, broker, or other nominee will not have discretionary authority to vote your Ordinary Shares for

routine matters without specific voting instructions from the beneficial owner. As a result, there may be broker non-votes with respect to such proposals.

Proposals 1 through 3 and 8 through 10 are matters considered non-routine under the rules of the NYSE. A bank, broker, or other nominee may not vote on these non-

matters, and, therefore, no broker non-votes are expected to occur in connection with such proposals.

Proposals 4 through 7 are each considered a routine matter under the rules of the NYSE. A bank, broker, or other nominee may generally vote in their discretion on routine

particular proposal because it has not received voting instructions from you and does not have discretionary voting power with respect to that proposal.

therefore, will not vote, on non-routine matters. A broker non-vote occurs where a bank, broker, or other nominee holding Ordinary Shares on your behalf does not vote on a

instructions, the bank, broker, or other nominee is generally permitted to vote your Ordinary Shares at its discretion on routine matters, but may not exercise discretion, and,

If you own your Ordinary Shares through a bank, broker, or other nominee, and do not provide the organization that holds your Ordinary Shares with specific voting

What is a broker non-vote?

TechnipFMC Proxy Statement 2022

Table of Contents

153

TechipFMC

period of two years thereafter.

by the Companies Act will be made available on the Company’s website (www.technipfmc.com) as soon as reasonably practicable after the Annual Meeting and for a

announcement via a Current Report on Form 8-K in the United States. The results of the votes on the resolutions at the Annual Meeting and any other information required

The preliminary voting results will be announced at the Annual Meeting. The final voting results will be checked by the inspector of elections and disclosed by way of an

Where can I find the voting results of the Annual Meeting?

TechnipFMC Proxy Statement 2022

Table of Contents

154

TechnipFMC

1.6.

“Award Agreement” shall mean any written notice, agreement, terms and conditions, contract or other instrument

Dividend Equivalent award, which may be awarded or granted under the Plan.

1.5.

“Award” shall mean an Option, a Stock Appreciation Right, a Restricted Stock award, a Restricted Stock Unit award, an Other Stock or Cash Based Award or a

Stock Appreciation Right Term, as applicable).

tenth anniversary of the date of grant of such Option or Stock Appreciation Right if the Option or Stock Appreciation Right initially had a ten-year Option Term or

Appreciation Right Term that was initially established by the Administrator for such Option or Stock Appreciation Right (e.g., the last business day prior to the

1.4.

“Automatic Exercise Date” shall mean, with respect to an Option or a Stock Appreciation Right, the last business day of the applicable Option Term or Stock

or automated quotation system on which the Shares are listed, quoted or traded.

state, local or foreign, applicable in the United Kingdom, United States, France or any other relevant jurisdiction; and (c) rules of any other securities exchange

Exchange Act and any rules or regulations thereunder; (b) corporate, securities, tax or other laws, statutes, rules, requirements or regulations, whether federal,

1.3.

“Applicable Law” shall mean any applicable law, including without limitation: (a) provisions of the listing rules of NYSE, the Code, the Securities Act, the

such other accounting principles or standards as may apply to the Company’s financial statements under United States federal securities laws from time to time.

1.2.

“Applicable Accounting Standards” shall mean Generally Accepted Accounting Principles in the United States, International Financial Reporting Standards or

such duties.

“Administrator” shall refer to such person(s) unless the Committee or the Board has revoked such delegation or the Board has terminated the assumption of

Committee under the Plan which have been delegated to one or more persons pursuant to Section 11.6, or as to which the Board has assumed, the term

1.1.

“Administrator” shall mean the entity that conducts the general administration of the Plan as provided in Article 11. With reference to the duties of the

include the plural where the context so indicates.

Wherever the following terms are used in the Plan they shall have the meanings specified below, unless the context clearly indicates otherwise. The singular pronoun shall

DEFINITIONS AND CONSTRUCTION

ARTICLE 2

dependent.

members of the Board, Employees, and Consultants upon whose judgment, interest, and special effort the successful conduct of the Company’s operation is largely

superior returns to Company stockholders. The Plan is further intended to provide flexibility to the Company in its ability to motivate, attract, and retain the services of

of the Board, Employees, and Consultants to those of Company stockholders and by providing such individuals with an incentive for outstanding performance to generate

value of TechnipFMC plc, a public limited company incorporated under the laws of England and Wales (the “Company”), by linking the individual interests of the members

The purpose of the TechnipFMC plc 2022 Incentive Award Plan (as it may be amended or restated from time to time, the “Plan”) is to promote the success and enhance the

PURPOSE

ARTICLE 1.

Incentive Award Plan

Appendix A – TechnipFMC plc 2022

TechnipFMC Proxy Statement 2022

Table of Contents

155

TechnipFMC

1.22.

“Expiration Date” shall have the meaning given to such term in Section 12.1(c).

1.21.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended from time to time.

share price of the Shares (or other securities) and causes a change in the per-share value of the Shares underlying outstanding Awards.

offering or recapitalization through a large, nonrecurring cash dividend, that affects the number or kind of Shares (or other securities of the Company) or the

1.20.

“Equity Restructuring” shall mean a nonreciprocal transaction between the Company and its stockholders, such as a stock dividend, stock split, spin-off, rights

thereunder) of the Company or of any Subsidiary.

1.19.

“Employee” shall mean any officer or other employee (as determined in accordance with Section 3401(c) of the Code and the Treasury Regulations

1.18.

“Eligible Individual” shall mean any person who is an Employee, a Consultant or a Non-Employee Director, as determined by the Administrator.

1.17.

“Effective Date” shall mean the date this Plan is approved by the shareholders of the Company.

time to time, or the rules thereunder.

1.16.

“DRO” shall mean a “domestic relations order” as defined by the Code or Title I of the Employee Retirement Income Security Act of 1974, as amended from

1.15.

“Dividend Equivalent” shall mean a right to receive the equivalent value (in cash or Shares) of dividends paid on Shares, awarded under Section 9.2.

1.14.

“Director” shall mean a member of the Board, as constituted from time to time.

1.13.

“Control” shall have the meaning given in section 995 (2) of the Income Tax Act 2007, unless otherwise specified.

under the applicable rules of the Securities and Exchange Commission for registration of shares on a Form S-8 Registration Statement.

1.12.

“Consultant” shall mean any consultant or adviser engaged to provide services to the Company or any Subsidiary who qualifies as a consultant or advisor

1.11.

“Company” shall have the meaning set forth in Article 1.

Talent Committee of the Board described in Article 11 hereof.

1.10.

“Committee” shall mean the Compensation and Talent Committee of the Board, or another committee or subcommittee of the Board or the Compensation and

thereunder, whether issued prior or subsequent to the grant of any Award.

1.9.

“Code” shall mean the Internal Revenue Code of 1986, as amended from time to time, together with the regulations and official guidance promulgated

with such regulation. Change in Control may also be defined as set forth in an individual Award Agreement.

conjunction with a determination of whether a Change in Control is a “change in control event” as defined in Treasury Regulation Section 1.409A-3(i)(5) shall be consistent

pursuant to the above definition, the date of the occurrence of such Change in Control and any incidental matters relating thereto; provided that any exercise of authority in

The Administrator shall have full and final authority, which shall be exercised in its sole discretion, to determine conclusively whether a Change in Control has occurred

(b) a Takeover.

(a) a Sale; or

1.8.

“Change in Control” shall mean and includes each of the following:

1.7.

“Board” shall mean the Board of Directors of the Company.

Administrator shall determine consistent with the Plan.

or document evidencing an Award, including through electronic medium, which shall contain such terms and conditions with respect to an Award as the

TechnipFMC Proxy Statement 2022

Table of Contents

156

TechnipFMC

Applicable Law.

Statement under the Securities Act (or any successor form thereto), or any other transferee specifically approved by the Administrator after taking into account

1.33.

“Permitted Transferee” shall mean, with respect to a Holder, any “family member” of the Holder, as defined in the General Instructions to Form S-8 Registration

both, awarded under Section 9.1, which may include, without limitation, deferred stock, deferred stock units, and stock payments.

1.32.

“Other Stock or Cash Based Award” shall mean a cash bonus award, stock bonus award, or incentive award that is paid in cash, Shares or a combination of

documentation relating to the creation and governance of the Committee.

organizational documents relating to the creation and governance of the Company, and (b) the Committee’s charter or other similar organizational

1.31.

“Organizational Documents” shall mean, collectively, (a) the Company’s articles of association, certificate of incorporation, bylaws or other similar

1.30.

“Option Term” shall have the meaning set forth in Section 5.4.

an Incentive Stock Option; provided, however, that Options granted to Non-Employee Directors and Consultants shall only be Non-Qualified Stock Options.

1.29.

“Option” shall mean a right to purchase Shares at a specified exercise price, granted under Article 5. An Option shall be either a Non-Qualified Stock Option or

meet the applicable requirements of Section 422 of the Code.

1.28.

“Non-Qualified Stock Option” shall mean an Option that is not an Incentive Stock Option or which is designated as an Incentive Stock Option but does not

1.27.

“Non-Employee Director” shall mean a Director of the Company who is not an Employee.

of the Code.

1.26.

“Incentive Stock Option” shall mean an Option that is intended to qualify as an incentive stock option and conforms to the applicable provisions of Section 422

1.25.

“Holder” shall mean a person who has been granted an Award.

thereof (as defined in Section 424(e) of the Code).

combined voting power of all classes of stock of the Company or any subsidiary corporation (as defined in Section 424(f) of the Code) or parent corporation

1.24.

“Greater Than 10% Stockholder” shall mean an individual then owning (within the meaning of Section 424(d) of the Code) more than 10% of the total

recognized securities dealer, their Fair Market Value shall be established by the Administrator in good faith.

