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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

January 7, 2021
Date of Report (Date of earliest event reported)

TechnipFMC plc

(Exact name of registrant as specified in its charter)

United Kingdom	**001-37983**	**98-1283037**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
One St. Paul's Churchyard **London** **United Kingdom**		**EC4M 8AP**
(Address of principal executive offices)		(Zip Code)

+44 203-429-3950
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

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

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

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

Item 1.01 Entry Into a Material Definitive Agreement

On January 7, 2021, TechnipFMC plc (the "Company") entered into the following agreements related to its planned separation into two industry-leading, independent, publicly traded companies (the "Spin-off"):

- a Separation and Distribution Agreement (the "SDA") with Technip Energies B.V. ("Technip Energies");
- a Share Purchase Agreement (the "Share Purchase Agreement") with Bpifrance Participations SA ("BPI");
- a Relationship Agreement with Technip Energies and BPI (the "Relationship Agreement"); and
- a Commitment Letter (the "Commitment Letter") with JPMorgan Chase Bank, N.A., Citigroup Global Markets Inc., DNB Capital, LLC, Société Générale, Sumitomo Mitsui Banking Corporation, Wells Fargo Bank, National Association, Wells Fargo Securities, LLC, Bank of America, N.A., BofA Securities, Inc., Standard Chartered Bank and The Northern Trust Company, and certain of their affiliates (collectively, the "Commitment Parties").

The descriptions below of the SDA, Share Purchase Agreement, Relationship Agreement, and Commitment Letter, and the transactions contemplated thereby, do not purport to be complete and are subject to, and qualified in their entirety by reference to, the complete terms and conditions of the SDA, Share Purchase Agreement, Relationship Agreement, and Commitment Letter, copies of which are attached as Exhibit 10.1, 10.2, 10.3, and 10.4, respectively, to this Current Report on Form 8-K and which are incorporated herein by reference.

Separation and Distribution Agreement

The SDA sets forth Technip Energies' agreements with the Company regarding the principal actions to be taken in connection with the Spin-off.

Transfer of Assets and Assumption of Liabilities. The SDA identifies the assets to be transferred, liabilities to be retained or assumed (as applicable) and contracts to be assigned to each of the Company and Technip Energies, the purpose of which is to ensure that, as at the time of the distribution of Technip Energies shares held by the Company to the Company's shareholders in connection with the Spin-off (the "Distribution"), Technip Energies and Technip Energies' subsidiaries own all of the assets required to operate the Technip Energies business and retain or assume (as applicable) all of the liabilities that relate to its business (whether arising prior to, at or after the date of execution of the SDA), unless otherwise agreed.

The SDA provides for when and how such transfers, assumptions and assignments will occur (to the extent that such transfers, assumptions and assignments have not already occurred prior to the parties' entry into the SDA). The SDA further sets forth the basis on which specified assets or liabilities (or any part thereof), the transfer of which is subject to a third party consent which has not been obtained by the date on which implementation of the separation occurs in the relevant jurisdiction, will continue to be held by the relevant transferor for the account, risk and economic benefit of, and at the cost of, the relevant transferee.

Conditions to Closing. The SDA also provides that several conditions must be satisfied, or waived by the Company, before the Spin-off can occur, including:

- the SDA and the transactions contemplated by the SDA shall have been approved by each of the board of directors of the Company (the "TechnipFMC Board") and Technip Energies (the "Technip Energies Board"), and such approvals shall not have been withdrawn;
- the European prospectus (the "EU Prospectus") filed in the Netherlands with the Stichting Autoriteit Financiële Markten (the "AFM") registering the Technip Energies shares shall have been approved by the AFM, with no stop order in effect with respect thereto;
- the actions and filings necessary or appropriate under applicable securities laws in connection with the Distribution shall have been taken or made, and, where applicable, have become effective or been accepted by the applicable governmental authority;
- the registration statement on Form F-1 (the "Form F-1") filed with the Securities and Exchange Commission registering the Technip Energies shares shall be effective under the U.S. Securities Exchange Act of 1934, as amended, with no stop order in effect with respect thereto and no proceedings for that purpose being pending before or threatened by the Securities and Exchange Commission;
- the Technip Energies shares to be distributed to the Company's shareholders in the Distribution shall have been accepted for listing on the Euronext Paris (Compartment A) stock exchange ("Euronext Paris"), subject to official notice of distribution;

- the Spin-off shall have been completed and (i) the Company, as of the effective time of the Spin-off, shall have no further liability whatsoever under the financing arrangements of Technip Energies (including in connection with any guarantees provided by the Company or any of its subsidiaries) and (ii) Technip Energies, as of the effective time of the Spin-off, shall have no liability whatsoever under the financing arrangements of the Company;

- the Distribution shall have been validly completed by Technip Energies to the Company;

- the Company will have requested the resignation of each person who is an officer or director of the Company or any of its subsidiaries prior to the date of the Distribution (the "Distribution Date") and who will continue solely as an officer or director of Technip Energies or any of its subsidiaries following the Distribution Date;

- the Company will have entered into a Distribution Agent Agreement with, or provided instructions regarding the Distribution to, the distribution agent;

- the transactions contemplated by the financing arrangements of each of the Company and Technip Energies shall have been consummated prior to or on the Distribution Date;

- each of the ancillary agreements contemplated by the SDA shall have been duly executed and delivered by the parties thereto;

- all material governmental approvals necessary to consummate the transactions contemplated by the SDA shall have been obtained and be in full force and effect;

- no order, injunction or decree issued by any court or agency of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the transactions contemplated by the SDA shall be in effect, and no other event outside the control of the Company shall have occurred or failed to occur that prevents the consummation of the transactions contemplated by the SDA; and

- no events or developments shall have occurred or exist that, in the judgment of the TechnipFMC Board, in its sole and absolute discretion, make it inadvisable to effect the transactions contemplated by the SDA, or would result in the transactions contemplated by the SDA not being in the best interest of the Company or its shareholders.

The Distribution. The SDA governs the rights and obligations of the parties with respect to the Spin-off and certain actions that must occur prior to the Distribution. The Company has sole and absolute discretion to determine whether, when and on what basis to proceed with all or part of the Distribution.

Intercompany Arrangements. All agreements, arrangements, commitments and understandings, including most intercompany accounts payable or accounts receivable, between Technip Energies, on the one hand, and the Company, on the other hand, will terminate effective as of the completion of the Spin-off, except specified agreements and arrangements that are intended to survive completion of the Spin-off that are either transactional in nature or at arms' length terms.

Representations and Warranties. Technip Energies and the Company each provide customary representations and warranties as to each other's respective capacity to enter into the SDA. Except as expressly set forth in the SDA or any ancillary agreement, neither Technip Energies nor the Company make any representation or warranty as to the assets, business or liabilities transferred or assumed as part of the separation, or as to the legal sufficiency of any assignment, document or instrument delivered to convey title to any asset or thing of value to be transferred in connection with the Spin-off. Except as expressly set forth in the SDA and certain other ancillary agreements, all assets will be transferred on an "as is," "where is" basis.

Indemnification. Technip Energies and the Company each have agreed to indemnify the other and each of the other's directors, officers, agents and employees against certain liabilities, in each case for uncapped amounts, incurred in connection with the Spin-off and Technip Energies' and the Company's respective businesses, including: (i) liabilities of Technip Energies or the Company, as applicable, resulting, directly or indirectly, from liabilities of the other party; (ii) any breach by Technip Energies or the Company, as applicable, of the SDA or the other agreements entered into between Technip Energies and the Company for purposes of effecting the Spin-off and providing a framework for Technip Energies' relationship with the Company after the Spin-off; (iii) any third party claim that the use of licensed intellectual property by Technip Energies or the Company, as applicable, infringes upon the intellectual property rights of such third party; (iv) any guarantee, indemnification or contribution obligation, letter of credit reimbursement obligation, surety, bond or other credit support agreement, arrangement, commitment or understanding for the benefit of Technip Energies or the Company, as applicable, by the other party, except for any such liability relating to a liability of such beneficiary; (v) untrue statements or alleged untrue statements of material facts or omissions or alleged omissions to state a material fact required to be stated in the EU Prospectus or the Form F-1 necessary to make the statements in the EU Prospectus or the Form F-1 not misleading with respect to information contained therein; and (vi) any breach by Technip Energies or the Company of that certain Deferred Prosecution Agreement entered into as of June 25, 2019, by and between the Company and the U.S. Department of Justice. Additionally, the Company has agreed to indemnify Technip Energies and Technip Energies' directors, officers, agents and employees against liabilities relating to, arising out of or resulting from any monetary penalty issued by the Parquet National Financier arising from its ongoing investigation as previously disclosed by the Company.

Release of Claims. Technip Energies and the Company each have agreed to release the other and its affiliates, successors and assigns, and all persons that, prior to completion of the Spin-off, have been the other's shareholders, directors, officers, agents or employees, and their respective heirs, executors, administrators, successors and assigns, from any claims against any of them that arise out of or relate to Technip Energies' and the Company's respective businesses, provided that such release will not be effective with respect to: (i) any liability provided in or resulting from certain existing agreements between Technip Energies and the Company to the extent such liability is specified as not to terminate as of the effective time of the Spin-off; (ii) any liability provided in or resulting from a contract or understanding entered into after the effective time of the Spin-off between Technip Energies and the Company and Technip Energies' and the Company's respective affiliates; (iii) any liability assumed, transferred, assigned or allocated to Technip Energies and Technip Energies' affiliates or the Company and its affiliates in accordance with the SDA or the other agreements entered into between Technip Energies and the Company for purposes of effecting the Spin-off and providing a framework for Technip Energies relationship with the Company after the Spin-off; or (iv) any liability that Technip Energies or the Company have with respect to indemnification or contribution pursuant to the SDA or otherwise for claims brought against Technip Energies or the Company by third parties that are governed by terms of the SDA.

Termination. Prior to the Distribution, the Company has the unilateral right to terminate or to modify the terms of the SDA. Neither Technip Energies nor the Company may rescind the SDA, except by an agreement in writing signed by Technip Energies and the Company, in any circumstances whatsoever following the completion of the Distribution.

Transfer of Technip Energies shares and American Depositary Receipts ("ADRs") by the Company. Subject to certain limited exceptions, the Company will not, without the written consent of Technip Energies: (i) for a period of 60 days after the date of the Distribution, transfer, donate, sell, assign, pledge, hypothecate, grant a security interest in or otherwise dispose or attempt to dispose ("Transfer") all or any portion of its interests or rights in any Technip Energies shares or ADRs; (ii) prior to a change of control of Technip Energies, Transfer any Technip Energies shares or ADRs to certain competitors of Technip Energies; (iii) prior to a change of control of Technip Energies, knowingly Transfer any Technip Energies shares or ADRs through an accelerated book build (an "ABB"), fully marketed offering or off-market sale to a person who would, upon completion of such Transfer, beneficially own 10% or more of the outstanding Technip Energies shares and ADRs or that would otherwise trigger a mandatory public tender offer under applicable Dutch and French laws; or (iv) prior to a change of control of Technip Energies, sell Technip Energies shares or ADRs on Euronext Paris or any other securities exchange on which such Technip Energies shares or ADRs become listed in excess of 25% of the average daily trading volume of the Technip Energies shares and ADRs for the five business days preceding the date of such sale. Until the Company beneficially owns less than 5% of the outstanding Technip Energies shares and ADRs, Technip Energies will, among other things, reasonably cooperate with the Company to (a) optimize (1) any offering of Technip Energies shares or ADRs by the Company that entails Technip Energies' involvement in the form of a management road show and/or the preparation of a prospectus or similar offering document and (2) any sale of a block of Technip Energies shares and ADRs beneficially owned by the Company and (b) maintain the effectiveness of a universal registration statement and the listing of the Technip Energies shares on Euronext Paris. At least 3 business days prior to the announcement of any ABB relating to the sale of Technip Energies shares or ADRs by the Company, the Company shall deliver written notice to Technip Energies specifying in reasonable detail the number of Technip Energies shares or ADRs the Company intends to offer in such sale and any other material terms and conditions of the proposed ABB. Subject to certain adjustments and applicable law, at any time prior to the announcement of such ABB, Technip Energies may, in its sole discretion, deliver a written notice to the Company, which notice shall be binding upon Technip Energies and the Company, to purchase from the Company up to (i) a fixed euro amount of Technip Energies share or ADRs or (ii) a fixed number of Technip Energies shares or ADRs, in either case at a clearing price in the ABB. At least 15 business days prior to the announcement of a fully marketed offering of Technip Energies shares or ADRs by the Company, the Company shall deliver a written notice to Technip Energies stating the Company's intention to undertake such fully marketed offering. Within 5 business days of the date on which such notice is delivered, Technip Energies may deliver a written notice to the Company requesting that Technip Energies and the Company engage in discussions regarding a potential purchase by Technip Energies of Technip Energies shares or ADRs from the Company. Upon receipt of such notice, the Company shall engage in good faith discussions regarding a potential purchase of Technip Energies shares or ADRs for a period of five business days.

Board Representation. The Company shall have the right to propose to the Technip Energies Board (i) two nominees, so long as it owns at least 18% of the outstanding number of Technip Energies shares and ADRs, in the aggregate, and (ii) one nominee, so long as it owns at least 5%, but less than 18%, of the outstanding number of Technip Energies shares and ADRs, in the aggregate. The Company will lose the right to designate any directors to the Technip Energies Board if its beneficial ownership of Technip Energies shares and ADRs decreases below 5% of the outstanding number of Technip Energies shares and ADRs, in the aggregate.

Voting Agreement. Until the earlier of (i) the time that the Company's beneficial ownership of Technip Energies shares and ADRs decreases below 10% of the outstanding number of Technip Energies shares and ADRs, in the aggregate, and (ii) the occurrence of a change of control of Technip Energies, the Company has agreed to vote, or cause to be voted, all Technip Energies shares and ADRs beneficially owned by the Company (a) as recommended by the Technip Energies Board with respect to each such matter or (b) in the same proportion that the Technip Energies shares and ADRs not beneficially owned by the Company are voted for or against, or abstains with respect to each such matter, in each case at any general or special meeting of the shareholders of Technip Energies at which any of the following matters are submitted to a vote of holders of Technip Energies shares and ADRs: (A) the election of any directors to the Technip Energies Board, (B) the removal of any directors from the Technip Energies Board, (C) compensation of any member of the Technip Energies Board or any executive officer of Technip Energies, (D) remuneration policies, (E) the appointment of any third party auditor of Technip Energies, (F) statutory accounts, (G) annual discharge of the members of the Technip Energies Board, or (H) authorization delegated to the Technip Energies Board with respect to any right of Technip Energies to repurchase Technip Energies shares or ADRs, issue additional Technip Energies shares or ADRs or to exclude any preemptive rights granted in respect of any Technip Energies shares or ADRs. Until the earlier of (i) the occurrence of a change of control of Technip Energies and (ii) the termination of the Relationship Agreement, at any Technip Energies general or special meeting at which the election of any director that has been proposed by BPI pursuant to the Relationship Agreement is submitted to a vote of holders of Technip Energies shares and ADRs, the Company shall vote, or cause to be voted, all Technip Energies shares and ADRs beneficially owned by the Company in favor of the election of each such director.

Standstill. Until the Company beneficially owns less than 5% of the outstanding Technip Energies shares and ADRs, the Company will not, among other things, and subject to certain limited exceptions, without the prior written consent of Technip Energies: (i) effect, offer or seek to effect, propose or participate in any change of control, acquisition of, or merger, amalgamation, recapitalization, reorganization, business combination or other extraordinary transaction involving Technip Energies or any of its subsidiaries or any of its or their respective securities or assets; (ii) call, or seek to call a general or special meeting of the shareholders of Technip Energies or initiate any shareholder proposal for action by the shareholders of Technip Energies; (iii) form, join, or in any way participate in a Group (as defined in Section 13(d)(3) of the Securities Act of 1933, as amended) for the purpose of voting, acquiring, holding, or disposing of any Technip Energies share or ADRs; (iv) make or in any way participate, directly or indirectly, in any solicitation of proxies, consents or authorizations to vote, or seek to advise or influence any person with respect to the voting of, Technip Energies shares and ADRs; (v) nominate candidates for election to the Technip Energies Board or otherwise seek representation on the Technip Energies Board other than as expressly set forth in the SDA; (vi) publicly seek, alone or in concert with others, to control, advise, change or influence the management of Technip Energies or any of its subsidiaries, the Technip Energies Board or the governance or policies of Technip Energies or any of its subsidiaries; (vii) publicly seek to effect any material changes in the capitalization structure of Technip Energies; (viii) publicly propose to or seek to effect any amendment or modification to the constituent documents of Technip Energies; (ix) acquire, offer to acquire or agree to acquire (or seek or propose to acquire), by purchase or otherwise, beneficial ownership of any Technip Energies shares and ADRs, other than with respect to the Technip Energies shares and ADRs beneficially owned by the Company as a result of the Distribution or the Spin-off; (x) publicly propose to amend or waive any provision of Section 5.12 of the SDA; or (xi) enter into any discussion, negotiation, agreement, arrangement or understanding with another person with respect to any of the foregoing.

Mutual non-solicitation undertaking. Subject to certain customary exceptions, each of Technip Energies and the Company have agreed to a two-year mutual non-solicitation undertaking regarding the other party's employees.

Mutual non-competition undertaking. Subject to certain customary exceptions, each of the Company and Technip Energies has agreed to a five-year mutual non-competition undertaking regarding the other party's activities.

Other matters governed by the SDA. Other matters governed by the SDA include, without limitation, insurance arrangements, confidentiality, mutual assistance and information sharing after completion of the Distribution, treatment and replacement of credit support, and transfer of and post-separation access to certain books and records.

Share Purchase Agreement

Purchase Price and BPI Ownership. BPI will purchase from the Company a number of Technip Energies shares (the "Investment") equal to (a) $200,000,000 (the "Purchase Price") divided by (b) (i) the volume-weighted average price per share of Technip Energies shares on Euronext Paris over the thirty (30) consecutive trading days beginning on the first trading day after the Distribution Date (the "VWAP Period"), as such volume-weighted average price per share is reported by Euronext Paris (or, if Euronext Paris is not available for any reason, *Bloomberg*) or, if not reported by such source, is calculated on the last trading day of the VWAP Period with daily volume-weighted average price per share and daily volumes reported at the close of each trading day by Euronext Paris (or, if Euronext Paris is not available for any reason, *Bloomberg)*, calculated to four decimal places multiplied by (ii) 0.94. BPI's ownership (excluding shares BPI will receive in the Distribution for its current holdings) will be collared between 11.82% (the "Floor") and 17.25% (the "Cap"). If the number of shares owed to BPI exceed the Cap, its ownership will be maintained at the Cap and the Purchase Price will be reduced accordingly. If the number of shares owed to BPI following the VWAP Period is below the Floor, BPI is entitled to terminate the Share Purchase Agreement, and if BPI decides to do so, the Company will refund the Purchase Price.

Conditions to Closing. The Share Purchase Agreement provides that several conditions must be satisfied, or waived by the Company or BPI, as applicable, including:

- the transactions contemplated by the SDA, including the Distribution, shall have been consummated in all material respects;
- the agreed competition law approvals shall have been obtained prior to May 31, 2021;
- each of the following items shall be in a substantially similar form as provided or communicated to BPI: (i) the SDA, (ii) the provisions in the EU Prospectus and Form F-1 describing (A) the assets to be transferred to, and liabilities to be assumed by, Technip Energies in connection with the Spin-off, (B) the Distribution, (C) the Share Purchase Agreement, the Relationship Agreement and the Investment, (D) the post-Distribution Date governance and corporate office and headquarters of Technip Energies, and (E) the financial information related to Technip Energies;
- the guidance published by Technip Energies, whether in the EU Prospectus or Form F-1 or otherwise, shall be conforming in all but de minimis respects to the guidance provided to BPI;
- the pro forma gross financial indebtedness of Technip Energies (on a consolidated basis) as of the Distribution Date shall not exceed an aggregate amount of $900.0 million, of which no more than $150.0 million shall be commercial paper; and
- the corporate office and headquarters of Technip Energies (including the management and main corporate functions) shall be located in France.

Termination. The Share Purchase Agreement may be terminated by written notice of either the Company or BPI if applicable conditions precedent are not satisfied or waived by May 31, 2021. In addition, the Share Purchase Agreement may be terminated by written notice of BPI to the Company if the number of shares owed to BPI following the VWAP Period would fall below the Floor or the Distribution Date has not occurred by March 30, 2021.

Relationship Agreement

Governance Rights. BPI shall have the right to propose to the Technip Energies Board (i) two nominees, so long as it owns at least 18% of the outstanding number of Technip Energies shares and ADRs, in the aggregate, and (ii) one nominee, so long as it owns at least 5%, but less than 18%, of the outstanding number of Technip Energies shares and ADRs, in the aggregate. As from the Distribution Date, BPI is entitled to propose two non-executive members for election at future general meetings occurring prior to the vote on the Company's annual financial statements of the fiscal year following the year in which the Distribution Date occurs, regardless of the percentage of Technip Energies shares and ADRs it owns, subject to certain exceptions if the Investment is not completed.

Preemptive Rights. As long as BPI owns any Technip Energies shares, if the Technip Energies Board decides to issue additional shares, other than an Excluded Issuance, BPI has a preemptive right to purchase its pro rata shares based on its percentage ownership of Technip Energies shares. An "Excluded Issuance" means an issuance (i) as consideration of an acquisition, merger or similar transaction, (ii) pursuant to an income plan or equity incentive plan or (iii) of debt securities convertible into, or exchangeable for, Technip Energies shares.

Access and Information Rights. As long as BPI owns at least 10% of Technip Energies shares, Technip Energies will provide BPI with certain financial information to facilitate BPI's financial reporting and oversight of its investment.

Covenants. Pursuant to the Relationship Agreement:

- Until the earlier of (i) the date on which BPI no longer maintains beneficial ownership of any outstanding Technip Energies shares and (ii) a change of control of Technip Energies, at any Technip Energies general or special meeting at which the election of any director that has been proposed by the Company pursuant to the SDA is submitted to a vote of holders of Technip Energies shares and ADRs, BPI shall vote, or cause to be voted, all Technip Energies shares beneficially owned by BPI in favor of the election of each such director;

- Until the expiration of three years after the Distribution Date, the Technip Energies Board will (i) not adopt a resolution to relocate the Technip Energies corporate office and headquarters and (ii) recommend that its shareholders vote against any proposal to do so.

Lock-Up. BPI agrees, subject to limited exceptions, not to offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise dispose of, directly or indirectly, or enter into any swap or other agreement that transfers, in whole or in part, beneficial ownership of any of its Technip Energies shares purchased in connection with the Investment for a period of 180 days after the Distribution Date without receiving the prior written consent of Technip Energies.

Termination. The Relationship Agreement terminates at the earlier of (i) mutual agreement, (ii) the date on which BPI no longer owns any of our shares or (iii) the termination of the Share Purchase Agreement.

Commitment Letter

In the Commitment Letter, certain of the Commitment Parties have committed to provide up to $1.85 billion in secured debt financing, including a $1.0 billion first lien senior secured revolving credit facility and an $850.0 million second lien senior secured bridge loan facility.

The funding and effectiveness of the debt facilities provided for in the Commitment Letter is subject to the satisfaction of the conditions set forth therein, including consummation of the proposed Spin-off. The proceeds of the debt financing provided for in the Commitment Letter will be used for general corporate purposes (including consummating the transactions contemplated by the SDA and paying transaction costs and expenses in connection therewith), refinancing certain existing debt and working capital.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On January 12, 2021 the Company announced the appointment of Alf Melin to Executive Vice President and Chief Financial Officer, effective January 25, 2021. Mr. Melin will succeed Maryann Mannen, who is leaving the Company to pursue an identified opportunity and will resign as Executive Vice President and Chief Financial Officer of the Company, also effective January 25, 2021.

Mr. Melin, age 51, began his career with the Company in 1995 and has held multiple leadership positions in finance, treasury and operations. He currently serves as Senior Vice President, Finance Operations, a position he has held since 2017, where he is responsible for the Company's global finance activities across all segments. Additionally, he has direct oversight of finance operations for the Subsea segment. Prior to this, he held operational roles as Senior Vice President, Surface Americas, and General Manager, Fluid Control and held various other finance roles.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1*	Separation and Distribution Agreement, dated as of January 7, 2021, by and between the Company and Technip Energies B.V.
10.2*	Share Purchase Agreement, dated as of January 7, 2021, by and between the Company and Bpifrance Participations SA
10.3*	Relationship Agreement, dated as of January 7, 2021, by and among the Company, Technip Energies B.V. and Bpifrance Participations SA
10.4	Commitment Letter, dated as of January 7, 2021, by and among the Company and the financial institutions party thereto.
99.1	News Release issued by the Company, dated January 12, 2021.
104	Inline XBRL for the cover page of this Current Report on Form 8-K

*The schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K and will be provided to the Securities and Exchange Commission upon request.

SIGNATURES

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

TechnipFMC plc

By: /s/ Maryann T. Mannen

Dated: January 12, 2021

Name: Maryann T. Mannen

Title: Executive Vice President and Chief Financial Officer

Exhibit 10.1

SEPARATION AND DISTRIBUTION AGREEMENT

by and between

TECHNIPFMC PLC

AND

TECHNIP ENERGIES B.V.

Dated as of January 7, 2021

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SEPARATION AND DISTRIBUTION AGREEMENT

This SEPARATION AND DISTRIBUTION AGREEMENT is entered into effective as of January 7, 2021 (this "Agreement"), by and between TechnipFMC plc, a public limited company formed under the laws of England and Wales ("TFMC"), and Technip Energies B.V., a private limited liability company incorporated under the laws of the Netherlands and wholly owned subsidiary of TFMC, which prior to the Distribution (as defined below) will be converted to Technip Energies N.V., a public limited liability company incorporated under the laws of the Netherlands ("TEN"). TFMC and TEN are each a "Party" and are sometimes referred to herein collectively as the "Parties."

RECITALS

WHEREAS, TFMC, acting together with its Subsidiaries, currently conducts the TFMC Business (as defined below) and the TEN Business (as defined below);

WHEREAS, the Board of Directors of TFMC (the "TFMC Board") determined on careful review and consideration that the separation of TEN from the rest of TFMC and the establishment of TEN as a separate, publicly traded company to operate the TEN Business is in the best interests of TFMC;

WHEREAS, the Board of Directors of TEN (the "TEN Board") determined on careful review and consideration that the separation of TEN from the rest of TFMC and the establishment of TEN as a separate, publicly traded company to operate the TEN Business is in the best interests of TEN;

WHEREAS, TEN has been incorporated for the sole purpose of, and has not engaged in activities except in preparation for, the Transactions contemplated by this Agreement;

WHEREAS, TFMC owns 100% of the ordinary shares, nominal value EUR 0.01 per share, of TEN (the "TEN Shares");

WHEREAS, in furtherance of the foregoing, the TFMC Board has determined that it is appropriate and desirable to separate the TEN Business from the TFMC Business (the "Separation") and, following the Separation, contribute those subsidiaries of TFMC constituting the TEN Business to TEN (the "Contribution");

WHEREAS, as consideration for the Separation and the Contribution, the TEN Board has determined it appropriate and desirable that following the Contribution TEN shall issue a number of TEN Shares to TFMC (the "TEN Shares Issuance") which shares shall be paid up in kind by means of the Contribution;

WHEREAS, each of the TFMC Board and the TEN Board have further determined that, following the Separation, the Contribution and TEN Shares Issuance, it is appropriate and desirable for TFMC to make a distribution of the TEN Shares representing an aggregate 50.1% interest in TEN to the holders of ordinary shares, par value $1.00 per share, of TFMC (the "TFMC Shares") through a special dividend of TEN Shares to holders of TFMC Shares on the Record Date on a pro rata basis (the "Distribution" and, together with the Separation, the Contribution, the TEN Shares Issuance and the other transactions contemplated by this Agreement, the "Transactions"), in each case, on the terms and conditions set forth in this Agreement;

WHEREAS, immediately following the Distribution, TFMC will hold an amount of TEN Shares representing 49.9% of the outstanding TEN Shares;

WHEREAS, TEN has filed with the Stichting Autoriteit Financiële Markten (the "AFM") and the SEC, respectively, the EU Prospectus and the Form F-1, which set forth certain disclosure concerning TEN and the Transactions;

WHEREAS, TEN has requested that the AFM notify the Autorité des marchés financiers (the "AMF") of its approval, in accordance with the applicable regulation of the European Parliament, of the EU Prospectus; and

WHEREAS, each of TFMC and TEN has determined that it is appropriate and desirable to set forth in this Agreement certain agreements that will govern certain matters relating to the Transactions and the relationship of TFMC, TEN and the members of the TFMC Group and the TEN Group following the Distribution.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I.
SEPARATION

1.1 Transfers of Assets and Assumptions of Liabilities; TEN Assets; TFMC Assets.

(a) In order to effect the Transactions, the Parties shall cause, and shall cause the members of their respective Group to cause, (i) the TEN Group to own, to the extent they do not already own, all of the TEN Assets and none of the TFMC Assets, and (ii) the TEN Group to be liable for, to the extent they are not already liable for, all of the TEN Liabilities.

(b) For purposes of this Agreement, "TEN Assets" shall mean:

(i) the following Assets listed in subsections (A) through (M) below:

(A) all Assets of either Party or any member of its Group included or reflected as Assets of the TEN Group on the TEN Balance Sheet, subject to any dispositions of such Assets subsequent to the date of the TEN Balance Sheet; provided, that the amounts set forth on the TEN Balance Sheet with respect to any Assets shall not be treated as minimum amounts or limitations on the amount of such Assets that are included in the definition of TEN Assets pursuant to this clause (A);

(B) all Assets of either Party or any member of its Group as of the Effective Time that are of a nature or type that would have resulted in such Assets being included as Assets of TEN or members of the TEN Group as of the Effective Time if a balance sheet, notes and subledgers were to be prepared on a basis consistent with the determination of the Assets included on the TEN Balance Sheet, it being understood that (x) the TEN Balance Sheet shall be used to determine the types of, and methodologies used to determine, those Assets that are included in the definition of TEN Assets pursuant to this clause (B) and (y) the amounts set forth on the TEN Balance Sheet with respect to any Assets shall not be treated as minimum amounts or limitations on the amount of such Assets that are included in the definition of TEN Assets pursuant to this clause (B);

(C) all issued and outstanding capital stock or other equity securities of the Persons set forth on Schedule 1.1(b)(i)(C) owned by either Party or a member of its respective Group as of the Effective Time;

(D) the amount of cash, cash equivalents or marketable securities on hand or in bonds as determined pursuant to Schedule 1.1(b)(i)(D) (the "TEN Cash");

(E) all TEN Contracts and all rights, interests or claims of either Party or any member of its respective Group thereunder as of the Effective Time;

(F) all TEN Intellectual Property and all rights, interests or claims of either Party or any member of its respective Group thereunder as of the Effective Time;

(G) all TEN Leases and all rights, interests or claims of either Party or any member of its respective Group thereunder as of the Effective Time;

(H) all TEN Permits and all rights, interests or claims of either Party or any member of its respective Group thereunder as of the Effective Time;

(I) all TEN Properties, together with all buildings, fixtures and improvements erected thereon;

(J) all rights, claims, demands, causes of action, judgments, decrees and rights to indemnity or contribution, whether absolute or contingent, contractual or otherwise, in favor of TFMC or any of its Subsidiaries primarily related to the TEN Business, including the right to sue, recover and retain such recoveries and the right to continue in the name of TEN and its Subsidiaries any pending actions relating to the foregoing, and to recover and retain any damages therefrom;

(K) all Business Records exclusively related to the TEN Business (the "TEN Business Records");

(L) all rights, interests or claims in the Insurance Claims set forth on Schedule 1.1(b)(i)(L);

(M) all Assets of either Party or any member of its respective Group as of the Effective Time that are expressly provided by this Agreement or any Ancillary Agreement as Assets to be transferred to any member of the TEN Group, including any Assets of TEN or any member of the TEN Group necessary to perform the services set forth in the Transition Services Agreement, and

(ii) all assets set forth on Schedule 1.1(b)(ii).

Notwithstanding the foregoing, the TEN Assets shall not in any event include any Asset referred to in Section 1.1(c).

(c) For purposes of this Agreement, "TFMC Assets" shall mean:

(i) all Assets of either Party or the members of its Group as of the Effective Time, other than the TEN Assets, including

A. all Contracts of either Party or any member of its respective Group and all rights, interests or claims of either Party or any member of its respective Group thereunder as of the Effective Time other than the TEN Contracts (collectively, the "TFMC Contracts");

B. all TFMC Intellectual Property;

C. all TFMC Permits;

D. any Contract related to the leasing or subleasing of real property and all rights, interests or claims of either Party or any member of its respective Group thereunder as of the Effective Time other than the TEN Leases;

E. all cash, cash equivalents and marketable securities on hand or in banks, other than the TEN Cash;

F. all rights, interests or claims in the in the Insurance Claims other than those set forth on Schedule 1.1(b)(i)(L);

G. all Business Records other than the TEN Business Records;

H. all Assets of either Party or any member of its respective Group as of the Effective Time that are expressly contemplated by this Agreement or any Ancillary Agreement as Assets to be retained by any member of the TFMC Group, including any Assets of TFMC or any member of the TFMC Group necessary to perform the services set forth in the Transition Services Agreement;

I. the Outstanding RPBC Payment; and

(ii) all assets set forth on Schedule 1.1(c)(ii).

(d) For the purposes of this Agreement, "TEN Liabilities" shall mean:

(i) all Liabilities relating to, arising out of or resulting from the actions, inactions, events, omissions, conditions, facts or circumstances occurring or existing prior to, at or after the Effective Time (whether or not such Liabilities cease being contingent, mature, become known, are asserted or foreseen, or accrue, in each case before, at or after the Effective Time), in each case to the extent (and only to the extent) that such Liabilities relate to, arise out of or result from the TEN Business or a TEN Asset, including:

A. all Liabilities that are expressly provided by this Agreement or any Ancillary Agreement as Liabilities to be assumed or retained by TEN or any other member of the TEN Group, and all agreements, obligations and Liabilities of any member of the TEN Group under this Agreement or any of the Ancillary Agreements;

B. all Liabilities included or reflected as liabilities or obligations of TEN or the members of the TEN Group on the TEN Balance Sheet, subject to any discharge of such Liabilities subsequent to the date of the TEN Balance Sheet; provided, that the amounts set forth on the TEN Balance Sheet with respect to any Liabilities shall not be treated as minimum amounts or limitations on the amount of such Liabilities that are included in the definition of TEN Liabilities pursuant to this clause (B);

C. all Liabilities as of the Effective Time to the extent (and only to the extent) that they are of a nature or type that would have resulted in such Liabilities being included or reflected as liabilities or obligations of TEN or the members of the TEN Group as of the Effective Time if a balance sheet, notes and subledgers were to be prepared on a basis consistent with the determination of the Liabilities included on the TEN Balance Sheet, it being understood that (x) the TEN Balance Sheet shall be used to determine the types of, and methodologies used to determine, those Liabilities that are included in the definition of TEN Liabilities pursuant to this clause (C) and (y) the amounts set forth on the TEN Balance Sheet with respect to any Liabilities shall not be treated as minimum amounts or limitations on the amount of such Liabilities that are included in the definition of TEN Liabilities pursuant to this clause (C);

D. any and all Liabilities that are expressly provided by this Agreement or any Ancillary Agreement as Liabilities to be assumed by TEN or any other member of the TEN Group, and all agreements, obligations and Liabilities of any member of the TEN Group under this Agreement or any of the Ancillary Agreements;

E. all Liabilities based upon, relating to or arising from the TEN Contracts;

F. all Liabilities based upon, relating to or arising from Intellectual Property to the extent primarily used or held for use in the TEN Business;

G. all Liabilities based upon, relating to or arising from the TEN Permits;

H. all Liabilities with respect to terminated, divested or discontinued businesses, Assets or operations to the extent (and only to the extent) that they were of such a nature that they would be or would have been part of the TEN Business had they not been terminated, divested or discontinued (regardless of whether they ever operated under the “TechnipFMC” name), and all Liabilities of TFMC related thereto unless such Liabilities are expressly retained by TFMC pursuant to the terms of this Agreement or the Ancillary Agreements; all Liabilities based upon, relating to or arising from all TEN Leases;

I. all Environmental Liabilities arising at, prior to or after the Effective Time to the extent (and only to the extent) based upon, relating to or arising from the conduct of the TEN Business as currently or formerly conducted (including at any properties that were previously owned or operated in connection with the TEN Business), the TEN Assets or the TEN Properties;

J. all Liabilities arising out of any TEN Action;

K. all Liabilities arising out of claims made by any Third Party (including TFMC's or TEN's respective directors, officers, shareholders, employees and agents) against any member of the TFMC Group or the TEN Group to the extent (and only to the extent) relating to, arising out of or resulting from the TEN Business or the TEN Assets or the other business, operations, activities or Liabilities referred to in clauses (A) through (K) above and clause (ii) below, and

(ii) all Liabilities set forth on Schedule 1(d)(ii).

(e) For the purposes of this Agreement, "TFMC Liabilities" means:

(i) the following Liabilities of either Party or the members of its respective Group in each case to the extent (and only to the extent) that such Liabilities relate to, arise out of or result from the TFMC Business or a TFMC Asset, including:

(A) all Liabilities that are expressly provided by this Agreement or any Ancillary Agreement as Liabilities to be assumed or retained by TFMC or any other member of the TFMC Group, and all agreements, obligations and Liabilities of any member of the TFMC Group under this Agreement or any of the Ancillary Agreements;

(B) all Liabilities to the extent (and only to the extent) based upon, relating to or arising from the operation or conduct of the TFMC Business, arising at, prior to or after the Effective Time, but excluding in all circumstances the TEN Liabilities;

(C) all Liabilities based upon, relating to or arising from the TFMC Contracts;

(D) all Liabilities based upon, relating to or arising from Intellectual Property to the extent primarily used or held for use in the TFMC Business;

(E) all Liabilities based upon, relating to or arising from the TFMC Permits;

(F) all Liabilities with respect to terminated, divested or discontinued businesses, Assets or operations to the extent (and only to the extent) that were of such a nature that they would be or would have been part of the TFMC Business had they not been terminated, divested or discontinued (regardless of whether they ever operated under the "TechnipFMC" name), and all Liabilities of TFMC related thereto unless such Liabilities are expressly retained by TEN pursuant to the terms of this Agreement or the Ancillary Agreements;

(G) all Liabilities based upon, relating to or arising from all TFMC Leases;

(H) all Environmental Liabilities arising at, prior to or after the Effective Time to the extent (and only to the extent) based upon, relating to or arising from the conduct of the TFMC Business as currently or formerly conducted (including at any properties that were previously owned or operated in connection with the TFMC Business), the TFMC Assets or the TFMC Properties;

(I) all Liabilities arising out of any TFMC Action; and

(J) all Liabilities arising out of claims made by any Third Party (including TFMC's or TEN's respective directors, officers, shareholders, current and former employees and agents) against any member of the TFMC Group or the TEN Group to the extent (and only to the extent) relating to, arising out of or resulting from the TFMC Business or the TFMC Assets or the Liabilities referred to in clauses (i) through (x) above and clause (f) below (whether such claims arise, in each case before, at or after the Effective Time), and

(ii) all Liabilities set forth on Schedule 1(e)(ii).

(f) TFMC and its Subsidiaries hereby waive compliance by each and every member of the TFMC Group with the requirements and provisions of any "bulk-sale" or "bulk-transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the TEN Assets to any member of the TEN Group.

