

*This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking users.
This report should be read in conjunction with and is construed in accordance with French law and professional standards applicable in France.*

Technip

General meeting of shareholders to approve the financial statements for the year ended December 31, 2011

Statutory auditors' report
on related party agreements and commitments

PricewaterhouseCoopers Audit
63, rue de Villiers
92208 Neuilly-sur-Seine Cedex
S.A. au capital de € 2.510.460

Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles

ERNST & YOUNG et Autres
1/2, place des Saisons
92400 Courbevoie - Paris-La Défense 1
S.A.S. à capital variable

Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles

Technip

General meeting of shareholders to approve the financial statements for the year ended December 31, 2011

Statutory auditors' report on related party agreements and commitments

To the Shareholders,

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

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

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

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

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

Agreements and commitments authorized during the year

In accordance with article R. 225-40 of the French commercial code (*Code de commerce*), we have been advised of certain related party agreements and commitments which received prior authorization from your board of directors on 28 April, 2011 following the renewal of Mr Thierry Pilenko, chief executive officer:

- *Non-compete agreement (renewal with modifications)*

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

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

- **Supplementary retirement plan (renewal without modifications)**

Mr Pilenko will continue to benefit from the supplementary retirement plan for group executives with fixed contributions of 8% of the annual gross compensation paid up to income bracket 3, capped to eight times the annual French social security (*Sécurité sociale*) limit (approximately € 283,000 as of now) as well as from your company's existing supplementary retirement plan for executive committee members: a retirement income guarantee of 1.8% per year of service, up to a limit of fifteen years, on income bracket 4 of the annual gross compensation paid, i.e., exceeding eight times the French social security limit.

The amount of gross compensation to which this retirement income guarantee applies to the average of the gross base compensation received over the five complete financial years prior to the date of departure from the company. The retirement income guarantee will only be due in the following events: a departure from the company after his 60th birthday; a departure from the company as a result of a 2nd or 3rd category disability; a departure from the company after his 55th birthday provided that such departure is not the result of gross misconduct or negligence on his part and that no salaried activity is resumed between leaving the company and receiving a pension under the general French social security scheme.

In 2011, the contribution paid by your company for the supplementary pension plan of Mr Pilenko amounted to € 22,625.

Agreements and commitments already approved by the general meeting of shareholders

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

Neuilly-sur-Seine and Paris-La Défense, March 15, 2012

The statutory auditors
French original signed by

PricewaterhouseCoopers Audit

ERNST & YOUNG et Autres

Edouard Sattler

Nour-Eddine Zanouda