(c)

If the Shares are neither listed on an established securities exchange, national market system or automated quotation system nor regularly quoted by a

exists, as reported in The Wall Street Journal or such other source as the Administrator deems reliable; or

bid and low asked prices for a Share on such date, the high bid and low asked prices for a Share on the last preceding date for which such information

quoted by a recognized securities dealer, their Fair Market Value shall be the mean of the high bid and low asked prices for such date or, if there are no high

(b) If the Shares are not listed on an established securities exchange, national market system or automated quotation system, but the Shares are regularly

select the exchange on which Fair Market Value will be determined in its discretion;

such other source as the Administrator deems reliable. If the Shares are listed or traded on more than one exchange or system, then the Committee shall

in question, then the closing sales price for a Share on the last preceding date for which such quotation exists, as reported in The Wall Street Journal or

quotation system, their Fair Market Value shall be the closing sales price for a Share as quoted on such date or, if there is no closing sales price on the date

NASDAQ Global Market and the NASDAQ Global Select Market), (ii) listed on any national market system or (iii) listed, quoted or traded on any automated

(a) If the Shares are (i) listed on any established securities exchange (such as the New York Stock Exchange, Euronext Paris, the NASDAQ Capital Market, the

1.23.

“Fair Market Value” shall mean, as of any given date, the value of a Share determined as follows:

TechnipFMC Proxy Statement 2022

Table of Contents

157

TechnipFMC

1.49.

“Termination of Service” shall mean:

as the Shares.

(c)

becomes bound or entitled under Sections 979 to 985 of the Companies Act 2006 (or similar law of another jurisdiction) to acquire shares of the same class

sanctioned under any other similar law of another jurisdiction; or

(b) obtains Control of the Company as a result of a compromise or arrangement sanctioned by a court under Section 899 of the Companies Act 2006, or

(ii)

acquire all of the shares in the Company which are of the same class as the Shares; or

Control of the Company; or

(i)

acquire all of the issued ordinary share capital of the Company, which is made on a condition that, if it is satisfied, the Acquiring Person will have

(a) obtains Control of the Company as the result of making a general offer to:

1.48.

“Takeover” shall mean if any person (or a group of persons acting in concert) (the “Acquiring Person”):

repricing of an Option or Stock Appreciation Right.

entity; provided, however, that in no event shall the term “Substitute Award” be construed to refer to an award made in connection with the cancellation and

acquisition of property or stock, in any case, upon the assumption of, or in substitution for, outstanding equity awards previously granted by a company or other

1.47.

“Substitute Award” shall mean an Award granted under the Plan in connection with a corporate transaction, such as a merger, combination, consolidation or

1.46.

“Subsidiary” shall mean a company that is a subsidiary of the Company within the meaning of Section 1159 of the Companies Act 2006.

Administrator may impose.

date of exercise of such Award by the number of Shares with respect to which such Award shall have been exercised, subject to any caps or limitations the

Administrator) determined by multiplying the difference obtained by subtracting the exercise price per share of such Award from the Fair Market Value on the

portion thereof (to the extent then exercisable pursuant to its terms) and to receive from the Company an amount (in cash or Shares, at the discretion of the

1.45.

“Stock Appreciation Right” shall mean an Award entitling the Holder (or other person entitled to exercise pursuant to the Plan) to exercise all or a specified

1.44.

“Shares” shall mean ordinary shares in the capital of the Company.

1.43.

“Securities Act” shall mean the Securities Act of 1933, as amended.

without limitation, any such regulations or other guidance that may be issued after the Effective Date.

1.42.

“Section 409A” shall mean Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including,

1.41.

“SAR Term” shall have the meaning set forth in Section 5.4.

1.40.

“Sale” shall mean the sale of all or substantially all of the assets of the Company.

1.39.

“Restricted Stock Units” shall mean the right to receive Shares (or equivalent value in cash) awarded under Article 8.

1.38.

“Restricted Stock” shall mean Shares awarded under Article 7 that are subject to certain restrictions and may be subject to risk of forfeiture or repurchase.

of Award granted under the Plan and pursuant to which such type of Award may be granted under the Plan.

1.37.

“Program” shall mean any program adopted by the Administrator pursuant to the Plan containing the terms and conditions intended to govern a specified type

1.36.

“Prior Plan Awards” shall mean an award outstanding under the Prior Plan as of the Effective Date.

1.35.

“Prior Plan” shall mean the Amended and Restated TechnipFMC PLC Incentive Award Plan.

1.34.

“Plan” shall have the meaning set forth in Article 1.

TechnipFMC Proxy Statement 2022

Table of Contents

158

TechnipFMC

value Awards, again be available for future grants of Awards under the

Rights, the Shares subject to such Award or Prior Plan Award shall, to the extent of such forfeiture, expiration, cash settlement, or net settlement on full

or are tendered or withheld in order to cover tax withholding obligations related to an Award or Prior Plan Award other than Options or Stock Appreciation

Plan Award is settled for cash (in whole or in part) (including Shares repurchased by the Company under Section 7.4 at the same price paid by the Holder),

Sale, recapitalization, reorganization, merger, consolidation, split-up, spin-off, combination, exchange of shares or other similar event, such Award or Prior

(b) If any Shares subject to an Award or Prior Plan Award are forfeited or expire, are converted to shares of another Person in connection with a Takeover,

Shares, treasury Shares or Shares purchased on the open market. After the Effective Date, no awards may be granted under the Prior Plan.

granted under this Plan shall be 12,400,000. Any Shares distributed pursuant to an Award may consist, in whole or in part, of authorized and unissued

Notwithstanding the foregoing and subject to Sections 3.1(b) and 12.2, the total number of Shares that may be issued pursuant to Incentive Stock Options

Awards as of the Effective Date which, following the Effective Date, become available for issuance under the Plan pursuant to Section 3.1(b).

(i) 8,900,000; (ii) any Shares which remain available for issuance under the Prior Plan as of the Effective Date; and (iii) any Shares underlying Prior Plan

(a) Subject to Sections 3.1(b) and 12.2, the aggregate number of Shares which may be issued or transferred pursuant to Awards under the Plan is the sum of

1.1.

Number of Shares.

SHARES SUBJECT TO THE PLAN

ARTICLE 3.

off).

contracting with such Holder ceases to remain a Subsidiary following any merger, sale of stock or other corporate transaction or event (including, without limitation, a spin-

purposes of the Plan, a Holder’s employee-employer relationship or consultancy relations shall be deemed to be terminated in the event that the Subsidiary employing or

other change interrupts employment for the purposes of Section 422(a)(2) of the Code and the then-applicable regulations and revenue rulings under said Section. For

or other change in the employee-employer relationship shall constitute a Termination of Service only if, and to the extent that, such leave of absence, change in status or

Program, Award Agreement or otherwise, or as otherwise required by Applicable Law, a leave of absence, change in status from an employee to an independent contractor

constitute a Termination of Service; provided, however, that, with respect to Incentive Stock Options, unless the Administrator otherwise provides in the terms of any

Termination of Service has occurred, whether a Termination of Service resulted from a discharge for cause and all questions of whether particular leaves of absence

The Administrator, in its sole discretion, shall determine the effect of all matters and questions relating to any Termination of Service, including, without limitation, whether a

simultaneously commences or remains in employment or service with the Company or any Subsidiary.

including, without limitation, a termination by resignation, discharge, death, disability or retirement, but excluding terminations where the Holder

(c)

As to an Employee, the time when the employee-employer relationship between a Holder and the Company or any Subsidiary is terminated for any reason,

remains in employment or service with the Company or any Subsidiary.

limitation, a termination by resignation, failure to be elected, death or retirement, but excluding terminations where the Holder simultaneously commences or

(b) As to a Non-Employee Director, the time when a Holder who is a Non-Employee Director ceases to be a Director for any reason, including, without

commences or remains in employment or service with the Company or any Subsidiary.

cause, including, without limitation, by resignation, discharge, death or retirement, but excluding terminations where the Consultant simultaneously

(a) As to a Consultant, the time when the engagement of a Holder as a Consultant to the Company or a Subsidiary is terminated for any reason, with or without

TechnipFMC Proxy Statement 2022

Table of Contents

159

TechnipFMC

Person shall have any right to be granted an Award pursuant to the Plan and

to Awards that may be required pursuant to the Non-Employee Director Equity Compensation Policy as described in Section 4.6, no Eligible Individual or other

determine the nature and amount of each Award, which shall not be inconsistent with the requirements of the Plan. Except for any Non-Employee Director’s right

1.1.

Participation. The Administrator may, from time to time, select from among all Eligible Individuals, those to whom an Award shall be granted and shall

GRANTING OF AWARDS

ARTICLE 4.

consummation of a Change in Control, in the terms of the Award or otherwise.

acceleration of the vesting of any Award, including in connection with or following a Holder’s death, Disability, involuntary Termination of Service or the

Award Agreement shall be permitted to reduce or eliminate the requirements of this Section 3.2. The Administrator may, in its sole discretion, provide for

12.2), may be granted to any one or more Eligible Individuals without respect to and/ or administered without regard for this minimum vesting provision. No

Awards that result in the issuance of an aggregate of up to 5% of the Shares available for grant under the Plan (subject to adjustment as provided under Section

of stockholders which is at least 50 weeks after the immediately preceding year’s annual meeting); provided, however, that, notwithstanding the foregoing,

lieu of fully vested cash Awards, and (iii) Awards to Directors that vest on the earlier of the one year anniversary of the date of grant or the next annual meeting

Plan shall vest no earlier than the first anniversary of the date the Award is granted (excluding, for this purpose, any (i) Substitute Awards, (ii) Shares delivered in

1.2.