1.2 Nonassignable Contracts and Permits. Notwithstanding anything to the contrary contained herein, this Agreement shall not constitute an agreement to assign any Asset or Liability if an assignment or attempted assignment of the same without the consent of another Person would constitute a breach thereof or in any way impair the rights of a Party thereunder or give to any third party any rights with respect thereto. If any such consent is not obtained or if an attempted assignment would be ineffective or would impair such party's rights under any such Asset or Liability so that the party entitled to the benefits and responsibilities of such purported transfer (the "Intended Transferee") would not receive all such rights and responsibilities, then (a) the party purporting to make such transfer (the "Intended Transferor") shall use commercially reasonable efforts to provide or cause to be provided to the Intended Transferee, to the extent permitted by Law, the benefits of any such Asset or Liability and the Intended Transferor shall promptly pay or cause to be paid to the Intended Transferee when received all moneys received by the Intended Transferor with respect to any such Asset and (b) in consideration thereof the Intended Transferee shall pay, perform and discharge on behalf of the Intended Transferor all of the Intended Transferor's Liabilities thereunder in a timely manner and in accordance with the terms thereof which it may do without breach and, at the Intended Transferor's request, the Intended Transferee shall promptly reimburse or prepay (at the Intended Transferor's election) the Intended Transferor for all amounts paid or due by the Intended Transferor on behalf of the Intended Transferee with respect to such non-assignable Asset or Liability. In addition, the Intended Transferor and the Intended Transferee shall each take such other actions as may be reasonably requested by the other Party in order to place the other Party, insofar as reasonably possible, in the same position as if such Asset had been transferred as contemplated hereby and so all the benefits and burdens relating thereto, including possession, use, risk of loss, Liability, potential for gain and dominion, control and command, shall inure to the Intended Transferee. If and when such consents and approvals are obtained, the transfer of the applicable Asset shall be effected in accordance with the terms of this Agreement.

1.3 Termination of Intercompany Agreements.

(a) Except as set forth in Section 1.3(b), in furtherance of the releases and other provisions set forth in Article II, TFMC and each member of the TFMC Group, on the one hand, and TEN and each member of the TEN Group, on the other hand, hereby terminate any and all (i) Intercompany balances and accounts whether or not in writing, between or among TFMC or any member of the TFMC Group, on the one hand, and TEN or any other member of the TEN Group, on the other hand, effective as of the Effective Time, such that, to the extent practicable, all such Intercompany balances and accounts shall be fully settled and no Party or any member of its Group shall have any continuing obligation with respect thereto and otherwise in such a manner as the Parties shall determine in good faith (including by means of dividends, distributions, contribution, the creation or repayment of intercompany debt, increasing or decreasing of cash pool balances or otherwise), and (ii) all Intercompany agreements, arrangements, commitments or understandings, including all obligations to provide goods, services or other benefits, whether or not in writing, between or among TFMC or any member of the TFMC Group, on the one hand, and TEN or any member of the TEN Group, on the other hand (other than as set forth in Section 1.3(b)), without further payment or performance such that no party thereto shall have any further obligations therefor or thereunder. No such terminated balance, account, agreement, arrangement, commitment or understanding (including any provision thereof which purports to survive termination) shall be of any further force or effect after the Effective Time. Each Party shall, at the reasonable request of any other Party, take, or cause to be taken, such other actions as may be necessary to effect the foregoing.

(b) The provisions of Section 1.3(a) shall not apply to any of the following agreements, arrangements, commitments or understandings (or to any of the provisions thereof): (i) this Agreement and the Ancillary Agreements (and each other agreement or instrument expressly contemplated by this Agreement or any Ancillary Agreement to be entered into by any of the Parties or any of the members of their respective Group, including, for the avoidance of doubt, those agreements and instruments entered into in connection with the TFMC Financing Arrangements or the TEN Financing Arrangements); (ii) any agreements, arrangements, commitments or understandings filed as an exhibit, whether in preliminary or final form, to the EU Prospectus or the Form F-1 or otherwise listed or described on Schedule 1.3(b)(ii); (iii) any agreements, arrangements, commitments or understandings to which any Person other than the Parties and the members of their respective Group is a party (it being understood that to the extent that the rights and obligations of the Parties and the members of their respective Group under any such agreements, arrangements, commitments or understandings constitute TEN Assets, TFMC Assets, TEN Liabilities or TFMC Liabilities, they shall be assigned pursuant to Section 1.1(a) to the extent they are not already held by a member of the applicable Group); (iv) any Shared Contracts; and (v) any other agreements, arrangements, commitments or understandings that this Agreement or any Ancillary Agreement expressly contemplates shall survive the Effective Time.

1.4 Treatment of Shared Contracts. Subject to applicable Law and except as otherwise provided in any Ancillary Agreement, and without limiting the generality of the obligations set forth in Section 1.1, unless the Parties otherwise agree or the benefits of any Contract described in this Section 1.4 are expressly conveyed to the applicable Party pursuant to this Agreement or an Ancillary Agreement, any Contract entered into by a member of the TFMC Group or the TEN Group with a third party that is not a TEN Asset, but pursuant to which a member of the TEN Group, as of the Effective Time, has been provided certain revenues or other benefits or incurred any Liability (any such Contract, a "Shared Contract") shall not be assigned in relevant part to the applicable members of the TEN Group or amended to give the relevant members of the TEN Group any entitlement to such rights and benefits thereunder; provided, however, that the Parties shall, and shall cause each of the members of their respective Group to, take such other reasonable and permissible actions to cause to the extent permitted under applicable Law: (i) the relevant member of the TEN Group to receive the rights and benefits previously provided in the ordinary course of business, consistent with past practice, pursuant to such Shared Contract; and (ii) the relevant member of the TEN Group to bear the burden of the applicable Liabilities previously borne in the ordinary course of business, consistent with past practice, under such Shared Contract. Notwithstanding the foregoing, subject to the provisions of Schedule 1.4, no member of the TFMC Group shall be required by this Section 1.4 to maintain in effect any Shared Contract, and no member of the TEN Group shall have any approval or other rights with respect to any amendment, termination or other modification of any Shared Contract.

1.5 Treatment of Shared Permits. Subject to applicable Law and except as otherwise provided in any Ancillary Agreement, and without limiting the generality of the obligations set forth in Section 1.1, unless the Parties otherwise agree or the benefits of any Permit described in this Section 1.5 are expressly conveyed to the applicable Party pursuant to this Agreement or an Ancillary Agreement, any Permit used in connection with both the TFMC Business and the TEN Business, including those listed on Schedule 1.5(a) (any such permit, a "Shared Permit"), shall remain with the member of the TFMC Group or TEN Group, as applicable, in possession of such Shared Permit at the Effective Time; provided, however, that the Parties shall, and shall cause each of the members of their respective Group to, take such other reasonable and permissible actions to cause to the extent permitted under applicable Law: (i) the relevant member of the TFMC Group or TEN Group that is not in possession of such Shared Permit, to receive the rights and benefits previously provided in the ordinary course of business, consistent with past practice, pursuant to such Shared Permit; and (ii) such member of the TFMC Group or TEN Group to bear the burden of the Liabilities under such Shared Permit to the extent arising out of such use. Notwithstanding the foregoing and except for the Shared Permits set forth on Schedule 1.5(b), no member of the TFMC Group or the TEN Group, as applicable, shall be required by this Section 1.5 to maintain in effect any Shared Permit in its possession following the Effective Time, and no member of the TFMC Group or the TEN Group shall have any approval or other rights with respect to any amendment, termination or other modification of any Shared Permit not held by a member of its respective Group following the Effective Time.

1.6 Bank Accounts; Cash Balances; Misdirected Payments.

(a) Each Party agrees to take, or cause the applicable members of its respective Group to take, at the Effective Time (or such earlier time as the Parties may agree), all actions necessary to amend all Contracts governing each bank and brokerage account, including lockbox accounts, owned by TFMC or any other member of the TFMC Group (collectively, the "TFMC Accounts") so that such TFMC Accounts, if currently linked (whether by automatic withdrawal, automatic deposit or any other authorization to transfer funds from or to, hereinafter "linked") to any bank or brokerage account, including lockbox accounts, owned by any member of the TEN Group (collectively, the "TEN Accounts") are de-linked from the TEN Accounts.

(b) Each Party agrees to take, or cause the applicable members of its respective Group to take, at the Effective Time (or such earlier time as the Parties may agree), all actions necessary to amend all Contracts governing the TEN Accounts so that such TEN Accounts, if currently linked to an TFMC Account, are de-linked from the TFMC Accounts.

(c) It is intended that, following consummation of the actions contemplated by Sections 1.6(a) and 1.6(b), there shall be in place a centralized cash management process pursuant to which (i) the TFMC Accounts shall be managed centrally and funds collected shall be transferred into one or more centralized accounts maintained by TFMC and (ii) the TEN Accounts shall be managed centrally and funds collected shall be transferred into one or more centralized accounts maintained by TEN. Notwithstanding Section 1.1, but subject to TEN's retention of the TEN cash, all cash on hand at any member of the TFMC Group or the TEN Group as of the Effective Time shall be assigned, transferred or paid over to or retained by TFMC. Any cash in the TEN Accounts after the Effective Time that belongs to any member of the TFMC Group shall be transferred by the applicable member of the TEN Group to any member of the TFMC Group designated by TFMC.

(d) With respect to any outstanding checks issued or payments initiated by TFMC, TEN or any of their respective Group members prior to the Effective Time, such outstanding checks and payments shall be honored following the Effective Time by the Person or Group owning the account on which the check is drawn or from which the payment was initiated. In addition, any outstanding checks or payments issued by a third party for the benefit of TFMC, TEN or any of their respective Group members prior to the Effective Time shall be honored following the Effective Time and payment shall be made to the party to whom the check or payment was issued.

(e) With respect to the payments described in Section 1.6(d), in the event that:

(i) TEN or one of its Group members initiates a payment prior to the Effective Time that is honored following the Effective Time, and to the extent such payment relates to the TFMC Business, then TFMC shall reimburse TEN for such payment as soon as reasonably practicable and in no event later than seven (7) days after such payment is honored; or

(ii) TFMC or one of its Group members initiates a payment prior to the Effective Time that is honored following the Effective Time, and to the extent such payment relates to the TEN Business, then TEN shall reimburse TFMC for such payment as soon as reasonably practicable and in no event later than seven (7) days after such payment is honored.

(f) Prior to or concurrently with the Effective Time, (i) TFMC shall cause all TFMC employees to be removed as authorized signatories on all bank accounts maintained by the TEN Group and (ii) TEN shall cause all TEN employees to be removed as authorized signatories on all bank accounts maintained by the TFMC Group.

(g) As between TFMC and TEN (for purposes of this Section 1.6(g), each a "Specified Party") (and the members of their respective Group), all payments made to and reimbursements received by either Specified Party (or any member of its Group), in each case after the Effective Time, that relate to a business, Asset or Liability of the other Specified Party (or any member of such other Specified Party's Group) (each, a "Misdirected Payment"), shall be held in trust by the recipient Specified Party for the use and benefit of the other Specified Party (or member of such other Specified Party's Group entitled thereto) (at the expense of the party entitled thereto). Each Specified Party shall maintain an accounting of any such Misdirected Payments received by such Specified Party or any member of its Group, and the Specified Parties shall have a weekly reconciliation, whereby all such Misdirected Payments received by each Specified Party are calculated and the net amount owed to the other Specified Party (or members of the other Specified Party's Group) shall be paid over to the other Specified Party (for further distribution to the applicable members of such other Specified Party's Group). If at any time the net amount in respect of Misdirected Payments owed to either Specified Party exceeds $1,000,000, an interim payment of such net amount owed shall be made to the Specified Party entitled thereto within three (3) Business Days of such amount exceeding $1,000,000. Notwithstanding the foregoing, neither Specified Party (nor any of the members of its Group) shall act as collection agent for the other Specified Party (or any of the members of its Group), nor shall either Specified Party (or any members of its Group) act as surety or endorser with respect to non-sufficient funds checks, or funds to be returned in a bankruptcy or fraudulent conveyance action.

1.7 Misallocated Assets and Liabilities.

(a) In the event that, at any time from and after the Effective Time, either Party discovers that it or another member of its Group is the owner of, receives or otherwise comes to possess or benefit from any Asset (including the receipt of payments made pursuant to Contracts and proceeds from accounts receivable with respect to such Asset) that should have been allocated to a member of the other Group pursuant to this Agreement or any Ancillary Agreement (except in the case of any deliberate acquisition of Assets from a member of the other Group for value subsequent to the Effective Time), such Party shall promptly (but in no case later than within thirty (30) days of discovery of such misallocated Asset) transfer, or cause to be transferred, such Asset to such member of the other Group, and such member of the other Group shall accept such Asset for no further consideration other than that set forth in this Agreement and such Ancillary Agreement. Prior to any such transfer, such Asset shall be held in accordance with Section 1.2.

(b) In the event that, at any time from and after the Effective Time, either Party discovers that it or another member of its Group is liable for any Liability that should have been allocated to a member of the other Group pursuant to this Agreement or any Ancillary Agreement (except in the case of any deliberate assumption of Liabilities from a member of the other Group for value subsequent to the Effective Time), such Party shall promptly (but in no case later than within thirty (30) days of discovery of such misallocated Liability) transfer, or cause to be transferred, such Liability to such member of the other Group and such member of the other Group shall assume such Liability for no further consideration than that set forth in this Agreement and such Ancillary Agreement. Prior to any such assumption, such Liabilities shall be held in accordance with Section 1.2. To the extent either Party makes any payment or incurs any obligations relating to a misallocated Liability as set forth in this Section 1.7(b), upon discovery by the Parties that such Liability was misallocated, the Party to which such Liability should have been allocated shall reimburse the other Party for any payment made or obligations incurred with respect to such misallocated Liability.

1.8 TFMC Financing Arrangements; TEN Financing Arrangements; TEN Shares Issuance.

(a) Prior to the Effective Time, TEN entered into the TEN Financing Arrangements. TFMC and TEN shall cause all conditions relating to the TEN Financing Arrangements to be satisfied concurrently with the Effective Time. TFMC and TEN agree to take all necessary actions to assure the full release and discharge of TFMC and the other members of the TFMC Group from all obligations pursuant to the TEN Financing Arrangements as of no later than the Effective Time.

(b) Prior to the Effective Time, TFMC entered into the TFMC Financing Arrangements. TFMC shall cause all conditions relating to the TFMC Financing Arrangements to be satisfied concurrently with the Effective Time. TFMC agrees to take all necessary actions to assure the full release and discharge of TEN and the other members of the TEN Group from all obligations pursuant to the TFMC Financing Arrangements as of no later than the Effective Time.

(c) Prior to the Effective Time, TEN shall complete the TEN Shares Issuance in consideration of the Contribution. In connection with the TEN Shares Distribution, TEN shall, sufficiently prior to the Effective Time, cause the TEN Board to take all corporate and other action, and issue irrevocable instructions to any Person, as may be necessary to complete the TEN Shares Issuance to TFMC. From and after the Effective Time, TEN shall, to the fullest extent not prohibited by Law, be precluded from asserting in Action or otherwise that the foregoing actions and procedures regarding the TEN Shares Issuance are not valid, binding and enforceable and shall stipulate in any such Action or before any such Governmental Entity or otherwise that TEN is bound to have performed the TEN Shares Issuance Distribution and use best efforts to perform the TEN Shares Issuance if such distribution is not received by TFMC prior to or at the Effective Time.

1.9 Disclaimer of Representations and Warranties. EACH OF TFMC (ON BEHALF OF ITSELF AND EACH MEMBER OF THE TFMC GROUP) AND TEN (ON BEHALF OF ITSELF AND EACH MEMBER OF THE TEN GROUP) UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, NO PARTY TO THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED BY THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR OTHERWISE, IS REPRESENTING OR WARRANTING IN ANY WAY AS TO THE ASSETS, BUSINESSES OR LIABILITIES TRANSFERRED, ASSUMED OR LICENSED AS CONTEMPLATED HEREBY OR THEREBY (INCLUDING ANY ASSETS, BUSINESSES OR LIABILITIES TRANSFERRED, ASSUMED OR LICENSED UNDER THIS ARTICLE I AND SECTION 5.7), AS TO WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AS TO ANY CONSENTS OR APPROVALS REQUIRED IN CONNECTION THEREWITH, AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, OR ANY OTHER MATTER CONCERNING, ANY ASSETS OF SUCH PARTY, AS TO, IN THE CASE OF INTELLECTUAL PROPERTY, NON-INFRINGEMENT OR ANY WARRANTY THAT ANY SUCH INTELLECTUAL PROPERTY IS "ERROR FREE," OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SET-OFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY CLAIM OR OTHER ASSET, INCLUDING ANY ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY ASSIGNMENT, DOCUMENT OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, ALL SUCH ASSETS ARE BEING TRANSFERRED OR LICENSED, AS APPLICABLE, ON AN "AS IS," "WHERE IS" BASIS (AND, IN THE CASE OF ANY REAL PROPERTY, EXCEPT AS OTHERWISE AGREED, BY MEANS OF A QUITCLAIM DEED OR CONVEYANCE) AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE WILL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD AND MARKETABLE TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST, AND (II) ANY NECESSARY APPROVALS OR NOTIFICATIONS ARE NOT OBTAINED OR MADE OR THAT ANY REQUIREMENTS OF LAWS OR JUDGMENTS ARE NOT COMPLIED WITH.

ARTICLE II.
COMPLETION OF THE DISTRIBUTION

2.1 Actions Prior to the Distribution. Following the Separation and the Contribution and prior to the Effective Time, subject to the terms and conditions set forth herein, the Parties shall take, or cause to be taken, the following actions in connection with the Distribution:

(a) EU Prospectus Matters. TEN shall transmit to or file with the AFM any material supplements or amendments in the form of a press release published on its website or in the form of a supplement to the EU Prospectus only if it is required pursuant to article 23 of Prospectus Regulation in order to cause the EU Prospectus to become and remain effective as required by the AFM, the applicable Laws of the European Union or any member state thereof or other applicable Laws, including in connection with the notification of the approval by the AFM to the AMF pursuant to article 25(1) of the Prospectus Regulation. TFMC and TEN shall cooperate in preparing, filing with the AFM and causing to become effective registration statements or amendments thereof that are required to reflect the establishment of, or amendments to, any employee benefit and other plans necessary or advisable in connection with the transactions contemplated by this Agreement and the Ancillary Agreements. TFMC and TEN shall take all such action as may be necessary or advisable under the securities Laws of the European Union in connection with the transactions contemplated by this Agreement and the Ancillary Agreements.

(b) Availability of EU Prospectus. TEN shall, as soon as is reasonably practicable after the EU Prospectus is approved by the AFM, cause the EU Prospectus to be made available with the delivery of a notice of Internet availability of the EU Prospectus, posted on the Internet.

(c) U.S. Securities Law Matters. TEN shall file with the SEC any amendments or supplements to the Form F-1 as may be necessary or advisable in order to cause the Form F-1 to become and remain effective as required by the SEC or U.S. federal, state or other applicable securities Laws. TFMC and TEN shall cooperate in preparing, filing with the SEC and causing to become effective registration statements or amendments thereof that are required to reflect the establishment of, or amendments to, any employee benefit and other plans necessary or advisable in connection with the transactions contemplated by this Agreement and the Ancillary Agreements. TFMC and TEN shall take all such action as may be necessary or advisable under the securities or "blue sky" Laws of the United States (and any comparable Laws under any non-U.S. jurisdiction) in connection with the transactions contemplated by this Agreement and the Ancillary Agreements.

(d) Availability of Form F-1. TFMC shall, as soon as is reasonably practicable after the Form F-1 is declared effective under the Exchange Act and the TFMC Board has approved the Distribution, cause the Form F-1 to be made available with the delivery of a notice of Internet availability of the Form F-1, posted on the Internet.

(e) Notice to NYSE. TFMC shall, to the extent possible, give the NYSE not less than ten (10) days' advance notice of the Record Date in compliance with Rule 10b-17 under the Exchange Act.

(f) The Distribution Agent. TFMC shall enter into a distribution agent agreement with the Agent or otherwise provide instructions to the Agent regarding the Distribution. TEN shall enter into a registrar agreement with the Dutch Transfer Agent or otherwise provide instructions to the Agent regarding the Distribution and the maintenance of the TEN shareholders register.

(g) Clearing Systems. At or prior to the Effective Time, TFMC and TEN shall take all actions as may be necessary to enable the TEN Shares to be admitted to the clearing procedures of Euroclear France, Euroclear Bank SA/NV and Clearstream Banking, S.A. and their participants.

(h) Stock-Based Employee Benefit Plans. At or prior to the Effective Time, TFMC and TEN shall take all actions as may be necessary to approve the stock-based employee benefit plans of TEN in order to satisfy the requirements of the securities Laws of the European Union and the applicable rules and regulations of the Euronext Paris and NYSE as applicable.

(i) ADR Program. TFMC shall cause a sponsored American depositary receipt ("ADR") facility (the "ADR Facility") to be established with a reputable national bank reasonably acceptable to TEN (the "Depositary Bank") for the purpose of issuing ADRs in respect of the TEN Shares ("TEN ADRs"), including entering into a customary deposit agreement with the Depositary Bank establishing the ADR Facility (the "Deposit Agreement"), to be effective as of the Effective Time, and filing with the SEC a Form F-6. TFMC shall use reasonable best efforts to cause the TEN Shares to be eligible for settlement through J.P. Morgan Chase Bank, N.A.

(j) Amended and Restated Articles of Association. TFMC and TEN shall take all necessary actions that may be required to provide for the conversion of TEN into a public limited liability company (naamloze vennootschap) and the amendment of the articles of association of TEN (the "Amended and Restated Articles of Association"), in accordance with a draft notarial deed of conversion and amendment of the articles of association of TEN substantially in the form attached hereto as Exhibit A (the "TEN Articles of Association").

(k) Officers and Directors. The Parties shall take all necessary action so that, as of the Effective Time, the executive officers and directors of TEN will be as set forth in the EU Prospectus and the Form F-1.

(l) Financings. Prior to or on the Distribution Date, TFMC and TEN and each member of the TEN Group designated by TEN shall cause all conditions relating to the TFMC Financing Arrangements and the TEN Financing Arrangements to be satisfied.

(m) Satisfying Conditions to the Distribution. TFMC and TEN shall cooperate to cause the conditions to the Distribution set forth in Section 2.3 to be satisfied and to effect the Distribution at the Effective Time.

2.2 Effecting the Distribution.

(a) Delivery of TEN Shares. On or prior to the Distribution Date, TFMC shall deliver to the Agent, for the benefit of the Record Holders, duly executed transfer forms for such number of the outstanding TEN Shares as is necessary to effect the Distribution.

(b) Distribution of Shares and Cash. TFMC shall instruct the Agent to distribute, as soon as practicable following the Effective Time, to each Record Holder the following: (i) one (1) TEN Share for every five (5) TFMC Shares held by such Record Holder as of the Record Date and (ii) cash, if applicable, in lieu of fractional shares obtained in the manner provided in Section 2.2(c).

(c) No Fractional Shares. No fractional shares shall be distributed or credited to book-entry accounts in connection with the Distribution. As soon as practicable after the Effective Time, TFMC shall direct the Agent to determine the number of whole shares and fractional TEN Shares allocable to each holder of record or beneficial owner of TFMC Shares as of the Record Date, to aggregate all such fractional shares and to sell the whole shares obtained thereby in open market transactions (with the Agent, in its sole and absolute discretion, determining when, how and through which broker-dealer and at what price to make such sales), and to cause to be distributed to each such holder or for the benefit of each such beneficial owner, in lieu of any fractional share, such holder's or owner's ratable share of the proceeds of such sale, after deducting any taxes required to be withheld and after deducting an amount equal to all brokerage charges, commissions and transfer taxes attributed to such sale. Neither TFMC nor TEN shall be required to guarantee any minimum sale price for the fractional TEN Shares. Neither TFMC nor TEN shall be required to pay any interest on the proceeds from the sale of fractional shares. Solely for purposes of computing fractional share interests pursuant to Section 2.2(c), the beneficial owner of TFMC Shares held of record in the name of a nominee in any nominee account shall be treated as the holder of record with respect to such shares.

(d) Transfer Authorizations. TEN agrees to update its shareholders register to reflect the transfers of TEN Shares undertaken in connection with the Distribution.

(e) Treatment of TEN Shares. Until the TEN Shares are duly transferred in accordance with this Section 2.2 and applicable Law, from and after the Effective Time, TEN will regard the Persons entitled to receive such TEN Shares as record holders of TEN Shares in accordance with the terms of the Distribution without requiring any action on the part of such Persons. TEN and TFMC agree that from and after the Effective Time each such holder will be entitled to receive all dividends payable on, and exercise voting rights and all other rights and privileges with respect to, the TEN Shares then deemed to be held by such holder.

2.3 Conditions to the Distribution. The consummation of the Distribution shall be subject to the satisfaction or (to the extent permissible under applicable Law) waiver by TFMC in its sole and absolute discretion, of the following conditions:

(a) Approval by TFMC Board. This Agreement and the Transactions shall have been approved by the TFMC Board, and such approval shall not have been withdrawn.

(b) Approval by TEN Board. This Agreement and the Transactions shall have been approved by the TEN Board and and such approval shall not have been withdrawn.

(c) Approval of EU Prospectus. The EU Prospectus registering the TEN Shares shall have been approved by the AFM in accordance with the Prospectus Regulation, with no stop order in effect with respect thereto.

(d) Securities Laws. The actions and filings necessary or appropriate under applicable securities Laws in connection with the Distribution shall have been taken or made, and, where applicable, have become effective or been accepted by the applicable Governmental Entity.

(e) Effectiveness of Form F-1. The Form F-1 registering the TEN Shares shall be effective under the Exchange Act, with no stop order in effect with respect thereto.

(f) Listing on Euronext Paris. The TEN Shares to be distributed to the TFMC shareholders in the Distribution shall have been accepted for listing on the Euronext Paris (Compartment A), subject to official notice of distribution.

(g) Completion of the Separation and Contribution. The Separation and Contribution shall have been completed and (i) TFMC, as of the Effective Time, shall have no further Liability whatsoever under the TEN Financing Arrangements (including in connection with any guarantees provided by any member of the TFMC Group) and (ii) TEN, as of the Effective Time, shall have no Liability whatsoever under the TFMC Financing Arrangements.

(h) Issuance of the TEN Shares Against the Contribution. The TEN Shares Issuance shall have been validly completed by TEN to TFMC.

(i) TFMC Officer and Director Resignations. TFMC will have requested the resignation of each person who is an officer or director of TEN Group prior to the Distribution Date and who will continue solely as an officer or director of the TFMC Group following the Distribution Date.

(j) Distribution Agent Agreement. TFMC will have entered into a Distribution Agent Agreement with, or provided instructions regarding the Distribution to, the Agent.

(k) Financings. The transactions contemplated by the TFMC Financing Arrangements and the TEN Financing Arrangements shall have been consummated prior to or on the Distribution Date.

(l) Execution of Ancillary Agreements. Each of the Ancillary Agreements shall have been duly executed and delivered by the parties thereto.

(m) Governmental Approvals. All material Governmental Approvals necessary to consummate the Transactions shall have been obtained and be in full force and effect.

(n) No Order or Injunction. No order, injunction or decree issued by any court or agency of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Transactions shall be in effect, and no other event outside the control of TFMC shall have occurred or failed to occur that prevents the consummation of the Transactions.

(o) No Circumstances Making Distribution Inadvisable. No events or developments shall have occurred or exist that, in the judgment of the TFMC Board, in its sole and absolute discretion, make it inadvisable to effect the Transactions, or would result in the Transactions not being in the best interest of TFMC or its shareholders.

2.4 Sole Discretion. The foregoing conditions are for the sole benefit of TFMC and shall not give rise to or create any duty on the part of TFMC or the TFMC Board to waive or not waive such conditions or in any way limit TFMC's right to terminate this Agreement as set forth in Article VII or alter the consequences of any such termination from those specified in such Article. Any determination made by the TFMC Board prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in Section 2.3 shall be conclusive.

ARTICLE III.
MUTUAL RELEASES; INDEMNIFICATION; COOPERATION; INSURANCE

3.1 Release of Claims Prior to Distribution.

(a) Except as provided in Section 3.1(c), effective as of the Effective Time, TFMC does hereby, for itself and each other member of the TFMC Group, their respective Affiliates, successors and assigns, and, to the extent permitted by Law, all Persons who at any time prior to the Effective Time have been shareholders, directors, officers, agents or employees of any member of the TFMC Group (in each case, in their respective capacities as such), surrender, relinquish, release and forever discharge (i) TEN, the respective members of the TEN Group, their respective Affiliates, successors and assigns, and (ii) all Persons who at any time prior to the Effective Time have been shareholders, directors, officers, agents or employees of any member of the TEN Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, in each case from (A) all TFMC Liabilities whatsoever, (B) all Liabilities arising from, or in connection with, the transactions and all other activities to implement the Transactions and (C) all Liabilities arising from or in connection with actions, inactions, events, omissions, conditions, facts or circumstances occurring or existing prior to the Effective Time (whether or not such Liabilities cease being contingent, mature, become known, are asserted or foreseen, or accrue, in each case before, at or after the Effective Time), in each case of this clause (C) to the extent relating to, arising out of or resulting from the TFMC Business, the TFMC Assets or TFMC Liabilities.

(b) Except as provided in Section 3.1(c), effective as of the Effective Time, TEN does hereby, for itself and each other member of the TEN Group, their respective Affiliates, successors and assigns, and, to the extent permitted by Law, all Persons who at any time prior to the Effective Time have been shareholders, directors, officers, agents or employees of any member of the TEN Group (in each case, in their respective capacities as such), surrender, relinquish, release and forever discharge (i) TFMC, the respective members of the TFMC Group, their respective Affiliates (other than any member of the TEN Group), successors and assigns, and (ii) all Persons who at any time prior to the Effective Time have been shareholders, directors, officers, agents or employees of any member of the TFMC Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, in each case from (A) all TEN Liabilities whatsoever, (B) all Liabilities arising from, or in connection with, the transactions and all other activities to implement the Transactions and (C) all Liabilities arising from or in connection with actions, inactions, events, omissions, conditions, facts or circumstances occurring or existing prior to the Effective Time (whether or not such Liabilities cease being contingent, mature, become known, are asserted or foreseen, or accrue, in each case before, at or after the Effective Time), in each case of this clause (C), to the extent relating to, arising out of or resulting from the TEN Business, the TEN Assets or the TEN Liabilities.

(c) Nothing contained in Section 3.1(a) or (b) shall impair any right of any Person to enforce this Agreement, any Ancillary Agreement or any agreements, arrangements, commitments or understandings that are specified in Section 1.3(b) or the applicable schedules hereto as not to terminate as of the Effective Time, in each case in accordance with its terms. Nothing contained in Section 3.1(a) or (b) shall release any Person from:

(i) any Liability provided in or resulting from any agreement among any members of the TFMC Group or the TEN Group that is specified in Section 1.3(b) as not to terminate as of the Effective Time, or any other Liability specified in such Section 1.3(b) as not to terminate as of the Effective Time;

(ii) any Liability provided in or resulting from any Contract or understanding that is entered into after the Effective Time between any member of the TFMC Group, on the one hand, and any member of the TEN Group, on the other hand;

(iii) any Liability, contingent or otherwise, assumed, transferred, assigned or allocated to the Group of which such Person is a member in accordance with this Agreement or any Ancillary Agreement (including any TFMC Liability and any TEN Liability, as applicable); or

(iv) any Liability that the Parties may have with respect to indemnification or contribution pursuant to this Agreement or otherwise for claims brought against the Parties by third Persons, which Liability shall be governed by the provisions of this Article III and Article IV and any other applicable provisions of this Agreement.

(d) In addition, nothing contained in Section 3.1(a) or (b) shall release TFMC from its obligations, existing as of immediately prior to or after the Effective Time, to indemnify or to advance expenses to any person who was a director, officer or employee of a member of the TFMC Group or the TEN Group on or prior to the Effective Time; it being understood that, if the underlying actions or conduct giving rise to a claim for indemnification or advancement of expenses is related to or arises from a TEN Liability, TEN shall indemnify TFMC's costs to indemnify and advance expenses to the director, officer or employee in accordance with the provisions set forth in this Article III.

(e) TFMC shall not make, and shall not permit any member of the TFMC Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against TEN or any member of the TEN Group, or any other Person released pursuant to Section 3.1(a), with respect to any Liabilities released pursuant to Section 3.1(a). TEN shall not make, and shall not permit any member of the TEN Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against TFMC or any member of the TFMC Group, or any other Person released pursuant to Section 3.1(b), with respect to any Liabilities released pursuant to Section 3.1(b).

(f) Any breach of the provisions of this Section 3.1 by either TFMC or TEN shall entitle the other Party to recover reasonable fees and expenses of counsel in connection with such breach or any Action resulting from such breach.

3.2 Indemnification by TFMC. Except as otherwise specifically set forth in this Agreement, to the fullest extent permitted by Law, TFMC shall, and shall cause the other members of the TFMC Group to, indemnify, defend and hold harmless TEN, each member of the TEN Group and each of their respective past, present and future directors, officers, employees and agents, in each case in their respective capacities as such, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "TEN Indemnitees"), from and against any and all Liabilities of the TEN Indemnitees relating to, arising out of or resulting from, directly or indirectly, any of the following items (without duplication):

(a) any TFMC Liabilities, including any failure of TFMC or any other member of the TFMC Group or any other Person to pay, perform or otherwise promptly discharge any TFMC Liabilities in accordance with their respective terms, whether prior to or after the Effective Time or the date hereof;

(b) any breach by TFMC or any member of the TFMC Group of this Agreement or any of the Ancillary Agreements;

(c) any third-party claims that the use of the TEN Intellectual Property by any member of the TFMC Group (or their permitted sublicensees) infringes the Intellectual Property rights of such third party;

(d) except to the extent that it relates to a TEN Liability, any guarantee, indemnification or contribution obligation, letter of credit reimbursement obligations, surety, bond or other credit support agreement, arrangement, commitment or understanding for the benefit of TFMC or any member of the TFMC Group by TEN or any member of the TEN Group that survives following the Effective Time;

(e) any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, with respect to all information contained in the EU Prospectus, the Form F-1 or any other Disclosure Document, in each case solely to the extent furnished by TFMC solely in respect of TFMC and expressly for use in such document;

(f) any breach by TFMC or any member of the TFMC Group of the DPA; and

(g) any Monetary Penalty issued by the PNF arising from the PNF Investigation.

Notwithstanding the foregoing, in no event shall TFMC or any other member of the TFMC Group have any obligations under this Section 3.2 with respect to Liabilities subject to indemnification pursuant to Section 3.3.

3.3 Indemnification by TEN. Except as otherwise specifically set forth in this Agreement, to the fullest extent permitted by Law, TEN shall, and shall cause the other members of the TEN Group to, indemnify, defend and hold harmless TFMC, each member of the TFMC Group and each of their respective past, present and future directors, officers, employees and agents, in each case in their respective capacities as such, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "TFMC Indemnitees"), from and against any and all Liabilities of the TFMC Indemnitees relating to, arising out of or resulting from, directly or indirectly, any of the following items (without duplication):

(a) any TEN Liabilities, including any failure of TEN or any other member of the TEN Group or any other Person to pay, perform or otherwise promptly discharge any TEN Liabilities in accordance with their respective terms, whether prior to or after the Effective Time or the date hereof;

(b) any breach by TEN or any member of the TEN Group of this Agreement or any Ancillary Agreements, including the failure by TEN to perform the TEN Shares Issuance to TFMC;

(c) any third-party claims that the use of the Licensed TFMC Patents by any member of the TEN Group (or their permitted sublicensees) infringes the Intellectual Property rights of such third party;

(d) except to the extent that it relates to a TFMC Liability, any guarantee, indemnification or contribution obligation, letter of credit reimbursement obligations, surety, bond or other credit support agreement, arrangement, commitment or understanding for the benefit of TEN or any member of the TEN Group by TFMC or any member of the TFMC Group that survives following the Effective Time;

(e) any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, with respect to all information contained in the EU Prospectus, the Form F-1 or any other Disclosure Document, other than the matters described in Section 3.2(e); and

(f) any breach by TEN or any member of the TEN Group of the DPA.

Notwithstanding the foregoing, in no event shall TEN or any other member of the TEN Group have any obligations under this Section 3.3 with respect to Liabilities subject to indemnification pursuant to Section 3.2.

3.4 Indemnification Obligations Net of Insurance Proceeds.

(a) The Parties intend that any Liability subject to indemnification or contribution pursuant to this Article III shall be net of Insurance Proceeds that actually reduce the amount of the Liability. Accordingly, the amount that any Party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification or contribution hereunder (an "Indemnitee") shall be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnitee in respect of the related Liability. If an Indemnitee receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds, then the Indemnitee shall pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) It is expressly agreed and understood that all rights to indemnification, contribution and reimbursement pursuant to this Article III are in excess of all available insurance. Without limiting the foregoing, the Parties agree that an insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of any provision contained in this Agreement or any Ancillary Agreement, have any subrogation rights with respect thereto, it being expressly understood and agreed that no insurer or any other Third Party shall be entitled to a "windfall" (i.e., a benefit they would not be entitled to receive in the absence of the indemnification provisions hereof) by virtue of the Liability allocation, indemnification and contribution provisions hereof. Accordingly, any provision herein that could have the result of giving any insurer or other Third Party such a "windfall" shall be suspended or amended to the extent necessary to not provide such "windfall." Each Party shall, and shall cause the members of its Group to, use commercially reasonable efforts (taking into account the probability of success on the merits and the cost of expending such efforts, including attorney's fees and expenses) to collect or recover, or allow the Indemnifying Party to collect or recover, any Insurance Proceeds that may be collectible or recoverable respecting the Liabilities for which indemnification or contribution may be available under this Article III. The Indemnitee shall make available to the Indemnifying Party and its counsel all employees, books and records, communications, documents, items or matters within its knowledge, possession or control that are necessary, appropriate or reasonably deemed relevant by the Indemnifying Party with respect to the recovery of such Insurance Proceeds; provided, however, that nothing in this sentence shall be deemed to require a Party to make available books and records, communications, documents or items that (i) in such Party's good faith judgment could result in a waiver of any privilege even if the Parties cooperated to protect such privilege as contemplated by this Agreement or (ii) such Party is not permitted to make available because of any Law or any confidentiality obligation to a Third Party, in which case such Party shall use commercially reasonable efforts to seek a waiver of or other relief from such confidentiality restriction. Notwithstanding the foregoing, an Indemnifying Party may not delay making any indemnification payment required under the terms of this Agreement, or otherwise satisfying any indemnification obligation, pending the outcome of any Action to collect or recover Insurance Proceeds, and an Indemnitee need not attempt to collect any Insurance Proceeds prior to making a claim for indemnification or contribution or receiving any Indemnity Payment otherwise owed to it under this Agreement or any Ancillary Agreement.

(c) Each of TFMC and TEN shall, and shall cause the members of its Group to, when appropriate, use commercially reasonable efforts to obtain waivers of subrogation for each of the insurance policies described in Section 3.15. Each of TFMC and TEN hereby waives, for itself and each member of its Group, its rights to recover against the other Party in subrogation or as subrogee for a third Person.

(d) For all claims as to which indemnification is provided under Section 3.2 or 3.3 other than Third-Party Claims (as to which Section 3.5 shall apply), the reasonable fees and expenses of counsel to the Indemnitee for the enforcement of the indemnity obligations shall be borne by the Indemnifying Party.

3.5 Procedures for Indemnification of Third-Party Claims.

(a) If, at or after the date of this Agreement, an Indemnitee shall receive written notice from, or otherwise learn of the assertion by, a Person (including any Governmental Entity) who is not a member of the TFMC Group or the TEN Group (a "Third Party") of any claim or of the commencement by any such Person of any Action (collectively, a "Third-Party Claim") with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnitee pursuant to Section 3.2 or 3.3, or any other Section of this Agreement, such Indemnitee shall give such Indemnifying Party written notice thereof within fourteen (14) days of receipt of such written notice. Any such notice shall describe the Third-Party Claim in reasonable detail and include copies of all notices and documents (including court papers) received by the Indemnitee relating to the Third-Party Claim. Notwithstanding the foregoing, the failure of an Indemnitee to provide notice in accordance with this Section 3.5(a) shall not relieve an Indemnifying Party of its indemnification obligations under this Agreement, except to the extent to which the Indemnifying Party shall demonstrate that it was materially prejudiced by the Indemnitee's failure to provide notice in accordance with this Section 3.5(a).

(b) Subject to the terms and conditions of any applicable insurance policy in place after the Effective Time, an Indemnifying Party may elect to defend (and to seek to settle or compromise), at such Indemnifying Party's own expense and by such Indemnifying Party's own counsel; provided, that the Indemnifying Party will not select counsel without the Indemnitee's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed). Within thirty (30) days after the receipt of notice from an Indemnitee in accordance with Section 3.5(a) (or sooner, if the nature of such Third-Party Claim so requires), the Indemnifying Party shall notify the Indemnitee of its election whether the Indemnifying Party shall assume responsibility for defending such Third-Party Claim.

(c) If an Indemnifying Party has elected to assume the defense of a Third-Party Claim, then such Indemnifying Party shall be solely liable for all fees and expenses incurred by it in connection with the defense of such Third-Party Claim and shall not be entitled to seek any indemnification or reimbursement from the Indemnitee for any such fees or expenses incurred during the course of its defense of such Third-Party Claim, regardless of any subsequent decision by the Indemnifying Party to reject or otherwise abandon its assumption of such defense. If an Indemnifying Party elects not to assume responsibility for defending any Third-Party Claim or fails to notify an Indemnitee of its election within thirty (30) days after receipt of a notice from an Indemnitee, such Indemnitee shall have the right to control the defense of such Third-Party Claim, in which case the Indemnifying Party shall be liable for all reasonable fees and expenses incurred by the Indemnitee in connection with the defense of such Third-Party Claim.

(d) Notwithstanding an election by an Indemnifying Party to defend a Third-Party Claim in circumstances where an Indemnifying Party is permitted to make such an election pursuant to Section 3.5(b), an Indemnitee may, upon notice to the Indemnifying Party, elect to take over the defense of such Third-Party Claim if (i) in its exercise of reasonable business judgment, the Indemnitee determines that the Indemnifying Party is not defending such Third-Party Claim competently or in good faith, (ii) the Indemnitee determines in its exercise of reasonable business judgment that there exists a compelling business reason for such Indemnitee to defend such Third-Party Claim (other than as contemplated by the foregoing clause (i)), (iii) the Indemnifying Party makes a general assignment for the benefit of creditors, has filed against it or files a petition in bankruptcy or insolvency or is declared bankrupt or insolvent or declares that it is bankrupt or insolvent, or (iv) there occurs a change of control of the Indemnifying Party.

(e) An Indemnitee that does not conduct and control the defense of any Third-Party Claim, or an Indemnifying Party that has failed to elect to defend or that is not permitted to elect or defend pursuant to Section 3.5(b), any Third-Party Claim as contemplated hereby, nevertheless shall have the right to employ separate counsel (including local counsel as appropriate) of its own choosing to monitor and participate in (but not control) the defense of any Third-Party Claim for which it is a potential Indemnitee or Indemnifying Party, but the fees and expenses of such counsel shall be at the expense of such Indemnitee or Indemnifying Party, as the case may be, and the provisions of Section 3.5(c) shall not apply to such fees and expenses. Notwithstanding the foregoing, such Party shall cooperate with the Party entitled to conduct and control the defense of such Third-Party Claim in such defense and make available to the controlling Party, at the non-controlling Party's expense, all witnesses, information and materials in such Party's possession or under such Party's control relating thereto as are reasonably required by the controlling Party. In addition to the foregoing and the last sentence of Section 3.2(b), if any Indemnitee shall in good faith determine that such Indemnitee and the Indemnifying Party have actual or potential differing defenses or conflicts of interest between them that make joint representation inappropriate, then the Indemnitee shall have the right to employ separate counsel (including local counsel as appropriate) and to participate in (but not control) the defense, compromise or settlement of the applicable Third-Party Claim, and the Indemnifying Party shall bear the reasonable fees and expenses of one such counsel and local counsel (as appropriate) for all Indemnitees.

(f) Neither Party may settle or compromise any Third-Party Claim for which either Party is seeking to be indemnified hereunder without the prior written consent of the other Party, which consent may not be unreasonably withheld, unless such settlement or compromise is solely for monetary damages, does not involve any finding or determination of Liability, wrongdoing or violation of Law by the other Party and provides for a full, unconditional and irrevocable release of the other Party, the members of the other Party's respective Group and each of their respective past, present and future directors, officers, employees and agents, in each case in their respective capacities as such, and each of the heirs, executors, successors and assigns of any of the foregoing from all Liability in connection with the Third-Party Claim. The Parties hereby agree that if a Party presents the other Party with a written notice containing a proposal to settle or compromise a Third-Party Claim for which either Party is seeking to be indemnified hereunder and the Party receiving such proposal does not respond in any manner to the Party presenting such proposal within thirty (30) days (or within any such shorter time period that may be required by applicable Law or court order) of receipt of such proposal, then the Party receiving such proposal shall be deemed to have consented to the terms of such proposal.

(g) The provisions of this Section 3.5 (other than this Section 3.5(g)) and the provisions of Section 3.6 (other than Section 3.6(f)) shall not apply to Taxes (Taxes being governed by the Tax Matters Agreement).

(h) The Indemnifying Party shall establish a procedure reasonably acceptable to the Indemnitee to keep the Indemnitee reasonably informed of the progress of the Third-Party Claim and to notify the Indemnitee when any such Third-Party Claim is closed, regardless of whether such Third-Party Claim was resolved by settlement, verdict, dismissal or otherwise.

3.6 Additional Matters.

(a) Indemnification payments in respect of any Liabilities for which an Indemnitee is entitled to indemnification under this Article III shall be paid by the Indemnifying Party to the Indemnitee as such Liabilities are incurred upon demand by the Indemnitee, including reasonably satisfactory documentation setting forth the basis for the amount of such indemnification payment, including documentation with respect to calculations made and consideration of any Insurance Proceeds that actually reduce the amount of such Liabilities. THE COVENANTS AND OBLIGATIONS CONTAINED IN THIS ARTICLE III SHALL REMAIN OPERATIVE AND IN FULL FORCE AND EFFECT, REGARDLESS OF (I) ANY INVESTIGATION MADE BY OR ON BEHALF OF ANY INDEMNITEE AND (II) THE KNOWLEDGE BY THE INDEMNITEE OF LIABILITIES FOR WHICH IT MIGHT BE ENTITLED TO INDEMNIFICATION HEREUNDER.

(b) Any claim on account of a Liability that does not result from a Third-Party Claim shall be asserted by written notice given by the Indemnitee to the related Indemnifying Party. Such Indemnifying Party shall have a period of thirty (30) days after the receipt of such notice within which to respond thereto. If after such thirty (30)-day period, such claim is not resolved, Indemnitee shall be free to pursue such remedies as may be available to such party as contemplated by this Agreement. Notwithstanding the foregoing, the failure of an Indemnitee to provide notice in accordance with this Section 3.6(b) shall not relieve an Indemnifying Party of its indemnification obligations under this Agreement, except to the extent to which the Indemnifying Party shall demonstrate that it was materially prejudiced by the Indemnitee's failure to provide notice in accordance with this Section 3.6(b).

(c) In the event of payment by or on behalf of any Indemnifying Party to any Indemnitee in connection with any Third-Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnitee as to any events or circumstances in respect of which such Indemnitee may have any right, defense or claim relating to such Third-Party Claim against any claimant or plaintiff asserting such Third-Party Claim or against any other Person. Such Indemnitee shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

(d) In the event of an Action for which indemnification is sought pursuant to Section 3.2 or 3.3 and in which the Indemnifying Party is not a named defendant, if either the Indemnitee or Indemnifying Party shall so request, the Parties shall use commercially reasonable efforts to substitute the Indemnifying Party for the named defendant for the portion of the Action related to such indemnification claim.

(e) In the event that TFMC or TEN establishes a risk accrual in an amount of at least $1,000,000 with respect to any Third-Party Claim for which such Party has indemnified the other Party pursuant to Section 3.2 or Section 3.3, as applicable, it shall notify the other Party of the existence and amount of such risk accrual (i.e., when the accrual is recorded in the financial statements as an accrual for a potential liability), subject to the Parties entering into an appropriate agreement with respect to the confidentiality and/or privilege thereof.

(f) Unless otherwise required by applicable Law, the Parties will treat any indemnity payment made pursuant to this Agreement or any Ancillary Agreement by TFMC to TEN, or vice versa, in the same manner as if such payment were a non-taxable distribution or capital contribution, as the case may be, made immediately prior to the Distribution, except to the extent that TFMC and TEN treat a payment as the settlement of an Intercompany liability; provided, however, that any such payment that is made or received by a Person other than TFMC or TEN, as the case may be, shall be treated as if made or received by the payor or the recipient as agent for TFMC or TEN, in each case as appropriate.

(g) THE RELEASES AND INDEMNIFICATION OBLIGATIONS OF THE PARTIES IN THIS AGREEMENT ARE EXPRESSLY INTENDED, AND SHALL OPERATE AND BE CONSTRUED, TO APPLY EVEN WHERE THE LIABILITIES FOR WHICH THE RELEASE AND/OR INDEMNITY ARE GIVEN ARE CAUSED, IN WHOLE OR IN PART, BY THE SOLE, JOINT, JOINT AND SEVERAL, CONCURRENT, CONTRIBUTORY, ACTIVE OR PASSIVE NEGLIGENCE OR THE STRICT LIABILITY OR FAULT OF THE PARTY BEING RELEASED OR INDEMNIFIED.

3.7 Survival of Indemnities. The rights and obligations of each of TFMC and TEN and their respective Indemnitees under this Article III shall remain operative and in full force and effect indefinitely and shall survive (a) the sale or other transfer by any Party of any Assets or businesses or the assignment by it of any Liabilities, and (b) any merger, consolidation, business combination, sale of all or substantially all of the Assets, restructuring, recapitalization, reorganization or similar transaction involving either Party or any of its respective Subsidiaries.

3.8 Right of Contribution.

(a) Contribution. If any right of indemnification contained in this Article III is held unenforceable or is unavailable for any reason, or is insufficient to hold harmless an Indemnitee in respect of any Liability for which such Indemnitee is entitled to indemnification hereunder, then the Indemnifying Party shall contribute to the amounts (including any costs, expenses, attorneys' fees, disbursements and expenses of counsel, expert and consulting fees and costs related thereto or to the investigation or defense thereof) paid or payable by the Indemnitees as a result of such Liability (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and the members of its Group, on the one hand, and the Indemnitees entitled to contribution, on the other hand, as well as any other relevant equitable considerations.

(b) Allocation of Relative Fault. Solely for purposes of determining relative fault pursuant to this Section 3.8 in circumstances in which the indemnification is unavailable because of a fault associated with the business conducted by TFMC, TEN or a member of their respective Group, (i) any fault associated with the business conducted with the TFMC Assets or TFMC Liabilities (except for the gross negligence or intentional misconduct of TEN or a member of the TEN Group) or with the ownership, operation or activities of the TFMC Business shall be deemed to be the fault of TFMC and the members of the TFMC Group, and no such fault shall be deemed to be the fault of TEN or a member of the TEN Group; and (ii) any fault associated with the business conducted with the TEN Assets or the TEN Liabilities (except for the gross negligence or intentional misconduct of TFMC or the members of the TFMC Group) or with the ownership, operation or activities of the TEN Business shall be deemed to be the fault of TEN and the members of the TEN Group, and no such fault shall be deemed to be the fault of TFMC or the members of the TFMC Group.

(c) Contribution Procedures. The provisions of Sections 3.5 and 3.6 shall govern any contribution claims.

3.9 Covenant Not to Sue (Liabilities and Indemnity). Each Party hereby covenants and agrees that none of it, the members of such Party's Group or any Person claiming through it shall bring suit or otherwise assert any claim against any Indemnitee, or assert a defense against any claim asserted by any Indemnitee, before any court, arbitrator, mediator or administrative agency anywhere in the world, alleging that: (a) the assumption of any TEN Liabilities by TEN or a member of the TEN Group on the terms and conditions set forth in this Agreement and the Ancillary Agreements is void or unenforceable for any reason; (b) the assumption of any TFMC Liabilities by TFMC or a member of the TFMC Group on the terms and conditions set forth in this Agreement and the Ancillary Agreements is void or unenforceable for any reason; or (c) the provisions of this Article III are void or unenforceable for any reason.

3.10 No Impact on Third Parties. For the avoidance of doubt, except as expressly set forth in this Agreement, the indemnifications provided for in this Article III are made only for purposes of allocating responsibility for Liabilities between the TFMC Group, on the one hand, and the TEN Group, on the other hand, and are not intended to, and shall not, affect any obligations to, or give rise to any rights of, any third parties.

3.11 No Cross-Claims or Third-Party Claims. Each of TFMC and TEN agrees that it shall not, and shall not permit the members of its respective Group to, in connection with any Third-Party Claim, assert as a counterclaim or third-party claim against any member of the TFMC Group or TEN Group, respectively, any claim (whether sounding in contract, tort or otherwise) that arises out of or relates to this Agreement, any breach or alleged breach hereof, the transactions contemplated hereby (including all actions taken in furtherance of the transactions contemplated hereby on or prior to the date hereof), or the construction, interpretation, enforceability or validity hereof, which in each such case shall be asserted only as contemplated by Article VI.

3.12 Severability. If any indemnification provided for in this Article III is determined by the sole arbitrator or arbitral tribunal (as the case may be) to be invalid, void or unenforceable, the liability shall be apportioned between the Indemnitee and the Indemnifying Party as determined in a separate proceeding in accordance with Article VI.

3.13 Exclusivity. Except as otherwise provided in Section 8.13, the sole and exclusive remedy for any and all claims, Liabilities or other matters based upon, relating to or arising from this Agreement or any Ancillary Agreement or the transactions contemplated hereby or thereby shall be the rights of indemnification set forth in this Article III, and no Person shall have any other entitlement, remedy or recourse, whether in contract, tort, strict liability, equitable remedy or otherwise, it being agreed that all of such other remedies, entitlements and recourse are expressly waived and released by the Parties to the fullest extent permitted by Law. This Section 3.13 shall not operate to interfere with or impede the operation of the covenants contained in this Agreement or any Ancillary Agreement, with respect to a Party's right to seek equitable remedies (including specific performance or injunctive relief).

3.14 Cooperation in Defense and Settlement.

(a) With respect to any Third-Party Claim that implicates both Parties in a material fashion due to the allocation of Liabilities, responsibilities for management of defense and related indemnities pursuant to this Agreement or any of the Ancillary Agreements, the Parties agree to use commercially reasonable efforts to cooperate fully and maintain a joint defense (in a manner that will preserve for the Parties the attorney-client privilege, joint defense or other privilege with respect thereto).

(b) To the extent there are documents, other materials, access to employees or witnesses related to or from a Party that is not responsible for the defense or Liability of a particular Action, such Party shall provide to the other Party (at such other Party's cost and expense) reasonable access to documents, other materials, employees, and shall permit employees, officers and directors to cooperate as witnesses in the defense of such Action.

(c) Each of TFMC and TEN agrees that at all times from and after the Effective Time, if an Action currently exists or is commenced by a Third Party with respect to which a Party (or the members of its Group) is a named defendant, but the defense of such Action and any recovery in such Action is otherwise not a Liability allocated under this Agreement or any Ancillary Agreement to that Party, then the other Party shall use commercially reasonable efforts to cause the named but not liable defendant to be removed from such Action and such defendants shall not be required to make any payments or contributions therewith. In the case of any such Action, (i) if there is a conflict of interest that under applicable rules of professional conduct would preclude legal counsel for one Party or one of its Subsidiaries representing another Party or one of its Subsidiaries or (ii) if any Third-Party Claim seeks equitable relief that would restrict or limit the future conduct of the non-responsible Party or one of its Subsidiaries or the business or operations of such non-responsible Party or one of its Subsidiaries, then the non-responsible Party shall be entitled to retain, at its expense, separate legal counsel to represent its interest and to participate in the defense, compromise, or settlement of that portion of the Third-Party Claim against that Party or one of its Subsidiaries. Notwithstanding any other provision of this Agreement, TEN agrees to, and shall cause the members of the TEN Group to, take the actions set forth on Schedule 3.14(c).

(d) TEN agrees (i) that the DPA, including any obligations thereunder, is applicable in full force to TEN and (ii) that pursuant to Section 19 of the DPA, the Fraud Section's (as such term is defined in the DPA) and the Office's (as such term is defined in the DPA) ability to breach under the DPA is applicable in full force to TEN.

(e) TEN agrees that it shall, or shall cause the applicable member of the TEN Group to, timely pay any amounts due pursuant to those certain Leniency Agreements with the Controladoria Geral Da União (CGU), A Advocacia-Geral Da União (AGU) and Ministério Público Federal in Brazil.

3.15 Insurance Matters.

(a) Except as otherwise expressly provided in this Section 3.15, the Parties acknowledge and agree that from and after the Effective Time, TEN, and each other member of the TEN Group, shall cease to be an insured, and shall not have access to or any rights under, any insurance policies or self-insured programs or related policies or agreements of TFMC and each other member of the TFMC Group, regardless of whether such policies were applicable to the TEN Group prior to the Effective Time. Notwithstanding the foregoing, with respect to events or circumstances relating to the TEN Group that occurred or existed prior to the Effective Time that are covered by third party "occurrence-based" liability insurance policies of the TFMC Group (but excluding any self-insured, captive insurance or similar program) under which TEN and each other member of the TEN Group were insured on or prior to the Effective Time (the "Shared Policies"), TEN shall have the right (to the extent, if at all, permitted under such policies) to make claims, in each case, subject to the terms and conditions thereof; provided that TEN shall bear, and neither TFMC nor any other member of the TFMC Group, shall have any obligation to repay or reimburse TEN for, the amount of any deductibles, self-insured retentions and other out-of-pocket expenses incurred in connection with such claims under such occurrence-based policies. TFMC agrees, at TEN's request, to reasonably cooperate with TEN in the pursuit of such claims under the Shared Policies, in each case, at TEN's sole cost and expense.

(b) After the Effective Time, TEN will acquire its own insurance policies covering the TEN Group and each of their respective directors, officers and employees.

(c) The provisions of this Agreement are not intended to and shall not relieve any insurer of any Liability under any policy.

(d) No member of the TFMC Group or any TFMC Indemnitee will have any Liability whatsoever as a result of or in relation to the insurance policies, including the Shared Policies, as in effect at any time before or after the Effective Time, including as a result of (i) the level or scope of any insurance, (ii) the creditworthiness of any insurance carrier, (iii) the terms and conditions of any policy, (iv) the adequacy or timeliness of any notice to any insurance carrier with respect to any claim or potential claim; (v) the administration, pursuit, or collection with respect to any claim; or (vi) the unavailability or denial of coverage for any other reason.

(e) TFMC and the members of the TFMC Group, as applicable, will continue to own all insurance policies, insurance contracts, and other related insurance agreements of TFMC and members of the TFMC Group which are or were in effect at any time prior to the Effective Time, including the Shared Policies. TFMC shall have the right, at its sole discretion and without liability to the TEN Group, to amend, terminate, buy-out, release, exhaust, extinguish liability, or otherwise modify any Shared Policies.

(f) This Agreement shall not be considered as an attempted assignment of any policy of insurance or as a contract of insurance and shall not be construed to waive any right or remedy of any members of the TFMC Group in respect of any insurance policy or any other contract or policy of insurance.

(g) To the extent that any insurance policy provides for the reinstatement of policy limits, and both TFMC and TEN desire to reinstate such limits, the cost of reinstatement will be shared by TFMC and TEN as the Parties may agree. If either Party, in its sole discretion, determines that such reinstatement would not be beneficial, that Party shall not contribute to the cost of reinstatement.

(h) For purposes of this Agreement, "Covered Matter" shall mean any matter with respect to which any TEN Indemnitee is entitled to pursue coverage under any Shared Policy pursuant to Section 3.15(a). If TEN receives notice or otherwise learns of any Covered Matter, TEN shall promptly give TFMC written notice thereof. Any such notice shall describe the Covered Matter in reasonable detail. With respect to each Covered Matter and any Joint Claim, TEN shall have sole responsibility for reporting the claim to the insurance carrier and will provide a copy of such report to TFMC.

(i) Each of TEN and TFMC will share such information as is reasonably necessary in order to permit the other Party to manage and conduct its insurance matters in an orderly fashion and provide the other Party with any assistance that is reasonably necessary or beneficial in connection with such Party's insurance matters.

(j) The Parties acknowledge that the terms and conditions of the policies re-insured by the Insurance Vehicle provide that upon the occurrence of the Effective Time, a five (5) year extended reporting period for TFMC and TEN will commence. From and after the Effective Time, both the members of the TFMC Group and the members of TEN Group may make claims to the Insurance Vehicle that shall be evaluated and paid in good faith in accordance with the terms and conditions of the policies re-insured by the Insurance Vehicle at the Effective Time. If payments by the Insurance Vehicle in any policy period exceed Euro 25,000,000 then the additional layers of excess coverage will drop down. From and after the Effective Time, (i) TEN shall cause the accounts of the Insurance Vehicle to remain actuarially sound and, if necessary, shall make period contributions to the Insurance Vehicle in connection therewith and (ii) TFMC shall have no obligations with respect to the Insurance Vehicle, including no obligation to make contributions to the Insurance Vehicle.

3.16 Guarantees, Letters of Credit and Other Obligations.

(a) On or prior to the Effective Time or as soon as practicable thereafter, TFMC shall (with the reasonable cooperation of the applicable members of the TFMC Group) use its commercially reasonable efforts to have any members of the TEN Group removed as guarantor of or obligor for any TFMC Liability. On or prior to the Effective Time or as soon as practicable thereafter, TEN shall (with the reasonable cooperation of the applicable members of the TEN Group) use its commercially reasonable efforts to have any members of the TFMC Group removed as guarantor of or obligor for any TEN Liabilities.

(b) On or prior to the Effective Time or as soon as practicable thereafter, (i) to the extent required to obtain a release from a guarantee, letter of credit or other obligation of any member of the TEN Group with respect to TFMC Liabilities, TFMC shall execute a substitute document in the form of any such existing guarantee or letter of credit, as applicable, or such other form as is agreed to by the relevant parties to such guarantee agreement, letter of credit or other obligation, except to the extent that such existing guarantee contains representations, covenants or other terms or provisions either (A) with which TFMC would be reasonably unable to comply or (B) which would be reasonably expected to be breached and (ii) to the extent required to obtain a release from a guarantee, letter of credit or other obligation of any member of the TFMC Group with respect to TEN Liabilities, TEN shall execute a substitute document in the form of any such existing guarantee or letter of credit, as applicable, or such other form as is agreed to by the relevant parties to such guarantee agreement, letter of credit or other obligation, except to the extent that such existing guarantee contains representations, covenants or other terms or provisions either (A) with which TEN would be reasonably unable to comply or (B) which would be reasonably expected to be breached.

(c) If the Parties are unable to obtain, or to cause to be obtained, any such required removal as set forth in clauses (a) and (b) of this Section 3.16, (i) with respect to TFMC Liabilities, (A) TFMC shall, and shall cause the other members of the TFMC Group to, indemnify, defend and hold harmless each of the TEN Indemnitees from and against any Liability arising from or relating to such guarantee, letter of credit or other obligation, as applicable, and shall, as agent or subcontractor for the applicable TEN Group guarantor or obligor, pay, perform and discharge fully all of the obligations or other Liabilities of such guarantor or obligor thereunder, and (B) TFMC shall not, and shall cause the other members of the TFMC Group not to, agree to renew or extend the term of, increase any obligations under, or transfer to a third Person, any loan, guarantee, letter of credit, lease, contract or other obligation for which a member of the TEN Group is or may be liable unless all obligations of the members of the TEN Group with respect thereto are thereupon terminated by documentation satisfactory in form and substance to TEN in its sole and absolute discretion and (ii) with respect to TEN Liabilities, (A) TEN shall, and shall cause the other members of the TEN Group to, indemnify, defend and hold harmless each of the TFMC Indemnitees for any Liability arising from or relating to such guarantee, letter of credit or other obligation, as applicable, and shall, as agent or subcontractor for the applicable TFMC Group guarantor or obligor, pay, perform and discharge fully all of the obligations or other Liabilities of such guarantor or obligor thereunder, and (B) TEN shall not, and shall cause the other members of the TEN Group not to, agree to renew or extend the term of, increase any obligations under, or transfer to a third Person, any loan, guarantee, letter of credit, lease, contract or other obligation for which a member of the TFMC Group is or may be liable unless all obligations of the members of the TFMC Group with respect thereto are thereupon terminated by documentation satisfactory in form and substance to TFMC in its sole and absolute discretion.

ARTICLE IV.
EXCHANGE OF INFORMATION; CONFIDENTIALITY

4.1 Agreement for Exchange of Information. Except as otherwise provided in any Ancillary Agreement, each of TFMC and TEN, on behalf of itself and the members of its respective Group, shall use commercially reasonable efforts to provide or make available, or cause to be provided or made available, to the other Party, at any time before or after the Effective Time, as soon as reasonably practicable after written request therefor, any Information (or a copy thereof) in the possession or under the control of either Party or any of the members of its Group to the extent that: (i) such Information relates to the TEN Business or any TEN Asset or TEN Liability, if TEN is the requesting party, or to the TFMC Business or any TFMC Asset or TFMC Liability, if TFMC is the requesting party; (ii) such Information is required by the requesting party to comply with its obligations under this Agreement or any Ancillary Agreement; or (iii) such Information is required by the requesting party to comply with any obligation imposed by any Governmental Entity; provided, however, that, in the event that the Party to whom the request has been made determines that any such provision of Information could be commercially detrimental, violate any Law or agreement or waive any attorney-client privilege, then the Parties shall use commercially reasonable efforts to permit compliance with such obligations to the extent and in a manner that avoids any such harm or consequence. The Party providing Information pursuant to this Section 4.1 shall only be obligated to provide such Information in the form, condition and format in which it then exists and in no event shall such Party be required to perform any improvement, modification, conversion, updating or reformatting of any such Information, and nothing in this Section 4.1 shall expand the obligations of the Parties under Section 4.4.

4.2 Ownership of Information. Any Information owned by one Group that is provided to a requesting Party pursuant to Section 4.1 or 4.7 shall remain the property of the providing Party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such Information.

4.3 Compensation for Providing Information. The Party requesting Information agrees to reimburse the other Party for the reasonable out-of-pocket costs, if any, of gathering, copying, transporting and otherwise complying with the request with respect to such Information (including any costs and expenses incurred in any review of Information for purposes of protecting the privileged Information of the providing Party or in connection with the restoration of backup media for purposes of providing the requested Information). Except as may be otherwise specifically provided elsewhere in this Agreement, any Ancillary Agreement or any other agreement between the Parties, such costs shall reflect the providing Party's actual costs and expenses.

4.4 Record Retention.

(a) The Parties agree and acknowledge that following the Effective Time, it is likely that each Party will have some of the Tangible Information of the other Party stored at its facilities or at Third Party records storage locations arranged for by such Party (each, a "Records Facility") and the cost of any Third Party Records Facility where Tangible Information belonging to both members of the TFMC Group, on the one hand, and members of the TEN Group, on the other hand, is stored shall be split equitably between the TFMC Group and the TEN Group.

(b) For a period of ten (10) years following the Effective Time, each Party shall use the same degree of care (but no less than a reasonable degree of care) as it takes to preserve confidentiality for its own similar Information: (i) to maintain the Stored Records at its Record Facility in accordance with its regular records retention policies and procedures and the terms of this Section 4.4; and (ii) to comply with the requirements of any "litigation hold" that relates to Stored Records at its Record Facility that relates to (x) any Action that is pending as of the Effective Time or (y) any Action that arises or becomes threatened or reasonably anticipated after the Effective Time as to which the Party storing such Stored Records has received a written notice of the applicable "litigation hold" from the other Party; provided, that such other Party shall be obligated to provide the Party storing such Stored Records with timely notice of the termination of such "litigation hold."

4.5 Limitations of Liability. No Party shall have any liability to any other Party relating to or arising out of (a) any Information exchanged or provided pursuant to Section 4.1 that is found to be inaccurate in the absence of willful misconduct by the Party providing such Information or (b) the destruction of any Information after commercially reasonable efforts by such Party to comply with the provisions of Section 4.4.

4.6 Other Agreements Providing for Exchange of Information.

(a) The rights and obligations granted under this Article IV are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange, retention or confidential treatment of Information set forth herein or any Ancillary Agreement.

(b) Either Party that receives, pursuant to a request for Information in accordance with this Article IV, Tangible Information that is not relevant to its request shall (i) return it to the providing Party or, at the providing Party's request, destroy such Tangible Information and (ii) deliver to the providing Party a certificate certifying that such Tangible Information was returned or destroyed, as the case may be, which certificate shall be signed by an authorized Representative of the requesting Party.

(c) When any Tangible Information provided by one Party to the other Party (other than Tangible Information provided pursuant to Section 4.4) is no longer needed for the purposes contemplated by this Agreement or any Ancillary Agreement or is no longer required to be retained by applicable Law, the receiving Party shall promptly, after request of the other Party, either return to the other Party all Tangible Information in the form in which it was originally provided (including all copies thereof and all notes, extracts or summaries based thereon) or, if the providing Party has requested that the other Party destroy such Tangible Information, certify to the other Party that it has destroyed such Tangible Information (and such copies thereof and such notes, extracts or summaries based thereon); provided, that this obligation to return or destroy such Tangible Information shall not apply to any Tangible Information solely related to the receiving Party's business, Assets, Liabilities, operations or activities.

4.7 Auditors and Audits.

(a) Until the first TEN fiscal year end occurring after the Effective Time and for a reasonable period of time afterwards as required for each Party to prepare consolidated financial statements or complete a financial statement audit for the fiscal year during which the Distribution Date occurs, each Party shall provide or provide access to the other Party on a timely basis, all information reasonably required to meet its schedule for the preparation, printing, filing, and public dissemination of its annual financial statements and for management's assessment of the effectiveness of its disclosure controls and procedures and its internal control over financial reporting in accordance with, as applicable, Items 307 and 308, respectively, of Regulation S-K promulgated by the SEC and, to the extent applicable to such Party, its auditor's audit of its internal control over financial reporting and management's assessment thereof in accordance with Section 404 of the Sarbanes-Oxley Act of 2002 and the SEC's and Public Company Accounting Oversight Board's rules and auditing standards thereunder.

(b) Until the first TEN fiscal year end occurring after the Effective Time and for a reasonable period of time afterwards as required for each Party to prepare consolidated financial statements or complete a financial statement audit for the fiscal year during which the Distribution Date occurs, each Party shall provide or provide access to the other Party on a timely basis, all information reasonably required to meet its schedule for the preparation, printing, filing, and public dissemination of its annual financial statements and for management's assessment of the effectiveness of its risk management and control system in accordance with International Financial Reporting Standards as applied in the European Union and Article 2:362(9) of the Dutch Civil Code and Article 5:25c of the Financial Markets Supervision Act and, to the extent applicable to such Party, its auditor's audit of TEN's consolidated financial statements in accordance with International Financial Reporting Standards as applied in the European Union, Title 9 of Book 2 of the Dutch Civil Code and rules and auditing standards thereunder.

(c) In the event a Party restates any of its financial statements that include such Party's audited or unaudited financial statements with respect to any balance sheet date or period of operation as of the end of and for the 2021 fiscal year and the four (4) year period ending December 31, 2021, such Party will deliver to the other Party a substantially final draft, as soon as the same is prepared, of any report to be filed by such first Party with the AFM, the AMF or the SEC that includes such restated audited or unaudited financial statements (the "Amended Financial Report"); provided, however, that such first Party may continue to revise its Amended Financial Report prior to its filing thereof with the AFM, the AMF or the SEC, which changes will be delivered to the other Party as soon as reasonably practicable; provided, further, however, that such first Party's financial personnel will actively consult with the other Party's financial personnel regarding any changes which such first Party may consider making to its Amended Financial Report and related disclosures prior to the anticipated filing of such report with the AFM, the AMF or the SEC, with particular focus on any changes which would have an effect upon the other Party's financial statements or related disclosures. Each Party will reasonably cooperate with, and permit and make any necessary employees available to, the other Party, in connection with the other Party's preparation of any Amended Financial Reports.

4.8 Privileged Matters.

(a) The Parties recognize that legal and other professional services that have been and shall be provided prior to the Effective Time have been and shall be rendered for the collective benefit of each of the members of the TFMC Group and the TEN Group, and that each of the members of the TFMC Group and the TEN Group should be deemed to be the client with respect to such services for the purposes of asserting all privileges and immunities that may be asserted under applicable Law in connection therewith. The Parties recognize that legal and other professional services will be provided after the Effective Time, which services will be rendered solely for the benefit of the TFMC Group or the TEN Group, as the case may be.

(b) The Parties agree as follows:

(i) TFMC shall be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any Privileged Information, other than such Privileged Information that relates solely to the TEN Business or TEN Liabilities, whether or not the Privileged Information is in the possession or under the control of a member of the TFMC Group or the TEN Group, and TEN Group agrees not to disclose any such Privileged Information to any Third Party;

(ii) TEN shall be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any Privileged Information that relates solely to the TEN Business, whether or not the Privileged Information is in the possession or under the control of a member of the TFMC Group or the TEN Group; TEN shall also be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any Privileged Information that relates solely to any TEN Liabilities resulting from any Actions that are now pending or may be asserted in the future, whether or not the Privileged Information is in the possession or under the control of a member of the TFMC Group or the TEN Group; and

(iii) If the Parties do not agree as to whether certain information is Privileged Information, then such information shall be treated as Privileged Information, and the Party that believes that such information is Privileged Information shall be entitled to control the assertion or waiver of all privileges and immunities in connection with any such information until such time as it is finally judicially determined that such information is not Privileged Information or unless the Parties otherwise agree. The Parties shall use the procedures set forth in Article VI to resolve any Disputes as to whether any information relates solely to the TFMC Business, solely to the TEN Business, or to both the TFMC Business and the TEN Business.

(c) Subject to Sections 4.8(d) and 4.8(e), the Parties agree that they shall have a shared privilege or immunity with respect to all privileges not allocated pursuant to Section 4.8(b) and all privileges and immunities relating to any Actions or other matters that involve both Parties (or one or more members of their respective Group) and in respect of which both Parties have Liabilities under this Agreement, and that no such shared privilege or immunity may be waived by either Party without the written consent of the other Party.

(d) If any dispute arises between the Parties, or any member of their respective Group, regarding whether a privilege or immunity should be waived to protect or advance the interests of either Party and/or any member of their respective Group, each Party agrees that it shall: (i) negotiate with the other Party in good faith, (ii) endeavor to minimize any prejudice to the rights of the other Party and (iii) not unreasonably withhold consent to any request for waiver by the other Party. Further, each Party specifically agrees that it shall not withhold its consent to the waiver of a privilege or immunity for any purpose except to protect its own legitimate interests.

(e) Upon receipt by any member of the TEN Group of any subpoena, discovery or other request that may reasonably be expected to result in the production or disclosure of Information subject to a shared privilege or immunity or as to which TFMC or any of its Subsidiaries has the sole right hereunder to assert a privilege or immunity, or if TEN obtains knowledge that any of its, or any member of the TEN Group's, current or former directors, officers, agents or employees have received any subpoena, discovery or other requests that may reasonably be expected to result in the production or disclosure of such Privileged Information, TEN shall promptly provide written notice to TFMC of the existence of the request (which notice shall be delivered to TFMC no later than five (5) Business Days following the receipt of any such subpoena, discovery or other request) and shall provide TFMC a reasonable opportunity to review the Information and to assert any rights it or they may have, including under this Section 4.8 or otherwise, to prevent the production or disclosure of such Privileged Information.

(f) Upon receipt by any member of the TFMC Group of any subpoena, discovery or other request that may reasonably be expected to result in the production or disclosure of Information subject to a shared privilege or immunity or as to which TEN or any member of the TEN Group has the sole right hereunder to assert a privilege or immunity, or if TFMC obtains knowledge that any of its, or any member of the TFMC Group's, current or former directors, officers, agents or employees have received any subpoena, discovery or other requests that may reasonably be expected to result in the production or disclosure of such Privileged Information, TFMC shall promptly provide written notice to TEN of the existence of the request (which notice shall be delivered to TEN no later than five (5) Business Days following the receipt of any such subpoena, discovery or other request) and shall provide TEN a reasonable opportunity to review the Information and to assert any rights it or they may have, including under this Section 4.8 or otherwise, to prevent the production or disclosure of such Privileged Information.

(g) Any furnishing of, or access to, Information pursuant to this Agreement and the transfer of the Assets and retention of the TEN Assets by TEN are made and done in reliance on the agreement of the Parties set forth in this Section 4.8 and in Section 4.9 to maintain the confidentiality of Privileged Information and to assert and maintain all applicable privileges and immunities. The Parties agree that their respective rights to any access to information, witnesses and other Persons, the furnishing of notices and documents and other cooperative efforts between the Parties contemplated by this Agreement, and the transfer of Privileged Information between the Parties and members of their respective Group pursuant to this Agreement, shall not be deemed a waiver of any privilege that has been or may be asserted under this Agreement or otherwise. The Parties further agree that: (i) the exchange or retention by one Party to the other Party of any Privileged Information that should not have been transferred or retained, as the case may be, pursuant to the terms of this Article IV shall not be deemed to constitute a waiver of any privilege or immunity that has been or may be asserted under this Agreement or otherwise with respect to such Privileged Information; and (ii) the Party receiving or retaining such Privileged Information shall promptly return or transfer, as the case may be, such Privileged Information to the Party who has the right to assert the privilege or immunity.

(h) In furtherance of, and without limitation to, the Parties' agreement under this Section 4.8, TFMC and TEN shall, and shall cause their applicable Subsidiaries to, use reasonable efforts to maintain their respective separate and joint privileges and immunities, including by executing joint defense and/or common interest agreements where necessary or useful for this purpose.

4.9 Confidentiality.

(a) Confidentiality. From and after the Effective Time, subject to Section 4.10 and except as contemplated by or otherwise provided in this Agreement or any Ancillary Agreement, TFMC, on behalf of itself and each of its Subsidiaries, and TEN, on behalf of itself and each of its Subsidiaries, agrees to hold, and to cause its respective Representatives to hold, in strict confidence, with at least the same degree of care that applies to TFMC's confidential and proprietary information pursuant to policies in effect as of the Effective Time, all confidential or proprietary Information concerning the other Party (or its business) and the other Party's Subsidiaries (or their respective businesses) that is either in its possession (including confidential or proprietary Information in its possession prior to the Effective Time) or furnished by the other Party or the other Party's Subsidiaries or their respective Representatives at any time pursuant to this Agreement or any Ancillary Agreement, and shall not use any such confidential or proprietary Information other than for such purposes as may be expressly permitted hereunder or thereunder, except, in each case, to the extent that such confidential or proprietary Information has been: (i) in the public domain or generally available to the public, other than as a result of a disclosure by such Party or any of its Subsidiaries or any of their respective Representatives in violation of this Agreement, (ii) later lawfully acquired from other sources by such Party or any of its Subsidiaries, which sources are not themselves bound by a confidentiality obligation or other contractual, legal or fiduciary obligation of confidentiality with respect to such confidential or proprietary Information or (iii) independently developed or generated without reference to or use of the respective proprietary or confidential Information of the other Party or any of its Subsidiaries. The foregoing restrictions shall not apply in connection with the enforcement of any right or remedy relating to this Agreement or the Ancillary Agreements or the transactions contemplated hereby or thereby. If any confidential or proprietary Information of one Party or any of its Subsidiaries is disclosed to another Party or any of its Subsidiaries in connection with providing services to such first Party or any of its Subsidiaries under this Agreement or any Ancillary Agreement, then such disclosed confidential or proprietary Information shall be used only as required to perform such services.