Award Vesting Limitations. Notwithstanding any other provision of the Plan to the contrary, but subject to Section 12.2, equity-based Awards granted under the

Subsidiaries immediately prior to such acquisition or combination.

absent the acquisition or combination, and shall only be made to individuals who were not employed by or providing services to the Company or its

Awards using such available Shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan,

acquisition or combination) may be used for Awards under the Plan and shall not reduce the Shares authorized for grant under the Plan; provided that

ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of shares of the entities party to such

for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation

available under a pre-existing plan approved by its stockholders and not adopted in contemplation of such acquisition or combination, the shares available

Additionally, in the event that a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines has shares

(c)

Substitute Awards shall not reduce the Shares authorized for grant under the Plan, except as may be required by reason of Section 422 of the Code.

action would cause an Incentive Stock Option to fail to qualify as an incentive stock option under Section 422 of the Code.

available for issuance under the Plan. Notwithstanding the provisions of this Section 3.1(b), no Shares may again be optioned, granted or awarded if such

The payment of Dividend Equivalents in cash in conjunction with any outstanding Awards or Prior Plan Awards shall not be counted against the Shares

the Company under Section 7.4 at the same price paid by the Holder so that such Shares are returned to the Company shall again be available for Awards.

Right on exercise thereof; and (iv) Shares purchased on the open market with the cash proceeds from the exercise of Options. Any Shares repurchased by

Appreciation Right; (iii) Shares subject to a Stock Appreciation Right that are not issued in connection with the stock settlement of the Stock Appreciation

an Option; (ii) Shares tendered by the Holder or withheld by the Company to satisfy any tax withholding obligation with respect to an Option or Stock

3.1(a) and shall not be available for future grants of Awards: (i) Shares tendered by a Holder or withheld by the Company in payment of the exercise price of

Plan. Notwithstanding anything to the contrary contained herein, the following Shares shall not be added to the Shares authorized for grant under Section

TechnipFMC Proxy Statement 2022

Table of Contents

160

TechnipFMC

respectively, and any other entities the employees of which are eligible to receive Incentive Stock Options under the Code. No person who qualifies

Company, any of the Company’s present or future “parent corporations” or “subsidiary corporations” as defined in Sections 424(e) or (f) of the Code,

1.2.

Qualification of Incentive Stock Options. The Administrator may grant Options intended to qualify as Incentive Stock Options only to employees of the

Options granted under the Plan will include an automatic reload feature.

to Eligible Individuals from time to time, in its sole discretion, on such terms and conditions as it may determine, which shall not be inconsistent with the Plan. No

1.1.

Granting of Options and Stock Appreciation Rights to Eligible Individuals. The Administrator is authorized to grant Options and Stock Appreciation Rights

GRANTING OF OPTIONS AND STOCK APPRECIATION RIGHTS

ARTICLE 5.

requirements of any securities exchange.

Award is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals or listing

however, that no such sub-plans and/or modifications shall increase the share limitation contained in Section 3.1; and (e) take any action, before or after an

establish sub-plans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable; provided,

Eligible Individuals to comply with Applicable Law (including, without limitation, applicable laws or listing requirements of any local securities exchange); (d)

covered by the Plan; (b) determine which Eligible Individuals are eligible to participate in the Plan; (c) modify the terms and conditions of any Award granted to

exchange or other Applicable Law, the Administrator, in its sole discretion, shall have the power and authority to: (a) determine which Subsidiaries shall be

Company and its Subsidiaries operate or have Employees, Non-Employee Directors or Consultants, or in order to comply with the requirements of any securities

1.5.

Local Law Plans. Notwithstanding any provision of the Plan or applicable Program to the contrary, in order to comply with the laws in all countries in which the

written agreement between the Holder and the Company or any Subsidiary.

without notice, or to terminate or change all other terms and conditions of employment or engagement, except to the extent expressly provided otherwise in a

Subsidiary, which rights are hereby expressly reserved, to discharge any Holder at any time for any reason whatsoever, with or without cause, and with or

employ of, or as a Director or Consultant for, the Company or any Subsidiary, or shall interfere with or restrict in any way the rights of the Company and any

1.4.

No Right to Continued Service. Nothing in the Plan or in any Program or Award Agreement hereunder shall confer upon any Holder any right to continue in the

such applicable exemptive rule.

the extent permitted by Applicable Law, the Plan and Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to

the Exchange Act (including Rule 16b-3 of the Exchange Act and any amendments thereto) that are requirements for the application of such exemptive rule. To

who is then subject to Section 16 of the Exchange Act, shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of

1.3.

Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan, the Plan, and any Award granted or awarded to any individual

Stock Options shall contain such terms and conditions as may be necessary to meet the applicable provisions of Section 422 of the Code.

by the Administrator in its sole discretion (consistent with the requirements of the Plan and any applicable Program). Award Agreements evidencing Incentive

1.2.

Award Agreement. Each Award shall be evidenced by an Award Agreement that sets forth the terms, conditions and limitations for such Award as determined

the Plan.

Plan shall be voluntary and nothing in the Plan or any Program shall be construed as mandating that any Eligible Individual or other Person shall participate in

neither the Company nor the Administrator is obligated to treat Eligible Individuals, Holders or any other persons uniformly. Participation by each Holder in the

TechnipFMC Proxy Statement 2022

Table of Contents

161

TechnipFMC

Appreciation Right which is unexercisable at a Holder’s Termination of Service shall thereafter

applicable Program or by action of the Administrator following the grant of the Option or Stock Appreciation Right, (a) no portion of an Option or Stock

set by the Administrator and set forth in the applicable Award Agreement. Unless otherwise determined by the Administrator in the Award Agreement, the

1.5.

Option and SAR Vesting. The period during which the right to exercise, in whole or in part, an Option or Stock Appreciation Right vests in the Holder shall be

of the Holder or otherwise.

and may amend, subject to Section 10.7 and 13.1, any other term or condition of such Option or Stock Appreciation Right relating to such Termination of Service

period during which vested Options or Stock Appreciation Rights may be exercised, in connection with any Termination of Service of the Holder or otherwise,

Administrator may extend the Option Term of any outstanding Option or the SAR Term of any outstanding Stock Appreciation Right, and may extend the time

Code and regulations and rulings thereunder or the first sentence of this Section 5.4 and without limiting the Company’s rights under Section 10.7, the

the date an Incentive Stock Option is granted to a Greater Than 10% Stockholder. Except as limited by the requirements of Section 409A or Section 422 of the

the Option or Stock Appreciation Right, as applicable, is granted to an Eligible Individual (other than a Greater Than 10% Stockholder), or (b) five (5) years from

Administrator in its sole discretion; provided, however, that the Option Term or SAR Term, as applicable, shall not be more than (a) ten (10) years from the date

1.4.

Option and SAR Term. The term of each Option (the “Option Term”) and the term of each Stock Appreciation Right (the “SAR Term”) shall be set by the

determined in accordance with the applicable requirements of Section 424 and 409A of the Code and shall not be less than par value of a Share.

Right, as applicable, may be less than the Fair Market Value per share on the date of grant; provided that the exercise price of any Substitute Award shall be

case of an Option or Stock Appreciation Right that is a Substitute Award, the exercise price per share of the Shares subject to such Option or Stock Appreciation

the Option is granted (or the date the Option is modified, extended or renewed for purposes of Section 424(h) of the Code). Notwithstanding the foregoing, in the

of Incentive Stock Options granted to a Greater Than 10% Stockholder, such price shall not be less than 110% of the Fair Market Value of a Share on the date

(or, as to Incentive Stock Options, on the date the Option is modified, extended or renewed for purposes of Section 424(h) of the Code). In addition, in the case

Administrator, but shall not be less than 100% of the Fair Market Value of a Share on the date the Option or Stock Appreciation Right, as applicable, is granted

1.3.

Option and Stock Appreciation Right Exercise Price. The exercise price per Share subject to each Option and Stock Appreciation Right shall be set by the

Option that fails to satisfy the requirements under the Code applicable to an Incentive Stock Option.

including without limitation, the conversion of an Incentive Stock Option to a Non-Qualified Stock Option or the grant of an Option intended as an Incentive Stock

Incentive Stock Option or (b) for any action or omission by the Company or the Administrator that causes an Option not to qualify as an Incentive Stock Option,

any liability to a Holder, or any other Person, (a) if an Option (or any part thereof) which is intended to qualify as an Incentive Stock Option fails to qualify as an

with respect to Incentive Stock Options shall be consistent with the provisions of Section 422 of the Code. Neither the Company nor the Administrator shall have

granted and the fair market value of stock shall be determined as of the time the respective options were granted. Any interpretations and rules under the Plan

forth in the immediately preceding sentence shall be applied by taking Options and other “incentive stock options” into account in the order in which they were

respectively), exceeds $100,000, the Options shall be treated as Non-Qualified Stock Options to the extent required by Section 422 of the Code. The rule set

and all other plans of the Company and any parent corporation or subsidiary corporation thereof (as defined in Section 424(e) and 424(f) of the Code,

Section 422 of the Code, but without regard to Section 422(d) of the Code) are exercisable for the first time by a Holder during any calendar year under the Plan,

Section 422 of the Code. To the extent that the aggregate fair market value of stock with respect to which “incentive stock options” (within the meaning of

as a Greater Than 10% Stockholder may be granted an Incentive Stock Option unless such Incentive Stock Option conforms to the applicable provisions of

TechnipFMC Proxy Statement 2022

Table of Contents

162

TechnipFMC

exercised on the Automatic Exercise Date. Unless otherwise provided by the Administrator in its sole discretion in an Award Agreement or otherwise,

Fair Market Value per Share as of such date shall automatically and without further action by the Option or Stock Appreciation Rights Holder or the Company be

vested and exercisable Option and Stock Appreciation Right outstanding on the Automatic Exercise Date with an exercise price per Share that is less than the

Administrator in an Award Agreement or otherwise or as otherwise directed by an Option or Stock Appreciation Rights Holder in writing to the Company, each

1.3.

Expiration of Option Term or SAR Term: Automatic Exercise of In-The-Money Options and Stock Appreciation Rights. Unless otherwise provided by the

and, in the case of an Option, full payment of the exercise price, in a manner permitted by the Administrator in accordance with Sections 10.1 and 10.2.