(b) No Release; Return or Destruction. Each Party agrees not to release or disclose, or permit to be released or disclosed, any confidential or proprietary Information of the other Party addressed in Section 4.9(a) to any other Person, except its Representatives who need to know such Information in their capacities as such (who shall be advised of their obligations hereunder with respect to such Information), and except in compliance with Section 4.10. Without limiting the foregoing, when any Information furnished by the other Party after the Effective Time pursuant to this Agreement or any Ancillary Agreement is no longer needed for the purposes contemplated by this Agreement or any Ancillary Agreement, each Party shall, at its option, promptly after receiving a written notice from the disclosing Party, either return to the disclosing Party all such Information in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or certify to the disclosing Party that it has destroyed such Information (and such copies thereof and such notes, extracts or summaries based thereon); provided, however, that a Party shall not be required to destroy or return any such Information to the extent that (i) the Party is required to retain the Information in order to comply with any applicable Law, (ii) the Information has been backed up electronically pursuant to the Party's standard document retention policies and will be managed and ultimately destroyed consistent with such policies or (iii) it is kept in the Party's legal files for purposes of resolving any dispute that may arise under this Agreement or any Ancillary Agreement.

(c) Third-Party Information; Privacy or Data Protection Laws. Each Party acknowledges that it and its respective Subsidiaries may presently have and, after the Effective Time, may gain access to or possession of confidential or proprietary Information of, or personal Information relating to, Third Parties: (i) that was received under confidentiality or non-disclosure agreements entered into between such Third Parties, on the one hand, and the other Party or the other Party's Subsidiaries, on the other hand, prior to the Effective Time or (ii) that, as between the two parties, was originally collected by the other Party or the other Party's Subsidiaries and that may be subject to and protected by privacy, data protection or other applicable Laws. Each Party agrees that it shall hold, protect and use, and shall cause its Subsidiaries and its and their respective Representatives to hold, protect and use, in strict confidence the confidential and proprietary Information of, or personal Information relating to, Third Parties in accordance with privacy, data protection or other applicable Laws and the terms of any agreements that were either entered into before the Effective Time or affirmative commitments or representations that were made before the Effective Time by, between or among the other Party or the other Party's Subsidiaries, on the one hand, and such Third Parties, on the other hand.

4.10 Protective Arrangements. In the event that either Party or any of its Subsidiaries is requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Entity or pursuant to applicable Law or the rules of any stock exchange on which the shares of the Party or any member of its Group are traded to disclose or provide any confidential or proprietary Information of the other Party (other than with respect to any such Information furnished pursuant to the provisions of Section 4.1 or 4.7, as applicable) that is subject to the confidentiality provisions hereof, such Party shall provide the other Party with written notice of such request or demand (to the extent legally permitted) as promptly as practicable under the circumstances so that such other Party shall have an opportunity to seek an appropriate protective order, at such other Party's own cost and expense. In the event that such other Party fails to receive such appropriate protective order in a timely manner and the Party receiving the request or demand reasonably determines that its failure to disclose or provide such Information shall actually prejudice the Party receiving the request or demand, then the Party that received such request or demand may thereafter disclose or provide Information to the extent required by such Law (as so advised by its counsel) or by lawful process or such Governmental Entity, and the disclosing Party shall promptly provide the other Party with a copy of the information so disclosed, in the same form and format so disclosed, together with a list of all Persons to whom such information was disclosed, in each case to the extent legally permitted. Without limiting the foregoing, in the event that either Party or any of its Subsidiaries receives an oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process relating to the DPA or otherwise provides information regarding, or in connection with, the DPA to any Governmental Entity, such Party will provide a copy of the proposed response to such request or communication to the other Party at least five (5) days in advance of such response and both Parties agree to reasonably cooperate in the drafting of such response or communication. To the extent either Party independently discovers a matter that would potentially result in liability under the DPA for the other Party, such Party shall provide prompt notice of the discovery within five (5) days of such discovery, with such notice including the relevant underlying facts of the applicable matter. The Party receiving such notice will have an additional five (5) days following receipt of such notice to self-report such matter to the DOJ before the other Party contacts the DOJ to report such matter.

ARTICLE V.
FURTHER ASSURANCES AND ADDITIONAL COVENANTS

5.1 Further Assurances.

(a) In addition to the actions specifically provided for elsewhere in this Agreement, each of the Parties hereto shall use its commercially reasonable efforts, prior to, on and after the Effective Time, to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary, proper or advisable on its part under applicable Laws, regulations and agreements, to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements.

(b) Without limiting the foregoing, prior to, on and after the Effective Time, each Party hereto shall cooperate with each other Party hereto, and without any further consideration, but at the expense of the requesting Party, to execute and deliver, or use its commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of conveyance, assignment and transfer, and to make all filings with, and to obtain or make any Approvals or Notifications of, any Governmental Entity or any other Person under any permit, license, agreement, indenture or other instrument (including any Third Party consents or Governmental Approvals), and to take all such other actions as such Party may reasonably be requested to take by any other Party hereto from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement and the Ancillary Agreements and the transfers of the TEN Assets and the assignment and assumption of the TEN Liabilities and the other transactions contemplated hereby and thereby. Without limiting the foregoing, each Party shall, at the reasonable request, cost and expense of any other Party, take such other actions as may be reasonably necessary to vest in such other Party all of the transferring Party's right, title and interest to the Assets allocated to such Party by this Agreement or any Ancillary Agreement, in each case, if and to the extent it is practicable to do so.

(c) On or prior to the Effective Time, TFMC and TEN in their respective capacities as direct and indirect shareholders of their respective Subsidiaries, shall each ratify any actions that are reasonably necessary or desirable to be taken by any Subsidiary of TFMC or Subsidiary of TEN, as the case may be, to effectuate the transactions contemplated by this Agreement and the Ancillary Agreements.

5.2 Performance. TFMC shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any Ancillary Agreement to be performed by any member of the TFMC Group. TEN shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any Ancillary Agreement to be performed by any member of the TEN Group. Each Party (including its permitted successors and assigns) further agrees that it shall (a) give timely notice of the terms, conditions and continuing obligations contained in this Section 5.2 to all of the other members of its Group, and (b) cause all of the other members of its Group not to take, or omit to take, any action which action or omission would violate or cause such Party to violate this Agreement or any Ancillary Agreement or materially impair such Party's ability to consummate the transactions contemplated hereby or thereby.

5.3 Certain Restrictions and Non-Solicitation Provisions

(a) As an essential consideration for the obligations of the other Parties under this Agreement and the Ancillary Agreements, and in contemplation of the consummation of the Transactions, each of TFMC and TEN hereby agrees that, from the date hereof until the 5th anniversary of the Distribution Date:

(i) TFMC shall not, and it shall ensure that no member of its Group will, acquire or partner with any Person other than TEN with respect to engineering, procurement or construction activities relating to refining, liquified natural gas (LNG), petrochemicals, fertilizers, offshore fixed platforms, floating platforms or production units, or other floating structures (including, for example, mounting of wind turbines, hydrogen facilities & CO2 facilities etc), terrestrial renewables facilities (including but not limited to biofuels, waste-to-plastic, wind farms, hydrogen facilities, solar) and carbon capture, utilization and storage (CCUS) (the "TFMC Restricted Activities"), provided that, for the avoidance of doubt, nothing shall restrict TFMC or any member of its Group from participating in any manner whatsoever in any submission, proposal, offer or project with a Person other than TEN who is engaged in TFMC Restricted Activities, as long as the scope of the participation of TFMC or the relevant member of its Group in any such submission, proposal, offer or project on a stand-alone basis (i.e., without taking into account the contribution of such other Person) does not include TFMC Restricted Activities; and

(ii) TEN shall not, and it shall ensure that no member of its Group will, acquire or partner with any Person other than TFMC with respect to manufacturing or engineering, procurement, construction and installation activities relating to Surface Technologies, Subsea (any activity below the surface of the water and offshore ancillary equipment) transition and renewable energy (including but not limited to wind, wave, tidal, subsea hydrogen storage and transportation, subsea carbon storage, injection and transportation, subsea field electrification), subsea mining, geothermal, or offshore & Subsea integrated projects (iEPCI) (collectively, the "TEN Restricted Activities"), provided that, for the avoidance of doubt, nothing in this provision shall restrict TEN or any member of its Group from participating in any manner whatsoever in any submission, proposal, offer or project with a Person other than TFMC who is engaged in TEN Restricted Activities, as long as the scope of the participation of TEN or the relevant member of its Group in any such submission, proposal, offer or project on a stand-alone basis (i.e., without taking into account the contribution of such other Person) does not include TEN Restricted Activities. With respect to its Genesis business (or any successor thereof), TEN shall not, and it shall ensure that no members of its Group will, permit such business to acquire or partner with a competitor of TFMC for vendor-based studies or solutions, it being acknowledged and agreed that the continuation of Genesis' existing agnostic studies business (but not its existing vendor-based studies) shall not be deemed a violation of this provision.

Except as otherwise noted in this Section 5.3, each of the Parties agrees that this Agreement shall not include any noncompetition or other similar restrictive arrangements with respect to the range of business activities that may be conducted, or investments that may be made, by the TFMC Group or the TEN Group.

(b) After the Distribution Date until the second anniversary thereof, TFMC and TEN shall not, and shall cause each other member of their respective Group and any employment agencies acting on their respective behalf not to, solicit, recruit or hire, without the express written consent of an authorized representative of the other Group, any Person who is employed by any member of the other Group at the time of such solicitation, recruitment or hiring. Notwithstanding the foregoing, this prohibition on solicitation, recruitment and hiring does not apply to the solicitation, recruitment or hiring of a Person that a Party has demonstrated is primarily as a result of that Person's affirmative response to a general recruitment effort carried out through a public solicitation or general solicitation that does not specifically target any Person who was employed by a member of the other Party after the Distribution Date.

(c) It is the intention of each of the Parties that if any of the restrictions or covenants contained in this Section 5.3 is held by a court of competent jurisdiction to cover a geographic area or to be for a length of time that is not permitted by applicable Law, or is in any way construed by a court of competent jurisdiction to be too broad or to any extent invalid, such provision shall not be construed to be null, void and of no effect, but to the extent such provision would be valid or enforceable under applicable Law, a court of competent jurisdiction shall construe and interpret or reform this Section 5.3 to provide for a covenant having the maximum enforceable geographic area, time period and other provisions (not greater than those contained in this Section 5.3) as shall be valid and enforceable under such Law. Each of TFMC and TEN acknowledges that any breach of the terms, conditions or covenants set forth in this Section 5.3 shall be competitively unfair and may cause irreparable damage to the other Party because of the special, unique, unusual and extraordinary character of the business of TFMC and TEN, respectively, and the recovery of damages at Law will not be an adequate remedy. Accordingly, each of the Parties agrees that for any breach of the terms, covenants or agreements of this Section 5.3, a restraining order or an injunction or both may be issued against the breaching Party, in addition to any other rights or remedies a non-breaching Party may have.

(d) Except as expressly provided herein, or in the Ancillary Agreements, the Parties hereby acknowledge and agree that if any Person that is a member of a Group, including any officer or director thereof, acquires knowledge of a potential transaction or matter that may be a corporate opportunity for either or both Group, the other Group shall not have an interest in, or expectation that such opportunity be offered to it or that it be offered an opportunity to participate therein, and any such expectation with respect to such opportunity, is hereby renounced by such Group. Accordingly, except as expressly provided herein, or in the Ancillary Agreements, neither Group will be under any obligation to present, communicate or offer any such opportunity to the other Group and (ii) each Group has the right to hold any such opportunity for its own account, or to direct, recommend, sell, assign or otherwise transfer such opportunity to any Person or Persons other than the other Group, and, to the fullest extent permitted by Law, neither Group shall have or be under any duty to the other Group and shall not be liable to the other Group for any breach or alleged breach thereof or for any derivation of personal economic gain by reason of the fact that such Group or any of its officers or directors pursues or acquires the opportunity for itself, or directs, recommends, sells, assigns or otherwise transfers the opportunity to another Person, or such Group does not present, offer or communicate information regarding the opportunity to the other Group.

(e) For the purposes of this Section 5.3, "corporate opportunities" of a Group shall include business opportunities that such Group is financially able to undertake, that are, by their nature, in a line of business of such Group, are of practical advantage to it and are ones in which any member of the Group has an interest or a reasonable expectancy, and in which, by embracing the opportunities, the self-interest of a Person or any of its officers or directors will be brought into conflict with that of such Group.

5.4 Mail Forwarding. TFMC agrees that following the Effective Time it shall use its commercially reasonable efforts to forward to TEN any correspondence relating to the TEN Business (or a copy thereof to the extent such correspondence relates to both the TFMC Business and the TEN Business) that is delivered to TFMC and TEN agrees that following the Effective Time it shall use its commercially reasonable efforts to forward to TFMC any correspondence relating to the TFMC Business (or a copy thereof to the extent such correspondence relates to both the TFMC Business and the TEN Business) that is delivered to TEN.

5.5 Non-Disparagement. Each of the Parties shall not, and shall cause their respective Group and their respective officers and employees not to, make, or cause to be made, any statement or communicate any information (whether oral or written) that disparages the other Group or any of their respective officers, directors or employees.

5.6 Order of Precedence. The Parties acknowledge and confirm that, notwithstanding anything to the contrary in the Transfer Documents, (i) to the extent that any provision of the Transfer Documents conflicts with this Agreement, this Agreement shall be deemed to control with respect to the subject matter thereof and (ii) the Transfer Documents shall not be deemed in any way to amend, expand, restrict or otherwise modify such parties' rights and obligations set forth in this Agreement.

5.7 TFMC Specified Marks.

(a) Notwithstanding any inference or prior course of conduct to the contrary and except as provided in this Section 5.7 or in the Trademark Matters Agreement:

(i) TEN acknowledges and agrees that the TFMC Specified Marks are owned solely by the TFMC Group, and that none of the TEN Group shall have any right, title or interest in and to the TFMC Specified Marks; and

(ii) following the Separation, the TEN Group shall not: (A) use any of the TFMC Specified Marks; (B) seek to register any TFMC-Formative Marks, (C) challenge any rights of the TFMC Group in any TFMC-Formative Marks or their rights to register the same; (D) challenge the validity or enforceability of any of the TFMC-Formative Marks; or (E) assist any third party in connection with any of the foregoing.

(b) In furtherance of TEN's obligations in Section 5.7(a) above, as soon as possible following the Separation but not later than 180 days thereafter, the TEN Group shall remove and change signage, change and substitute promotional or advertising material in whatever medium, change stationery and packaging and take all such other steps as may be required or appropriate to cease all use of the TFMC Specified Marks; provided, however, that the TEN Group shall not be in violation of this Section 5.7 by reason of:

(i) the appearance of the TFMC Specified Marks in or on any tools, dies, equipment, engineering/manufacturing drawings, manuals, work sheets, operating procedures, other written materials or other TEN Assets that are used for internal purposes only in connection with the TEN Business; provided that TEN reasonably endeavors to remove such appearances of the TFMC Specified Marks in the ordinary course of the operation of the TEN Business; or

(ii) the appearance of the TFMC Specified Marks in or on any third party's publications, marketing materials, brochures, instruction sheets, equipment or products that were distributed in the ordinary course of business or pursuant to a Contract prior to the Separation, and that generally are in the public domain, or any other similar uses by any such third party over which none of the TEN Group have control; or

(iii) the use by the TEN Group of the TFMC Specified Marks in a non-trademark manner for purposes of notifying customers or the general public of the Separation.

5.8 Transfer of TEN Securities by TFMC.

(a) Prior to the date that is sixty (60) days after the Distribution Date, TFMC shall not, without TEN's prior written consent, Transfer any TEN Securities.

(b) Prior to the occurrence of a TEN Change of Control, TFMC shall not, without TEN's prior written consent, Transfer any TEN Securities to any TEN Competitor provided, however, that this clause (b) shall not limit TFMC from selling TEN Securities on Euronext Paris or any other securities exchange on which TEN Securities become listed as long as TFMC does not know that the counterparty to the transaction is a TEN Competitor; provided further, that in respect of any accelerated book build ("ABB") regarding TEN Securities by TFMC, so long as TFMC has delivered allocation principles to the managers acting on behalf of TFMC in respect of the ABB in accordance with Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014 that all orders by TEN Competitors should be refused, TFMC shall be deemed to have complied with this clause (b).

(c) Prior to the occurrence of a TEN Change of Control, TFMC shall not, without TEN's prior written consent, knowingly Transfer TEN Securities in one or a series of privately-negotiated trades through an ABB, Fully Marketed Offering (as defined below) or off-market sale (i) to a Person who would, upon the completion of such trade, beneficially own 10% or more of the TEN Securities or (ii) that would trigger a mandatory public tender offer in accordance with both (A) the Decree on Public Offers (*Besluit openbare biedingen Wft*) and (B) the French Monetary and Financial Code (*Code monétaire et financier*); provided, however that in the event of any conflicting provisions, the Financial Code (Code monétaire et financier) shall control.

(d) Prior to the occurrence of a TEN Change of Control, TFMC shall not, without TEN's prior written consent, sell TEN Securities on Euronext Paris or any other securities exchange on which TEN Securities become listed in excess of 25% of the average daily trading volume of the TEN Securities for the five trading days preceding the day on which such sale occurs (it being understood and agreed that this clause (d) shall not apply to Fully Marketing Offerings or ABBs).

(e) Until TFMC beneficially owns less than 5% of the TEN Securities, TEN will reasonably cooperate with TFMC to optimize any offering which entails TEN's involvement in the form of a management road show and/or the preparation of a prospectus or similar offering document (a "Fully Marketed Offering"), including by providing reasonable access to information required for a due diligence investigation, comfort letters, road shows and marketing, drafting a prospectus or similar offering document, any reasonable requests from any relevant underwriters or advisers including for management involvement in the marketing of the Fully Marketed Offering or being a party to an underwriting agreement containing customary provisions including indemnification. The Parties agree to use their commercially reasonable efforts to obtain any regulatory, stock exchange, or other approval required for any Transfer of TEN Securities by TFMC. Any fees and external expenses incurred by book runners, TEN and their advisors as reasonably agreed beforehand by TFMC and specifically incurred in connection with the Fully Marketed Offering will be borne by TFMC, it being understood that if such Fully Marketed Offering also includes the sale of primary TEN Securities by TEN at TEN's request (provided, however, that any such sale of TEN Securities by TEN shall be limited to amounts that will not, in the reasonable opinion of TFMC, interfere with or impede the execution of the Fully Marketed Offering), TFMC and TEN will each pay a share of such fees and external expenses on a pro rata basis.

(f) Until TFMC beneficially owns less than 5% of the TEN Securities, TEN will cooperate with TFMC to optimize any sale of a block of TEN Securities beneficially owned by TFMC, including by providing an opportunity to perform a due diligence investigation by a prospective purchaser. Any fees and external expenses incurred by TEN and its advisors as reasonably agreed beforehand by TFMC and specifically incurred in connection with such a sale of block of TEN Securities beneficially owned by TFMC will be borne by TFMC. This due diligence shall include (i) management interviews, (ii) customary issuer representations and management representation letters, (iii) a review of the minutes of the TEN Board and (iv) a documentary review relating to such other matters as would be customary and appropriate for transactions of this type, in each case subject to appropriate confidentiality arrangements and restrictions.

(g) Until TFMC beneficially owns less than 5% of the TEN Securities, TEN shall (i) produce, publish and maintain the effectiveness of a universal registration document (as defined under the Prospectus Regulation and as set forth in Commission Delegated Regulation (EU) 2019/980 of March 14, 2019 (Commission Delegated Regulation) which can be used, along with a securities note as defined in the Prospectus Regulation and as set forth in the Commission Delegated Regulation, for the purpose of making a public offering of TEN Securities in the European Economic Area; (ii) maintain the listing of the TEN Securities on the regulated market of Euronext Paris; (iii) maintain the eligibility of the TEN Shares for clearing by Euroclear France, Euroclear Bank SA/NV and Clearstream Banking, S.A.; (iv) procure the customary assistance of the depositary/custodian of the TEN Securities to assist in the relevant Transfer; (v) maintain the Level I American Depositary Receipt program in respect of the TEN Securities; and (vi) prepare, publish and file in a timely manner all documents and reports required by the *Règlement général* of the AMF, the Financial Markets Supervision Act (*Wet op het financieel toezicht*) of the Netherlands, Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 and Directive 2004/109/EC of the European Parliament as implemented in France and the Netherlands (as applicable to TEN).

(h) At any time, and from time to time, TEN shall have the right to offer to purchase TEN Securities from TFMC at a price and on terms and conditions to be mutually agreed upon by TEN and TFMC.

(i) At least three (3) Business Days prior to the announcement of any ABB relating to the sale of TEN Securities by TFMC, TFMC shall deliver a written notice (the "ABB Notice") to TEN specifying in reasonable detail the number of TEN Securities TFMC intends to offer in such sale (the "ABB Securities") and any other material terms and conditions of the proposed ABB. At any time prior to the announcement of such ABB, TEN may, in its sole discretion, deliver a written notice to TFMC, which notice shall be binding upon TEN and TFMC, to purchase from TFMC up to (i) a fixed euro amount of TEN Securities or (ii) a fixed number of TEN Securities, in either case at the clearing price in the ABB (such TEN Securities, the "Election Securities"). In the event that the number of Election Securities plus the ABB Securities does not exceed the number of TEN Securities held by TFMC as of such time, TFMC shall first sell the ABB Securities in the ABB and second, as soon after the consummation of the ABB as is practicable, sell the Election Securities to TEN. In the event that the number of Election Securities plus the ABB Securities exceeds the number of TEN Securities held by TFMC as of such time, TFMC shall, subject to applicable Law, instruct the book runners in the ABB to fulfill TEN's order on a pro rata basis with the orders of other investors participating in the ABB.

(j) At least fifteen (15) Business Days prior to the announcement of a Fully Marketed Offering of TEN Securities by TFMC, TFMC shall deliver a written notice (the "FMO Notice") to TEN stating TFMC's intention to undertake such Fully Marketed Offering. Within five (5) Business Days of the date on which such FMO Notice is delivered, TEN may deliver a written notice (the "FMO Election Notice") to TFMC requesting that TEN and TFMC engage in discussions regarding a potential purchase by TEN of TEN Securities from TFMC. Upon receipt of such FMO Election Notice, TEN and TFMC shall engage in good faith discussions regarding a potential purchase of TEN Securities from TFMC; provided, that if an agreement for the purchase of such TEN Securities is not reached within five (5) Business Days of the date on which the FMO Election Notice is delivered, TFMC may proceed with the Fully Marketed Offering on such terms and conditions and for such number of TEN Securities as in its discretion.

5.9 Board Matters.

(a) For so long as TFMC beneficially owns the applicable percentage of TEN Shares set forth in this sentence, TFMC shall have the right to propose one or two nominees to the TEN Board for appointment as non-executive directors (the "Shareholder Nominated Directors") as follows: (i) two Shareholder Nominated Directors, so long as TFMC beneficially owns at least 18% of the TEN Shares; and (ii) one Shareholder Nominated Director, so long as TFCM beneficially owns at least 5% of the TEN Shares but less than 18% of the TEN Shares. No later than the Distribution Date, TFMC, acting as the sole shareholder of TEN, shall appoint the initial Shareholder Nominated Directors to the TEN Board.

(b) If at any time the number of Shareholder Nominated Directors serving on the TEN Board is less than the total number of Shareholder Nominated Directors TFMC is entitled to propose for nomination pursuant to the foregoing sentence, whether due to the death, resignation, retirement, disqualification or removal from office of a Shareholder Nominated Director or for any other reason, TFMC shall be entitled to propose for nomination such person's successor, and the TEN Board shall promptly fill the vacancy with such successor as designated by TFMC, it being understood that any such successor nominee shall serve the remainder of the term of the Shareholder Nominated Director whom such nominee replaces in accordance with the TEN's organizational documents.

(c) The TEN Board shall make a binding nomination of any Shareholder Nominated Director for appointment as a non-executive director of the TEN Board in the first meeting of the TEN general meeting that is convened after receiving TFMC's proposal for a Shareholder Nominated Director (unless such nominee is appointed by the Board in accordance with Section 5.9(b) and at each subsequent TEN general or special meeting at which directors are elected.

(d) If TFMC's beneficial ownership of TEN Shares decreases below any percentage threshold set forth in Section 5.9(a), TFMC shall promptly notify TEN and, if requested by the TEN Board, cause one or more, as applicable, of the Shareholder Nominated Directors to resign from the TEN Board and any committees thereof on which such Shareholder Nominated Directors serve, such that the remaining number of Shareholder Nominated Directors on the TEN Board does not exceed the number that TFMC is then entitled to propose for nomination pursuant to Section 5.9(a).

(e) Each Shareholder Nominated Director shall be entitled to the same expense reimbursement and advancement, exculpation and indemnification in connection with his or her role as a director as the other members of the TEN Board, as well as reimbursement for documented, reasonable out-of-pocket expenses incurred in attending meetings of the TEN Board or any committee of the TEN Board of which such Shareholder Nominated Director is a member, in each case to the same extent as the other members of the TEN Board. Each Shareholder Nominated Director shall be also entitled to any retainer, equity compensation or other fees or compensation paid to the non-executive directors of TEN for his or her service as a director, including any service on any committee of the TEN Board. The TEN Board shall give each Shareholder Nominated Director the same due consideration for membership to any committee of the TEN Board as any other non-executive director. For as long as TFMC has the right to a Shareholder Nominated Director, TEN shall not amend its organizational documents, adopt any policies or take any other similar action to frustrate the purpose of this Section 5.9.

5.10 Information Rights. Without limiting, and in addition to, the rights of inspection provided under the Dutch Corporate Governance Code, for so long as TFMC beneficially owns at least 10% of the outstanding TEN Shares, in order to facilitate TFMC's (i) compliance with its ongoing financial reporting, audit and other legal and regulatory requirements (including its tax, risk management and control procedures) applicable to its beneficial ownership of the TEN Shares and (ii) oversight of its investment in TEN, TEN agrees to provide TFMC with the following, subject to appropriate confidentiality arrangements and restrictions:

(a) half-year financial statements as soon as reasonably practicable after they become available but no later than forty (40) days after the end of the applicable reporting period of TEN;

(b) audited (by a nationally recognized accounting firm) annual financial statements as soon as reasonably practicable after they become available but no later than sixty (60) days after the end of each fiscal year of TEN;

(c) any other financial information or other information reasonably necessary for TFMC to comply with the financial reporting, audit and other legal and regulatory requirements (including its tax, risk management and control procedures) applicable to TFMC; provided that any external costs incurred by TEN in connection with the collection and/or provision of such information to TFMC will be borne by TFMC.

5.11 Voting Agreement.

(a) Subject to Section 5.11(c), until the earlier of (i) TFMC's beneficial ownership of TEN Securities decreases below 10% and (ii) the occurrence of a TEN Change of Control, at any TEN general or special meeting at which any of the following matters are submitted to a vote of holders of TEN Securities: (A) the election of any directors to the TEN Board, (B) the removal of any directors from the TEN Board, (C) compensation of any member of the TEN Board or any executive officer of TEN, (D) remunerations policies, (E) the appointment of any third party auditor of TEN, (F) statutory accounts, (G) annual discharge of the members of the TEN Board, or (H) authorization delegated to the TEN Board with respect to any right of TEN to repurchase TEN Securities, issue additional TEN Securities or to exclude any preemptive rights granted in respect of any TEN Securities, TFMC shall vote, or cause to be voted, all TEN Securities beneficially owned by TFMC: (x) as recommended by the TEN Board with respect to each such matter or (y) in the same proportion that the TEN Securities not beneficially owned by TFMC are voted for or against, or abstains with respect to each such matter.

(b) Until the earlier of (i) TFMC's beneficial ownership of TEN Securities decreases below 10% and (ii) the occurrence of a TEN Change of Control, at any TEN general or special meeting, TFMC shall be present, in person or by proxy so that all of the TEN Securities beneficially owned by TFMC may be counted for the purposes of determining the presence of the share capital at such meeting.

(c) Until the earliest of (i) the date on which TFMC no longer has beneficial ownership of any TEN Securities, (ii) the occurrence of a TEN Change of Control and (iii) the termination of that certain Relationship Agreement (the "Relationship Agreement") entered into as of the date hereof, by and among TEN, TFMC and Bpifrance Participations SA ("BPI"), (A) at any TEN general or special meeting at which the election of any director that has been proposed by BPI pursuant to Section 2.01 of the Relationship Agreement is submitted to a vote of holders of TEN Securities, TFMC shall vote, or cause to be voted, all TEN Securities held by TFMC in favor of the election of each such director and (B) at any TEN general or special meeting, TFMC shall be present, in person or by proxy so that all of the TEN Securities beneficially owned by TFMC may be counted for the purposes of determining the presence of the share capital at such meeting.

5.12 Standstill.

(a) Until TFMC beneficially owns less than 5% of the TEN Securities, TFMC will not, directly or indirectly, without the prior written consent of TEN:

(i) effect, offer or seek to effect, propose to TEN or the TEN Board (in a manner that could result in public disclosure) to effect, cause or participate in, or in any way assist, encourage or facilitate any other Person to effect or seek, offer or propose to effect or participate in, with or without conditions, any TEN Change of Control, acquisition of, or merger, amalgamation, recapitalization, reorganization, business combination or other extraordinary transaction involving TEN or any Subsidiary thereof or any of its or their respective securities or assets;

(ii) call, or seek to call, a general or special meeting of the TEN shareholders or initiate any shareholder proposal for action by the TEN shareholders;

(iii) form, join or in any way participate in a Group (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended) for the purpose of voting, acquiring, holding, or disposing of any TEN Securities;

(iv) make, or in any way participate, directly or indirectly, in any "solicitation" of "proxies," "consents" or "authorizations" to vote, or seek to advise or influence any person with respect to the voting of, any TEN Securities;

(v) nominate candidates for election to the TEN Board or otherwise seek representation on the TEN Board (except as expressly set forth in this Agreement);

(vi) publicly seek to, alone or in concert with others, control, advise, change or influence the management of TEN or any of its Subsidiaries, the TEN Board or the governance or policies of TEN or any of its Subsidiaries;

(vii) publicly seek to effect any material changes in the capitalization structure of TEN;

(viii) publicly propose to or seek to effect any amendment or modification to the constituent documents of TEN;

(ix) acquire, offer to acquire or agree to acquire (or seek or propose to acquire), by purchase or otherwise, beneficial ownership of any TEN Securities, other than with respect to the TEN Securities beneficially owned by TFMC as of a result of the Transactions;

(x) publicly propose to amend or waive any provision of this Section 5.12 (including this subclause (x)); or

(xi) enter into any discussion, negotiation, agreement, arrangement or understanding with another Person with respect to any of the foregoing.

(b) The provisions of this Section 5.12 shall not be deemed to prohibit or restrict TFMC from communicating privately with the TEN Board (i) so long as such communications are not intended to, and would not reasonably be expected to, require any public disclosure or (ii) from taking any action necessary to comply with applicable Law. If any Person makes a public offer for at least 30% of (x) the outstanding TEN Securities or (y) the aggregate assets of TEN and its Subsidiaries, then the rights and obligations of the Parties pursuant to this Section 5.12 shall automatically terminate and be of no further force or effect.

ARTICLE VI.
DISPUTE RESOLUTION

6.1 General Provisions.

(a) Any dispute, controversy or claim arising out of or relating to this Agreement or the Ancillary Agreements, including with respect to (i) the validity, interpretation, performance, breach or termination thereof or (ii) whether any Asset or Liability not specifically characterized in this Agreement or its Schedules, whose proper characterization is disputed, is a TEN Asset, TFMC Asset, TEN Liability or TFMC Liability, shall be resolved in accordance with the procedures set forth in this Article VI (a "Dispute"), which shall be the sole and exclusive procedures for the resolution of any such Dispute unless otherwise specified in this Article VI or Article III;

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE ANCILLARY AGREEMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY BASED UPON, RELATING TO OR ARISING FROM THIS AGREEMENT AND ANY OF THE ANCILLARY AGREEMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE SUCH WAIVER, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (III) IT MAKES SUCH WAIVER VOLUNTARILY AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.1(b).

(c) The specific procedures set forth in this Article VI, including the time limits referenced herein, may be modified by agreement of both of the Parties in writing.

(d) Commencing with the Initial Notice contemplated by Section 6.2, all applicable statutes of limitations and defenses based upon the passage of time shall be tolled while the procedures specified in this Article VI are pending. The Parties shall take any necessary or appropriate action required to effectuate such tolling.

(e) Commencing with the Initial Notice contemplated by Section 6.2, any communications between the Parties or their representatives in connection with the attempted negotiation of any Dispute shall be deemed to have been delivered in furtherance of a Dispute settlement and shall be exempt from disclosure and production, and shall not be admissible into evidence for any reason (whether as an admission or otherwise), in any arbitral or other proceeding for the adjudication of any Dispute; provided, that evidence that is otherwise subject to disclosure or admissible shall not be rendered outside the scope of disclosure or inadmissible as a result of its use in the negotiation.

6.2 Negotiation by Senior Executives.

(a) The Parties shall seek to settle amicably all Disputes by negotiation. The Parties shall first attempt in good faith to resolve the Dispute by negotiation in the normal course of business at the operational level within thirty (30) days after written notice is received by either Party regarding the existence of a Dispute (the "Initial Notice").

(b) If the Parties are unable to resolve the Dispute within such thirty (30)-day period, the Parties shall then attempt in good faith to resolve the Dispute by negotiation between executives designated by the Parties who hold, at a minimum, the office of Executive Vice President and/or Chief Legal Officer (such designated executives, the "Dispute Committee"). The Parties agree that the members of the Dispute Committee shall have full and complete authority on behalf of their respective Parties to resolve any Disputes submitted pursuant to this Section 6.2. Such Dispute Committee members and other applicable executives shall meet in person or by teleconference or video conference within thirty (30) days of the date of the Initial Notice to seek a resolution of the Dispute. In the event that the Dispute Committee and other applicable executives are unable to agree to a format for such meeting, the meeting shall be convened in person at a mutually acceptable location in London, England.

(c) If the Dispute Committee is unable to resolve the Dispute within such thirty (30)-day period, the Dispute shall be submitted to each of the TFMC Chief Executive Officer and the TEN Chief Executive Officer, who shall then attempt in good faith to resolve the Dispute by negotiation. The Parties agree that the TFMC Chief Executive Officer and the TEN Chief Executive Officer shall have full and complete authority on behalf of their respective Parties to resolve any Disputes submitted pursuant to this Section 6.2. The TFMC Chief Executive Officer and the TEN Chief Executive Officer shall meet in person or by teleconference or video conference within thirty (30) days of the meeting of the Dispute Committee to seek a resolution of the Dispute. In the event that the TFMC Chief Executive Officer and the TEN Chief Executive Officer are unable to agree to a format for such meeting, the meeting shall be convened in person at a mutually acceptable location in London, England.

6.3 Arbitration.

(a) Any Dispute arising out of or in connection with the present Agreement and not finally resolved pursuant to Section 6.2 within ninety (90) days from the delivery of the Initial Notice shall be shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The language of the arbitration shall be English. The place of arbitration shall be Geneva, Switzerland. The arbitrator may award to the prevailing Party, if any, as determined by the arbitrator, its costs and expenses, including attorney's fees. Judgment upon awards rendered by the arbitrator may be entered in any court having jurisdiction thereof. The Parties agree that, in the event any Party seeks specific performance or injunctive relief pursuant to Section 8.13, (i) each Party shall be entitled to take no more than ten (10) depositions or such greater number as the Parties may mutually agree upon or as may be ordered by the arbitrator and (ii) the arbitrator's decision with respect to such matter shall be rendered no later than fifteen (15) Business Days after such matter is submitted to the arbitrator (and the Parties shall use commercially reasonable efforts to cause such submission to occur within ten (10) Business Days after the appointment of the arbitrator).

(b) The Parties shall maintain the confidential nature of the arbitration proceeding and the award, including the hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by law or judicial decision.

(c) The agreement to arbitrate any Dispute set forth in this Section 6.3 shall continue in full force and effect subsequent to, and notwithstanding the completion, expiration or termination of, this Agreement.

6.4 Interim or Conservatory Measures. Notwithstanding the dispute resolution procedures in Sections 6.1 through 6.3, the parties may apply to any competent judicial authority for interim or conservatory measures. The application of a party to a judicial authority for such measures or for the implementation of any such measures ordered by an arbitral tribunal shall not be deemed to be an infringement or a waiver of the arbitration agreement and shall not affect the relevant powers reserved to the arbitrator(s).

ARTICLE VII.
TERMINATION

7.1 Termination. This Agreement and any Ancillary Agreement may be terminated and the terms and conditions of the Transactions may be amended, modified or abandoned at any time prior to the Effective Time by and in the sole and absolute discretion of the TFMC Board without the approval of any other Person, including the shareholders of TFMC or TEN. In the event that this Agreement is terminated, this Agreement shall become null and void and no Party, nor any Party's directors, officers or employees, or any Financing Party, shall have any Liability of any kind to any Person by reason of this Agreement. After the Distribution, this Agreement may not be terminated except by an agreement in writing signed by TFMC and TEN.

7.2 Effect of Termination. In the event of any termination of this Agreement prior to the Effective Time, no Party (nor any of its directors, officers or employees) shall have any Liability or further obligation to the other Party by reason of this Agreement.

ARTICLE VIII.
MISCELLANEOUS

8.1 Corporate Power.

(a) TFMC represents on behalf of itself and each other member of the TFMC Group, and TEN represents on behalf of itself and each other member of the TEN Group, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby; and

(ii) this Agreement and each Ancillary Agreement to which it is a party has been or will be duly executed and delivered by it and constitutes or will constitute a valid and binding agreement of it enforceable in accordance with the terms thereof.

(b) Each Party acknowledges that it and each other Party may execute this Agreement by facsimile, stamp or mechanical signature. Each Party expressly adopts and confirms each such facsimile, stamp or mechanical signature made in its respective name as if it were a manual signature, agrees that it shall not assert that any such signature is not adequate to bind such Party to the same extent as if it were signed manually and agrees that at the reasonable request of any other Party at any time it shall as promptly as reasonably practicable cause this Agreement to be manually executed (any such execution to be as of the date of the initial date thereof).

8.2 Modification or Amendments. Subject to the provisions of applicable Law, and except as otherwise provided in this Agreement, this Agreement and any Ancillary Agreement may be amended, modified or supplemented only by written instrument signed by the authorized representative of the Party against whom it sought to enforce such waiver, amendment, supplement or modification is sought to be enforced; provided, at any time prior to the Effective Time, the terms and conditions of this Agreement, including terms relating to the Transactions, may be amended, modified or abandoned by and in the sole and absolute discretion of the TFMC Board without the approval of any Person, including TFMC or TEN. Notwithstanding anything herein to the contrary, Section 7.1, this Section 8.2, Section 8.8, Section 8.25, Section 8.26 and Section 8.27 may not be amended, waived or terminated in a manner that is adverse in any respect to any of the Financing Parties without the prior written consent of the entities that, as of the date of such amendment, are providing or arranging the TFMC Financing Arrangements.

8.3 Waivers of Default. Waiver by a Party of any default by the other Party of any provision of this Agreement or any Ancillary Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of the other Party. No failure or delay by a Party in exercising any right, power or privilege under this Agreement or any Ancillary Agreement shall operate as a waiver thereof nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

8.4 Counterparts. This Agreement and any Ancillary Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. The exchange of a fully executed Agreement (in counterparts or otherwise) by facsimile or by electronic delivery in .pdf format shall be sufficient to bind the parties to the terms and conditions of this Agreement.

8.5 Governing Law. This Agreement (and any claims or Disputes arising out of or related hereto or to the transactions contemplated hereby or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall be governed by and construed and interpreted in accordance with the Laws of the State of New York, irrespective of the choice of laws principles of the State of New York, including all matters of validity, construction, effect, enforceability, performance and remedies.

8.6 Notices. Any notice, request, instruction or other document to be given hereunder by any party to the others shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid or by prepaid overnight courier (providing written proof of delivery), or by electronic mail (with confirmed receipt), addressed as follows:

If to TFMC, to:

TechnipFMC plc
One St. Paul's Churchyard,
London EC4M 8AP, United Kingdom
Attention: Victoria Lazar
Email: victoria.lazar@technipfmc.com

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
330 North Wabash Avenue, Suite 2800
Chicago, IL 60611
Attention: Ryan Maierson
Email: ryan.maierson@lw.com
Attention: Christopher R. Drewry
Email: christopher.drewry@lw.com

If to TEN, to:

If to TEN, to:
Technip Energies N.V.
6-8 Allée de l'Arche, Faubourg de l'Arche, ZAC Danton, 92400 Courbevoie, France
Attention: Bruno Vibert
Email: bruno.vibert@technipfmc.com
Attention: Stephen Siegel
Email: stephen.siegel@technipfmc.com

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
330 North Wabash Avenue, Suite 2800
Chicago, IL 60611
Attention: Ryan Maierson
Email: ryan.maierson@lw.com
Attention: Christopher R. Drewry
Email: christopher.drewry@lw.com

or to such other persons or addresses as may be designated in writing by the party to receive such notice as provided above.

8.7 Entire Agreement. This Agreement (including any exhibits hereto) and any Ancillary Agreement constitute the entire agreement, and supersede all other prior agreements, understandings, representations and warranties both written and oral, among the parties, with respect to the subject matter hereof.

8.8 No Third-Party Beneficiaries. Except for the release and indemnification rights under this Agreement of any TFMC Indemnitee or TEN Indemnitee in their respective capacities as such, the provisions of Section 3.1(d) as to directors and officers of the TFMC Group and TEN Group or as specifically provided in any Ancillary Agreement, and the provisions of Section 7.1, Section 8.2, this Section 8.8, Section 8.25, Section 8.26 and Section 8.27 as to the Financing Parties, who shall be express third-party beneficiaries thereunder: (a) the provisions of this Agreement and each Ancillary Agreement are solely for the benefit of the Parties and are not intended to confer upon any Person (including any shareholders of TFMC or shareholders of TEN) except the Parties hereto any rights or remedies hereunder; and (b) there are no third-party beneficiaries of this Agreement or any Ancillary Agreement and neither this Agreement nor any Ancillary Agreement shall provide any third Person (including any shareholders of TFMC or shareholders of TEN) with any remedy, claim, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement or any Ancillary Agreement.

8.9 Severability. The provisions of this Agreement or any Ancillary Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability or the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

8.10 Interpretation. The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Where a reference in this Agreement is made to a Section, Schedule or Exhibit, such reference shall be to a Section of, Schedule to or Exhibit to this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” For purposes of this Agreement, whenever the context requires the singular number shall include the plural, and vice versa. All references in this Agreement to “$” are intended to refer to United States dollars and all references to “EUR” are to the lawful currency of the European Union. Any reference to a particular Law means such Law as amended, modified or supplemented (including all rules and regulations promulgated thereunder) and, unless otherwise provided, as in effect from time to time.

8.11 Defined Terms. Capitalized terms used and not otherwise defined herein shall have the meanings specified or referred to in Annex I.

8.12 Assignment. Except as set forth in any Ancillary Agreement, neither this Agreement nor any Ancillary Agreement nor any of the rights, interests or obligations under such Agreement shall be assigned, in whole or in part, by either Party without the prior written consent of the other Party. Any attempted or purported assignment in violation of the preceding sentence shall be null and void and of no effect whatsoever. Subject to the preceding two sentences, this Agreement and any Ancillary Agreements shall be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns.

8.13 Specific Performance.

(a) Subject to Article IV, the Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the specific terms hereof or were otherwise breached. It is accordingly agreed that prior to the termination of this Agreement in accordance with Article VII, the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement (without necessity of posting bond or other security (any requirements therefor being expressly waived)), this being in addition to any other remedy to which they are entitled at Law or in equity.

(b) Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief as provided herein on the basis that (i) the other Party has an adequate remedy at Law or (ii) an award of specific performance is not an appropriate remedy for any reason at Law or equity. Any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

8.14 Force Majeure. No Party shall be deemed in default of this Agreement or, unless otherwise provided therein, any Ancillary Agreement for any delay or failure to fulfill any obligation, other than a delay or failure to make a payment, so long as and to the extent to which any delay or failure in the fulfillment of such obligations is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. In the event of any such excused delay, the time for performance shall be extended for a period equal to the time lost by reason of the delay. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event, (a) provide written notice to the other Party of the nature and extent of any such Force Majeure condition; and (b) use commercially reasonable efforts to remove any such causes and resume performance under this Agreement and the Ancillary Agreements, as applicable, as soon as reasonably practicable.

8.15 Press Release. No later than one (1) Business Day after the Effective Time, TFMC and TEN shall issue a joint press release regarding the consummation of the Transactions.

8.16 Expenses. The expenses and costs incurred in connection with the Transactions shall be allocated among TFMC and TEN as set forth on Schedule 8.16.

8.17 Payment Terms.

(a) Except as otherwise expressly provided to the contrary in this Agreement, any amount to be paid or reimbursed by a Party (where applicable, or a member of such Party's Group) to the other Party (where applicable, or a member of such other Party's Group) under this Agreement shall be paid or reimbursed hereunder within sixty (60) days after presentation of an invoice or a written demand therefor, in either case setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Except as expressly provided to the contrary in this Agreement, any amount not paid when due pursuant to this Agreement (and any amount billed or otherwise invoiced or demanded and properly payable that is not paid within sixty (60) days of such bill, invoice or other demand) shall bear interest at a rate per annum equal to the Prime Rate, from time to time in effect, plus two percent (2%), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

(c) Without the consent of the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by either TFMC or TEN under this Agreement shall be made in U.S. dollars. Except as expressly provided herein, any amount which is not expressed in U.S. dollars shall be converted into U.S. dollars by using the exchange rate published on Bloomberg at 5:00 pm, Eastern time, on the day before the relevant date, or in *The Wall Street Journal* on such date if not so published on Bloomberg. Except as expressly provided herein, in the event that any indemnity payment required to be made hereunder may be denominated in a currency other than U.S. dollars, the amount of such payment shall be converted into U.S. dollars on the date in which notice of the claim is given to the indemnifying Party.

8.18 Survival of Covenants. Except as expressly set forth in this Agreement or any Ancillary Agreement, the covenants, representations and warranties contained in this Agreement and the Ancillary Agreements, and liability for the breach of any obligations contained herein or therein, shall survive the Transactions and shall remain in full force and effect in accordance with their terms.

8.19 Construction. This Agreement shall be construed as if jointly drafted by the Parties and no rule of construction or strict interpretation shall be applied against either Party. The Parties represent that this Agreement is entered into with full consideration of any and all rights which the Parties may have. The Parties have conducted such investigations they thought appropriate, and have consulted with such advisors as they deemed appropriate regarding this Agreement and their rights and asserted rights in connection therewith. The Parties are not relying upon any representations or statements made by the other Party, or such other Party's employees, agents, representatives or attorneys, regarding this Agreement, except to the extent such representations are expressly set forth or incorporated in this Agreement. The Parties are not relying upon a legal duty, if one exists, on the part of the other Party (or such other Party's employees, agents, representatives or attorneys) to disclose any information in connection with the execution of this Agreement or their preparation, it being expressly understood that neither Party shall ever assert any failure to disclose information on the part of the other Party as a ground for challenging this Agreement.

8.20 Performance. Each Party shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary or Affiliate of such Party.

8.21 No Admission of Liability. The allocation of assets and liabilities herein is solely for the purpose of allocating such assets and liabilities between TFMC and TEN and is not intended as an admission of liability or responsibility for any alleged liabilities vis-à-vis any Third Party, including with respect to the liabilities of any non-wholly owned subsidiary of TFMC or TEN.

8.22 Limited Liability of Shareholders. Notwithstanding any other provision of this Agreement, no individual who is a shareholder, director, employee, officer, agent or representative of TFMC or TEN, in such individual's capacity as such, shall have any liability in respect of or relating to the covenants or obligations of TFMC or TEN, as applicable, under this Agreement or any Ancillary Agreement or in respect of any certificate delivered with respect hereto or thereto and, to the fullest extent legally permissible, each of TFMC or TEN, for itself and its respective Subsidiaries and its and their respective shareholders, directors, employees and officers, waives and agrees not to seek to assert or enforce any such liability that any such Person otherwise might have pursuant to applicable Law.

8.23 Exclusivity of Tax Matters. Notwithstanding any other provision of this Agreement (other than Sections 2.2(c), 3.5(g) and 3.6(f)), the Tax Matters Agreement shall exclusively govern all matters related to Taxes (including allocations thereof) addressed therein.

8.24 Limitations of Liability. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NEITHER TFMC NOR ITS AFFILIATES, ON THE ONE HAND, NOR TEN NOR ITS AFFILIATES, ON THE OTHER HAND, SHALL BE LIABLE UNDER THIS AGREEMENT OR ANY ANCILLARY AGREEMENT TO THE OTHER FOR ANY INCIDENTAL CONSEQUENTIAL, SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY, REMOTE, SPECULATIVE OR SIMILAR DAMAGES IN EXCESS OF COMPENSATORY DAMAGES OF THE OTHER ARISING IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (OTHER THAN ANY SUCH LIABILITY WITH RESPECT TO INDEMNIFICATION OF SUCH DAMAGES PAID BY AN INDEMNITEE IN RESPECT OF A THIRD-PARTY CLAIM).

8.25 Other Remedies. No Financing Party (a) shall have any liability or obligation to the parties hereto with respect to this Agreement or with respect to any claim or cause of action (whether in contract or in tort, in applicable Law or in equity or otherwise, or granted by statute or otherwise, whether by or through attempted piercing of the corporate, limited partnership or limited liability company veil or any other theory or doctrine, including alter ego or otherwise) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate to: (i) this Agreement or the transactions contemplated hereunder, (ii) the negotiation, execution or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), (iii) any breach or violation of this Agreement, or (iv) any failure of the transactions contemplated hereunder to be consummated, it being expressly agreed and acknowledged by the parties hereto that no personal liability or losses whatsoever shall attach to, be imposed on or otherwise be incurred by any Financing Party, as such, arising under, out of, in connection with or related to the items in the immediately preceding clauses (i) through (iv) or (b) shall have any rights or claims against TFMC or any of its Subsidiaries, Representatives or shareholders, arising out of this Agreement, the TFMC Financing Arrangements or the transactions contemplated hereby or in connection with the TFMC Financing Arrangements; provided that following the consummation of the TFMC Financing Arrangements, the foregoing will not limit any rights the Financing Parties have against the TFMC and its S ubsidiaries under the definitive documentation governing the TFMC Financing Arrangements.

8.26 Consent to Jurisdiction. Notwithstanding Article VI or anything herein to the contrary, (a) each party hereto irrevocably and unconditionally consents and submits itself and its properties and assets, in any action or proceeding against or involving any Financing Party, to the exclusive jurisdiction of the Supreme Court of the State of New York, County of New York (and the appellate courts thereof), or, if under applicable Law exclusive jurisdiction is vested in the federal courts, the United States District Court for the Southern District of New York (and the appellate courts thereof) and (b) no party hereto, nor any of its affiliates, will bring, or support the bringing of, any claim, legal action or proceeding, whether at law or in equity, whether in contract or in tort or otherwise, against any Financing Party in any way relating to this Agreement or any of the transactions contemplated by this Agreement, anywhere other than in the Supreme Court of the State of New York, County of New York (and the appellate courts thereof), or, if under applicable Law exclusive jurisdiction is vested in the federal courts, the United States District Court for the Southern District of New York (and the appellate courts thereof). The parties hereto further agree to waive and hereby irrevocably waive, to the fullest extent permitted by law, any objection which it may now have or hereafter have to the laying of venue of, and the defense of an inconvenient forum to the maintenance of, any such action in any such court.

8.27 WAIVER OF JURY TRIAL. NOTWITHSTANDING ANYTHING CONTAINED HEREIN, INCLUDING ARTICLE VI, TO THE CONTRARY, THE PARTIES HERETO IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) AGAINST ANY FINANCING PARTY.

[Signature Page Follows.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

TechnipFMC PLC

By: /s/ Maryann T. Mannen
Name: Maryann T. Mannen
Title: Executive Vice President and Chief Financial Officer

[Signature Page to Separation and Distribution Agreement]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

TECHNIP ENERGIES B.V.

By: /s/ Stephen Siegel
Name: Stephen Siegel
Title: Managing Director

[Signature Page to Separation and Distribution Agreement]

ANNEX I:

Defined Terms

"Action" means any demand, action, claim, dispute, suit, countersuit, arbitration, inquiry, subpoena, proceeding or investigation of any nature (whether criminal, civil, legislative, administrative, regulatory, prosecutorial or otherwise) by or before any Governmental Entity or in any arbitration or mediation.

"Affiliate" means, when used with respect to a specified Person, a Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified Person. For the purpose of this definition, "control" (including with correlative meanings, "controlled by" and "under common control with"), when used with respect to any specified Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by contract, agreement, obligation, indenture, instrument, lease, promise, arrangement, release, warranty, commitment, undertaking or otherwise. It is expressly agreed that for purposes of this Agreement and the Ancillary Agreements, from and after the Effective Time, (i) no member of the TFMC Group shall be deemed to be an Affiliate of any member of the TEN Group, (ii) no member of the TEN Group shall be deemed to be an Affiliate of any member of the TFMC Group and (iii) no joint venture formed after the Effective Time solely between one or more members of the TFMC Group, on the one hand, and one or more members of the TEN Group, on the other hand, shall be deemed to be an Affiliate of, or owned or controlled by, any member of the TFMC Group or the TEN Group for the purposes of this Agreement.

"Agent" means Société Générale Securities Services S.A., as the distribution agent appointed by TFMC to distribute to the shareholders of TFMC all of the outstanding TEN Shares pursuant to the Distribution.

"Ancillary Agreements" means all Contracts entered into by the Parties or the members of their respective Group (but to which no Third Party is a party) in connection with the Transactions, including, the Employee Matters Agreement, the Patent License Agreement, the Tax Matters Agreement, the Trademark Matters Agreement, the Transfer Documents and the Transition Services Agreement.

"Approvals or Notifications" means any consents, waivers, approvals, permits or authorizations to be obtained from, notices, registrations or reports to be submitted to, or other filings to be made with, any third Person, including any Governmental Entity.

"Assets" means assets, properties, claims and rights (including goodwill), wherever located (including in the possession of vendors or other third parties or elsewhere), of every kind, character and description, whether real, personal or mixed, tangible, intangible or contingent, in each case, whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of the applicable Person, including rights and benefits pursuant to any contract, license, permit, indenture, note, bond, mortgage, agreement, concession, franchise, instrument, undertaking, commitment, understanding or other arrangement.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in (a) London, England, (b) Paris, France and (c) New York, State of New York, United States of America

"Business Records" means all files, documents, instruments, papers, books, reports, records, tapes, microfilms, photographs, letters, ledgers, journals, financial statements, technical documentation (design specifications, functional requirements, operating instructions, logic manuals, flow charts, etc.), user documentation (installation guides, user manuals, training materials, release notes, working papers, etc.), Tax Returns, other Tax work papers and files and other documents in whatever form, physical, electronic or otherwise.

"Code" means the Internal Revenue Code of 1986, as amended.

"Contract" means, with respect to any Person, any legally binding agreement, indenture, loan agreement, undertaking, note or other debt instrument, contract, lease, mortgage, deed of trust, permit, license, understanding, arrangement, commitment or other obligation, written or oral, to which such Person or any of its Subsidiaries is a party or by which any of them may be bound or to which any of their properties may be subject.

"Cryogenic Flexible Patents" has the meaning given in the Patent License Agreement.

"Director" shall mean, with respect to any member of the TFMC Group or the TEN Group, a member of the management board, as applicable, of such entity.

"Disclosure Document" shall mean any registration statement (including the EU Prospectus and the Form F-1) filed with the AFM, the AMF or the SEC by or on behalf of any Party or any member of its Group, and also includes any information statement, prospectus, offering memorandum, offering circular, periodic report or similar disclosure document, whether or not filed with the AFM, the AMF, the SEC or any other Governmental Entity, in each case which describes the Transactions or the TEN Group or primarily relates to the transactions contemplated hereby, including the Transactions, the TEN Financing Arrangements, the TFMC Financing Arrangements or the TEN Shares Issuance.

"Distribution Date" means the date on which TFMC, through the Agent, distributes all of the issued and outstanding TEN shares to the Record Holders in the Distribution.

"DOJ" means the U.S. Department of Justice.

"DPA" means that certain Deferred Prosecution Agreement entered into as of June 25, 2019, by and between TFMC and the DOJ.

"Dutch Transfer Agent" means the TMF Group B.V., as the custody and registrar agent appointed by TEN to receive and hold TEN Shares in accordance with Dutch Law.

"Effective Time" means 11:59 p.m. New York time, or such other time as TFMC may determine, on the Distribution Date.

"Employee Matters Agreement" means that certain Employee Matters Agreement to be entered into between TFMC and TEN in connection with the Transactions, as such agreement may be modified or amended from time to time in accordance with its terms.

"Environmental Law" means any Law relating to pollution, protection or restoration of or prevention of harm to the environment or natural resources, including the use, handling, production, registration, transportation, treatment, storage, disposal, Release or discharge of Hazardous Materials or the protection of or prevention of harm to human health and safety.

"Environmental Liabilities" means all Liabilities relating to, arising out of or resulting from any Hazardous Materials, Environmental Law or Contract relating to environmental, health or safety matters (including all removal, remediation or cleanup costs, investigatory costs, response costs, natural resources damages, property damages, personal injury damages, costs of compliance, including with any product take-back requirements, or with any settlement, judgment or other determination of Liability and indemnity, contribution or similar obligations) and all costs and expenses, interest, fines, penalties or other monetary sanctions in connection therewith.

"EU Prospectus" means the prospectus approved by the AFM to effect the registration of the TEN Shares in the European Union in accordance with the Prospectus Regulation in connection with the Distribution, including any amendments or supplements thereto.

"Euronext Paris" means the Euronext Paris market operated by Euronext Paris S.A., the French securities market that qualifies as a regulated market in accordance with Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU.

"Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder, as the same shall be in effect at the time reference is made thereto.

"Excluded Intellectual Property" means the Intellectual Property licensed pursuant to Shared Contracts, the TFMC Specified Marks and any Intellectual Property listed on Schedule I.A.

"Financing Parties" means the entities that have committed to provide or arrange any of the financing under the TFMC Financing Arrangements, including any definitive agreements relating thereto, together with their respective affiliates and their and their respective affiliates' officers, directors, employees, controlling persons, agents and representatives and their respective successors and assigns.

"Force Majeure" means, with respect to a Party, an event beyond the control of such Party (or any Person acting on its behalf), which by its nature could not have been reasonably foreseen by such Party (or such Person) or, if it could have been reasonably foreseen, was unavoidable, and includes acts of God, storms, floods, riots, labor unrest, pandemics (including Coronavirus (Covid-19)) nuclear incidents, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities, or other national or international calamity or one or more acts of terrorism or failure of energy sources or distribution or transportation facilities. Notwithstanding the foregoing, the receipt by a Party of an unsolicited takeover offer or other acquisition proposal, even if unforeseen or unavoidable, and such Party's response thereto shall not be deemed an event of Force Majeure.

"Form F-1" means the registration statement on Form F-1 filed by TEN with the SEC to effect the registration of the TEN Shares in the United States pursuant to Section 12(b) of the Exchange Act in connection with the Distribution, including any amendments or supplements thereto.

"Governmental Approvals" means any notices or reports to be submitted to, or other filings to be made with, or any consents, registrations, approvals, permits or authorizations to be obtained from, any Governmental Entity.

"Governmental Entity" means any governmental or regulatory authority, agency, commission, body or other governmental or regulatory entity (including any court), United States or non-United States, French, national or supra-national, state or local, including the AFM, the AMF, the SEC and the other Regulatory Authorities.

"Group" means either the TFMC Group or the TEN Group, as the context requires.

"Hazardous Materials" means any chemical, material, substance, waste, pollutant, emission, discharge, release or contaminant that could result in liability under, or that is prohibited, limited or regulated by or pursuant to, any Environmental Law, and any natural or artificial substance (whether solid, liquid or gas, noise, ion, vapor or electromagnetic) that alone or in combination could cause harm to human health or the environment, including but not limited to petroleum, petroleum products and byproducts, asbestos and asbestos-containing materials, urea formaldehyde foam insulation, electronic, medical or infectious wastes, polychlorinated biphenyls, radon gas, radioactive substances, chlorofluorocarbons and all other ozone-depleting substances.

"Indebtedness" means (a) all obligations of such specified Person for borrowed money or arising out of any extension of credit to or for the account of such specified Person (including reimbursement or payment obligations with respect to surety bonds, letters of credit, bankers' acceptances and similar instruments), (b) all obligations of such specified Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such specified Person upon which interest charges are customarily paid, (d) all obligations of such specified Person under conditional sale or other title retention agreements relating to Assets purchased by such specified Person, (e) all obligations of such specified Person issued or assumed as the deferred purchase price of property or services, (f) all liabilities secured by (or for which any Person to which any such liability is owed has an existing right, contingent or otherwise, to be secured by) any mortgage, lien, pledge or other encumbrance on property owned or acquired by such specified Person (or upon any revenues, income or profits of such specified Person therefrom), whether or not the obligations secured thereby have been assumed by the specified Person or otherwise become liabilities of the specified Person, (g) all capital lease obligations of such specified Person, (h) all securities or other similar instruments convertible or exchangeable into any of the foregoing, but excluding daily cash overdrafts associated with routine cash operations, and (i) any liability of others of a type described in any of the preceding clauses (a) through (h) in respect of which the specified Person has incurred, assumed or acquired a liability by means of a guaranty, excluding any obligations related to Taxes; provided, however, that (i) with respect to TFMC, any liabilities or obligations of a type described in the preceding clauses (a) through (h) shall exclude the TEN Specified Indebtedness and (ii) with respect to TEN, any liabilities or obligations of a type described in the preceding clauses (a) through (h) shall exclude the TFMC Specified Indebtedness.

"Information" means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium and regardless of location, including (a) Technology and (b) to the extent not described by clause (a), technical, financial, employee or business information or data, studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing plans, customer names and records, supplier names and records, customer and supplier lists, customer and vendor data or correspondence, communications by or to attorneys (including attorney-client privileged communications), memos and other materials prepared by attorneys or under their direction (including attorney work product), and other financial employee or business information or data, files, papers, tapes, keys, correspondence, plans, invoices, forms, product data and literature, promotional and advertising materials, operating manuals, instructional documents, quality records and regulatory and compliance records.

"Insurance Claims" means those insurance claims in the Insurance Vehicle.

"Insurance Proceeds" means those monies: (a) received by an insured Person from any insurer, insurance underwriter, mutual protection and indemnity club or other risk collective; or (b) paid on behalf of an insured Person by any insurer, insurance underwriter, mutual protection and indemnity club or other risk collective, on behalf of the insured, in either such case net of any costs or expenses incurred in the collection thereof; provided, however, that with respect to a captive insurance arrangement, Insurance Proceeds shall only include net amounts received by the captive insurer from a Third Party in respect of any captive reinsurance arrangement.

"Insurance Vehicle" means Engineering Re AG, a private limited company incorporated under the laws of Switzerland, having its registered seat in Zürich, Switzerland, and wholly owned Subsidiary of TFMC.

"Intellectual Property" means all intellectual property and industrial property in any and all jurisdictions throughout the world, including all: (a) patents, patent applications (including patents issued thereon) and statutory invention registrations, including reissues, divisions, continuations, continuations in part, substitutions, renewals, extensions and reexaminations of any of the foregoing, and all rights in any of the foregoing provided by international treaties or conventions, (b) Trademarks, (c) Internet domain names, (d) copyrights, mask works, database rights and design rights, whether or not registered, and all registrations and applications for registration of any of the foregoing, and all rights in and to any of the foregoing provided by international treaties or conventions, (e) any intellectual property rights in unpatented technology, and inventions (whether or not patentable and whether or not reduced to practice), invention disclosures, ideas, formulas, compositions, inventor's notes, discoveries and improvements, manufacturing and production processes and techniques, testing information, research and development information, drawings, specifications, designs, plans, proposals and technical data, trade secrets, confidential information, data, know-how, product designs and development, methods and processes, testing tools and materials, customer information, marketing materials and market surveys and (f) intellectual property rights arising from or in respect of any Software or technology.

"Intercompany" means, with respect to any Contract, balance, arrangement or other legal or financial relationship, established at or prior to the Effective Time, that such Contract, balance, arrangement or other legal or financial relationship is (a) between or among one or more members of the TFMC Group and one or more members of the TEN Group, as applicable, or (b) between or among the TFMC Business and the TEN Business, even if within the same legal entity (in which case the applicable Contract, balance, arrangement or other legal or financial relationship shall be deemed to be binding as if it was between separate legal entities).

"Joint Claims" means any claim or series of related claims under any insurance policy that results or could reasonably be expected to result in the payment of Insurance Proceeds to or for the benefit of both one or more members of the TFMC Group and one or more members of the TEN Group.

"Law" means any supranational, federal, state, local or provincial, municipal, foreign or common law, statute, treaty, ordinance, rule, regulation, Order, agency requirement, writ, franchise, variance, exemption, approval, certificate, notice, bylaw, standard, policy guidance, license, permit or other binding requirements, policies or instruments of any relevant jurisdiction, including in the United States, United Kingdom, France or elsewhere issued, promulgated, adopted or entered into by or with any Governmental Entity or any Self-Regulatory Organization.

"Liabilities" means any and all Indebtedness, guarantees, assurances, commitments, liabilities, responsibilities, Losses, remediation, deficiencies, reimbursement obligations in respect of letters of credit, damages, payments, fines, penalties, claims, settlements, judgments, sanctions, costs, expenses, interest and obligations of any nature or kind, whether accrued or fixed, absolute or contingent, matured or unmatured, accrued or not accrued, asserted or unasserted, liquidated or unliquidated, foreseen or unforeseen, known or unknown, reserved or unreserved, reflected on a balance sheet or otherwise, or determined or determinable, including those arising under any Law, claim (including any Third-Party Claim), demand, Action, or order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Entity or arbitration tribunal, and those arising under any Contract, agreement, obligation, indenture, instrument, lease, promise, arrangement, release, warranty, commitment or undertaking or terms of employment, whether imposed or sought to be imposed by a Governmental Entity, another third Person, or a Party, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute, or otherwise, in each case, including all costs, expenses, interest, attorneys' fees, disbursements and expenses of counsel, expert and consulting fees and costs related thereto or to the investigation or defense thereof, in each case (a) including any fines, damages or equitable relief that is imposed in connection therewith and (b) other than Taxes.

"Licensed TEN Patents" has the meaning given in the Patent License Agreement.

"Licensed TFMC Patents" has the meaning given in the Patent License Agreement.

"Losses" means any and all damages, losses (including diminution in value), deficiencies, Liabilities, obligations, penalties, judgments, settlements, claims, payments, interest costs, fines and expenses (including the costs and expenses of any and all Actions and demands, assessments, judgments, settlements and compromises relating thereto and attorneys', accountants', consultants' and other professionals' fees and expenses incurred in the investigation or defense thereof or the enforcement rights hereunder), whether or not involving a Third-Party Claim, other than Taxes.

"Monetary Penalty" means any monetary payment ordered or imposed by a court and/or agreed with, or ordered or imposed by, any other entity, whether through a judgment, order, deferred prosecution agreement, non-prosecution agreement, declination or otherwise, including, fines, penalties, restitution, forfeiture and/or disgorgement.

"NYSE" means the New York Stock Exchange.

"Outstanding RPBC Payment" means the outstanding payment to be paid by Petróleo Brasileiro S.A. (Petrobras) to Technip Brasil – Engenharia, Instalações e Apoio Marítimo LTDA. pursuant to the Termo Para Encerramento de Pendências (TEP) dated April 29, 2020.

"Parties" or "Party" shall have the meaning set forth in the Preamble.

"Patent License Agreement" means that certain Patent License Agreement to be entered into between TFMC and TEN, pursuant to which (i) TFMC, on behalf of itself and the TFMC Group, grants to the TEN Group a license to use the Licensed TFMC Patents and the Cryogenic Flexible Patents in connection with the TEN Business, and (ii) TEN, on behalf of the TEN Group, grants to the TFMC Group a license to use the Licensed TEN Patents in connection with the TFMC Business.

"Permit" means all permits, licenses, franchises, authorizations, concessions, certificates, allowances, credits, consents, exemptions, approvals, variances, registrations, or similar authorizations from any Governmental Entity.

"Person" means any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture (including with respect to any vessel), estate, trust, association, organization, Governmental Entity or other entity of any kind or nature.

"Prime Rate" shall mean the prime rate of Citibank N.A.

"PNF" means the Parquet National Financier.

"PNF Investigation" means the investigation being conducted by the PNF relating to business practices or conduct in connection with certain projects in Ghana and Equatorial Guinea that were awarded to certain Subsidiaries of TFMC in 2008 and 2009, respectively.

"Privileged Information" means any information, in written, oral, electronic or other tangible or intangible forms, including any communications by or to attorneys (including attorney-client privileged communications), memoranda and other materials prepared by attorneys or under their direction (including attorney work product), as to which a party or its respective Subsidiaries would be entitled to assert or have a privilege, including the attorney-client and attorney work product privileges.

"Prospectus Regulation" means Regulation (EU) 2017/1129 of the European Parliament and the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market.

"Record Date" means 5:00 p.m. New York time on the date to be determined by the TFMC Board as the record date for determining shareholders of TFMC entitled to receive TEN Shares in the Distribution.

"Record Holders" means the holders of record of TFMC Shares as of the Record Date.

"Regulatory Authority" means any and all relevant regulatory agencies or authorities of the United States, France, the United Kingdom, any member state in the EEA and other foreign regulatory agencies or authorities, in each case only to the extent that such agency or authority has authority and jurisdiction in the particular context.

"Release" means any release, spill, emission, discharge, leaking, pumping, pouring, dumping, injection, deposit, disposal, dispersal, leaching or migration of Hazardous Materials into the environment (including ambient air, surface water, groundwater and surface or subsurface strata).

"Representatives" means, with respect to any Person, any of such Person's directors, officers, employees, agents, consultants, advisors, accountants, attorneys or other representatives.

"SEC" means the U.S. Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Self-Regulatory Organization" means any United States or non-United States commission, board, agency or body that is not a Governmental Entity but is charged with the supervision or regulation of brokers, dealers, securities underwriting or trading, stock exchanges, commodities exchanges, electronic communication networks, insurance Group or agents, investment Group or investment advisers, including the NYSE and Euronext Paris.

"Software" means any and all (a) computer programs, including any and all software implementation of algorithms, models and methodologies, whether in source code, object code, human readable form or other form, (b) databases and compilations, including any and all data and collections of data, whether machine-readable or otherwise, (c) descriptions, flow charts and other work products used to design, plan, organize and develop any of the foregoing, (d) screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons and (e) documentation, including user manuals and other training documentation, relating to any of the foregoing.

"Stored Records" means Tangible Information held in a Records Facility maintained or arranged for by the party other than the party that owns such Tangible Information.

"Subsea" means the business segment of TFMC that provides integrated design, engineering, procurement, manufacturing, fabrication and installation, and life of field services for subsea systems, subsea field infrastructure, and subsea pipe systems used in production and transportation.

"Subsidiary" means, with respect to any Person, any entity, whether incorporated or unincorporated, of which at least a majority of the securities or ownership interests having by their terms voting power to elect a majority of the board of directors or other Persons performing similar functions is directly or indirectly owned or controlled by such Person or by one or more of its respective Subsidiaries.

"Surface Technologies" means the Surface Technologies business segment of TFMC that designs and manufactures products and systems, and provides services used by oil and gas companies involved in land and offshore exploration and production of crude oil and natural gas; provided, however, that "Surface Technologies" for purposes of this Agreement shall not include TFMC's loading systems business that provides land- and marine-based loading and transfer systems to the oil and gas, petrochemical, and chemical industries.

"Tangible Information" means Information that is contained in written, electronic or other tangible forms.

"Tax Matters Agreement" means that certain Tax Matters Agreement to be entered into between TFMC and TEN in connection with the Transactions, as such agreement may be modified or amended from time to time in accordance with its terms.

"Technology" shall mean all technology, designs, formulae, algorithms, procedures, methods, discoveries, processes, techniques, ideas, know-how, research and development, technical data, tools, materials, specifications, processes, inventions (whether patentable or unpatentable and whether or not reduced to practice), apparatus, creations, improvements, works of authorship in any media, confidential, proprietary or nonpublic information, and other similar materials, all customized applications, completely developed applications and modifications to commercial applications, and all recordings, graphs, drawings, reports, analyses and other writings, and other tangible embodiments of the foregoing in any form, in each case, other than Software.

"TEN Actions" means (a) those Actions set forth set forth on Schedule I.B or (b) any Action primarily relating to, arising out of or resulting from the TEN Business or a TEN Asset not listed on Schedule I.B or Schedule I.I.

"TEN Balance Sheet" means the unaudited pro forma condensed combined balance sheet of the TEN Group as of June 30, 2020, including the notes thereto, included in the Form F-1.

"TEN Business" means (a) TFMC's (i) "Onshore/Offshore" business segment, consisting of the study, engineering, procurement, construction, and project management of the entire range of onshore and offshore facilities related to the production, treatment, and transportation of oil and gas, as well as the transformation of petrochemicals such as ethylene, polymers, and fertilizers, as well as other activities, (ii) "Genesis" business, consisting of activities related to front-end engineering and design, (iii) "Cybernetix" business, consisting of the development of teleoperated systems, asset integrity monitoring and inspection for hostile environments, and (iv) "Loading Systems" business, consisting of the development of land-based and marine-based loading and transfer systems, and (b) without limiting the foregoing clause (a), any terminated, divested or discontinued businesses, Assets or operations that were of such a nature that they would have been part of the TEN Business (as described in the foregoing clause (a)) had they not been terminated, divested or discontinued (regardless of whether they ever operated under the "Technip Energies" name).

"TEN Change of Control" means any transaction or series of related transactions involving: (a) any merger, consolidation, share exchange, business combination, recapitalization, reorganization, or other transaction that would result in the shareholders of TEN immediately preceding such transaction beneficially owning less than 30% of the total outstanding equity securities in the surviving or resulting entity of such transaction (measured by voting power or economic interest), (b) any transaction, including any direct or indirect acquisition or any tender offer, exchange offer or other secondary acquisition, that would, if completed, result in any Person or group of Persons beneficially owning more than 30% of the TEN Shares (measured by voting power or economic interest), (c) any sale, lease, license or other disposition, directly or indirectly, of all or substantially all of the consolidated assets of TEN or (d) the majority of the TEN directors ceasing to be TEN Continuing Directors.

"TEN Competitor" means the Persons listed on Schedule I.C.

"TEN Continuing Director" means (a) any Person who is a TEN director on the Distribution Date, (b) any TEN director who was nominated for election or elected to the TEN Board with the approval of the majority of the TEN Continuing Directors who were members of the TEN Board at the time of such nomination or election or (c) any TEN director who was nominated or elected to the Board by individuals referred to in clauses (a) and (b) above constituting at the time of such nomination or election at least a majority of the TEN Board.

"TEN Contracts" shall mean any Contract to which either Party or any member of its Group is a party or by which it or any member of its Group or any of their respective Assets is bound, whether or not in writing, primarily used or held for use in the conduct of the TEN Business; provided that TEN Contracts shall not include (a) any Contract that is contemplated to be retained by TFMC or any member of the TFMC Group from and after the Effective Time pursuant to any provision of this Agreement or any Ancillary Agreement or (b) any Contract referenced in Section 1.3(b).

"TEN Financing Arrangements" means the facilities agreement to be established in accordance with a mandate letter dated December 22, 2020 pertaining to a EUR650,000,000 bridge term facility and a EUR750,000,000 revolving facility between Technip Energies B.V. and Technip Eurocash SNC as borrowers and BNP Paribas, Crédit Agricole Corporate and Investment Bank, Société Générale and Standard Chartered Bank as mandated lead arrangers and bookrunners.

"TEN Group" means, immediately after the Effective Time, (a) TEN and (b) each Subsidiary of TEN.

"TEN Intellectual Property" means (a)(i) the Intellectual Property set forth on Schedule I.D, (ii) the TEN Specified Marks, (iii) any Intellectual Property (other than Trademarks and Internet domain names) owned by TFMC or any of its Affiliates immediately prior to the Separation that is primarily used or held for use in connection with the TEN Business as of the Effective Time not listed on Schedule I.D or Schedule I.K and (iv) all rights to sue or otherwise recover for any past, present, or future infringement, misappropriation, dilution, or other violations of the foregoing; and (b) subject to Section 1.2, the Intellectual Property rights licensed to TFMC or any its Affiliates pursuant to TEN Contracts; but excluding in all cases the Excluded Intellectual Property.

"TEN Leases" means (a) the Contracts related to the leasing or subleasing of real property set forth on Schedule I.E and (b) any Contracts related to the leasing or subleasing of real property primarily used in connection with the TEN Business as of the Effective Time not listed on Schedule I.E or Schedule I.L, in the case of both clause (a) and (b) including all rights, interests or claims of either Party or any member of its respective Group thereunder as of the Effective Time.

"TEN Permits" means (a) any Permit set forth on Schedule I.F and (b) any Permit primarily used in connection with the TEN Business as of the Effective Time not listed on Schedule I.F or Schedule I.M.

"TEN Properties" means (a) the real property set forth on Schedule I.G under the heading "TEN Properties" and (b) any real property primarily used in connection with the TEN Business as of the Effective Time not listed on Schedule I.G or Schedule I.N.

"TEN Securities" means TEN Shares and TEN ADRs.

"TEN Specified Indebtedness" means the Indebtedness listed on Schedule 1(d)(ii).

"TEN Specified Marks" means (a) the Trademarks and domain names set forth on Schedule I.H and (b) the Trademarks and domain names that are owned by TFMC or any of its Subsidiaries and that are primarily used (or, if the subject of an intent-to-use application, intended to be primarily used) in connection with the goods or services included in the TEN Business immediately prior to the Effective Time not set forth on Schedule I.H or Schedule I.J.

"TFMC Actions" means (a) those Actions set forth on Schedule I.I or (b) any Action primarily relating to, arising out of or resulting from the TFMC Business or a TFMC Asset as of the Effective Time not listed on Schedule I.I or Schedule I.B.

"TFMC-Formative Marks" means (a) all Trademarks and domain names set forth on Schedule I.J and (b) all Trademarks and domain names owned by TFMC or any of its Subsidiaries that contain the "TechnipFMC" name, either alone or in combination with other words or elements as of the Effective Time not listed on Schedule I.J or Schedule I.H.

"TFMC Business" means all businesses and operations (whether or not such businesses or operations are or have been terminated, divested or discontinued) conducted by TFMC and its Subsidiaries prior to the Effective Time that are not included in the TEN Business. For the avoidance of doubt, TFMC Business includes the business practices or conduct in connection with certain projects in Ghana and Equatorial Guinea that were awarded to certain Subsidiaries of TFMC in 2008 and 2009, respectively, referred to in the definition of "PNF Investigation".

"TFMC Financing Arrangements" means (i) a bridge facility agreement, with TechnipFMC plc, as borrower, in an aggregate principal amount up to $850.0 million to the extent debt securities are not issued to replace the bridge facility agreement and (ii) a revolving facility agreement, with TechnipFMC plc and FMC Technologies, Inc., as borrowers, in an aggregate principal amount up to $1.0 billion, in each case, to be established in accordance with the commitment letter between TechnipFMC plc and J.P. Morgan Chase Bank, N.A., Citigroup Global Markets Inc., DNB Capital, LLC, Société Générale, Sumitomo Mitsui Banking Corporation, Wells Fargo Bank, National Association, Wells Fargo Securities, LLC, Bank of America, N.A., BofA Securities, Inc., Standard Chartered Bank and The Northern Trust Company as mandated joint lead arrangers and joint bookrunning managers.