(d) Full payment of the applicable withholding taxes for the Shares with respect to which the Option or Stock Appreciation Right, or portion thereof, is exercised,

Administrator; and

appropriate proof of the right of such person or persons to exercise the Option or Stock Appreciation Right, as determined in the sole discretion of the

(c)

In the event that the Option or Stock Appreciation Right shall be exercised pursuant to Section 10.3 by any person or persons other than the Holder,

(b) Such representations and documents as the Administrator, in its sole discretion, deems necessary or advisable to effect compliance with Applicable Law.

such portion thereof;

portion thereof, is exercised. The notice shall be signed by the Holder or other person then entitled to exercise the Option or Stock Appreciation Right or

(a) A written or electronic notice complying with the applicable rules established by the Administrator stating that the Option or Stock Appreciation Right, or a

Administrator, or his, her or its office, as applicable:

delivery of all of the following to the Secretary of the Company, the stock plan administrator of the Company or such other person or entity designated by the

1.2.

Manner of Exercise. Except as set forth in Section 6.3, all or a portion of an exercisable Option or Stock Appreciation Right shall be deemed exercised upon

determined by the Administrator.

this Article 6 shall be in cash, Shares (based on their Fair Market Value as of the date the Stock Appreciation Right is exercised), or a combination of both, as

partial exercise must be with respect to a minimum number of Shares. Payment of the amounts payable with respect to Stock Appreciation Rights pursuant to

Right shall not be exercisable with respect to fractional Shares and the Administrator may require that, by the terms of the Option or Stock Appreciation Right, a

1.1.

Exercise and Payment. An exercisable Option or Stock Appreciation Right may be exercised in whole or in part. However, an Option or Stock Appreciation

EXERCISE OF OPTIONS AND STOCK APPRECIATION RIGHTS

ARTICLE 6.

Stock acquired upon the exercise of any unvested portion of an Option shall be subject to such terms and conditions as the Administrator shall determine.

vesting of the Option in exchange for unvested shares of Restricted Stock with respect to any unvested portion of the Option so exercised. Shares of Restricted

substituted Option. The Administrator may provide in the terms of an Award Agreement that the Holder may exercise an Option in whole or in part prior to the full

which such substituted Option would have been exercisable, and shall also have the same exercise price, vesting schedule and remaining term as the

time prior to or upon exercise of such Option; provided that such Stock Appreciation Right shall be exercisable with respect to the same number of Shares for

evidencing the grant of an Option that the Administrator, in its sole discretion, shall have the right to substitute a Stock Appreciation Right for such Option at any

1.6.

Substitution of Stock Appreciation Rights; Early Exercise of Options. The Administrator may provide in the applicable Program or Award Agreement

expire on the date of such Termination of Service.

become exercisable and (b) the portion of an Option or Stock Appreciation Right that is unexercisable at a Holder’s Termination of Service shall automatically

TechnipFMC Proxy Statement 2022

Table of Contents

163

TechnipFMC

Stock, upon a Termination of Service during the applicable restriction

1.4.

Repurchase or Forfeiture of Restricted Stock. Except as otherwise determined by the Administrator, if no price was paid by the Holder for the Restricted

same vesting terms and risks of forfeiture as the underlying Award.

Program or Award Agreement. Notwithstanding the foregoing, any dividends payable in connection with an Award of Restricted Stock shall be subject to the

determine to be appropriate, accelerate the vesting of such Restricted Stock by removing any or all of the restrictions imposed by the terms of the applicable

the applicable Program or Award Agreement. By action taken after the Restricted Stock is issued, the Administrator may, on such terms and conditions as it may

dividends, stock splits or any other form of recapitalization) shall be subject to such restrictions and vesting requirements as the Administrator shall provide in

1.3.

Restrictions. All shares of Restricted Stock (including any shares received by Holders thereof with respect to shares of Restricted Stock as a result of stock

the extent that the vesting conditions of the underlying Award are subsequently satisfied and the share of Restricted Stock vests.

subject to the restrictions set forth in Section 7.3; and further provided, that any dividends which are paid prior to vesting shall only be paid out to the Holder to

such Restricted Stock; provided, however, that, in the sole discretion of the Administrator, any extraordinary distributions with respect to the Shares may be

other distributions have a record date that is on or after the date on which the Holder to whom such Restricted Stock is granted becomes the record holder of

Award Agreement, including the right to receive all dividends and other distributions paid or made with respect to the Shares to the extent such dividends and

Administrator, all the rights of a stockholder with respect to said Shares, subject to the restrictions in the Plan, any applicable Program and/or the applicable

1.2.

Rights as Stockholders. Subject to Sections 7.3 and 7.4, upon issuance of Restricted Stock, the Holder shall have, unless otherwise provided by the

issuance of Restricted Stock to the extent required by Applicable Law.

par value, if any, of the Shares to be purchased, unless otherwise permitted by Applicable Law. In all cases, legal consideration shall be required for each

price, if any, and form of payment for Restricted Stock; provided, however, that if a purchase price is charged, such purchase price shall be no less than the

Program, and may impose such conditions on the issuance of such Restricted Stock as it deems appropriate. The Administrator shall establish the purchase

including the restrictions applicable to each award of Restricted Stock, which terms and conditions shall not be inconsistent with the Plan or any applicable

1.1.

Award of Restricted Stock. The Administrator is authorized to grant Restricted Stock to Eligible Individuals, and shall determine the terms and conditions,

AWARD OF RESTRICTED STOCK

ARTICLE 7.

Holder in such disposition or other transfer.

specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the

purposes of Section 424(h) of the Code) such Option to such Holder, or (b) one year after the date of transfer of such Shares to such Holder. Such notice shall

of an Incentive Stock Option which occurs within (a) two years from the date of granting (including the date the Option is modified, extended or renewed for

1.4.

Notification Regarding Disposition. The Holder shall give the Company prompt written or electronic notice of any disposition of Shares acquired by exercise

this Section 6.3.

with an exercise price per Share that is equal to or greater than the Fair Market Value per Share on the Automatic Exercise Date shall be exercised pursuant to

Appreciation Right incurs a Termination of Service on or before the Automatic Exercise Date. For the avoidance of doubt, no Option or Stock Appreciation Right

otherwise determined by the Administrator, this Section 6.3 shall not apply to an Option or Stock Appreciation Right if the Holder of such Option or Stock

Subsidiary shall be entitled to deduct or withhold an amount sufficient to satisfy all taxes associated with such exercise in accordance with Section 10.2. Unless

payment of the exercise price of any such Option exercised on the Automatic Exercise Date shall be made pursuant to Section 10.1(b) and the Company or any

TechnipFMC Proxy Statement 2022

Table of Contents

164

TechnipFMC

determined by the Administrator.

discretion of the Administrator, an amount in cash equal to the Fair Market Value of such Shares on the maturity date or a combination of cash and Shares as

Holder one unrestricted, fully transferable Share for each Restricted Stock Unit scheduled to be paid out on such date and not previously forfeited, or in the sole

Stock Unit vests. On the maturity date, the Company shall, in accordance with the applicable Award Agreement and subject to Section 10.4(f), transfer to the

Restricted Stock Unit vests; or (b) the 15th day of the third month following the end of the Company’s fiscal year in which the applicable portion of the Restricted

each Restricted Stock Unit occur following the later of (a) the 15th day of the third month following the end of calendar year in which the applicable portion of the

provided that, except as otherwise determined by the Administrator, and subject to compliance with Section 409A, in no event shall the maturity date relating to

no earlier than the vesting date or dates of the Award and may be determined at the election of the Holder (if permitted by the applicable Award Agreement);

1.5.

Maturity and Payment. At the time of grant, the Administrator shall specify the maturity date applicable to each grant of Restricted Stock Units, which shall be

periods, as determined by the Administrator.

duration of service to the Company or any Subsidiary, performance or other specific criteria, in each case on a specified date or dates or over any period or

vested and nonforfeitable, and may specify such conditions to vesting as it deems appropriate, including, without limitation, vesting based upon the Holder’s

1.4.

Vesting of Restricted Stock Units. At the time of grant, the Administrator shall specify the date or dates on which the Restricted Stock Units shall become fully

award; provided, however, that value of the consideration shall not be less than the par value of a Share, unless otherwise permitted by Applicable Law.

1.3.

Purchase Price. The Administrator shall specify the purchase price, if any, to be paid by the Holder to the Company with respect to any Restricted Stock Unit

1.2.

Term. Except as otherwise provided herein, the term of a Restricted Stock Unit award shall be set by the Administrator in its sole discretion.

Administrator in such amounts and subject to such terms and conditions as determined by the Administrator.

1.1.

Grant of Restricted Stock Units. The Administrator is authorized to grant Awards of Restricted Stock Units to any Eligible Individual selected by the

AWARD OF RESTRICTED STOCK UNITS

ARTICLE 8.

filing thereof with the Internal Revenue Service.

be required to deliver a copy of such election to the Company promptly after filing such election with the Internal Revenue Service along with proof of the timely

of the Restricted Stock rather than as of the date or dates upon which the Holder would otherwise be taxable under Section 83(a) of the Code, the Holder shall

1.5.

Section 83(b) Election. If a Holder makes an election under Section 83(b) of the Code to be taxed with respect to the Restricted Stock as of the date of transfer

cease to be forfeitable and, if applicable, the Company shall cease to have a right of repurchase.