"TFMC Intellectual Property" means (a)(i) the Intellectual Property set forth on Schedule I.K, (ii) the Excluded Intellectual Property, (ii) all Intellectual Property owned by either Party or any member of its respective Group thereunder as of the Effective Time not listed on Schedule I.K or Schedule I.D and (iii) all rights to sue or otherwise recover for any past, present, or future infringement, misappropriation, dilution, or other violations of the foregoing; and (b) all Intellectual Property rights licensed to TFMC or any its Affiliates, other than Intellectual Property licensed pursuant to TEN Contracts and included in the TEN Intellectual Property.

"TFMC Group" means, immediately after the Effective Time, (a) TFMC and (b) each Subsidiary of TFMC.

"TFMC Leases" means (a) the Contracts related to the leasing or subleasing of real property set forth on Schedule I.L and (b) any Contracts related to the leading or subleasing of real property primarily used in connection with the TFMC Business as of the Effective Time not listed on Schedule I.L or Schedule I.E, in the case of both clauses (a) and (b), including all rights, interests or claims of either Party or any member of its respective Group thereunder as of the Effective Time.

"TFMC Permits" means (a) any Permit set forth on Schedule I.M and (b) any Permit primarily used in connection with the TFMC Business as of the Effective Time not listed on Schedule I.M or Schedule I.F.

"TFMC Properties" means (a) the real property set forth on Schedule I.N under the heading "TFMC Properties" and (b) any real property primarily used in connection with the TFMC Business as of the Effective Time not listed on Schedule I.G or Schedule I.N.

"TFMC Specified Indebtedness" means the Indebtedness listed on Schedule I.O.

"TFMC Specified Marks" means (a) all TFMC-Formative Marks, (b) any other Trademarks and domain names of TFMC or any of its Subsidiaries (other than the TEN Specified Marks), and (c) all Trademarks and domain names confusingly similar to or embodying any of the foregoing either alone or in combination with other words or elements, together with the goodwill associated with any of the foregoing.

"Trademark Matters Agreement" means that certain Coexistence and Trademark Matters Agreement to be entered into between TFMC and TEN, which shall govern the use and ownership of TFMC-Formative Marks by the parties thereto and the transitional use of certain "Loading Arms Marks" of TFMC by TEN.

"Trademarks" means all trademarks, service marks, trade names, trade dress, logos and other source or business identifiers, including all goodwill associated with any of the foregoing and any and all common law rights in and to any of the foregoing, registrations and applications for registration of any of the foregoing, all rights in and to any of the foregoing provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing.

"Transfer" means any direct or indirect transfer, donation, sale, assignment, pledge, hypothecation, grant of a security interest in or other disposal or attempted disposal of all or any portion of a security, any interest or rights in a security, or any rights under this Agreement.

"Transfer Documents" means transfer, contribution, distribution or other similar agreements, bills of sale, special warranty deeds, stock powers, certificates of title, assignments of contracts and other instruments of transfer, conveyance and assignment entered into, as of or prior to the Effective Time, between one or more members of the TFMC Group, on the one hand, and one or more members of the TEN Group, on the other hand, as and to the extent necessary to evidence: (a) the transfer, conveyance and assignment of all of such Party's and the applicable members of its Group's right, title and interest in and to the Assets to the other Party and the applicable members of its Group in accordance with Section 1.1(a); and (b) the valid and effective assumption of the Liabilities by such Party or the applicable members of its Group in accordance with Section 1.1(a).

"Transition Services Agreement" means that certain Transition Services Agreement to be entered into between TFMC and TEN in connection with the Transactions, as such agreement may be modified or amended from time to time in accordance with its terms.

Other Defined Term References

Defined Term	Section
ABB	Section 5.8(b)
ABB Notice	Section 5.8(i)
ABB Securities	Section 5.8(i)
AFM	Preamble
Agreement	Preamble
Amended and Restated Articles of Association	Section 2.1(j)
Amended Financial Report	Section 4.7(c)
AMF	Preamble
BPI	Section 5.11(c)
Contribution	Recitals
Covered Matter	Section 3.15(h)
Depositary Bank	Section 2.1(a)
Dispute	Section 6.1(a)
Dispute Committee	Section 6.2
Distribution	Recitals
Election Securities	Section 5.8(i)
FMO Election Notice	Section 5.8(j)
FMO Notice	Section 5.8(j)
Fully Marketed Offering	Section 5.8(e)
Indemnifying Party	Section 3.4(a)
Indemnitee	Section 3.4(a)
Indemnity Payment	Section 3.4(a)
Initial Notice	Section 6.2
Intended Transferee	Section 1.2
Intended Transferor	Section 1.2
Misdirected Payment	Section 1.6(g)
Records Facility	Section 4.4(a)
Relationship Agreement	Section 5.11(c)
Separation	Recitals
Shared Contract	Section 1.4
Shared Permit	Section 1.5
Shared Policies	Section 3.15(a)
Shareholder Nominated Director	Section 5.9(a)
Specified Party	Section 1.6(g)
Tax	Tax Matters Agreement
Tax Returns	Tax Matters Agreement
TEN	Preamble
TEN Accounts	Section 1.6(a)
TEN ADRs	Section 2.1(i)
TEN Articles of Association	Section 2.1(j)
TEN Assets	Section 1.1(b)
TEN Board	Recitals
TEN Business Records	Section 1.1(b)(i)(K)
TEN Cash	Section 1.1(b)(i)(D)
TEN Indemnitees	Section 3.2

Defined Term	Section
TEN Liabilities	Section 1.1(d)
TEN Restricted Activities	Section 5.3(a)(ii)
TEN Shares	Recitals
TEN Shares Issuance	Recitals
TFMC	Preamble
TFMC Accounts	Section 1.6(a)
TFMC Assets	Section 1.1(c)
TFMC Board	Recitals
TFMC Contracts	Section 1.1(a)A
TFMC Indemnitees	Section 3.3
TFMC Liabilities	Section 1.1(e)
TFMC Restricted Activities	Section 5.3(a)(ii)
TFMC Shares	Recitals
Third Party	Section 3.5(a)
Third-Party Claim	Section 3.5(a)
Transactions	Recitals

Exhibit 10.2

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT (this "Agreement") is made as of January 7, 2021 (the "Execution Date") by and between TechnipFMC plc, a public limited company formed under the laws of England and Wales ("Seller"), and Bpifrance Participations SA, a *société anonyme* incorporated under the laws of the Republic of France ("Purchaser"). Seller and Purchaser are each referred to herein individually as a "Party" and collectively as the "Parties".

WHEREAS, pursuant to the terms of that certain Separation and Distribution Agreement, dated as of the date hereof (the "Separation Agreement"), between Seller and Technip Energies B.V., a Dutch private limited liability company and a wholly owned subsidiary of Seller ("TEN"), Seller intends to (a) separate into two separate, publicly traded companies (the "Separation"), one for each of (i) the TFMC Business (as defined in the Separation Agreement), which shall be owned and conducted, directly or indirectly, by Seller and its subsidiaries following the Separation and (ii) the TEN Business (as defined in the Separation Agreement), which shall be owned and conducted, directly or indirectly, by TEN and its subsidiaries following the Separation, and (b) following the Separation, make a distribution, on a pro rata basis and in accordance with a distribution ratio to be determined by the board of directors of Seller in accordance with the Separation Agreement, to holders of the ordinary shares, par value $1.00 per share, of Seller on the Record Date (as defined in the Separation Agreement) of a portion of the outstanding ordinary shares, nominal value €0.01 per share, of TEN ("TEN Shares") owned by Seller as of such date (the "Distribution" and the date of the Distribution, the "Distribution Date");

WHEREAS, following consummation of the Distribution, Seller will hold an amount of TEN Shares representing 49.9% of the outstanding TEN Shares;

WHEREAS, on the terms and subject to the conditions set forth in this Agreement, Seller desires to sell to the Purchaser, and Purchaser desires to acquire and purchase from Seller, in connection with the Distribution, TEN Shares (the "Investment"); and

WHEREAS, concurrent with Purchaser entering into this Agreement and making the Investment, as of the date hereof the Parties have entered into that certain Relationship Agreement (the "Relationship Agreement") with TEN.

NOW, THEREFORE, the Parties agree as follows:

1. Sale of Shares.

1.1 Purchase Price. Upon the terms and subject to the conditions of this Agreement, Purchaser hereby purchases from Seller, and Seller hereby sells, assigns and transfers to Purchaser, a number of shares (the "Purchased Shares") equal to (a) $200,000,000 (the "Purchase Price") divided *by* (b) (i) the volume-weighted average price per share of TEN Shares on the Euronext Paris stock exchange ("Euronext") over the thirty (30) consecutive trading days beginning on the first trading day after the Distribution Date (the "VWAP Period"), as such volume-weighted average price per share is reported by Euronext (or, if Euronext is not available for any reason, *Bloomberg*) or, if not reported by such source, is calculated on the last trading day of the VWAP Period with daily volume-weighted average price per share and daily volumes reported at the close of each trading day by Euronext (or, if Euronext is not available for any reason, *Bloomberg*), calculated to four decimal places multiplied *by* (ii) 0.94 (the "Price per Share"). Purchaser shall pay the Purchase Price to Seller on the later of (x) the Distribution Date and (y) the date on which all the conditions in Section 4 have been satisfied, (for purposes of the Investment, such date, the "Purchase Date") by wire transfer of immediately available funds to a bank account designated at least two (2) business days prior to such date by Seller. For the purposes of determining the number of Purchased Shares pursuant to this Section 1.1, the Price per Share expressed in Euro shall be converted into U.S. dollars by using the exchange rate published on Bloomberg at 5:00 pm (CET), on the last day of the VWAP Period, or in The Wall Street Journal on such date if not so published on Bloomberg. Seller shall transfer to Purchaser the Purchased Shares on the later of (A) the first business day after the WVAP Period and (B) the date on which all the conditions in Section 4 have been satisfied (the "Share Transfer Date"). During the VWAP Period, for the purposes of discussing the calculations required pursuant to this Section 1.1, the Parties shall use commercially reasonable efforts to communicate with each other regularly.

1.2 TEN Share Adjustments. Notwithstanding the foregoing, if:

(a) the number of Purchased Shares at the conclusion of the VWAP Period exceeds 17.25% of the number of TEN Shares outstanding as of the Distribution Date (the "Cap"), then (i) on the Share Transfer Date, Seller shall transfer to Purchaser an aggregate number of TEN Shares equal to the Cap and (ii) Seller shall pay to Purchaser by wire transfer of immediately available funds to a bank account designated by Purchaser, as a reduction of the Purchase Price, on the later of the (A) thirty fifth (35th) trading day after the Distribution Date or (B) Purchase Date, an amount equal to (1) the difference between the number of TEN Shares that Seller would have delivered to Purchaser but for the Cap and the number of TEN Shares Seller actually delivered to Purchaser, multiplied *by* (2) the Price per Share (the "Price Reduction"); provided that, if the Purchase Price has not been paid by Purchaser to Seller at the Distribution Date, then the amount of the Purchase Price to be paid by Purchaser on the Purchase Date shall be reduced by the amount of the Price Reduction; or

(b) at the end of the VWAP Period the number of Purchased Shares due from Seller to Purchaser is less than 11.82% of the number of TEN Shares outstanding as of the Distribution Date, then (y) Purchaser may, upon written notice to Seller delivered no later than the first business day after the end of the VWAP Period, terminate this Agreement and (z) Seller shall refund to Purchaser on the thirty fifth (35th) trading day after the Distribution Date an amount equal to the Purchase Price by wire transfer of immediately available funds to a bank account designated by Purchaser at least two (2) business days prior to such date, provided that the Purchase Price has been previously paid by Purchaser to Seller.

2. Representations and Warranties of Seller. Seller represents and warrants to Purchaser as of the Execution Date and the Share Transfer Date as follows:

2.1 Organization. Seller is a public limited company duly organized and validly existing under the laws of England and Wales. Seller is not subject to any insolvency, reorganization, liquidation or other similar proceedings under any applicable Laws.

2.2 Authority. Seller has the full power and authority to enter into this Agreement and to perform its obligations hereunder. The execution, delivery and performance by Seller and the consummation by Seller of the transactions contemplated hereby have been duly authorized by all necessary action on the part of Seller.

2.3 Valid and Binding Obligation. This Agreement has been duly and validly executed and delivered by Seller and constitutes a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

2.4 No Conflict. Neither the execution and delivery by Seller of this Agreement, nor the sale to Purchaser of the Purchased Shares, will, directly or indirectly:

(a) contravene, conflict with or result (with or without notice or lapse of time) in a violation or breach of any of the provisions of, or give any an individual, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization or other entity (each, a "Person") the right (with or without notice or lapse of time) to declare a default or exercise any right or remedy under, or to accelerate the maturity or performance of or cancel, terminate or modify, any contract, agreement, understanding, commitment or other arrangement to which Seller is a party, or by which it is bound, or by which the Purchased Shares are bound;

(b) contravene, conflict with or result (with or without notice or lapse of time) in a violation or breach of any of the provisions of the organizational documents of Seller or any applicable Law (including applicable securities laws and market abuse rules and regulations);

(c) result (with or without notice or lapse of time) in the imposition or creation of any lien, pledge, charge, claim, mortgage, security interest, restriction, right of first refusal or other third-party right or other encumbrance of any sort ("Lien") with respect to the Purchased Shares, except for Liens (i) expressly provided for under this Agreement and (ii) created by securities laws (collectively, "Permitted Liens");

(d) except with respect to Competition Laws, require any notice to, authorization, consent or approval of, or filing and expiration of a waiting period or a period for disapproval by, any government, court, regulatory or administrative agency, commission or authority or other governmental instrumentality, federal, state or local, domestic, foreign or multinational, including any contractor acting on behalf of any such agency, commission, authority or governmental instrumentality (each, a "Governmental Authority"); or

(e) require any notice to, or consent or approval of, any third party.

2.5 Ownership of Purchased Shares. As of the Distribution Date and the Share Transfer Date, Seller will be the sole legal and beneficial owner of the Purchased Shares, free and clear of all Liens, except Permitted Liens. As of the Distribution Date and the Share Transfer Date, Seller will have good, valid and marketable title to the Purchased Shares, which have been validly issued and fully paid. Other than this Agreement and agreements to effect the Separation, there are no outstanding rights, options, subscriptions or other agreements or commitments (oral or written) by which Seller is bound relating to its sale or transfer of the Purchased Shares, and, other than this Agreement, the Purchased Shares are not subject to any other purchase agreement, buy/sell agreement, put or call option, proxy, voting agreement, voting trust agreement, right of first refusal, redemption or any other similar agreement or lock-up or other restriction on their transfer or sale or on the ability of Purchaser to sell or transfer the Purchased Shares. Delivery to Purchaser of the Purchased Shares will (i) pass good, valid and marketable title to the Purchased Shares to Purchaser, free and clear of all taxes, Liens, claims, encumbrances, charges, security interests, pledges, escrows, lock-up arrangements and restrictions on transfer, and (ii) convey, free and clear of all taxes, Liens, escrows, lock-up arrangements and restrictions on transfer, any and all rights and benefits incident to the ownership of the Purchased Shares. Except for the TEN Shares or as pursuant to any stock-based employee benefit plans of TEN, there are no equity securities of any class of TEN or any securities convertible into or exchangeable or exercisable for any such equity securities issued, reserved for issuance or outstanding. Except for the stock-based employee benefit plans of TEN and ADRs referred to in the Separation Agreement, there are no outstanding or authorized options, warrants, convertible securities, subscriptions, call rights, redemption rights, repurchase rights or any other rights, agreements, arrangements or commitments of any kind relating to the issued or unissued capital stock of TEN or obligating Seller or TEN to issue or sell any shares of capital stock of, or any other interest in, TEN.

2.6 General Solicitation. Seller did not offer or sell the Purchased Shares by any form of general solicitation or general advertising.

3. Representations and Warranties of Purchaser. Purchaser represents and warrants to Seller as of the Execution Date, and the Share Transfer Date as follows:

3.1 Organization. Purchaser is a *société anonyme* duly organized and validly existing under the laws of France. Purchaser is not subject to any insolvency, reorganization, liquidation or other similar proceedings under any applicable Laws.

3.2 Authorization. Purchaser has full power and authority to enter into this Agreement and to perform its obligations hereunder. The execution, delivery and performance by Purchaser and the consummation by Purchaser of the transactions contemplated hereby have been duly authorized by all necessary action on the part of Purchaser.

3.3 Valid and Binding Obligation. This Agreement has been duly and validly executed and delivered by Purchaser and constitutes a valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms.

3.4 No Conflict. Neither the execution and delivery by Purchaser of this Agreement, nor the purchase by Purchaser of the Purchased Shares, will, directly or indirectly:

(a) contravene, conflict with or result (with or without notice or lapse of time) in a violation or breach of any of the provisions of, or give any Person the right (with or without notice or lapse of time) to declare a default or exercise any right or remedy under, or to accelerate the maturity or performance of or cancel, terminate or modify, any contract, agreement, understanding, commitment or other arrangement to which Purchaser is a party, or by which it is bound;

(b) contravene, conflict with or result (with or without notice or lapse of time) in a violation or breach of any of the provisions of the organizational documents of Purchaser or any applicable Law (including applicable securities laws and market abuse rules and regulations);

(c) except with respect to Competition Laws, require any notice to, authorization, consent or approval of, or filing and expiration of a waiting period or a period for disapproval by, any Governmental Authority; or

(d) require any notice to, or consent or approval of, any third party.

3.5 Investment.

(a) Purchaser is knowledgeable, sophisticated and experienced in business and financial matters and has previously invested in securities similar to the TEN Shares. Purchaser is able to bear the economic risk of its investment in the TEN Shares and is presently able to afford the complete loss of such investment and has been afforded access to information about TEN and its affiliates and their financial condition, results of operations, business, property and management sufficient to enable Purchaser to evaluate its investment in the TEN Shares. Purchaser is an "accredited investor" as defined in Rule 501(a) under the Securities Act of 1933 (the "Securities Act"), as amended, or a "qualified institutional buyer" as defined in Rule 144A under the Securities Act.

(b) Purchaser (i) has received a draft of each of the registration statement on Form F-1 to be filed by TEN with the U.S. Securities and Exchange Commission (the "Commission") and the Prospectus to be filed by TEN with the Stichting Autoriteit Financiële Markten relating to the Distribution (the "Registration Statements"), (ii) understands and accepts that the TEN Shares to be acquired pursuant to this Agreement involve risk, including those described or incorporated by reference in the Registration Statements and (iii) has made an independent decision to purchase the TEN Shares based on the information available to Purchaser. Purchaser acknowledges that it has independently made its own analysis and decision to purchase the TEN Shares and without reliance upon Seller or TEN and based on such information as it has deemed appropriate in its independent judgment. Purchaser has not relied on any express or implied representation or warranty made by Seller or TEN (other than those explicitly set forth herein) in making that decision. Purchaser further acknowledges that (i) it has consulted its own tax advisors and (ii) it has not relied on TEN, Seller or any of their respective representatives for any tax advice related to the transactions contemplated hereunder.

(c) Purchaser is acquiring the TEN Shares to be sold to it pursuant to this Agreement for investment purposes and solely for its account.

(d) Neither TEN, Seller nor their respective affiliates, officers, employees, agents or controlling persons have provided any investment advice or rendered any opinion to Purchaser as to whether the purchase of the TEN Shares is prudent or suitable.

4. Conditions to Closing

4.1 Conditions Precedent to Each Party's Obligation to Effect the Investment. The respective obligations of Seller and Purchaser to effect the Investment are subject to the satisfaction on or prior to the Purchase Date (or written waiver by Seller and Purchaser on or prior to the Purchase Date to the extent permitted by applicable Law) of the following conditions:

(a) The transactions set forth in the Separation Agreement, including the Distribution, will have been consummated in all material respects.

(b) All Competition Law Approvals listed on Schedule 4.1(b) shall have been obtained and shall remain in full force and effect.

(c) No applicable law shall have been adopted, promulgated or enforced after the date of this Agreement by any Governmental Authority (in each case, exclusive of all Competition Laws and enforcement actions related thereto), and no order or injunction issued by a court or other Governmental Authority of competent jurisdiction (an "Injunction") shall be in effect, having the effect of making the Investment illegal or otherwise prohibiting consummation of the Investment.

4.2 Conditions Precedent to Seller's Obligation to Effect the Investment. The obligations of Seller to effect the Investment are subject to the satisfaction on or prior to the Purchase Date (or written waiver on or prior to the Purchase Date by Seller to the extent permitted by applicable Law) of the following additional conditions:

(a) Each of the representations and warranties set forth in Section 3 hereto shall be true and correct in all material respects in each case, as of the Execution Date and as of the Purchase Date as though made on and as of the date of this Agreement and the Purchase Date (except to the extent that such representations and warranties speak only as of another date or dates in which case, only as of such date(s)).

(b) Purchaser shall have performed or complied, in all material respects, with all material obligations, agreements and covenants contained in this Agreement as to which such performance or compliance is required by Purchaser prior to the Purchase Date.

4.3 Conditions Precedent to Purchaser's Obligation to Effect the Investment. The obligations of Purchaser to effect the Investment are subject to the satisfaction on or prior to the Purchase Date (or written waiver on or prior to the Purchase Date by Purchaser to the extent permitted by applicable Law) of the following additional conditions:

(a) Each of the representations and warranties set forth in Section 2 hereto shall be true and correct in all material respects in each case, as of the date of this Agreement and as of the Purchase Date as though made on and as of the date of this Agreement and the Purchase Date (except to the extent that such representations and warranties speak only as of another date or dates in which case, only as of such date(s)).

(b) Seller shall have performed or complied, in all material respects, with all material obligations, agreements and covenants contained in this Agreement as to which such performance or compliance is required by Seller prior to the Purchase Date.

(c) Each of the following items shall be in a substantially similar form as provided or communicated to Purchaser as of the Execution Date: (i) the Separation Agreement, (ii) the provisions of the Registration Statements describing (A) the assets to be transferred to, and liabilities to be assumed by, TEN in connection with the Spin-Off (as defined in the Separation Agreement), (B) the distribution of Ordinary Shares (as defined in the Relationship Agreement) to Seller's shareholders, (C) this Agreement, the Relationship Agreement and the Investment, (D) the post-Distribution Date governance and corporate office and headquarters of TEN, and (E) the financial information related to TEN (including that the provisions related to the pro forma gross financial indebtedness of TEN are within the limits set forth in clause (e) below).

(d) The guidance published by TEN, whether in the Registration Statements or otherwise, shall be conforming in all but *de minimis* respects to the guidance set forth on Schedule 4.3(d).

(e) The pro forma gross financial indebtedness of TEN (on a consolidated basis) as of the Distribution Date shall not exceed an aggregate amount of $900,000,000, of which no more than $150,000,000 shall be commercial paper.

(f) As of the Distribution Date and the Purchase Date, the corporate office and headquarters of TEN (including the management and main corporate functions) shall be located in France.

(g) Section 7.3.7 of the Amended and Restated Articles of Association of Technip Energies N.V. will be substantially similar to the language set forth on Schedule 4.3(e).

(h) Since the date of this Agreement, there shall not have occurred any fact, event, change, condition, occurrence or circumstance (collectively, "Effects") that, individually or in the aggregate, has, or would reasonably be expected to have a material adverse effect on the TEN Business, or results of operation of TEN, taken as a whole, excluding any Effect resulting from any of the following (unless, other than with respect to clause (i) below, such Effects disproportionately, materially and adversely impact the TEN Business relative to others similarly situated in TEN's industry): (i) entering into this Agreement or the announcement of the transactions contemplated by this Agreement, (ii) any change in interest rates or any change in conditions affecting the economy generally, (iii) any change in financial, banking, credit, commodities, hedging, capital or securities markets (including any disruption thereof and any decline in the price of any security or market index), (iv) any change in geopolitical conditions, acts of terrorism, acts of war or the escalation of hostilities, (v) disease outbreaks or pandemics (including the coronavirus (COVID-19)), (vii) acts or failures to act of Governmental Authorities, (viii) matters that are cured or no longer exist by the earlier of Purchase Date and the termination of this Agreement, (ix) any change in applicable laws (statutory, common or otherwise), constitutions, treaties, conventions, ordinances, codes, rules, regulations, orders, injunctions, judgments, decisions, decrees, rulings, assessments, orders, policies or other similar requirements, all to the extent enacted, adopted, promulgated or applied by a Governmental Authority and having a legally binding effect ("Laws") and any interpretations thereof, (x) any event, change or circumstance generally affecting the industry in which TEN operates, as a whole, and (xi) changes arising from Purchaser's written consent to actions pursuant to Section 5.1.

5. Covenants.

5.1 Seller Interim Covenants. Except (a) as required by applicable Law, (b) for emergency operations to the extent reasonably necessary to respond to the coronavirus (COVID-19) pandemic, or (c) as specifically contemplated by this Agreement, the Separation Agreement or the Ancillary Agreements (as defined in the Separation Agreement), from the Execution Date until the Distribution Date (the "Interim Period") (or earlier termination of this Agreement), unless Purchaser shall otherwise consent in writing (which consent shall not be unreasonably withheld or delayed), Seller shall, or shall cause TEN to, operate the TEN Business in the ordinary manner consistent with past practice and to maintain and preserve intact the Business; provided, that during the coronavirus (COVID-19) pandemic, all or a portion of the employees of the TEN Business may work remotely (to the extent their position makes it possible to do so) and, provided, further, that during any period of full or partial suspension of operations related to the coronavirus (COVID-19) pandemic, Seller and its affiliates may take such other actions as are reasonably necessary (i) to protect the health and safety of employees and other individuals having business dealings with the TEN Business or (ii) to respond to supply, service or demand disruptions caused by the coronavirus (COVID-19) pandemic.

5.2 Competition Law Approvals. The Parties shall, and shall cause their respective Affiliates to, use their commercially reasonable efforts to (a) make or cause to be made the applications, notifications and filings required of such Party or any of its Affiliates under any Laws that are designed or intended to prohibit, restrict or regulate actions, including transactions, acquisitions and mergers, having the purpose or effect of creating or strengthening a dominant position, monopolization, lessening of competition or restraint of trade, in each case, as amended, and the related rules and regulations, as amended (collectively "Competition Laws") with respect to the transactions contemplated by this Agreement, no later than eight (8) business days after the Execution Date (unless the Parties mutually agree otherwise), (b) promptly cooperate with the other Party in connection with such other Party's applications, notifications and filings, (c) obtain all required permits, consents, approvals, waivers, clearances, waiting period expirations or terminations, and authorizations under Competition Laws ("Competition Law Approvals") with respect to the transactions contemplated by this Agreement as soon as possible, and in any event prior to May 31, 2021 (the "Outside Date"), including promptly providing an appropriate response to any requests received by such Party or any of its Affiliates from any Governmental Authority for additional information, documents or other materials, (d) promptly notify each other, and if in writing, furnish the other Party with copies (or, in the case of oral communications, advise the other of) any material communications, filings or correspondence from or to any Governmental Authority in respect of such applications, notifications and filings or otherwise relating to the transactions contemplated by this Agreement or any of the matters described in this Section 5.2, to the extent permitted by applicable Laws, (e) provide each other with advance copies and a reasonable opportunity to comment on, and consider in good faith the views of the other Party in connection with, all filings, notifications, analyses, appearances, presentations, memoranda, briefs, arguments, advocacy submissions, white papers and opinions proposed to be made or submitted by or on behalf of any Party to, or proposed understandings, commitments or agreements with, Governmental Authorities relating to such applications, notifications and filings or otherwise relating to the transactions contemplated by this Agreement or any of the matters described in this Section 5.2, provided that each Party may reasonably designate any competitively sensitive material provided to another under this Section 5.2 as "Outside Counsel Only," (f) coordinate with the other Parties regarding the development and implementation of any strategy with respect to obtaining Competition Law Approvals including the process and strategy for responding to any formal or informal request for additional information and documents and the content of, and analysis contained in, any filings, notifications or communications (whether written or oral) with any Governmental Authority. If a Party intends to participate in any teleconference, videoconference or in-person meeting with any Governmental Authority or other Person relating to the transactions contemplated by this Agreement or any of the matters described in this Section 5.2, it shall give the other Party (and its adviser) reasonable prior notice of, and an opportunity to participate in, such meeting, to the extent permitted by applicable Laws. Purchaser shall not, without the prior written consent of Seller, offer, negotiate or enter into any commitment or agreement, including any timing agreement, with any Governmental Authority to delay the consummation of, or not to close before a certain date, the transactions contemplated by this Agreement. Purchaser shall be responsible for the payment of all filing fees paid to the relevant Governmental Authorities in connection with applications, notifications and filings pursuant to Competition Laws.

5.3 Confidential Information. Purchaser will, and will direct its respective representatives (including their respective Affiliates, officers, managers, directors, employees members of internal committees (the "Internal Representatives") and their respective outside counsel, accountants, consultants, auditors and advisors (the "External Representatives")) who actually receive Confidential Information (as defined herein) to, keep confidential any information (including oral, written and electronic information) concerning TEN, its subsidiaries or its affiliates that may be furnished to Purchaser or its respective representatives by or on behalf of Seller or TEN or any of its representatives pursuant to this Agreement ("Confidential Information") and to use the Confidential Information solely for the purposes of monitoring, administering or managing Purchaser's purchase of the Purchased Shares; provided, that Confidential Information will not include information that was or becomes available to the public other than as a result of a breach of any confidentiality obligation in this Agreement by the Purchaser or its respective representatives, was or becomes available to Purchaser or its respective representatives from a source other than TEN or its representatives; provided, further, such source is reasonably believed by Purchaser or its respective representatives not to be subject to an obligation of confidentiality (whether by agreement or otherwise), or was independently developed by the Purchaser or its representatives without reference to, incorporation of, or other use of any Confidential Information. Notwithstanding the foregoing, Purchaser may disclose Confidential Information (i) to its attorneys, accountants, consultants and financial and other professional advisors to the extent necessary to obtain their services in connection with its investment in TEN, (ii) as may be reasonably determined by a Purchaser to be necessary in connection with such Purchaser's enforcement of its rights in connection with this Agreement or its purchase of the Purchased Shares or (iii) as may otherwise be required by Law or by any stock exchange or any competent Governmental Authority or legal, judicial or regulatory process or proceedings; and provided, further, that (x) any breach of the confidentiality and use terms herein by any Internal Representative to whom a Purchaser may disclose Confidential Information pursuant to this Section 5.3 shall be attributable to such Purchaser for purposes of determining such Purchaser's compliance with this Section 5.3 except those who have entered into a separate confidentiality or non-disclosure agreement or obligation with TEN with respect to such Confidential Information, and (y) Purchaser takes commercially reasonable steps to minimize the extent of any required disclosure described in clause (iii) of the preceding proviso. Each Party shall (and shall ensure that each of its representatives shall) maintain this Agreement and its terms and conditions in confidence and not disclose such information to any person, except if disclosure is (i) required by Law or by any stock exchange or any regulatory, governmental or antitrust body having applicable jurisdiction (including, without limitation, any shareholding threshold notifications (if applicable) to TEN and/or to the Stichting Autoriteit Financiële Markten), (ii) required for the purpose of performing or enforcing any rights arising out of this Agreement, or (iii) specifically permitted by this Agreement. No public announcement or press release with respect to this Agreement and mentioning Purchaser shall be made without the prior written consent of the Purchaser (not to be unreasonably withheld or delayed).

6. Termination.

6.1 Termination. The Agreement may be terminated at any time prior to the Purchase Date upon the occurrence of any one or more of the following:

(a) by the mutual written agreement of the Parties;

(b) by delivery of written notice of either Party to the other Party if any of the conditions set forth in Section 4.1(a) or (c) have not been satisfied by the Outside Date;

(c) by delivery of written notice from Seller to Purchaser if any of the conditions set forth in Section 4.1(b) or Section 4.2 have not been satisfied by Purchaser (or waived by Seller) by the Outside Date;

(d) by delivery of written notice from Purchaser to Seller if:

(i) any of the conditions set forth in Section 4.3 have not been satisfied by Seller (or waived by Purchaser) by the Outside Date;

(ii) pursuant to Section 1.2(b)(y) of this Agreement, if applicable; and

(iii) if the Distribution Date has not occurred by March 30, 2021.

7. Miscellaneous.

7.1 Other Definitional and Interpretive Provisions. The words “hereof,” “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. References in the singular or to “him,” “her,” “it,” “itself” or other like references, and references in the plural or the feminine or masculine reference, as the case may be, shall also, when the context so requires, be deemed to include the plural or singular, or the masculine or feminine reference, as the case may be. References to the Preamble, Recitals, Articles and Sections shall refer to the Preamble, Recitals, Articles and Sections of this Agreement, unless otherwise specified. The headings in this Agreement are for convenience and identification only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision thereof. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to “include,” “includes” and “including” in this Agreement shall be deemed to be followed by the words “without limitation,” whether or not so specified. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party that drafted and caused this Agreement to be drafted.

7.2 Notices. Any notice, request, instruction or other document to be given hereunder by any party to the others shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid or by prepaid overnight courier (providing written proof of delivery), or by electronic mail (with confirmed receipt), addressed as follows:

if to the Seller, to:

TechnipFMC plc
One St. Paul's Churchyard,
London EC4M 8AP, United Kingdom
Attention: Victoria Lazar
Email: victoria.lazar@technipfmc.com

with copies to (which shall not constitute a notice):

Latham & Watkins LLP
330 North Wabash Avenue, Suite 2800
Chicago, IL 60611
Attention: Christopher R. Drewry
Email: christopher.Drewry@lw.com

De Brauw Blackstone Westbroek N.V.
Claude Debussylaan 80
1082 MD Amsterdam, the Netherlands
Attention: Paul Cronheim
Email: paul.cronheim@debrauw.com

if to Purchaser, to:

Bpifrance Participations
6/8 boulevard Haussmann,
75009 Paris
France
Attention: Arnaud Caudoux
Email: arnaud.caudoux@bpifrance.fr
Attention: Eric Lefebvre
Email: eric.lefebvre@bpifrance.fr

with a copy to (which shall not constitute a notice):

Cleary Gottlieb Steen & Hamilton LLP
12, rue de Tilsitt 75008 Paris, France
Attention: Pierre-Yves Chabert
Email: pchabert@cgsh.com

7.3 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability or the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

7.4 Expenses. Each Party shall be responsible for all costs and expenses (including legal and financial advisory fees and expenses) incurred by such Party in connection with, or in anticipation of, this Agreement and the Investment.

7.5 Defined Terms. Section references to all defined herein shall be set forth in Annex I.

7.6 Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. The exchange of a fully executed Agreement (in counterparts or otherwise) by facsimile or by electronic delivery in .pdf format shall be sufficient to bind the parties to the terms and conditions of this Agreement.

7.7 Entire Agreement. This Agreement (including any exhibits hereto) constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties both written and oral, between the Parties, with respect to the subject matter hereof.

7.8 No Third Party Beneficiaries. The provisions of this Agreement are solely for the benefit of the Parties and are not intended to confer upon any Person except the Parties hereto any rights or remedies hereunder. There are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third Person with any remedy, claim, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

7.9 Further Assurances. The Parties agree to execute and deliver to each other such other documents and to do such other acts and things, all as the other Parties may reasonably request for the purpose of carrying out the intent of this Agreement and the documents referred to in this Agreement.

7.10 Governing Law. This Agreement shall be governed by, and construed in accordance with, the Laws of the Netherlands, regardless of the Laws that might otherwise govern under applicable principles of conflicts of Laws thereof.

7.11 Specific Enforcement; Consent to Jurisdiction. The Parties agree that irreparable damage would occur and that they would not have any adequate remedy at Law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement without proof of actual damages, this being in addition to any other remedy to which they are entitled at Law. Each of the Parties hereby submits to the exclusive jurisdiction of any competent court in Amsterdam (such courts, the "Chosen Courts"). In addition, each of the Parties irrevocably (a) submits itself to the exclusive jurisdiction of the Chosen Courts for the purpose of any litigation directly or indirectly based upon, relating to or arising out of this Agreement or any of the transactions contemplated hereunder or the negotiation, execution or performance hereof or thereof, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from the Chosen Courts and (c) agrees that it will not bring any action relating to this Agreement or the transactions contemplated hereunder in any court other than the Chosen Courts. Each of the Parties hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any litigation with respect to this Agreement, (x) any claim that it is not personally subject to the jurisdiction of the Chosen Courts for any reason other than the failure to serve in accordance with this Section 7.10, (y) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in Chosen Courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (z) to the fullest extent permitted by the applicable Law, any claim that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter of this Agreement, may not be enforced in or by such courts. Each of the Parties hereby irrevocably consents to service being made through the notice procedures set forth in Section 7.2 and agrees that service of any process, summons, notice or document by personal delivery to the respective addresses set forth in Section 7.2 shall be effective service of process for any litigation in connection with this Agreement or the transactions contemplated hereunder. Nothing in this Section 7.10 shall affect the right of any Party to serve legal process in any other manner required or permitted by Law.

7.12 Amendment. Subject to applicable Law, and except as otherwise provided in this Agreement, this Agreement may be amended, modified or supplemented only by a written instrument executed and delivered by both of the Parties.

7.13 Waiver. Waiver by a Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of the other Party. No failure or delay by a Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

7.14 No Rescission; Errors. The Parties hereby waive their rights under articles 6:228 and 6:265 to 6:272 inclusive of the Dutch Civil Code to rescind (*ontbinden*) and/or annul (*vernietigen*) or demand in legal proceedings the rescission (*ontbinding*), and/or annulment (*vernietiging*) in whole or in part, of this Agreement and their rights under article 6:230 of the Dutch Civil Code to request in legal proceedings the amendment of this Agreement.

7.15 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by either Party without the prior written consent of the other Party. Any attempted or purported assignment in violation of the preceding sentence shall be null and void and of no effect whatsoever. Subject to the preceding two sentences, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns.

[Signature Pages Follow.]

IN WITNESS WHEREOF, each of the parties has executed this Agreement as of the day and year first above written.

SELLER:

TECHNIPFMC PLC

By: /s/ Maryann T. Mannen
Name: Maryann T. Mannen
Title: Executive Vice President and Chief Financial Officer

[Signature Page to Share Purchase Agreement]

PURCHASER:

BPIFRANCE PARTICIPATIONS S.A.

By: /s/ Arnaud Caudoux
Name: Arnaud Caudoux
Title: Deputy CEO

[Signature Page to Share Purchase Agreement]

ANNEX I:

Defined Terms

Defined Term	Section
Agreement	Preamble
Cap	Section 1.2
Chosen Courts	Section 7.11
Commission	Section 3.5(b)
Competition Laws	Section 5.2
Confidential Information	Section 5.3
Distribution	Recitals
Distribution Date	Recitals
Effects	Section 4.3(h)
Execution Date	Preamble
Governmental Authority	Section 2.4(d)
Injunction	Section 4.1(c)
Interim Period	Section 5.1
Investment	Recitals
Laws	Section 4.3(h)
Lien	Section 2.4(c)
Outside Date	Section 5.2
Parties	Preamble
Party	Preamble
Permitted Liens	Section 2.4(c)
Price per Share	Section 1.1
Purchase Date	Section 1.1
Purchase Price	Section 1.1
Purchased Shares	Section 1.1
Purchaser	Preamble
Registration Statement	Section 3.5(b)
Relationship Agreement	Recitals
Securities Act	Section 3.5(a)
Seller	Preamble
Separation	Recitals
Separation Agreement	Recitals
Share Transfer Date	Section1.1
TEN	Recitals
TEN Shares	Recitals
VWAP Period	Section 1.1

Exhibit 10.3

RELATIONSHIP AGREEMENT

This RELATIONSHIP AGREEMENT (this "Agreement") is made and effective as of January 7, 2021 by and among Technip Energies B.V, a private limited company incorporated under the laws of the Netherlands, which prior to the Distribution (as defined below) will be converted to Technip Energies N.V., a public limited liability company incorporated under the laws of the Netherlands (the "Company"), Bpifrance Participations SA, a French *société anonyme* (public limited company) ("Shareholder") and TechnipFMC plc, a public limited company incorporated under the laws of England and Wales ("Parent").