Service or any other event, the Holder’s rights in unvested Restricted Stock then subject to restrictions shall not lapse, such Restricted Stock shall vest and

that upon certain events, including, without limitation, a Change in Control, the Holder’s death, retirement or disability or any other specified Termination of

amount as may be specified in the applicable Program or Award Agreement. Notwithstanding the foregoing, the Administrator, in its sole discretion, may provide

unvested Restricted Stock then subject to restrictions at a cash price per share equal to the price paid by the Holder for such Restricted Stock or such other

Termination of Service during the applicable restriction period, the person nominated by the Company shall have the right to repurchase from the Holder the

nominated by the Company without consideration on the date of such Termination of Service. If a price was paid by the Holder for the Restricted Stock, upon a

period, the Holder’s rights in unvested Restricted Stock then subject to restrictions shall lapse, and such Restricted Stock shall be surrendered to a person

TechnipFMC Proxy Statement 2022

Table of Contents

165

TechnipFMC

that payment of such proceeds is then made to the Company upon settlement of such sale, (d) other form of legal consideration acceptable to the Administrator

broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the aggregate payments required; provided

placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable upon exercise or vesting of an Award, and that the

having a Fair Market Value on the date of delivery equal to the aggregate payments required, (c) delivery of a written or electronic notice that the Holder has

unissued pursuant to the exercise of the Award) or Shares held for such minimum period of time as may be established by the Administrator, in each case,

be made, including, without limitation: (a) cash or check, (b) Shares (including, in the case of payment of the exercise price of an Award, Shares issuable but

1.1.

Payment. The Administrator shall determine the method or methods by which payments by any Holder with respect to any Awards granted under the Plan shall

ADDITIONAL TERMS OF AWARDS

ARTICLE 10.

forfeiture.

third month following the end of the Company’s fiscal year in which the applicable portion of the Award is earned and no longer subject to a substantial risk of

applicable portion of the Award is earned and no longer subject to a substantial risk of forfeiture (within the meaning of Section 409A); or (b) the 15th day of the

event shall Other Stock or Cash Based Awards be settled following the later of (a) the 15th day of the third month following the end of calendar year in which the

1.3.

Settlement of Other Stock or Cash Based Awards. Except as otherwise determined by the Administrator, and subject to compliance with Section 409A, in no

Stock Appreciation Rights.

conditions are subsequently satisfied and the Award vests. Notwithstanding the foregoing, no Dividend Equivalents shall be payable with respect to Options or

with respect to an Award that are based on dividends paid prior to the vesting of such Award shall only be paid out to the Holder to the extent that the vesting

by such formula and at such time and subject to such restrictions and limitations as may be determined by the Administrator. In addition, Dividend Equivalents

such Dividend Equivalents terminate or expire, as determined by the Administrator. Such Dividend Equivalents shall be converted to cash or additional Shares

on the Shares, to be credited as of dividend payment dates during the period between the date the Dividend Equivalents are granted to a Holder and the date

1.2.

Dividend Equivalents. Dividend Equivalents may be granted by the Administrator, either alone or in tandem with another Award, based on dividends declared

bonus, deferred compensation or other arrangement, and/or as payment in lieu of compensation to which an Eligible Individual is otherwise entitled.

and may be available as a form of payment in the settlement of other Awards granted under the Plan, as stand-alone payments, as a part of a bonus, deferred

Award Agreement. Other Stock or Cash Based Awards may be paid in cash, Shares, or a combination of cash and Shares, as determined by the Administrator,

price, performance goals, transfer restrictions, vesting conditions and other terms and conditions applicable thereto, which shall be set forth in the applicable

the Administrator shall determine the terms and conditions of each Other Stock or Cash Based Award, including the term of the Award, any exercise or purchase

receive Shares or cash to be delivered immediately or in the future, to any Eligible Individual. Subject to the provisions of the Plan and any applicable Program,

1.1.

Other Stock or Cash Based Awards. The Administrator is authorized to grant Other Stock or Cash Based Awards, including awards entitling a Holder to

AWARD OF OTHER STOCK OR CASH BASED AWARDS AND DIVIDEND EQUIVALENTS

ARTICLE 9.

or disability or any other specified Termination of Service.

Restricted Stock Unit award may be paid subsequent to a Termination of Service in certain events, including a Change in Control, the Holder’s death, retirement

of the Board, as applicable; provided, however, that the Administrator, in its sole discretion, may provide (in an Award Agreement or otherwise) that a

1.6.

Payment upon Termination of Service. An Award of Restricted Stock Units shall only be payable while the Holder is an Employee, a Consultant or a member

TechnipFMC Proxy Statement 2022

Table of Contents

166

TechnipFMC

or more Permitted

transfer an Award other than an Incentive Stock Option (unless such Incentive Stock Option is intended to become a Nonqualified Stock Option) to any one

(b) Notwithstanding Section 10.3(a), the Administrator, in its sole discretion, may determine to permit a Holder or a Permitted Transferee of such Holder to

distribution.

representative or by any person empowered to do so under the deceased Holder’s will or under the then-applicable laws of descent and

portion becomes unexercisable under the Plan or the applicable Program or Award Agreement, be exercised by the Holder’s personal

it has been disposed of pursuant to a DRO. After the death of the Holder, any exercisable portion of an Award may, prior to the time when such

(iii) During the lifetime of the Holder, only the Holder may exercise any exercisable portion of an Award granted to such Holder under the Plan, unless

these conditions shall be null and void and of no effect, except to the extent that such disposition is permitted by Section 10.3(a)(i); and

have been issued, and all restrictions applicable to such Shares have lapsed, and any attempted disposition of an Award prior to satisfaction of

other legal or equitable proceedings (including bankruptcy) unless and until such Award has been exercised, or the Shares underlying such Award

any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any

successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, hypothecation, encumbrance, assignment or

(ii)

No Award or interest or right therein shall be liable for or otherwise subject to the debts, contracts or engagements of the Holder or the Holder’s

such Award have been issued, and all restrictions applicable to such Shares have lapsed;

or (B) subject to the consent of the Administrator, pursuant to a DRO, unless and until such Award has been exercised or the Shares underlying

(i)

No Award under the Plan may be sold, pledged, assigned or transferred in any manner other than (A) by will or the laws of descent and distribution

(a) Except as otherwise provided in Sections 10.3(b) and 10.3(c):

1.3.

Transferability of Awards.

Appreciation Right exercise involving the sale of Shares to pay the Option or Stock Appreciation Right exercise price or any tax withholding obligation.

Shares, consistent with applicable provisions of the Code, for tax withholding obligations due in connection with a broker-assisted cashless Option or Stock

result in adverse financial accounting consequences for the Company or any of its Subsidiaries). The Administrator shall determine the fair market value of the

rates for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income (or such other amount as would not

fair market value on the date of withholding or repurchase no greater than the aggregate amount of such liabilities based on the minimum statutory withholding

issuable but unissued under an Award. The number of Shares which may be so withheld or surrendered shall be limited to the number of Shares which have a

described in Section 10.1 hereof, including without limitation, by allowing such Holder to have the Company or any Subsidiary withhold Shares otherwise

The Administrator may, in its sole discretion and in satisfaction of the foregoing requirement, allow a Holder to satisfy such obligations by any payment means

obligation) required by law to be withheld or otherwise arising with respect to any taxable event concerning a Holder arising as a result of the Plan or any Award.

amount sufficient to satisfy any federal, state, local and foreign taxes (including the Holder’s FICA, employment tax or other social security contribution

1.2.

Tax Withholding. The Company or any Subsidiary shall have the authority and the right to deduct or withhold, or require a Holder to remit to the Company, an

arranged by the Company in violation of Section 13(k) of the Exchange Act.

respect to any Awards granted under the Plan, or continue any extension of credit with respect to such payment, with a loan from the Company or a loan

who is a Director or an “executive officer” of the Company within the meaning of Section 13(k) of the Exchange Act shall be permitted to make payment with

in its sole discretion, or (e) any combination of the above permitted forms of payment. Notwithstanding any other provision of the Plan to the contrary, no Holder

TechnipFMC Proxy Statement 2022

Table of Contents

167

TechnipFMC

exercise of any Award, including a window-period limitation, as may be imposed in the sole discretion of the Administrator.

(c)

The Administrator shall have the right to require any Holder to comply with any timing or other restrictions with respect to the settlement, distribution or

certificate or book entry to reference restrictions applicable to the Shares (including, without limitation, restrictions applicable to Restricted Stock).

other restrictions as the Administrator deems necessary or advisable to comply with Applicable Law. The Administrator may place legends on any share

(b) All share certificates delivered pursuant to the Plan and all Shares issued pursuant to book entry procedures are subject to any stop-transfer orders and

sole discretion, deems advisable in order to comply with Applicable Law.

provided herein, the Administrator may require that a Holder make such reasonable covenants, agreements and representations as the Administrator, in its

Law and the Shares are covered by an effective registration statement or applicable exemption from registration. In addition to the terms and conditions

of any Award, unless and until the Administrator has determined, with advice of counsel, that the issuance of such Shares is in compliance with Applicable

to the contrary, the Company shall not be required to issue or deliver any certificates or make any book entries evidencing Shares pursuant to the exercise

(a) The Administrator shall determine the methods by which Shares shall be delivered or deemed to be delivered to Holders. Notwithstanding anything herein

1.4.