RECITALS

WHEREAS, until the Distribution (as defined below), Parent will own 100% of the ordinary shares, nominal value EUR 0.01 per share, of the Company (the "Ordinary Shares");

WHEREAS, pursuant to that certain Separation and Distribution Agreement, dated as of the date hereof, by and between Parent and the Company (the "SDA"), Parent and the Company will separate the business of the Company from Parent and Parent will make a distribution of Ordinary Shares to the holders of Parent's ordinary shares representing an aggregate 50.1% interest in the Company (the "Distribution");

WHEREAS, immediately following the date the Distribution is made (the "Distribution Date"), Parent will hold an amount of Ordinary Shares representing 49.9% of the outstanding Ordinary Shares;

WHEREAS, pursuant to that certain Share Purchase Agreement dated as of the date hereof, by and between Parent and Shareholder (the "Share Purchase Agreement"), Shareholder agreed to acquire from Parent a certain number of Ordinary Shares (the "BPI Investment Shares") to be determined in accordance with the Share Purchase Agreement in exchange for the purchase price provided for in the Share Purchase Agreement (the "Investment"); and

WHEREAS, in connection with the Investment, the Parties wish to set forth herein certain understandings among such Parties, including with respect to certain governance and other matters.

NOW, THEREFORE, the Parties agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. As used in this Agreement, the following terms shall have the following meanings:

"Affiliate" with respect to any person, means another person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first person; provided that the Company and any Person controlled by the Company shall not be considered to be an Affiliate of Shareholder for any purpose under this Agreement. For the purpose of this definition, "control" (including with correlative meanings, "controlled by" and "under common control with"), when used with respect to any specified Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by contract, agreement, obligation, indenture, instrument, lease, promise, arrangement, release, warranty, commitment, undertaking or otherwise.

"Agreement" has the meaning set forth in the Preamble.

"Beneficial Owner" (including its correlative meanings, "Beneficially Own" and "Beneficial Ownership") has the meaning set forth in Rule 13d-3 promulgated under the Exchange Act; provided, however, that, notwithstanding anything in Rule 13d-3(d)(1)(i) to the contrary, the determination of "Beneficial Ownership" of a Person shall be made after giving effect to the conversion of all Equity Interests outstanding as of any date in question that are held by such Person, irrespective of any vesting period of any such Equity Interest.

"Board" means the board of directors of the Company.

"BPI Investment Shares" has the meaning set forth in the Recitals.

"Chosen Courts" has the meaning set forth in Section 8.09.

"Company" has the meaning set forth in the Preamble.

"Company Change of Control" means any transaction or series of related transactions involving: (a) any merger, consolidation, share exchange, business combination, recapitalization, reorganization, or other transaction that would result in the shareholders of the Company immediately preceding such transaction beneficially owning less than 30% of the total outstanding equity securities in the surviving or resulting entity of such transaction (measured by voting power or economic interest), (b) any transaction, including any direct or indirect acquisition or any tender offer, exchange offer or other secondary acquisition, that would, if completed, result in any Person or group of Persons beneficially owning more than 30% of the Ordinary Shares (measured by voting power or economic interest), (c) any sale, lease, license or other disposition, directly or indirectly, of all or substantially all of the consolidated assets of the Company or (d) the majority of the directors of the Board ceasing to be Company Continuing Directors.

"Company Continuing Director" means (a) any Person who is a director on the Board on the Distribution Date, (b) any director who was nominated for election or elected to the Board with the approval of the majority of the Company Continuing Directors who were members of the Board at the time of such nomination or election or (c) any director who was nominated or elected to the Board by individuals referred to in clauses (a) and (b) above constituting at the time of such nomination or election at least a majority of the Board.

"Confidential Information" has the meaning set forth in Section 3.03.

"Distribution" has the meaning set forth in the Recitals.

"Distribution Date" has the meaning set forth in the Recitals.

"Equity Interest" means any share, capital stock, partnership, limited liability company, member or similar equity interest in any Person, and any option, warrant, right or security (including debt securities) convertible, exchangeable, exercisable into or for, or giving access to, any such share, capital stock, partnership, limited liability company, member or similar equity interest.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Excluded Issuance" means an issuance by the Company of Equity Interests: (a) as consideration of an acquisition, joint venture, merger or similar transaction approved by the Board, (b) pursuant to an income plan or equity incentive plan approved by the Board, (c) of debt securities convertible into, or exchangeable for, Ordinary Shares or (d) upon the conversion or exchange of such debt securities.

"Governmental Authority" means any government, court, regulatory or administrative agency, commission or authority or other governmental instrumentality, federal, state or local, domestic, foreign or multinational, including any contractor acting on behalf of any such agency, commission, authority or governmental instrumentality.

"Investment" has the meaning set forth in the Recitals.

"Investor Nominated Directors" has the meaning set forth in Section 2.01(a).

"Laws" means any laws (statutory, common or otherwise), constitutions, treaties, conventions, ordinances, codes, rules, regulations, orders, injunctions, judgments, decisions, decrees, rulings, assessments, orders, policies or other similar requirements, all to the extent enacted, adopted, promulgated or applied by a Governmental Authority and having a legally binding effect.

"New Securities" has the meaning set forth in Section 5.01.

"Notice Period" has the meaning set forth in Section 5.01(a).

"Ordinary Shares" has the meaning set forth in the Recitals.

"Organizational Documents" means the articles of association, the Board rules, the committee charters of the Board and any other similar organizational documents of the Company.

"Parent" has the meaning set forth in the Preamble.

"Parties" means Shareholder, the Company and Parent.

"Permitted Transfer" means a Transfer of Ordinary Shares by Shareholder to an Affiliate of such Shareholder who has become a party to this Agreement by executing a joinder agreement in the form attached as Exhibit A; provided that such joinder agreement shall enter into force and be valid and enforceable, regardless of whether the Company and/or Parent ha(ve)(s) signed it.

"Permitted Transferee" means any Person that receives Ordinary Shares in a Permitted Transfer and becomes a party to this Agreement by executing a joinder agreement in the form attached as Exhibit A hereto.

"Person" means an individual, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization or other entity.

"SDA" has the meaning set forth in the Recitals.

"Share Purchase Agreement" has the meaning set forth in the Recitals.

"Shareholder" has the meaning set forth in the Preamble.

"Transfer" (including its correlative meaning, "Transferred") means, with respect to any Equity Interest, directly or indirectly, by operation of Law, contract or otherwise, (i) to sell, contract to sell, give, assign, contribute, hypothecate, pledge, encumber, grant a security interest in, offer, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of any economic, voting or other rights in or to such Equity Interest (including the ownership, bare ownership, usufruct or on any other right attached to the Equity Interest, including any voting right or the right to receive dividends, or any stripping of ownership), under any form and in any title whatsoever, including in the context of a universal transfer of assets or by way of merger, for valuable or no consideration, including in situations where the transfer would take place through individual waiver to preferred subscription right in favor of identified persons, invitation to tender or under a court decision or where the transfer of ownership would be deferred, (ii) to engage in any hedging, swap, forward contract or other similar transaction that is designed to or which reasonably could be expected to lead to or result in a sale or disposition of Beneficial Ownership of, or pecuniary interest in, such Equity Interest, including any short sale or any purchase, sale or grant of any right (including without limitation any put or call option) with respect to such Equity Interest, or (iii) to enter into a short sale of, or trade in, derivative securities representing the right to vote or economic benefits of, such Equity Interest. When used as a noun, "Transfer" shall have such correlative meaning as the context may require.

"Transfer Notice" has the meaning set forth in Section 4.02.

Section 1.02 Other Definitional and Interpretive Provisions. The words "hereof," "herein" and "hereunder" and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. References in the singular or to "him," "her," "it," "itself" or other like references, and references in the plural or the feminine or masculine reference, as the case may be, shall also, when the context so requires, be deemed to include the plural or singular, or the masculine or feminine reference, as the case may be. References to the Preamble, Recitals, Articles and Sections shall refer to the Preamble, Recitals, Articles and Sections of this Agreement, unless otherwise specified. The headings in this Agreement are for convenience and identification only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision thereof. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to "include," "includes" and "including" in this Agreement shall be deemed to be followed by the words "without limitation," whether or not so specified. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the Party that drafted and caused this Agreement to be drafted.

ARTICLE II
NOMINATION RIGHTS

Section 2.01 Composition of the Board; Nomination of the Non-Executive Directors. Effective as of the Distribution Date:

(a) For so long as Shareholder and its Permitted Transferees Beneficially Own the applicable percentage of Ordinary Shares set forth in this sentence, Shareholder shall have the right to propose one or two nominees to the Board for appointment as non-executive directors (the "Investor Nominated Directors") as follows: (i) two Investor Nominated Directors, so long as Shareholder Beneficially Owns at least 18% of the Ordinary Shares; and (ii) one Investor Nominated Director, so long as Shareholder Beneficially Owns at least 5% of the Ordinary Shares but less than 18% of the Ordinary Shares; provided, however, that notwithstanding the amount of Ordinary Shares Beneficially Owned by Shareholder and its Permitted Transferees, Shareholder shall be entitled to propose two Investor Nominated Directors for appointment to the Board at any general or extraordinary general meeting of the Company at which directors are appointed occurring prior to a vote on the Company's annual financial statements of the fiscal year following the year in which the Distribution Date occurs.

(b) If at any time the number of Investor Nominated Directors serving on the Board is less than the total number of Investor Nominated Directors Shareholder is entitled to propose for nomination pursuant to the foregoing sentence, whether due to the death, resignation, retirement, disqualification or removal from office of an Investor Nominated Director or for any other reason, other than expiration of the term of appointment in which case Section 2.01(c) shall apply, Shareholder shall be entitled to propose for nomination such person's successor, and the Board shall promptly fill the vacancy with such successor as designated by Shareholder, it being understood that any such successor nominee shall serve the remainder of the term of the Investor Nominated Director whom such nominee replaces in accordance with the Organizational Documents.

(c) The Board shall make a binding nomination of any Investor Nominated Director for appointment as a non-executive director of the Board in the first meeting of the Company general meeting that is convened after receiving Shareholder's proposal for an Investor Nominated Director (unless such nominee is appointed by the Board in accordance with Section 2.01(b)) and at each subsequent Company general or extraordinary meeting at which directors are appointed.

(d) Subject to the proviso in Section 2.01(a), if Shareholder's and its Permitted Transferees' Beneficial Ownership of Ordinary Shares decreases below any percentage threshold set forth in Section 2.01(a), Shareholder shall promptly notify the Company and, if requested by the Board, cause one or more, as applicable, of the Investor Nominated Directors to resign from the Board and any committees thereof on which such Investor Nominated Directors serve, such that the remaining number of Investor Nominated Directors on the Board does not exceed the number that Shareholder is then entitled to propose for nomination pursuant to Section 2.01(a).

(e) Each Investor Nominated Director shall be entitled to the same expense reimbursement and advancement, exculpation and indemnification in connection with his or her role as a director as the other members of the Board, as well as reimbursement for documented, reasonable out-of-pocket expenses incurred in attending meetings of the Board or any committee of the Board of which such Investor Nominated Director is a member, in each case to the same extent as the other members of the Board. Each Investor Nominated Director shall be also entitled to any retainer, equity compensation or other fees or compensation paid to the non-executive directors of the Company for his or her service as a director, including any service on any committee of the Board. The Board shall give each Investor Nominated Director the same due consideration for membership to any committee of the Board as any other non-executive director. For as long as Shareholder has the right to an Investor Nominated Director, the Company shall not amend its Organizational Documents, adopt any policies or take any other similar action to frustrate the purpose of this Section 2.01.

(f) Parent and the Company shall cause (i) the Chief Executive Officer of the Company to be an executive member of the Board, (ii) the Chairman of the Board to be a non-executive member of the Board, (iii) the members of the Board other than the Chief Executive Officer, the Investor Nominated Directors and the Shareholder Nominated Directors (as defined in the SDA) to: (A) represent at least 50% of the members of the Board; and (B) be independent pursuant to applicable Law (including the Dutch Corporate Governance Code), and (iv) two Investor Nominated Directors to be appointed.

(g) Parent shall not transfer any Ordinary Shares to Permitted Transferees without the prior written consent of Shareholder (not to be unreasonably withheld or delayed).

ARTICLE III
SHAREHOLDER COVENANTS

Section 3.01 Voting Agreement. With respect to Parent and Shareholder and effective as of the Distribution Date:

(a) Until the earlier of (i) the date on which Shareholder and its Permitted Transferees no longer maintain Beneficial Ownership of any Ordinary Shares and (ii) the occurrence of a Company Change of Control, at any general or extraordinary meeting of the Company at which the election of any Shareholder Nominated Director (as defined in the SDA) is submitted to a vote of holders of Ordinary Shares, Shareholder and its Permitted Transferees shall vote, or cause to be voted, all Ordinary Shares Beneficially Owned by Shareholder and its Permitted Transferees, in favor of the election of each Shareholder Nominated Director (as defined in the SDA).

(b) Until the earlier of (i) the date on which Shareholder and its Permitted Transferees no longer maintain Beneficial Ownership of any Ordinary Shares and (ii) the occurrence of a Company Change of Control, at any Company general or extraordinary meeting, Shareholder and its Permitted Transferees shall be present, in person or by proxy so that all of the Ordinary Shares Beneficially Owned by Shareholder and its Permitted Transferees may be counted for the purposes of determining the presence of the share capital at such meeting.

Section 3.02 Lock-Up Restrictions. Prior to the date that is one hundred and eighty (180) days after the Distribution Date, Shareholder and its Permitted Transferees shall not, without the Company's prior written consent, Transfer any BPI Investment Shares.

Section 3.03 Confidentiality. Shareholder will, and will cause its Permitted Transferees to, and will direct its respective representatives (including their respective Affiliates, officers, managers, directors, employees members of internal committees (the "Internal Representatives") and their respective outside counsel, accountants, consultants, auditors and advisors (the "External Representatives")) who actually receive Confidential Information (as defined herein) to, keep confidential any information (including oral, written and electronic information) concerning the Company, its subsidiaries or its Affiliates that may be furnished to Shareholder, its Permitted Transferees or their respective representatives by or on behalf of the Company or any of its representatives pursuant to this Agreement ("Confidential Information") and to use the Confidential Information solely for the purposes of monitoring, administering or managing the Shareholder's investment in the Company; provided, that Confidential Information will not include information that (a) was or becomes available to the public other than as a result of a breach of any confidentiality obligation in this Agreement by the Shareholder or its Permitted Transferees or their respective representatives, (b) was or becomes available to the Shareholder or its Permitted Transferees or their respective representatives from a source other than the Company or its representatives; provided, further, such source is reasonably believed by Shareholder or its Permitted Transferees or their respective representatives not to be subject to an obligation of confidentiality (whether by agreement or otherwise), or was independently developed by the Shareholder or its Permitted Transferees or their respective representatives without reference to, incorporation of, or other use of any Confidential Information. Notwithstanding the foregoing, Shareholder may disclose Confidential Information (i) to its attorneys, accountants, consultants and financial and other professional advisors to the extent necessary to obtain their services in connection with its investment in the Company, (ii) as may be reasonably determined by the Shareholder to be necessary in connection with the Shareholder's enforcement of its rights in connection with this Agreement or its investment in the Company or (iii) as may otherwise be required by Law or by any stock exchange or any competent Governmental Authority or legal, judicial or regulatory process or proceedings; and provided, further, that (x) any breach of the confidentiality and use terms herein by any Internal Representative to whom the Shareholder may disclose Confidential Information pursuant to this Section 3.03 shall be attributable to the Shareholder for purposes of determining the Shareholder's compliance with this Section 3.03, except those who have entered into a separate confidentiality or non-disclosure agreement or obligation with the Company with respect to such Confidential Information, and (y) Shareholder takes commercially reasonable steps to minimize the extent of any required disclosure described in clause (iii) of the preceding proviso. Each Party shall (and shall ensure that each of its Permitted Transferees and representatives shall) maintain this Agreement and its terms and conditions in confidence and not disclose such information to any person, except if disclosure is (i) required by Law or by any stock exchange or any regulatory, governmental or antitrust body having applicable jurisdiction, (ii) required for the purpose of performing or enforcing any rights arising out of this Agreement, or (iii) specifically permitted by this Agreement. No public announcement or press release with respect to this Agreement and mentioning the Shareholder shall be made without the prior written consent of the Shareholder (not to be unreasonably withheld or delayed).

ARTICLE IV
COMPANY COVENANTS

Section 4.01 Certain Amendments to the SDA. As (i) from the date hereof until the Distribution Date, regardless of whether Shareholder Beneficial Owns any Ordinary Shares, and (ii) from the Distribution Date, for so long as Shareholder and its Permitted Transferees maintain Beneficial Ownership of any Ordinary Shares, as applicable, the Company shall not amend Section 5.8, Section 5.9, Section 5.11(c) and Section 5.12 of the SDA without the prior written consent of Shareholder.

Section 4.02 Consultation on Transfers of Ordinary Shares by Parent. Effective as of the Distribution Date, for so long as Shareholder and its Permitted Transferees maintain Beneficial Ownership of any Ordinary Shares, the Company shall within two (2) business days of receiving written notice from Parent pursuant to Section 5.8(i) or Section 5.8(j) of the SDA (a "Transfer Notice") of a potential sale of Ordinary Shares by Parent, provide a copy of such Transfer Notice to Shareholder, and the Company shall consult with Shareholder in good faith with regards to the Company's response to any Transfer Notice.

Section 4.03 Certain Actions Under Organizational Documents. Until three (3) years from the Distribution Date, the Board shall (i) not adopt a resolution that would be required to be submitted to a Company general or extraordinary general meeting pursuant to Article 7.3.7 of the Company's Articles of Association, (ii) recommend against any proposal that would require approval of the Company's shareholders pursuant to Article 7.3.7 of the Company's Articles of Association, and (iii) shall not propose to amend the provisions of Article 7.3.7 of the Company's Articles of Association and shall recommend to vote against any proposal to amend Article 7.3.7 of the Company's Articles of Association; it being specified that the provisions of this Section 4.03 shall only be binding upon the Company.

ARTICLE V
PREEMPTIVE RIGHTS

Section 5.01 Preemptive Rights. Effective as of the Distribution Date, if the Board determines to cause the Company to issue additional Ordinary Shares, or any equity securities convertible into or exchangeable for Ordinary Shares (the "New Securities") other than pursuant to an Excluded Issuance, the Board shall provide written notice to Shareholder. Shareholder will, subject to compliance with applicable securities laws, have a preemptive right to purchase its pro rata share, based on its percentage of Ordinary Shares Beneficially owned in proportion to all outstanding Ordinary Shares at the time of such issuance. Such purchase shall be on the terms and conditions as the Board has established for the issuance of such New Securities, provided that such terms and conditions shall be the same for Shareholder. For the avoidance of doubt, no proposed issuance of New Securities (including any issuance of New Securities to Shareholder) completed in compliance with this Section 5.01 shall be applied in a circular manner so as to result in duplicative or iterative preemptive rights.

ARTICLE VI
ACCESS AND INFORMATION RIGHTS

Section 6.01 Access and Information Rights. Effective as of the Distribution Date, the Company agrees to, and shall cause its subsidiaries to, keep proper books, records and accounts, in which full and correct entries shall be made of all financial transactions and the assets and business of the Company and each of its subsidiaries in accordance with international financial accounting principles. Without limiting, and in addition to, the rights of inspection provided under the Laws of the Netherlands, for so long as Shareholder Beneficially Owns at least 10% of the outstanding Ordinary Shares, in order to facilitate Shareholder's (i) compliance with its ongoing financial reporting, audit and other legal and regulatory requirements (including its tax, risk management and control procedures) applicable to its Beneficial Ownership of the Ordinary Shares and (ii) oversight of its investment in the Company, the Company agrees to, and shall cause its subsidiaries to, provide Shareholder with the following, subject to appropriate confidentiality arrangements and restrictions:

(a) half-year financial statements as soon as reasonably practicable after they become available but no later than forty (40) days after the end of the applicable reporting period of the Company;

(b) audited (by a nationally recognized accounting firm) annual financial statements as soon as reasonably practicable after they become available but no later than sixty (60) days after the end of each fiscal year of the Company; and

(c) any other financial information or other information reasonably necessary for Shareholder to comply with the financial reporting, audit and other legal and regulatory requirements (including its tax, risk management and control procedures) applicable to Shareholder; provided that any external costs incurred by in connection with the collection and/or provision of such information to Shareholder will be borne by Shareholder.

ARTICLE VII
EFFECTIVENESS AND TERMINATION

Section 7.01 Termination. Except to the extent otherwise expressly provided herein, this Agreement, and all of the rights and obligations set forth herein, shall terminate and be of no further force or effect upon the earlier of (a) its termination by the written consent of the Parties, (b) the date on which the Shareholder and its Permitted Transferees cease to Beneficially Own any Ordinary Shares and (c) the termination of the Share Purchase Agreement. Upon (i) any termination pursuant to clause (c) above, the Shareholder shall promptly notify the Company and, (A) for so long as Shareholder and its Permitted Transferees maintain Beneficial Ownership of any Ordinary Shares: (1) the Board's obligation to propose the Investor Nominated Director identified on Schedule 7.01(i) (or any other person appointed from and after the Purchase Date (as defined in the Share Purchase Agreement) as an Investor Nominated Director on proposal of Shareholder, in replacement of, or as successor to, the individual identified on Schedule 7.01(i)) for appointment to the Board at any general or extraordinary general meeting of the Company including and after the Company's annual general meeting of shareholders voting on the annual financial statements of the fiscal year ending on December 31, 2021 shall terminate; and (2) if requested by the Board, Shareholder shall cause the other Investor Nominated Director to resign from the Board and any committees thereof on which such Investor Nominated Director serves; except if one of the Investor Nominated Directors is the individual identified on Schedule 7.01(ii) (in which case such Investor Nominated Director shall remain in office); and (B) if Shareholder and its Permitted Transferees cease to Beneficially Own any Ordinary Shares, if requested by the Board, Shareholder shall cause one or both of the Investor Nominated Directors (as determined by the Board) to resign from the Board and any committees thereof on which such Investor Nominated Director(s) serve(s); except if one of the Investor Nominated Directors is the individual identified on Schedule 7.01(ii), in which case, such Investor Nominated Director shall remain in office; and (ii) any other termination of this Agreement, the Shareholder shall promptly notify the Company and, if requested by the Board, cause one or both of the Investor Nominated Directors (as determined by the Board) to resign from the Board and any committees thereof on which such Investor Nominated Director(s) serve(s). For the avoidance of doubt, the provisions of this Section 7.01 shall survive the termination of this Agreement.

ARTICLE VIII
MISCELLANEOUS

Section 8.01 Notices. Any notice, request, instruction or other document to be given hereunder by any party to the others shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid or by prepaid overnight courier (providing written proof of delivery), or by electronic mail (with confirmed receipt), addressed as follows:

if to the Company, to:

Technip Energies N.V.
6-8 Allée de l'Arche
92400 Courbevoie
France
Attention: Bruno Vibert
Email: bruno.vibert@techipfmc.com
Attention: Stephen Siegel
Email: stephen.siegel@technipfmc.com

with copies to (which shall not constitute a notice):

Davis Polk & Wardwell LLP
121 avenue des Champs-Elysées
75008 Paris, France
Attention: Jacques Naquet-Radiguet
Email: Jacques.naquet@davispolk.com

De Brauw Blackstone Westbroek N.V.
Claude Debussylaan 80
1082 MD Amsterdam, the Netherlands
Attention: Paul Cronheim
Email: paul.cronheim@debrauw.com

if to Shareholder, to:

Bpifrance Participations
6/8 boulevard Haussmann,
75009 Paris
France
Attention: Arnaud Caudoux
Email: arnaud.caudoux@bpifrance.fr
Attention: Eric Lefebvre
Email: eric.lefebvre@bpifrance.fr

with a copy to (which shall not constitute a notice):

Cleary Gottlieb Steen & Hamilton LLP
12, rue de Tilsitt 75008 Paris, France
Attention: Pierre-Yves Chabert
Email: pchabert@cgsh.com

Section 8.02 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability or the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

Section 8.03 Expenses. Each Party shall be responsible for all costs and expenses (including legal and financial advisory fees and expenses) incurred in connection with, or in anticipation of, this Agreement and the Investment.

Section 8.04 Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. The exchange of a fully executed Agreement (in counterparts or otherwise) by facsimile or by electronic delivery in .pdf format shall be sufficient to bind the parties to the terms and conditions of this Agreement.

Section 8.05 Entire Agreement. This Agreement (including any exhibits hereto) constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties both written and oral, among the Parties, with respect to the subject matter hereof.

Section 8.06 No Third Party Beneficiaries. The provisions of this Agreement are solely for the benefit of the Parties and are not intended to confer upon any Person except the Parties hereto any rights or remedies hereunder. There are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third Person with any remedy, claim, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

Section 8.07 Further Assurances. The Parties agree to execute and deliver to each other such other documents and to do such other acts and things, all as the other Parties may reasonably request for the purpose of carrying out the intent of this Agreement and the documents referred to in this Agreement.

Section 8.08 Governing Law. This Agreement shall be governed by, and construed in accordance with, the Laws of the Netherlands, regardless of the Laws that might otherwise govern under applicable principles of conflicts of Laws thereof.

Section 8.09 Specific Enforcement; Consent to Jurisdiction. The Parties agree that irreparable damage would occur and that they would not have any adequate remedy at Law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement without proof of actual damages, this being in addition to any other remedy to which they are entitled at Law. Each of the Parties hereby submits to the exclusive jurisdiction of any competent court in Amsterdam (such courts, the "Chosen Courts"). In addition, each of the Parties irrevocably (a) submits itself to the exclusive jurisdiction of the Chosen Courts for the purpose of any litigation directly or indirectly based upon, relating to or arising out of this Agreement or any of the transactions contemplated hereunder or the negotiation, execution or performance hereof or thereof, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from the Chosen Courts and (c) agrees that it will not bring any action relating to this Agreement or the transactions contemplated hereunder in any court other than the Chosen Courts. Each of the Parties hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any litigation with respect to this Agreement, (x) any claim that it is not personally subject to the jurisdiction of the Chosen Courts for any reason other than the failure to serve in accordance with this Section 8.09, (y) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in Chosen Courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (z) to the fullest extent permitted by the applicable Law, any claim that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter of this Agreement, may not be enforced in or by such courts. Each of the Parties hereby irrevocably consents to service being made through the notice procedures set forth in Section 8.01 and agrees that service of any process, summons, notice or document by personal delivery to the respective addresses set forth in Section 8.01 shall be effective service of process for any litigation in connection with this Agreement or the transactions contemplated hereunder. Nothing in this Section 8.09 shall affect the right of any Party to serve legal process in any other manner required or permitted by Law.

Section 8.10 Amendment. Subject to applicable Law, and except as otherwise provided in this Agreement, this Agreement may be amended, modified or supplemented only by a written instrument executed and delivered by all of the Parties.

Section 8.11 Waiver. Waiver by a Party of any default by any other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of any other Party. No failure or delay by a Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 8.12 No Rescission; Errors. The Parties hereby waive their rights under articles 6:228 and 6:265 to 6:272 inclusive of the Dutch Civil Code to rescind (*ontbinden*) and/or annul (*vernietigen*) or demand in legal proceedings the rescission (*ontbinding*), and/or annulment (*vernietiging*) in whole or in part, of this Agreement and their rights under article 6:230 of the Dutch Civil Code to request in legal proceedings the amendment of this Agreement.

Section 8.13 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by any Party without the prior written consent of the other Parties. Any attempted or purported assignment in violation of the preceding sentence shall be null and void and of no effect whatsoever. Subject to the preceding two sentences, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered, all as of the date first set forth above.

TECHNIP ENERGIES B.V.

By: /s/ Stephen Siegel
Name: Stephen Siegel
Title: Managing Director

[Signature Page to Relationship Agreement]

BPIFRANCE PARTICIPATIONS SA

By: /s/ Arnaud Caudoux
Name: Arnaud Caudoux
Title: Deputy CEO

[Signature Page to Relationship Agreement]

TECHNIPFMC PLC

By: /s/ Maryann T. Mannen
Name: Maryann T. Mannen
Title: Executive Vice President and Chief Financial Officer

[Signature Page to Relationship Agreement]

EXHIBIT A

FORM OF JOINDER AGREEMENT

[●], a [●] (the "Joining Party"), is executing and delivering this Joinder Agreement (this "Joinder") to that certain Relationship Agreement, dated as of January 7, 2021 (as amended, modified or supplemented from time to time, the "Relationship Agreement"), by and among Technip Energies N.V., a public limited liability company incorporated under the laws of the Netherlands (formerly known as Technip Energies B.V, a private limited company incorporated under the laws of the Netherlands) (the "Company"), Bpifrance Participations SA, a French *société anonyme* (public limited company) ("Shareholder") and TechnipFMC plc, a public limited company incorporated under the laws of England and Wales ("Parent"), and. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Relationship Agreement.

By executing and delivering this Joinder, the Joining Party (a) hereby agrees to become a party to, be bound by, comply with the terms and conditions of, make the representations and warranties contained in and have the rights and obligations set forth in the Relationship Agreement, in each case, to the same extent as the Shareholder, and (b) shall be a Shareholder or a Permitted Transferee under the Relationship Agreement for all purposes thereof.

This Joinder shall be governed by and construed in accordance with the Laws of the Netherlands, without regard to principles of conflicts of Laws thereof.

[Signature Page Follows.]

Accordingly, the undersigned have executed and delivered this Joinder as of the date first written above.

[JOINING PARTY]

By: _____
Name:
Title:

TECHNIP ENERGIES N.V.

By: _____
Name:
Title:

TECHNIPFMC PLC

By: _____
Name:
Title:

Exhibit 10.4

JPMORGAN CHASE BANK, N.A. 383 Madison Avenue New York, NY 10179	**CITIGROUP GLOBAL MARKETS INC.** 388 Greenwich St. New York, NY 10013	**DNB CAPITAL, LLC** **DNB MARKETS, INC.** 200 Park Avenue 31st Floor New York, NY 10166	**SOCIÉTÉ GÉNÉRALE** 245 Park Avenue New York, NY 10167	**SUMITOMO MITSUI BANKING CORPORATION** 277 Park Avenue New York, NY 10172	**WELLS FARGO BANK, NATIONAL ASSOCIATION** **WELLS FARGO SECURITIES, LLC** 550 S Tryon Street, 6th Floor Charlotte, NC 28202	**BOFA SECURITIES, INC.** Bank of America Tower 620 South Tryon St Charlotte, NC 28202 **BANK OF AMERICA, N.A.** 800 Capitol Street, Suite 1560 Houston, TX 77002	**STANDARD CHARTERED BANK** 1095 Avenue of the Americas, 37th Floor New York, NY 10036	**THE NORTHERN TRUST COMPANY** 333 S. Wabash, WB-42 Chicago, IL 60604

January 7, 2021

TechnipFMC plc
One St. Paul's Churchyard
London, EC4M 8AP
United Kingdom
Attention: Maryann T. Mannen, Executive Vice President and Chief Financial Officer

Project Orion
Commitment Letter

Ladies and Gentlemen

TechnipFMC plc (the "***Company***" or "***you***") has advised JPMorgan Chase Bank, N.A. ("***JPMCB***"), Citigroup Global Markets Inc. ("***CGMI***"), on behalf of Citi (as defined below), DNB Capital, LLC ("***DNB***"), DNB Markets, Inc. ("***DNB Markets***") Société Générale ("***SG***"), Sumitomo Mitsui Banking Corporation ("***SMBC***"), Wells Fargo Bank, National Association ("***Wells Fargo***"), Wells Fargo Securities, LLC ("***WFS***"), Bank of America, N.A. ("***BofA***"), BofA Securities, Inc. ("***BofA Securities***"), Standard Chartered Bank ("***SCB***") and The Northern Trust Company ("***NTC***" and, collectively with JPMCB, Citi, DNB, DNB Markets, SG, SMBC, Wells Fargo, WFS, BofA, BofA Securities and SCB, the "***Commitment Parties***", "***we***" or "***us***") that the Company (a) intends to spin off Technip Energies (as defined in Annex I) (the "***Spinoff***") and (b) in connection therewith, seeks to consummate the other Transactions described in the Transaction Description attached hereto as Annex I (the "***Transaction Description***"), including refinancing certain indebtedness of the Company and paying fees and expenses incurred in connection with the Spinoff, in each case, as set forth in the Transaction Description.

Annexes II and IV hereto are referred to as the "***Revolving Facility Summary of Terms***"; Annexes III and IV are referred to as the "***Bridge Summary of Terms***" (and, together with the Revolving Facility Summary of Terms, the "***Summaries of Terms***"); and the Summaries of Terms, together with this letter and the Transaction Description are referred to as the "***Commitment Letter***". You and your subsidiaries are sometimes collectively referred to herein as the "***Companies***". The date of consummation of the Spinoff and satisfaction of all conditions precedent set forth herein, in the Summaries of Terms and under the Credit Documentation is referred to herein as the "***Closing Date***." All capitalized terms used and not otherwise defined herein shall have the same meanings as specified in the Transaction Description and, if not defined therein, the Summaries of Terms. For purposes of this Commitment Letter, "***Citi***" means CGMI, Citibank, N.A., Citicorp USA, Inc., Citicorp North America, Inc. and/or any of their affiliates as Citi shall determine to be appropriate to provide the services contemplated herein.

1. **Commitments, Roles and Titles**. In connection with the foregoing, (a) each of the following institutions is pleased to advise you of its several, but not joint, commitment to provide the following principal amounts the commitments in respect of the Revolving Facility JPMBC ($127.50 million), Citi ($127.50 million), DNB ($127.50 million), SG ($127.50 million), SMBC ($127.50 million), Wells Fargo ($127.50 million), BofA ($110.0 million), SCB ($90.0 million) and NTC ($35.0 million), (the "***Revolving Commitments***") (the Commitment Parties, in such capacity, the "***Initial Revolver Lenders***") on the terms and subject to the conditions set forth in the Revolving Facility Summary of Terms and (b) each of the following institutions are pleased to advise you of its several, but not joint, commitment to provide the commitments for the following principal amount of the Bridge Facility JPMCB ($212.50 million), Citi ($112.50 million), DNB ($112.50 million), SG ($112.50 million), SMBC ($112.50 million), Wells Fargo ($112.50 million) and SCB ($75.0 million) (the "***Bridge Commitments***" and collectively with the Revolving Commitments, the "***Commitments***") (the Commitment Parties, in such capacity, the "***Initial Bridge Lenders***" and, together with the Initial Revolver Lenders, the "***Initial Lenders***") on the terms and subject to the conditions set forth in the Bridge Summary of Terms.

In addition, (a) each of JPMCB, Citi, DNB, DNB Markets, SG, SMBC, WFS and BofA Securities (or any of its designated affiliates) is pleased to advise you of its willingness, and you hereby engage such persons, to act as joint lead arrangers and joint bookrunners (in such capacity, the "***Revolving Lead Arrangers***") for the Revolving Facility, (b) each of JPMCB, Citi, DNB, DNB Markets, SG, SMBC and WFS, is pleased to advise you of its willingness, and you hereby engage such persons, to act as joint lead arrangers and joint bookrunners (in such capacity, the "***Bridge Lead Arrangers***"; in such capacities as Bridge Lead Arrangers and Revolving Lead Arrangers, the "***Lead Arrangers***") for the Bridge Facility and (c) SCB is pleased to advise you of its willingness, and you hereby engage SCB, to act as the documentation agent for each facility (in such capacity, the "***Documentation Agent***"); provided that JPMCB may perform any of its responsibilities as a Lead Arranger through its affiliate, J.P. Morgan Securities LLC. In addition, JPMCB is pleased to advise you of its willingness, and you hereby engage JPMCB, to act as administrative agent for the Revolving Facility (in such capacity, the "***Revolving Administrative Agent***") and as administrative agent for the Bridge Facility (in such capacity, the "***Bridge Administrative Agent***"; in its capacity as both Revolving Administrative Agent and Bridge Administrative Agent, the "***Administrative Agent***"). It is further agreed that (a) JPMCB shall have "left" placement in any and all marketing materials or other documentation used in connection with each Facility and (b) Citi, DNB, DNB Markets, SG, SMBC, Wells Fargo, WFS, BofA, BofA Securities, SCB and NTC shall appear to the immediate right of JPMCB in any and all marketing materials or other documentation used in connection with each Facility. You agree that no other agents, co-agents, arrangers, bookrunners, manager or co-managers will be appointed, no other titles will be awarded and no compensation (other than compensation expressly contemplated by this Commitment Letter and the Fee Letters referred to below) will be paid to any Lender (as defined below) for the purpose of obtaining its commitment to participate in any Facility unless you and we shall so agree. No Commitment Party is responsible for the performance of the obligations of any other Commitment Party, and the failure of a Commitment Party to perform its respective obligations hereunder will not prejudice the rights of any other Commitment Party hereunder.

2. **Syndication.** Promptly after your acceptance of the terms of this Commitment Letter and the Fee Letters, the Lead Arrangers intend to commence syndication of the Facilities (the "***Syndication***") to a group of lenders identified by us in consultation with you (the lenders under the Bridge Facility being, the "***Bridge Lenders***"; the lenders under the Revolving Facility (who shall be subject to the consent of the Company, such consent not to be unreasonably withheld, conditioned or delayed) being, the "***Revolver Lenders***"; and the Bridge Lenders and Revolving Lenders, collectively, the "***Lenders***"); provided that the Lead Arrangers will not syndicate or offer the opportunity to acquire a commitment or provide any portion of any Facility to any Disqualified Lenders (as defined below). You agree, prior to the earlier of (x) sixty (60) calendar days following the Closing Date and (y) the date on which a Successful Syndication (as defined in the Bridge Fee Letter) of the Bridge Facility (to the extent funded on the Closing Date) is achieved (the earlier of such dates, the "***Syndication Date***"), to actively assist us in achieving a Successful Syndication of the Facilities. Such assistance shall include (a) you and your subsidiaries providing and using your commercially reasonable efforts to cause your advisors to provide the Lead Arrangers and the Lenders upon request with all information that is reasonably deemed necessary by the Lead Arrangers to arrange the Facilities and complete such Syndication, including, but not limited to (i) information and evaluations prepared by you and your advisors, or on your behalf, relating to the Transactions as may be reasonably requested by us (including the Projections (as hereinafter defined)) and (ii) on or prior to the date of execution hereof, the financial model dated December 18, 2020 prepared by you and delivered to the Lead Arrangers; (b) your assistance in the preparation of a customary information memorandum with respect to the Facilities (the "***Information Memorandum***") and other customary marketing materials to be used in connection with the Syndication of the Facilities (collectively with the Summaries of Terms and any additional summary of terms prepared for distribution to the Lenders, the "***Information Materials***"); (c) you providing those sections of the Information Memorandum that are customarily provided by borrowers (and to cooperate in completing all other sections of such Information Memorandum) no later than the start of the Bond Marketing Period and your making appropriate members of your senior management available to participate in the marketing of the Facilities at times and locations to be agreed; (d) your using commercially reasonable efforts to ensure that the syndication efforts of the Lead Arrangers benefit materially from your existing lending relationships; (e) your using commercially reasonable efforts to obtain, as promptly as practicable following the date of this Commitment Letter, monitored public corporate credit or family ratings (but not a minimum rating) for the Company after giving effect to the Transactions and ratings of the Revolving Facility and the Notes, as applicable, from Moody's Investors Service, Inc. ("***Moody's***") and S&P Global Ratings ("***S&P***") (collectively, the "***Ratings***"); (f) until the Syndication Date, your ensuring that the Company shall not syndicate or issue or announce the syndication or issuance of, any competing debt credit facilities or debt securities of the Companies (other than (i) the Facilities, (ii) the Notes and (iii) indebtedness of you and any of your subsidiaries incurred in the ordinary course of business in respect of short-term debt for working capital, capital leases, purchase money debt or equipment financings and deferred purchase price obligations); and (g) you making appropriate officers and advisors of the Company available from time to time upon reasonable advance notice to attend and make presentations regarding the business and prospects of the Company and the Transactions at one or more meetings (which may be by conference call or virtually) of prospective Lenders at times to be agreed. Notwithstanding the foregoing, for the avoidance of doubt, you will not be required to provide any information to the extent the provision thereof would violate any applicable law, rule or regulation, or any obligation of confidentiality to a third party binding upon, or waive any attorney-client privilege that may be asserted by, the Company or any of its subsidiaries or affiliates (so long as any such confidentiality obligation was not entered into in contemplation of the Transactions); provided that in the event you do not provide information in reliance on this sentence, you shall provide notice to us that such information is being withheld and you shall use your commercially reasonable efforts to communicate, to the extent both feasible and permitted under applicable law, rule, regulation or confidentiality obligation, or without waiving such privilege, as applicable, the applicable information. Without limiting your obligations to assist with Syndication efforts as set forth in this section, it is agreed that (1) Syndication of, or receipt of commitments or participations or consents or assignments in respect of, all or any portion of the Initial Lenders' commitments hereunder prior to the date of the consummation of the Spinoff and, with respect to the Revolving Facility, the Closing Date, and, with respect to the Bridge Facility, the date of the initial funding thereunder shall not be a condition to the Initial Lenders' commitments, (2) except as you agree, the Initial Lenders shall not be released from their obligations hereunder in connection with any assignment or participation of the Facilities, including their commitments in respect thereof, until after, with respect to the Revolving Facility, the Closing Date, and, with respect to the Bridge Facility, the date of the initial funding thereunder, (3) except as you and the Initial Lenders agree, the Initial Lenders shall retain exclusive control over all rights and obligations with respect to their commitments in respect of the Facilities, including all rights with respect to consents, modifications, supplements, waivers and amendments, until, with respect to the Revolving Facility, the Closing Date, and, with respect to the Bridge Facility, the date of the initial funding thereunder and (4) the only financial statements the delivery of which are conditions to the initial funding under the Facilities shall be those set forth on Annex IV. Notwithstanding anything herein to the contrary, each Initial Lender reserves the right, in its sole discretion, to assign its commitment(s) to any of its affiliates, and any office or branch of any of its affiliates, as it deems appropriate to consummate the transactions contemplated hereby.