Conditions to Issuance of Shares.

death.

may be changed or revoked by a Holder at any time; provided that the change or revocation is delivered in writing to the Administrator prior to the Holder’s

made to the person entitled thereto pursuant to the Holder’s will or the laws of descent and distribution. Subject to the foregoing, a beneficiary designation

written or electronic consent of the Holder’s spouse or domestic partner. If no beneficiary has been designated or survives the Holder, payment shall be

partner, as applicable, as the Holder’s beneficiary with respect to more than 50% of the Holder’s interest in the Award shall not be effective without the prior

partnership qualified under Applicable Law and resides in a community property state, a designation of a person other than the Holder’s spouse or domestic

and any additional restrictions deemed necessary or appropriate by the Administrator. If the Holder is married or a domestic partner in a domestic

claiming any rights pursuant to the Plan is subject to all terms and conditions of the Plan and any Program or Award Agreement applicable to the Holder

and to receive any distribution with respect to any Award upon the Holder’s death. A beneficiary, legal guardian, legal representative, or other person

(c)

Notwithstanding Section 10.3(a), a Holder may, in the manner determined by the Administrator, designate a beneficiary to exercise the rights of the Holder

value.

beneficial owner of the Incentive Stock Option while it is held in the trust. In no event may an Award be transferred to a third party financial institution for

Options to a trust that constitutes a Permitted Transferee if, under Section 671 of the Code and other Applicable Law, the Holder is considered the sole

addition, and further notwithstanding Section 10.3(a), the Administrator, in its sole discretion, may determine to permit a Holder to transfer Incentive Stock

transferee as a Permitted Transferee, (B) satisfy any requirements for an exemption for the transfer under Applicable Law and (C) evidence the transfer. In

Transferee shall execute any and all documents requested by the Administrator, including, without limitation documents to (A) confirm the status of the

other than another Permitted Transferee of the applicable Holder); and (iii) the Holder (or transferring Permitted Transferee) and the receiving Permitted

subject to all the terms and conditions of the Award as applicable to the original Holder (other than the ability to further transfer the Award to any Person

distribution or, subject to the consent of the Administrator, pursuant to a DRO; (ii) an Award transferred to a Permitted Transferee shall continue to be

transferable by the Permitted Transferee other than (A) to another Permitted Transferee of the applicable Holder or (B) by will or the laws of descent and

Transferees of such Holder, subject to the following terms and conditions: (i) an Award transferred to a Permitted Transferee shall not be assignable or

TechnipFMC Proxy Statement 2022

Table of Contents

168

TechnipFMC

purpose

identification number, salary, nationality, job title(s), any shares of stock held in the Company or any of its Subsidiaries, details of all Awards, in each case, for the

a Holder, including but not limited to, the Holder’s name, home address and telephone number, date of birth, social security or insurance number or other

implementing, administering and managing the Holder’s participation in the Plan. The Company and its Subsidiaries may hold certain personal information about

other form, of personal data as described in this Section 10.8 by and among, as applicable, the Company and its Subsidiaries for the exclusive purpose of

1.8.

Data Privacy. As a condition of receipt of any Award, each Holder explicitly and unambiguously consents to the collection, use and transfer, in electronic or

obligations under the Award, unless the change is otherwise permitted under the Plan (including, without limitation, under Section 12.2 or 12.10).

Option to a Non- Qualified Stock Option. The Holder’s consent to such action shall be required if such action would materially and adversely affect any rights or

not limited to, substituting therefor another Award of the same or a different type, changing the date of exercise or settlement, and converting an Incentive Stock

1.7.

Amendment of Awards. Subject to Applicable Law and Section 10.6, the Administrator may amend, modify or terminate any outstanding Award, including but

the stockholders of the Company.

Rights with an exercise price per Share that is less than the exercise price per Share of the original Options or Stock Appreciation Rights without the approval of

Stock Appreciation Rights or cancel outstanding Options or Stock Appreciation Rights in exchange for cash, other Awards or Options or Stock Appreciation

combination or exchange of shares), the terms of outstanding Awards may not be amended to reduce the exercise price per Share of outstanding Options or

(including, without limitation, any stock dividend, stock split, extraordinary cash dividend, recapitalization, reorganization, merger, consolidation, split-up, spin-off,

Value of the underlying Shares. Furthermore, for purposes of this Section 10.6, except in connection with a corporate transaction involving the Company

exchange for cash or another Award (including any Substitute Award) when the Option or Stock Appreciation Right price per Share exceeds the Fair Market

amendment of any outstanding Option or Stock Appreciation Right to reduce its price per Share, or (b) cancel any Option or Stock Appreciation Right in

1.6.

Prohibition on Repricing. Subject to Section 12.2, the Administrator shall not, without the approval of the stockholders of the Company, (a) authorize the

claw-back policy and/or in the applicable Award Agreement.

limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder, to the extent set forth in such

implemented by the Company, including, without limitation, any claw-back policy adopted to comply with the requirements of Applicable Law, including, without

regulation and governance codes that regulate or govern executive remuneration and compensation from time to time and the provisions of any claw-back policy

upon any receipt or exercise of any Award or upon the receipt or resale of any Shares underlying the Award) shall be subject to the terms of applicable law,

1.5.

Forfeiture and Claw-Back Provisions. All Awards (including any proceeds, gains or other economic benefit actually or constructively received by a Holder

Company (or, as applicable, its transfer agent or stock plan administrator).

deliver to any Holder certificates evidencing Shares issued in connection with any Award and instead such Shares shall be recorded in the books of the

(f)

Notwithstanding any other provision of the Plan, unless otherwise determined by the Administrator or required by Applicable Law, the Company shall not

the Company) until the restrictions thereon shall have lapsed, and that the Holder deliver a stock power, endorsed in blank, relating to such Shares.

lapsed and/or (ii) require that the stock certificates evidencing such Shares be held in custody by a designated escrow agent (which may but need not be

(e) The Company, in its sole discretion, may (i) retain physical possession of any stock certificate evidencing Shares until any restrictions thereon shall have

whether such fractional Shares shall be eliminated by rounding down.

(d) No fractional Shares shall be issued and the Administrator, in its sole discretion, shall determine whether cash shall be given in lieu of fractional Shares or

TechnipFMC Proxy Statement 2022

Table of Contents

169

TechnipFMC

Section 10.7 or Section 12.10. In its sole discretion, the Board may at any time and from time to

are not materially and adversely affected by such amendment, unless the consent of the Holder is obtained or such amendment is otherwise permitted under

Program or Award Agreement; provided that the rights or obligations of the Holder of the Award that is the subject of any such Program or Award Agreement

interpretation and application of the Plan and any Program as are not inconsistent with the Plan, to interpret, amend or revoke any such rules and to amend any

provisions. The Administrator shall have the power to interpret the Plan, all Programs and Award Agreements, and to adopt such rules for the administration,

1.2.

Duties and Powers of Administrator. It shall be the duty of the Administrator to conduct the general administration of the Plan in accordance with its

to the Board and (b) the Board or Committee may delegate its authority hereunder to the extent permitted by Section 11.6.

respect to Awards granted to Non-Employee Directors and, with respect to such Awards, the terms “Administrator” as used in the Plan shall be deemed to refer

Board. Notwithstanding the foregoing, (a) the full Board, acting by a majority of its members in office, shall conduct the general administration of the Plan with

Committee members may resign at any time by delivering written or electronic notice to the Board and (c) vacancies in the Committee may only be filled by the

Documents or as otherwise required by Applicable Law, (a) appointment of Committee members shall be effective upon acceptance of appointment, (b)

requirements for membership set forth in this Section 11.1 or the Organizational Documents. Except as may otherwise be provided in the Organizational

Committee shall be valid and effective, whether or not members of the Committee at the time of such action are later determined not to have satisfied the

any securities exchange or automated quotation system on which the Shares are listed, quoted or traded. Notwithstanding the foregoing, any action taken by the

Additionally, to the extent required by Applicable Law, each of the individuals constituting the Committee shall be an “independent director” under the rules of

Non-Employee Directors, each of whom is intended to qualify as a “non-employee director” as defined by Rule 16b-3 of the Exchange Act or any successor rule.

Exchange Act, then the Committee shall take all action with respect to such Awards, and the individuals taking such action shall consist solely of two or more

1.1.

Administrator. The Committee shall administer the Plan (except as otherwise permitted herein). To the extent necessary to comply with Rule 16b-3 of the

ADMINISTRATION

ARTICLE 11.

information on the consequences of refusal to consent or withdrawal of consent, Holders may contact their local human resources representative.

Administrator’s discretion, the Holder may forfeit any outstanding Awards if the Holder refuses or withdraws his or her consents as described herein. For more

case without cost, by contacting his or her local human resources representative. The Company may cancel Holder’s ability to participate in the Plan and, in the

respect to such Holder, recommend any necessary corrections to the Data with respect to the Holder or refuse or withdraw the consents herein in writing, in any

at any time, view the Data held by the Company with respect to such Holder, request additional information about the storage and processing of the Data with

The Data related to a Holder will be held only as long as is necessary to implement, administer, and manage the Holder’s participation in the Plan. A Holder may,

such Data as may be required to a broker or other third party with whom the Company or any of its Subsidiaries or the Holder may elect to deposit any Shares.

electronic or other form, for the purposes of implementing, administering and managing the Holder’s participation in the Plan, including any requisite transfer of

the recipients’ country. Through acceptance of an Award, each Holder authorizes such recipients to receive, possess, use, retain and transfer the Data, in

Plan. These recipients may be located in the Holder’s country, or elsewhere, and the Holder’s country may have different data privacy laws and protections than

may each further transfer the Data to any third parties assisting the Company and its Subsidiaries in the implementation, administration and management of the

as necessary for the purpose of implementation, administration and management of a Holder’s participation in the Plan, and the Company and its Subsidiaries

of implementing, managing and administering the Plan and Awards (the “Data”). The Company and its Subsidiaries may transfer the Data amongst themselves

TechnipFMC Proxy Statement 2022

Table of Contents

170

TechnipFMC

of the Company the authority to grant or amend Awards or to take

1.6.

Delegation of Authority. The Board or Committee may from time to time delegate to a committee of one or more members of the Board or one or more officers

decisions and determinations by the Administrator with respect to the Plan are final, binding and conclusive on all Persons.

1.5.

Decisions Binding. The Administrator’s interpretation of the Plan, any Awards granted pursuant to the Plan, any Program or any Award Agreement and all

terms and conditions it selects and Section 12.2.

(k)

Accelerate wholly or partially the vesting or lapse of restrictions of any Award or portion thereof at any time after the grant of an Award, subject to whatever

the Plan; and

(j)

Make all other decisions and determinations that may be required pursuant to the Plan or as the Administrator deems necessary or advisable to administer

(i)

Interpret the terms of, and any matter arising pursuant to, the Plan, any Program or any Award Agreement;

(h) Establish, adopt, or revise any Programs, rules and regulations as it may deem necessary or advisable to administer the Plan;

(g) Decide all other matters that must be determined in connection with an Award;

(f)

Prescribe the form of each Award Agreement, which need not be identical for each Holder;

Shares, other Awards, or other property, or an Award may be canceled, forfeited, or surrendered;

(e) Determine whether, to what extent, and under what circumstances an Award may be settled, or the exercise price of an Award may be paid, in cash,

Award, based in each case on such considerations as the Administrator in its sole discretion determines;

exercisability of an Award, and accelerations or waivers thereof, and any provisions related to non-competition and claw-back and recapture of gain on an

any performance criteria, any restrictions or limitations on the Award, any schedule for vesting, lapse of forfeiture restrictions or restrictions on the

(d) Determine the terms and conditions of any Award granted pursuant to the Plan, including, but not limited to, the exercise price, grant price, purchase price,

(c)

Determine the number of Awards to be granted and the number of Shares to which an Award will relate;

Award granted pursuant to the Plan);

(b) Determine the type or types of Awards to be granted to each Eligible Individual (including, without limitation, any Awards granted in tandem with another

(a) Designate Eligible Individuals to receive Awards;

exclusive power, authority and sole discretion to:

1.4.

Authority of Administrator. Subject to the Organizational Documents, any specific designation in the Plan and Applicable Law, the Administrator has the

by the Company to assist in the administration of the Plan.

Company or any Subsidiary, the Company’s independent certified public accountants, or any executive compensation consultant or other professional retained

the Administrator is entitled to, in good faith, rely or act upon any report or other information furnished to that member by any officer or other employee of the

present, and acts approved in writing by all members of the Administrator in lieu of a meeting, shall be deemed the acts of the Administrator. Each member of

majority of the members of the Administrator shall constitute a quorum and the acts of a majority of the members present at any meeting at which a quorum is

1.3.

Action by the Administrator. Unless otherwise established by the Board, set forth in any Organizational Documents or as required by Applicable Law, a

quoted or traded are required to be determined in the sole discretion of the Committee.

16b-3 under the Exchange Act or any successor rule, or the rules of any securities exchange or automated quotation system on which the Shares are listed,

time exercise any and all rights and duties of the Committee in its capacity as the Administrator under the Plan except with respect to matters which under Rule

TechnipFMC Proxy Statement 2022

Table of Contents

171

TechnipFMC

(b) In the event of any transaction or event described in Section 12.2(a) or any unusual or nonrecurring

thereto); and (iv) the grant or exercise price per share for any outstanding Awards under the Plan provided the price is not below par value of a Share.

Awards; (iii) the terms and conditions of any outstanding Awards (including, without limitation, any applicable performance targets or criteria with respect

number and kind of Shares which may be issued under the Plan); (ii) the number and kind of Shares (or other securities or property) subject to outstanding

number and kind of Shares that may be issued under the Plan (including, but not limited to, adjustments of the limitations in Section 3.1 on the maximum

other than an Equity Restructuring, the Administrator may make equitable adjustments, if any, to reflect such change with respect to: (i) the aggregate

dividends) of Company assets to stockholders, or any other change affecting the shares of the Company’s stock or the share price of the Company’s stock

(a) In the event of any stock dividend, stock split, combination or exchange of shares, merger, consolidation or other distribution (other than normal cash

1.2.

Changes in Shares or Assets of the Company, Acquisition or Liquidation of the Company and Other Corporate Events.

outstanding on the Expiration Date shall remain in force according to the terms of the Plan, the applicable Program and the applicable Award Agreement.

by the Board or (ii) the date the Plan was approved by the Company’s stockholders (such anniversary, the “Expiration Date”). Any Awards that are

contrary, in no event may any Award be granted under the Plan after the tenth (10th) anniversary of the earlier of (i) the date on which the Plan was adopted

(c)

No Awards may be granted or awarded during any period of suspension or after termination of the Plan, and notwithstanding anything herein to the

Section 10.6.

or take any action prohibited under Section 10.6, or (iii) cancel any Option or Stock Appreciation Right in exchange for cash or another Award in violation of

of Shares which may be issued under the Plan, (ii) reduce the price per share of any outstanding Option or Stock Appreciation Right granted under the Plan

Company’s stockholders given within twelve (12) months before or after such action: (i) increase the limit imposed in Section 3.1 on the maximum number

(b) Notwithstanding Section 12.1(a), the Board may not, except as provided in Section 12.2, take any of the following actions without approval of the

unless the Award itself otherwise expressly so provides.

Plan shall, without the consent of the Holder, materially and adversely affect any rights or obligations under any Award theretofore granted or awarded,

or from time to time by the Board; provided that, except as provided in Section 10.5 and Section 12.10, no amendment, suspension or termination of the

(a) Except as otherwise provided in Section 12.1(b), the Plan may be wholly or partially amended or otherwise modified, suspended or terminated at any time

1.1.

Amendment, Suspension or Termination of the Plan.

MISCELLANEOUS PROVISIONS

ARTICLE 12.

Committee may abolish any committee at any time and re-vest in itself any previously delegated authority.

delegatee appointed under this Section 11.6 shall serve in such capacity at the pleasure of the Board or the Committee, as applicable, and the Board or the

Documents, and the Board or Committee, as applicable, may at any time rescind the authority so delegated or appoint a new delegatee. At all times, the

restrictions and limits that the Board or Committee specifies at the time of such delegation or that are otherwise included in the applicable Organizational

shall only be permitted to the extent it is permissible under any Organizational Documents and Applicable Law. Any delegation hereunder shall be subject to the

(or Directors) to whom authority to grant or amend Awards has been delegated hereunder; provided, further, that any delegation of administrative authority

Awards to, or amend Awards held by, the following individuals: (a) individuals who are subject to Section 16 of the Exchange Act, or (b) officers of the Company

other administrative actions pursuant to this Article 11; provided, however, that in no event shall an officer of the Company be delegated the authority to grant

TechnipFMC Proxy Statement 2022

Table of Contents

172

TechnipFMC

extent not continued, converted, assumed, or replaced, shall become fully vested and, as applicable, exercisable, and all

or replaced by the surviving or successor entity in such Change in Control, then immediately prior to the Change in Control such outstanding Awards, to the

(d) Notwithstanding any other provision of the Plan, if a Change in Control occurs and a Holder’s outstanding Awards are not continued, converted, assumed,

adjustments of the limitation in Section 3.1 on the maximum number and kind of Shares which may be issued under the Plan).

Equity Restructuring with respect to the aggregate number and kind of Shares that may be issued under the Plan (including, but not limited to,

(ii)

The Administrator shall make such equitable adjustments, if any, as the Administrator, in its sole discretion, may deem appropriate to reflect such

shall be final and binding on the affected Holder and the Company); and/or

value of a Share, if applicable, shall be equitably adjusted (and the adjustments provided under this Section 12.2(c)(i) shall be nondiscretionary and

(i)

The number and type of securities subject to each outstanding Award and the exercise price or grant price thereof provided the price is not below par

(c)

In connection with the occurrence of any Equity Restructuring, and notwithstanding anything to the contrary in Sections 12.2(a) and 12.2(b):

(vi) To provide that the Award cannot vest, be exercised or become payable after such event.

(v)

To replace such Award with other rights or property selected by the Administrator; and/or

contrary in the Plan or the applicable Program or Award Agreement;

(iv) To provide that such Award shall be exercisable or payable or fully vested with respect to all Shares covered thereby, notwithstanding anything to the

outstanding Awards and Awards which may be granted in the future;

in the terms and conditions of (including the grant or exercise price provided the price is not below par value of a Share), and the criteria included in,

(iii) To make adjustments in the number and type of Shares of the Company’s stock (or other securities or property) subject to outstanding Awards, and/or

to the number and kind of shares and applicable exercise or purchase price, in all cases, as determined by the Administrator;

options, rights or awards covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as

(ii)

To provide that such Award be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar

attained upon the exercise of such Award or realization of the Holder’s rights, then such Award may be terminated by the Company without payment);

occurrence of the transaction or event described in this Section 12.2 the Administrator determines in good faith that no amount would have been

have been attained upon the exercise of such Award or realization of the Holder’s rights (and, for the avoidance of doubt, if as of the date of the

(i)

To provide for the termination of any such Award in exchange for an amount of cash and/or other property with a value equal to the amount that would

changes in Applicable Law or Applicable Accounting Standards:

intended to be made available under the Plan or with respect to any Award under the Plan, to facilitate such transactions or events or to give effect to such

actions whenever the Administrator determines that such action is appropriate in order to prevent dilution or enlargement of the benefits or potential benefits

terms of the Award or by action taken prior to the occurrence of such transaction or event, is hereby authorized to take any one or more of the following

Law or Applicable Accounting Standards, the Administrator, in its sole discretion, and on such terms and conditions as it deems appropriate, either by the

transactions or events affecting the Company, any Subsidiary, or the financial statements of the Company or any Subsidiary, or of changes in Applicable

TechnipFMC Proxy Statement 2022

Table of Contents

173

TechnipFMC

Section 409A.

Exchange Act or violate the exemptive conditions of Rule 16b-3 of the Exchange Act, or (iii) cause an Award to fail to be exempt from or comply with

authorized to the extent it would (i) cause the Plan to violate Section 422(b)(1) of the Code, (ii) result in short-swing profits liability under Section 16 of the

(h) Unless otherwise determined by the Administrator, no adjustment or action described in this Section 12.2 or in any other provision of the Plan shall be

and in the best interests of the Company that are not inconsistent with the provisions of the Plan.

(g) The Administrator, in its sole discretion, may include such further provisions and limitations in any Award Agreement or certificate as it may deem equitable

the Shares in the Change in Control.

to be solely shares of the successor (or acquiring) corporation or its parent equal in fair market value to the per-share consideration received by holders of

the consent of the successor corporation, provide for the consideration to be received upon the exercise of the Award, for each Share subject to an Award,

consideration received in the Change in Control was not solely shares of the successor (or acquiring) corporation or its parent, the Administrator may, with

a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such

property) received in the Change in Control by holders of the Shares for each Share held on the effective date of the transaction (and if holders were offered

receive, for each Share subject to the Award immediately prior to the Change in Control, the consideration (whether stock, cash, or other securities or

(f)

For the purposes of this Section 12.2, an Award shall be considered assumed if, following the Change in Control, the Award confers the right to purchase or

date of such notice, contingent upon the occurrence of the Change in Control, and such Award shall terminate upon the expiration of such period.

the event of a Change in Control, the Administrator shall notify the Holder that such Award shall be fully exercisable for a period of fifteen (15) days from the

of such transaction and all forfeiture restrictions on any or all of such Award to lapse. If any such Award is exercisable in lieu of assumption or substitution in

property pursuant to Section 12.2(b)(i) or (ii) any or all of such Award (or portion thereof) to become fully exercisable immediately prior to the consummation

performance-based vesting), the Administrator may cause (i) any or all of such Award (or portion thereof) to terminate in exchange for cash, rights or other

(e) In the event that the successor corporation in a Change in Control refuses to assume or substitute for an Award (other than any portion subject to

Holder shall be fully vested in such continued, assumed or substituted Award.

such Award) upon or within twelve (12) months following the Change in Control (or such longer period as set forth in an Award Agreement), then such

constructively for “good reason” (as such terms are defined in the sole discretion of the Administrator, or as set forth in the Award Agreement relating to

the event an Award continues in effect or is assumed or an equivalent Award substituted, and a Holder incurs a Termination of Service without “cause” or

negative at the time of such Change in Control, such Award shall be terminated upon the Change in Control without payment of consideration therefor. In

absolute discretion, shall determine. For the avoidance of doubt, if the value of an Award that is terminated in connection with this Section 12.2(d) is zero or

date of such Change in Control, and shall give each Holder the right to exercise such Awards during a period of time as the Administrator, in its sole and

Control, the Administrator may cause any and all Awards outstanding hereunder to terminate at a specific time in the future, including but not limited to the

clause (ii) shall constitute “full vesting” for purposes of this Section 12.2(d)). Subject to Section 12.2(d)(i) above, upon, or in anticipation of, a Change in

as of the date of the Change in Control (as determined by the Administrator) with respect to all open performance periods (and the vesting pursuant to this

the period elapsed between the beginning of the applicable performance period and the date of the Change in Control, or (ii) the actual performance level

such Award is subject to the satisfaction of performance goals, such Award shall vest at the greater of (i) the target level of performance, pro-rated based on

forfeiture, repurchase and other restrictions on such Awards shall lapse immediately prior to such transaction, provided that, to the extent the vesting of any

TechnipFMC Proxy Statement 2022

Table of Contents

174

TechnipFMC

the extent necessary to conform to Applicable Law.

that would violate Applicable Law. To the extent permitted by Applicable Law, the Plan and Awards granted or awarded hereunder shall be deemed amended to

agents and registrars. Notwithstanding anything to the contrary herein, the Administrator may not take any actions hereunder, and no Awards shall be granted,

appropriate to effect compliance with Applicable Law, including, without limitation, placing legends on share certificates and issuing stop-transfer notices to

necessary or desirable to assure compliance with all Applicable Law. The Administrator, in its sole discretion, may take whatever actions it deems necessary or

acquiring such securities shall, if requested by the Company, provide such assurances and representations to the Company as the Company may deem

the Company, be necessary or advisable in connection therewith. Any securities delivered under the Plan shall be subject to such restrictions, and the person

foreign securities law and margin requirements), and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for

under the Plan or under Awards granted or awarded hereunder are subject to compliance with all Applicable Law (including but not limited to state, federal and

1.7.

Compliance with Laws. The Plan, the granting and vesting of Awards under the Plan and the issuance and delivery of Shares and the payment of money

or association.

acquisition by purchase, lease, merger, consolidation or otherwise, of the business, stock or assets of any corporation, partnership, limited liability company, firm

than under the Plan in connection with any proper corporate purpose including without limitation, the grant or assumption of options in connection with the

compensation for Employees, Directors or Consultants of the Company or any Subsidiary, or (b) to grant or assume options or other rights or awards otherwise

or any Subsidiary. Nothing in the Plan shall be construed to limit the right of the Company or any Subsidiary: (a) to establish any other forms of incentives or

1.6.

Effect of Plan upon Other Compensation Plans. The adoption of the Plan shall not affect any other compensation or incentive plans in effect for the Company

granting or exercise of Awards by a Holder may be permitted through the use of such an automated system.

documentation, granting or exercise of Awards, such as a system using an internet website or interactive voice response, then the paperless documentation,

1.5.

Paperless Administration. In the event that the Company establishes, for itself or using the services of a third party, an automated system for the

stockholder with respect to Shares covered by any Award until the Holder becomes the record owner of such Shares.

1.4.

No Stockholders Rights. Except as otherwise provided herein or in an applicable Program or Award Agreement, a Holder shall have none of the rights of a

Board’s initial adoption of the Plan.

1.3.

Approval of Plan by Stockholders. The Plan shall be submitted for the approval of the Company’s stockholders within twelve (12) months after the date of the

period of up to thirty (30) days prior to the consummation of any such transaction.

Restructuring, for reasons of administrative convenience, the Administrator, in its sole discretion, may refuse to permit the exercise of any Award during a

cash dividends) of Company assets to stockholders, or any other change affecting the Shares or the share price of the Shares including any Equity

(j)

In the event of any pending stock dividend, stock split, combination or exchange of shares, merger, consolidation or other distribution (other than normal

business, or any other corporate act or proceeding, whether of a similar character or otherwise.

convertible into or exchangeable for Shares, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or

stock or of bonds, debentures, preferred or prior preference stocks whose rights are superior to or affect the Shares or the rights thereof or which are

Company’s capital structure or its business, any merger or consolidation of the Company, any issue of stock or of options, warrants or rights to purchase

power of the Company or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the

(i)

The existence of the Plan, any Program, any Award Agreement and/or the Awards granted hereunder shall not affect or restrict in any way the right or

TechnipFMC Proxy Statement 2022

Table of Contents

175

TechnipFMC

be entitled pursuant to the Organizational Documents,

defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may

or her; provided he or she gives the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and

act pursuant to the Plan and against and from any and all amounts paid by him or her in satisfaction of judgment in such action, suit, or proceeding against him

resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action or failure to

held harmless by the Company from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by such member in connection with or

1.12.

Indemnification. To the extent permitted under Applicable Law and the Organizational Documents, each member of the Administrator shall be indemnified and

general creditor of the Company or any Subsidiary.

Holder pursuant to an Award, nothing contained in the Plan or any Program or Award Agreement shall give the Holder any rights that are greater than those of a

1.11.

Unfunded Status of Awards. The Plan is intended to be an “unfunded” plan for incentive compensation. With respect to any payments not yet made to a

subject to the imposition of taxes, penalties and/or interest under Section 409A.

any other person if any Award, compensation or other benefits under the Plan are determined to constitute non-compliant, “nonqualified deferred compensation”

described herein) to avoid the imposition of taxes, penalties or interest under Section 409A with respect to any Award and shall have no liability to any Holder or

Award under Section 409A or otherwise. The Company shall have no obligation under this Section 12.10 or otherwise to take any action (whether or not

and thereby avoid the application of any penalty taxes under Section 409A. The Company makes no representations or warranties as to the tax treatment of any

Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to the Award, or (b) comply with the requirements of Section 409A

procedures with retroactive effect), or take any other actions, that the Administrator determines are necessary or appropriate to (a) exempt the Award from

amendments to the Plan and the applicable Program and Award Agreement or adopt other policies and procedures (including amendments, policies and

Administrator determines that any Award may be subject to Section 409A, the Administrator may (but is not obligated to), without a Holder’s consent, adopt such

interpreted in accordance with Section 409A. Notwithstanding any provision of the Plan to the contrary, in the event that following the Effective Date the

the Holder’s Termination of Service, or (ii) the date of the Holder’s death. To the extent applicable, the Plan, the Program and any Award Agreements shall be

409A, such Award or other compensatory payment shall not be payable prior to the earlier of (i) the expiration of the six-month period measured from the date of

amount is payable to a “specified employee” as defined in Section 409A then to the extent required in order to avoid a prohibited distribution under Section

amount shall only be paid to the extent such Termination of Service qualifies as a “separation from service” as defined in Section 409A, and (ii) if such Award or

Section 409A, and such Award or other amount is payable on account of a Holder’s Termination of Service (or any similarly defined term), then (i) such Award or

In that regard, to the extent any Award under the Plan or any other compensatory plan or arrangement of the Company or any of its Affiliates is subject to

pursuant to which such Award is granted and the Award Agreement evidencing such Award shall incorporate the terms and conditions required by Section 409A.

1.10.

Section 409A. To the extent that the Administrator determines that any Award granted under the Plan is subject to Section 409A, the Plan, the Program

State of Delaware without regard to conflicts of laws thereof or of any other jurisdiction.

1.9.

Governing Law. The Plan and any Programs and Award Agreements hereunder shall be administered, interpreted and enforced under the internal laws of the

any other Applicable Law shall include any amendment or successor thereto.

and, in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control. References to sections of the Code or the Exchange Act or

1.8.

Titles and Headings, References to Sections of Applicable Law. The titles and headings of the Sections in the Plan are for convenience of reference only

TechnipFMC Proxy Statement 2022

Table of Contents

176

TechnipFMC

1.14.

Expenses. The expenses of administering the Plan shall be borne by the Company and its Subsidiaries.

expressly provided in writing in such other plan or an agreement thereunder.

retirement, savings, profit sharing, group insurance, welfare or other benefit plan of the Company or any Subsidiary except to the extent otherwise

1.13.

Relationship to other Benefits. No payment pursuant to the Plan shall be taken into account in determining any benefits under any pension,

as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

TechnipFMC Proxy Statement 2022

Table of Contents

Table of Contents

Table of Contents