For purposes of this Commitment Letter, the term "***Disqualified Lender***" shall mean, unless otherwise consented to by the Company in writing (which may be by email), (x) any entity reasonably determined by the Company to be a direct competitor of the Company or any of its subsidiaries (each, a "***Competitor***") separately identified in writing (i) prior to the date hereof on the "Disqualified Lender" list provided by you to us or (ii) after the date hereof in a supplement to the "Disqualified Lender" list, and (y) any affiliate of such entity referred to in the foregoing clause (x), which affiliate is either (i) clearly identifiable as such based solely on the similarity of its name and is not a bona fide debt investment fund or (ii) identified as an affiliate in writing after the date hereof in a written supplement to the "Disqualified Lender" list and is not a bona fide debt investment fund; provided that any supplement to the "Disqualified Lender" list shall become effective three (3) business days after delivery to the Lead Arrangers, but which supplement shall not apply retroactively to disqualify any entities that have entered into a trade or previously acquired a commitment or a participation in any Facility in accordance with the terms of this Commitment Letter or the Credit Documentation; provided, further, that no supplements shall be made to the "Disqualified Lender" list from and including the date of the launch of primary syndication of any Facility through and including the Syndication Date. To be deemed received or effective, the "Disqualified Lender" list or any supplements thereto must be delivered to JPMDQ_Contact@jpmorgan.com.

It is understood and agreed that the Lead Arrangers will manage and control all aspects of the syndication of the Facilities in consultation with you, including when Lenders will be approached, titles offered to prospective Lenders, when commitments will be accepted and the final allocations of the commitments among the Lenders, subject to the provisions hereof with respect to Disqualified Lenders.

You hereby authorize the Lead Arrangers to download copies of the Company's trademark logos from its website and post copies thereof and any Information Materials to a deal site on IntraLinks™, DebtDomain, SyndTrak, ClearPar or any other electronic platform chosen by the Lead Arrangers to be their electronic transmission system (an "***Electronic Platform***") established by the Lead Arrangers to syndicate the Facilities, and to use the Company's trademark logos on any confidential information memoranda, presentations and other marketing materials prepared in connection with the syndication of the Facilities or, with your consent (which consent not to be unreasonably withheld, conditioned or delayed), in any advertisements that we may place after the Closing Date in financial and other newspapers, journals, the World Wide Web, home page or otherwise, at our own expense describing our services to the Company hereunder. You also understand and acknowledge that we may provide to market data collectors, such as league table, or other service providers to the lending industry, information regarding the closing date, size, type, purpose of, and parties to, the Facilities.

3. **Information Requirements**. You hereby represent and warrant that (a) all written factual information, other than Projections (as defined below) and other forward-looking information or information of a general economic or industry nature, that has been or is hereafter made available to the Commitment Parties by or on behalf of you or any of your representatives in connection with any aspect of the Transactions or any of the other transactions contemplated thereby (the "***Information***"), when taken as a whole after giving effect to all supplements and updates thereto, does not and will not when furnished contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in the light of the circumstances under which they were made, not materially misleading and (b) all financial projections concerning the Companies that have been or are hereafter made available to the Commitment Parties by or on behalf of you or any of your representatives (the "***Projections***") have been or will be prepared in good faith based upon assumptions believed by you to be reasonable at the time provided (it being understood and agreed that the Projections are as to future events and are not to be viewed as facts or a guarantee of financial performance or achievement, that the Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, and that actual results may differ from the Projections and such differences may be material and no assurances can be given that such Projections will be realized). You agree that if at any time prior to the Syndication Date, you become aware that any of the representations in the preceding sentence would be incorrect in any material respect if the Information and Projections were being furnished, and such representations were being made, at such time, then you will promptly supplement, or cause to be supplemented, the Information and Projections so that such representations will be correct in all material respects at such time under those circumstances (and such supplementation shall cure any breach of any such representation). In issuing this commitment and in arranging and syndicating the Facilities, the Commitment Parties are and will be using and relying on the Information and the Projections without independent verification thereof.

You acknowledge that (a) the Lead Arrangers on your behalf will make available Information Materials to the proposed syndicate of Lenders by posting the Information Materials on IntraLinks or another similar electronic system (the "***Platform***") and (b) certain prospective Lenders (such Lenders, "***Public Lenders***"; all other Lenders, "***Private Lenders***") may have personnel that wish to receive Information Materials consisting exclusively of information with respect to the Companies, Technip Energies and the Spinoff that is either publicly available or not material non-public information (within the meaning of the United States federal securities laws) with respect to the Companies, their respective affiliates (including Technip Energies) or any other entity, or the respective securities of any of the foregoing (such information, "***Non-MNPI***"), and who may be engaged in investment and other market-related activities with respect to such entities' securities. If requested by the Lead Arrangers, you will assist the Lead Arrangers in preparing an additional version of the Information Materials containing only Non-MNPI (the "***Public Information Materials***") to be distributed to prospective Public Lenders, and you agree that Information Materials made available to prospective Public Lenders in accordance with this Commitment Letter shall contain only Non-MNPI. Before distribution of any Information Materials (a) to prospective Private Lenders, you shall provide the Lead Arrangers with a customary letter authorizing the dissemination of the Information Materials and (b) to prospective Public Lenders, you shall provide the Lead Arrangers with a customary letter authorizing the dissemination of the Public Information Materials and confirming that the Public Information Materials contain only Non-MNPI. In addition, you hereby agree that (x) you will identify (and, at the reasonable request of the Lead Arrangers or the Administrative Agent (or their respective affiliates), shall identify) that portion of the Information Materials that may be distributed to the Public Lenders by clearly and conspicuously marking the same as "PUBLIC"; (y) all Information Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Investor"; and (z) the Lead Arrangers and the Administrative Agent (and their respective affiliates) shall be entitled to treat any Information Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Investor". You agree that the Lead Arrangers and the Administrative Agent (and their respective affiliates) on your behalf may distribute the following documents to all prospective Lenders, unless you advise the Lead Arrangers and Administrative Agent in writing (including by email) within a reasonable time prior to their intended distributions) that such material should only be distributed to prospective Private Lenders: (a) administrative materials for prospective Lenders such as lender meeting invitations and funding and closing memoranda, (b) notifications of changes to the terms of the Facilities, (c) drafts and final versions of definitive documents with respect to the Facilities and (d) historical financial statements of the Companies that have been filed publicly. The Information Materials will be accompanied by a disclaimer exculpating you, and us with respect to any use thereof, and of any related Information Materials, by the recipients thereof. You acknowledge that the Commitment Parties' public-side employees and representatives who are publishing debt analysts may participate in any meetings held pursuant to Section 2; provided that such analysts shall not publish any information obtained from such meetings (i) until the Syndication of the Facilities has been completed upon the making of allocations by the Lead Arrangers and the Lead Arrangers freeing the Facilities to trade or (ii) in violation of any confidentiality agreement between you and the Commitment Parties.

4. **Fees**. You agree to reimburse the Commitment Parties and their affiliates for all reasonable and documented out-of-pocket expenses (including, but not limited to, (i) the reasonable and documented fees, disbursements and other charges of (x) one firm of lead counsel to the Commitment Parties, taken as a whole, (y) one firm of local counsel in each relevant jurisdiction reasonably retained by the Commitment Parties, taken as a whole, and (z) in the case of an actual or perceived conflict of interest where the parties affected by such conflict inform you of such conflict, of another firm of counsel for such affected parties and (ii) the reasonable and documented out-of-pocket due diligence expenses incurred by the Lead Arrangers in connection with the Facilities, the Syndication of the Facilities, the preparation, administration or modification of the Revolving Credit Documentation (as defined in Annex II) and the Bridge Credit Documentation (as defined in Annex III and, together with the Revolving Credit Documentation, the "***Credit Documentation***") or this Commitment Letter and the other transactions contemplated hereby), whether or not the Closing Date occurs or any of the Credit Documentation is executed and delivered or any extensions of credit are made under either of the Facilities. Such amounts shall be paid on the earlier of (i) the Closing Date (as provided in paragraph (viii) of Annex IV hereto or, if any such amounts are not timely invoiced, promptly thereafter) or (ii) promptly, and in any case, no more than ten (10) days following written request therefor following the termination of this Commitment Letter as provided below. You agree to pay or cause to be paid the fees agreed between you and us, including those set forth in the Agent Fee Letter, addressed to you, dated the date hereof from JPMCB (the "***Agent Fee Letter***"), the Revolver Fee Letter, addressed to you, dated the date hereof from the Commitment Parties (the "***Revolver Fee Letter***") and the Bridge Fee Letter, addressed to you, dated the date hereof from the Commitment Parties ("the "***Bridge Fee Letter***" and, collectively with the Agent Fee Letter and the Revolver Fee Letter, the "***Fee Letters***" and, each, a "***Fee Letter***").

5. **Limitation of Liability, Indemnity, Settlement**.

(a) *Limitation of Liability*.

You agree that (i) in no event shall the Commitment Parties or their respective affiliates or their respective officers, directors, employees, trustees, agents, advisors, controlling persons and other representatives (each, and including, without limitation, JPMCB, a "***Commitment Party-Related Person***") have any Liabilities, on any theory of liability, for any special, indirect, consequential or punitive damages incurred by you, your affiliates (including Technip Energies) or your respective equity holders arising out of, in connection with, or as a result of, this Commitment Letter, any Fee Letter or any other agreement or instrument contemplated hereby and (ii) no Commitment Party-Related Person shall have any Liabilities arising from, or be responsible for, the use by others of Information or other materials (including, without limitation, any personal data) obtained through electronic, telecommunications or other information transmission systems, including an Electronic Platform or otherwise via the internet; provided that nothing in this clause (a) shall relieve you of any obligation you may have to indemnify an Indemnified Person, as provided in clause (b) below, against any special, indirect, consequential or punitive damages asserted against such Indemnified Person by a third party. You agree, to the extent permitted by applicable law, to not assert any claims against any Commitment Party-Related Person with respect to any of the foregoing. As used herein, the term "***Liabilities***" shall mean any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

(b) *Indemnity*.

You agree to (i) indemnify and hold harmless each of the Commitment Parties and their respective affiliates and their respective officers, directors, employees, advisors, and agents (each, and including, without limitation, JPMCB, an "***Indemnified Person***") from and against any and all Liabilities and related expenses, joint or several, to which any such Indemnified Person may become subject arising out of or in connection with this Commitment Letter, any Fee Letter, the Facilities, the use of the proceeds thereof, any related transaction or the activities performed or the commitments or services furnished pursuant to this Commitment Letter or the role of the Commitment Parties in connection therewith or in connection with any actual or prospective claim, litigation, investigation, arbitration or administrative, judicial or regulatory action or proceeding in any jurisdiction relating to any of the foregoing (including in relation to enforcing the terms of clause (a) above and the terms of this clause (b)) (each, a "***Proceeding***"), regardless of whether or not any Indemnified Person is a party thereto and whether or not such Proceeding is brought by you, your equity holders, affiliates, creditors or any other person and (ii) reimburse each Indemnified Person upon demand for any reasonable and documented legal expenses of one firm of counsel for all such Indemnified Persons, taken as a whole and, if relevant, of a single local counsel in each applicable jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all such Indemnified Persons, taken as a whole, and, solely in the case of a conflict of interest, where the Indemnified Person affected by such conflict notifies you of the existence of such conflict and thereafter retains its own counsel, another firm of counsel for such affected Indemnified Person) and other reasonable and documented out-of-pocket fees and expenses incurred in connection with investigating or defending any of the foregoing regardless of whether or not in connection with any pending or threatened Proceeding to which any Indemnified Person is a party, in each case as such expenses are incurred or paid; provided that the foregoing indemnity will not, as to any Indemnified Person, apply to any Liabilities or related expenses to the extent (i) they are found by a final, non-appealable judgment of a court of competent jurisdiction to primarily result from the willful misconduct, bad faith or gross negligence of such Indemnified Person in performing its activities or in furnishing its commitments or services under this Commitment Letter and the Fee Letters or (ii) arising from disputes solely between and among Indemnified Persons not arising from any act or omission of the Company or any of its affiliates (other than claims against an Indemnified Person acting in its capacity as an agent or arranger or similar role under the Facilities).

(c) *Settlement*.

You shall not, without the prior written consent of the Commitment Parties and their respective affiliates, such consent not to be unreasonably withheld or delayed, effect any settlement of any pending or threatened Proceeding in respect of which indemnity could have been sought hereunder by any Commitment Party unless (i) such settlement includes an unconditional release of such Indemnified Person in form and substance reasonably satisfactory to the Commitment Parties from all liability on claims that are the subject matter of such Proceeding and (ii) does not include any statement as to any admission of fault, culpability or a failure to act by or on behalf of any Commitment Party or any injunctive relief or other non-monetary remedy. You acknowledge that any failure to comply with your obligations under the preceding sentence may cause irreparable harm to the Commitment Parties and the other Indemnified Persons.

6. **Conditions.** The commitments of the Initial Lenders with respect to the funding of each of the Facilities is subject solely to the satisfaction of each of the conditions set forth in Annex IV hereto (it being understood that there are no conditions (implied or otherwise) to the commitments hereunder (including compliance with the terms of this Commitment Letter, the Fee Letters and the Credit Documentation) other than those that are expressly set forth in Annex IV hereto (it being understood that, if a condition is expressly stated to only be a condition for a particular Facility, it shall only be a condition for such Facility)) and upon satisfaction (or waiver by the Initial Lenders) of such conditions, the Administrative Agent and the Initial Lenders will execute and deliver the Credit Documentation and the funding of the applicable Facility shall occur.

Each of the parties hereto agrees that each of this Commitment Letter and each Fee Letter is a binding and enforceable agreement (subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization and other similar laws relating to or affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or law)) with respect to the subject matter contained herein.

7. **Confidentiality and Other Obligations**. This Commitment Letter and the Fee Letters and the contents hereof and thereof are confidential and may not be disclosed in whole or in part to any person or entity without the prior written consent of the Commitment Parties except (a) this Commitment Letter and each Fee Letter may be disclosed (i) on a confidential basis to your directors, officers, employees, controlling persons, accountants, attorneys and other representatives and financial advisors who need to know such information in connection with the Transactions and are informed of the confidential nature of such information and (ii) pursuant to the order of any court or administrative agency, or otherwise as required by applicable law, regulation or stock exchange requirement or compulsory legal process or to the extent requested or required by governmental or regulatory authorities (in which case you agree to inform the Commitment Parties promptly thereof prior to such disclosure to the extent permitted by applicable law and to use commercially reasonable efforts to ensure that such Fee Letter is accorded confidential treatment), (b) Annex I, Annex II, Annex III and Annex IV and the existence of this Commitment Letter and such Fee Letter (but not the contents of this Commitment Letter and such Fee Letter) may be disclosed to Moody's, S&P or Fitch Ratings Inc. ("***Fitch***") and any other rating agency, (c) the aggregate amount of the fees (including upfront fees and original issue discount) payable under such Fee Letter may be disclosed as part of any financial projections or generic disclosure regarding sources and uses for closing of the Spinoff (but without disclosing any specific fees, market flex or other economic terms set forth therein or to whom such fees or other amounts are owed), (d) this Commitment Letter and such Fee Letter may be disclosed on a confidential basis to your auditors for customary accounting purposes, including accounting for deferred financing costs, (e) you may disclose this Commitment Letter (but not such Fee Letter) and its contents in any information memorandum or syndication distribution or prospectus or offering memorandum related to the Notes, as well as in any proxy statement or other public filing relating to the Spinoff or the Facilities and (f) this Commitment Letter and such Fee Letter may be disclosed to a court, tribunal or any other applicable administrative agency or judicial authority in connection with the enforcement of your rights hereunder (in which case you agree to inform the Commitment Parties promptly thereof prior to such disclosure to the extent permitted by applicable law and to use commercially reasonable efforts to ensure that such Fee Letter is accorded confidential treatment). Your obligations under this paragraph with regard to this Commitment Letter (but not such Fee Letter) shall terminate on the later of (x) the first anniversary of the date of this Commitment Letter or (y) one year following the termination of this Commitment Letter in accordance with its terms.

Each Commitment Party shall use all confidential information provided to it by or on behalf of you hereunder solely for the purpose of providing the services which are the subject of this Commitment Letter and otherwise in connection with the Transactions and shall treat confidentially all such information; provided, however, that nothing herein shall prevent such Commitment Party from disclosing any such information (a) pursuant to the order of any court or administrative agency or in any pending legal or administrative proceeding or otherwise as required by applicable law or compulsory legal process (in which case such Commitment Party agrees to inform you promptly thereof prior to such disclosure to the extent not prohibited by law, rule or regulation), (b) upon the request or demand of any regulatory authority having jurisdiction over such Commitment Party or any of its affiliates, (c) to the extent that such information becomes publicly available other than by reason of disclosure in violation of this agreement by such Commitment Party or any of its affiliates, (d) to the Commitment Parties' affiliates, employees, directors, officers, legal counsel, representatives, independent auditors and other advisors, experts, professionals or agents who are informed of the confidential nature of such information and directed to keep such information confidential (provided that each Commitment Party shall be responsible for its affiliates' and its employees' compliance with this paragraph), (e) for purposes of establishing a defense in any legal proceeding or to enforce our rights thereunder, (f) to the extent that such information is received by a Commitment Party from a third party that is not to such Commitment Party's knowledge subject to confidentiality obligations to you, (g) to the extent that such information is independently developed by a Commitment Party so long as not based on information obtained in a manner that would otherwise violate this provision, (h) to potential Lenders, participants, potential participants, assignees, potential assignees, credit insurers or potential credit insurers or any direct or indirect contractual counterparties to any swap or derivative transaction relating to you or your obligations under the Facilities, in each case who agree to be bound by the terms of this paragraph (or language substantially similar to this paragraph); provided that the disclosure of any such information to any of the foregoing parties referred to above may be satisfied by their acknowledgement and acceptance of information in accordance with the standard syndication processes of such Commitment Party or customary market standards for dissemination of such type of information, which shall in any event require "click through" or other affirmative action on the part of the recipient to access such confidential information, (i) to Moody's, S&P and Fitch in connection with the Transactions and to Bloomberg, LSTA and similar market data collectors with respect to the syndicated lending industry; provided that such information is limited to Annex I, Annex II, Annex III and Annex IV and is supplied only on a confidential basis or (j) with your prior written consent. The Commitment Parties' obligations under this paragraph shall automatically terminate and be superseded by the confidentiality provisions in the definitive documentation relating to each of the Facilities upon the execution and delivery of the definitive documentation therefor and in any event shall terminate on the later of (x) the first anniversary of the date of this Commitment Letter or (y) one year following the termination of this Commitment Letter in accordance with its terms.

The Commitment Parties may employ the services of their respective affiliates in providing certain services hereunder and, in connection with the provision of such services, may exchange with such affiliates information concerning you and the other companies that may be the subject of the transactions contemplated by this Commitment Letter, and, to the extent so employed, such affiliates shall be entitled to the benefits, and be subject to the obligations, of the Commitment Parties hereunder. The Commitment Parties shall be responsible for their respective affiliates' failure to comply with such obligations under this Commitment Letter.

You acknowledge that each Commitment Party is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, the Commitment Parties may provide investment banking and other financial services to, and/or acquire, hold or sell, for their own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, you and other companies with which you may have commercial or other relationships. With respect to any securities and/or financial instruments so held by each Commitment Party or any of its customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion. You further acknowledge that the Commitment Parties or their respective affiliates may be providing financing or other services to parties whose interests may conflict with yours. Each Commitment Party agrees that it will not furnish confidential information obtained from you to any of its other customers in violation of the confidentiality provisions above. Each Commitment Party further advises you that it will not make available to you confidential information that it has obtained or may obtain from any other customer.

In connection with all aspects of each transaction contemplated by this Commitment Letter, you acknowledge and agree, and acknowledge your affiliates' understanding, that: (a) each of the Facilities and any related arranging or other services described in this Commitment Letter is an arm's-length commercial transaction between you and your affiliates, on the one hand, and each Commitment Party, on the other hand, (b) no Commitment Party has provided any legal, accounting, regulatory or tax advice with respect to any of the transactions contemplated hereby and you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (c) you are capable of evaluating, and understand and accept, the terms, risks and conditions of the transactions contemplated hereby, (d) in connection with the financing transactions contemplated hereby and the process leading to such transactions, each Commitment Party has been, is, and will be acting solely as a principal and has not been, is not, and will not be acting as an advisor, agent or fiduciary for you or any of your affiliates, stockholders, creditors or employees or any other party, (e) no Commitment Party has assumed nor will any Commitment Party assume an advisory, agency or fiduciary responsibility in your or your affiliates' favor with respect to any of the financing transactions contemplated hereby or the process leading thereto, and no Commitment Party has any obligation to you or your affiliates with respect to the financing transactions contemplated hereby except those obligations expressly set forth in this Commitment Letter, and (f) each Commitment Party and its affiliates may be engaged in a broad range of transactions that involve interests that differ from yours and those of your affiliates, and no Commitment Party has any obligation to disclose any of such interests to you or your affiliates. Without limiting the provisions of Section 5(b) hereof, you hereby agree not to assert any claim against any Commitment Party based on any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any financing transaction contemplated by this Commitment Letter.

Each Commitment Party hereby notifies you that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the "***Patriot Act***") and 31 C.F.R. § 1010.230 (the "***Beneficial Ownership Regulation***"), it is required to obtain, verify and record information that identifies you and the Guarantors, which information includes the name, address, tax identification number and other information regarding the Company and the Guarantors that will allow such Commitment Party to identify you and the Guarantors in accordance with the Patriot Act and the Beneficial Ownership Regulation. This notice is given in accordance with the requirements of the Patriot Act and Beneficial Ownership Regulation and is effective for each Commitment Party and its affiliates.

8. **Survival of Obligations**. The provisions of Sections 2, 3, 4, 5, 7, 8 and 9 (with respect to jurisdiction, governing law and waiver of jury trial) shall remain in full force and effect regardless of whether any Credit Documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or any commitment or undertaking of the Commitment Parties hereunder; provided that (a) the provisions of Sections 2 and 3 shall not survive if the commitments and undertakings of the Commitment Parties are terminated by any party hereto prior to the effectiveness of any of the Facilities and (b) if any of the Facilities close and the Credit Documentation is executed and delivered, (i) your obligations under this Commitment Letter, other than as set forth in Sections 2, 3, 4, 6, 7 and 8, with respect to the applicable Facility shall automatically terminate and be superseded by the definitive documentation for such Facility (to the extent covered thereby), and, to the extent covered thereby, you shall be released from all liability with respect to such Facility hereunder once such definitive documentation is effective and (ii) the provisions of Section 2 and the second paragraph of Section 3 shall survive only until the Syndication Date. You may terminate this Commitment Letter and all of the Initial Lenders' commitments with respect to the Facilities hereunder by providing notice to us, subject to the provisions of the preceding sentence.

9. **Miscellaneous**. This Commitment Letter and each Fee Letter may be executed in multiple counterparts and by different parties hereto in separate counterparts, all of which, taken together, shall constitute an original. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Commitment Letter, any Fee Letter and/or any document to be signed in connection with this letter agreement and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. "***Electronic Signatures***" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record. Headings are for convenience of reference only and shall not affect the construction of, or be taken into consideration when interpreting, this Commitment Letter or such Fee Letter.

This Commitment Letter and the Fee Letters shall be governed by, and construed in accordance with, the laws of the State of New York. The Company consents to the exclusive jurisdiction and venue of the United States District Court for the Southern District of New York sitting in the Borough of Manhattan (or if such court lacks subject matter jurisdiction, the Supreme Court of the State of New York sitting in the Borough of Manhattan). Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, (a) any and all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Commitment Letter, the Fee Letters, the Transactions or the actions of the Commitment Parties in the negotiation, performance or enforcement hereof and (b) any objection that it may now or hereafter have to the laying of venue of any such legal proceeding in the federal or state courts located in the City of New York, Borough of Manhattan. You hereby irrevocably appoint C T CORPORATION SYSTEM, 28 Liberty Street, New York, New York 10005, as your agent for service of process within 5 business days of the date of this letter, and agree that service of any process, summons, notice or document by hand delivery or registered mail upon such agent shall be effective service of process for any suit, action or proceeding brought in any such court.

This Commitment Letter, together with the Fee Letters, embodies the entire agreement and understanding among the parties hereto and your affiliates with respect to the provision of the Facilities and supersedes all prior agreements and understandings relating to the subject matter thereof. No party has been authorized by the Commitment Parties to make any oral or written statements that are inconsistent with this Commitment Letter. This Commitment Letter may not be amended or any term or provision hereof or thereof waived or modified except by an instrument in writing signed by each of the parties hereto.

This Commitment Letter, the Fee Letters and the commitments hereunder (other than as contemplated by the next sentence) may not be assigned by any party hereto without the prior written consent of each party hereto (and any purported assignment without such consent will be null and void), and this Commitment Letter is intended to be solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto (and the Indemnified Parties). Each Commitment Party may assign its rights and obligations hereunder and under the Fee Letters, in whole or in part, to any of its affiliates (subject to your consent not to be unreasonably withheld or delayed).

Please indicate your acceptance of the terms of this Commitment Letter and the Fee Letters by returning to the Lead Arrangers executed counterparts of this Commitment Letter and the Fee Letters not later than 5:00 p.m. (New York City time) on January 7, 2021, whereupon the undertakings of the parties with respect to the Facilities shall become effective to the extent and in the manner provided hereby. This offer shall terminate with respect to the Facilities if not so accepted by you at or prior to that time. Thereafter, all commitments and undertakings of the Commitment Parties hereunder will expire, unless extended by the Commitment Parties in their sole discretion, on the earliest of (i) 11:59 p.m., New York City time, on April 7, 2021, (ii) the consummation of the Spinoff without the funding of the Facilities or (iii) the termination or abandonment of the Spinoff (such termination or abandonment to be communicated in writing by the Company in order for this clause (iii) to be effective) (the "***Expiration Date***").

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We are pleased to have the opportunity to work with you in connection with this important financing.

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By: /s/ Anson Williams
Name: Anson Williams
Title: Authorized Signatory

Citigroup Global Markets Inc.

By: /s/ Mohammed S. Baabde

Name: Mohammed S. Baabde
Title: Managing Director

DNB Capital, LLC

By: /s/ Mita Zalavadia
Name: Mita Zalavadia
Title: Assistant Vice President

By: /s/ Ahelia Singh
Name: Ahelia Singh
Title: Assistant Vice President

DNB Markets, Inc.

By: /s/ Daniel Hochstadt
Name: Daniel Hochstadt
Title: Managing Director

By: /s/ David Lawrence
Name: David Lawrence
Title: Managing Director

SOCIÉTÉ GÉNÉRALE

By: /s/ Jonathan Logan
Name: Jonathan Logan
Title: Director

Sumitomo Mitsui Banking Corporation

By: /s/ Michael Maguire
Name: Michael Maguire
Title: Managing Director

By: /s/ David Greenspoon
Name: David Greenspoon
Title: Executive Director

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: /s/ Michael Janak
Name: Michael Janak
Title: Managing Director

WELLS FARGO SECURITIES, LLC

By: /s/ Kevin Scotto
Name: Kevin Scotto
Title: Managing Director

BofA Securities, Inc.

By: /s/ Brian C. Fox

Name: Brian C. Fox
Title: Managing Director

Bank of America, N.A.

By: /s/ Raza Jafferi

Name: Raza Jafferi
Title: Director

STANDARD CHARTERED BANK

By: /s/ James Beck
Name: James Beck
Title: Associate Director

THE NORTHERN TRUST COMPANY

By: /s/ Keith L. Burson

Name: Keith S. Bursont
Title: Senior Vice President

The provisions of this Commitment Letter are accepted and agreed to as of the date first written above:

TECHNIPFMC PLC

By: /s/ Maryann T. Mannen
Name: Maryann T. Mannen
Title: Executive Vice President and Chief Financial Officer

Transaction Description

The following transactions are referred to herein as the "***Transactions***".

In connection herewith it is intended that:

1. The Company will separate from its Technip Energies business segment ("***Technip Energies***"). The transaction will be structured as a partial spin-off of Technip Energies, including the Genesis, Loading Systems, and Cybernetix businesses. The Company will distribute 50.1% of the ordinary shares of Technip Energies to shareholders of the Company (the "***Distribution***"), with the Company retaining the remaining 49.9% interest;

2. In connection with the proposed Spinoff, the Company will enter into the Share Purchase Agreement with Bpifrance Participations SA ("***BPI***"), pursuant to which BPI will purchase from the Company a number of Technip Energies shares representing up to 17.25% of the total number of Technip Energies shares outstanding immediately following the Distribution for a purchase price of $200.0 million;

3. The Company, FMC Technologies, Inc. (together with the Company, the "***Revolver Borrowers***"), JPMorgan Chase Bank, N.A., as agent, and the lenders and other parties party thereto shall enter into a credit agreement (the "***Revolving Credit Agreement***") governing the senior secured revolving credit facility on the terms set forth in Annex II (the "***Revolving Facility***");

4. The Company, as issuer, shall issue and sell senior unsecured notes (the "***Notes***") in a public offering or Rule 144A or other private placement on or prior to the Closing Date in the principal amount of up to $850.0 million;

5. To the extent that the Notes are not issued on or prior to the Closing Date, the Company shall obtain a senior secured second lien bridge credit facility (subject to any commitment reductions under clause (a) of the section entitled "Mandatory Prepayments and Commitment Reductions" in the Bridge Summary of Terms) on the terms set forth in Annex III hereto (the loans issued thereunder, the "***Bridge Loans***"; the Bridge Loans, together with any Rollover Loans and Exchange Notes (each, as defined in Annex III-A hereto), the "***Bridge Facility***" and, collectively with the Revolving Facility, the "***Facilities***" and individually, a "***Facility***"); and

6. On or about the Closing Date, the Company will utilize the net proceeds from the offering of the Notes (or drawings under the Bridge Facility, as the case may be) and cash on hand to (i) effect the allocation of cash and cash equivalents between the Company and Technip Energies in accordance with that certain separation and distribution agreement dated January 7, 2021 by and between the Company and Technip Energies (the "***Separation and Distribution Agreement***") and (ii) refinance, repay, redeem and/or cancel the following indebtedness and financing arrangements of the Company and its subsidiaries (collectively, the indebtedness and financing arrangements described in clauses (a) through (f) below are referred to as the "***Refinancing Debt***"):

   a. $1,091,000,000 aggregate principal amount equivalent in a combination of U.S. dollars and British pounds of the Company's and FMC Technologies, Inc.'s commercial paper (the "***Commercial Paper***") plus accrued and unpaid interest thereon;

b. all of the Company's 0.875% Non-Dilutive Cash Settled Convertible Bonds due 2021 with ISIN: XS1351586588 listed on Euronext Paris (the "***Synthetic Convertible Bonds***") plus accrued and unpaid interest thereon; provided, however, that to the extent the Closing Date occurs after January 25, 2021, the Company may, at its option, refinance or repay indebtedness incurred to redeem the Synthetic Convertible Bonds at their stated maturity;

c. all of the Company's 3.45% Senior Notes due 2022 with ISIN US87854XAD30 listed on the Euro MTF Market of the Luxembourg Stock Exchange (the "***2022 Notes***") plus premia and accrued and unpaid interest thereon;

d. certain derivative instruments in respect of the Company's Synthetic Convertible Bonds;

e. the $2.5 billion revolving senior unsecured revolving credit facility agreement (the "***Existing Revolving Credit Agreement***") dated January 17, 2017 (as amended from time to time) by and between FMC Technologies, Inc., Technip Eurocash SNC and the Company as borrowers, and JPMorgan Chase Bank, N.A. as agent and arranger and SG Americas Securities LLC as arranger; and

f. the €500.0 million revolving credit facility dated May 19, 2020 (as amended from time to time) by and between the Company and HSBC France as agent.

SUMMARY OF TERMS AND CONDITIONS
$1.0 BILLION REVOLVING FACILITY

Capitalized terms not otherwise defined herein have the same meanings as specified therefor in the Commitment Letter to which this Annex II is attached.

I. Parties

Borrowers: TechnipFMC plc, a public limited company organized under the laws of England and Wales (the "***Company***"), and FMC Technologies, Inc., a Delaware corporation (the "***US Borrower***" and, together with the Company, the "***Revolver Borrowers***").

Lead Arrangers and Bookrunners: JPMorgan Chase Bank, N.A. ("***JPMCB***"), Citigroup Global Markets Inc. or an affiliate ("***Citi***"), DNB Capital, LLC or an affiliate ("***DNB***"), Société Générale ("***SG***"), Sumitomo Mitsui Banking Corporation ("***SMBC***"), Wells Fargo Securities, LLC ("***WFS***") and BofA Securities, Inc. ("***BofA Securities***") (collectively, the "***Revolving Lead Arrangers***").

Administrative Agent: JPMCB (in its capacity as administrative agent, the "***Revolving Administrative Agent***").

Documentation Agent: Standard Chartered Bank ("***SCB***").

Issuing Lenders: JPMCB, Citi, DNB, SG, Wells Fargo Bank, National Association ("***Wells Fargo***"), Bank of America, N.A. and any other Lenders reasonably satisfactory to the Revolver Borrowers (in such capacity, the "***Issuing Lenders***").

Lenders: A syndicate of banks, financial institutions and other entities, including JPMCB (collectively, the "***Lenders***"), arranged by the Revolving Lead Arrangers as described in the Commitment Letter but excluding any Disqualified Lender.

II. Facility

Type and Amount of Facility: A three-year senior secured revolving credit facility (the "***Revolving Facility***"; the definitive financing documentation with respect thereto, the "***Revolving Credit Documentation***") with aggregate commitments of $1.0 billion (the commitments under the Revolving Facility, the "***Commitments***"; the loans thereunder, the "***Loans***").

Availability: The Revolving Facility shall be available on a revolving basis during the period commencing on the Closing Date and ending on the third anniversary thereof (the "***Revolving Credit Termination Date***"). Loans may be made in US Dollars, Euros or Pounds Sterling.

Maturity: The Revolving Credit Termination Date.

Purpose: The proceeds of Loans will be used by the Revolver Borrowers for general corporate purposes (including consummating the Transactions and paying transaction costs and expenses in connection therewith), refinancing existing debt and working capital.

Closing Date: The date upon which all of the Initial Conditions (as defined below) have been satisfied or waived (the "***Closing Date***").

Letters of Credit: A portion of the Revolving Facility not in excess of $450.0 million will be available for the issuance of standby or commercial letters of credit ("***Letters of Credit***", and each, a "***Letter of Credit***") by the Issuing Lenders, subject to an allocation of fronting exposure to be agreed. Letters of Credit may be issued with expiration dates not later than the earlier of (a) one year after issuance or (b) 5 business days prior to the Revolving Credit Termination Date, provided that any Letter of Credit with a one-year tenor may provide for the renewal thereof for additional one-year periods (which shall in no event extend beyond the date referred to in clause (b) above). Such letters of credit may be denominated in US Dollars, Euro and Pounds Sterling.

Drawings under any Letter of Credit shall be reimbursed by the Revolver Borrowers (whether with their own funds or with the proceeds of Loans) on the same business day. To the extent that the Revolver Borrowers do not so reimburse the applicable Issuing Lender, the Lenders under the Revolving Facility shall be irrevocably and unconditionally obligated to reimburse such Issuing Lender on a pro rata basis.

Interest Rates and Fees: As set forth on Schedule A to this Annex II.

III. Collateral and Guarantees

Guarantors: The Revolving Facility shall be fully and unconditionally guaranteed by all of the existing and future direct and indirect material Restricted Subsidiaries of the Revolver Borrowers organized in the United States, the United Kingdom, Norway, The Netherlands, Brazil, and Singapore (together with the Revolver Borrowers, the "***Credit Parties***"), subject to the Guarantee and Collateral Limitations set forth on Annex VI. Notwithstanding anything to the contrary, a guarantor shall not include (i) with respect to obligations of the US Borrower only, a "controlled foreign corporation" (as defined in Section 957(a) of the U.S. Internal Revenue Code of 1986, as amended (the "***Code***")), the equity of which is owned (within the meaning of Section 958(a) of the Code) by any subsidiary of the Company that is organized in the United States and treated as a corporation for U.S. federal income tax purposes (a "***CFC***") or an entity (a "***FSHCO***") which has no material assets other than equity interests (or equity interest and indebtedness) of one or more CFCs, (ii) with respect to obligations of the US Borrower only, a subsidiary of a CFC or a FSHCO, or (iii) any subsidiary the guarantee by which would result in a material adverse tax consequence as reasonably determined by the Company.

Collateral:

The obligations of each of the Credit Parties in respect of the Revolving Facility and the obligations of the Revolver Borrowers and any of their Restricted Subsidiaries under any swap agreements (including in respect of foreign currency exchange rates) and cash management arrangements provided by any Lender (or any affiliate of a Lender) will be secured by a first priority perfected security interest (subject to certain permitted liens) in and mortgages on substantially all assets of the Credit Parties (subject to the Guarantee and Collateral Limitations set forth on Annex VI), including: (a) all of the equity interests owned by each Credit Party (including, for the avoidance of doubt, the equity interests owned by each Credit Party in any French entity) and (b) substantially all tangible and intangible assets of the Credit Parties (including, without limitation, accounts receivable, inventory, equipment, general intangibles, investment property, intellectual property, intercompany indebtedness, the Closing Date Vessels and any other vessels to the extent that the granting of a lien on such vessels is not prohibited by any financing arrangements with respect to such vessels, material fee-owned real property in excess of an amount to be agreed, the equity interests of Technip Energies and cash) (collectively, the "***Collateral***").

Notwithstanding the foregoing, the following categories of assets shall not be subject to a security interest in favor of the Lenders: (i) those assets being financed by purchase money financing, capital leases or similar arrangements, over which the granting of security interests in such assets would be prohibited thereby and those assets over which the granting of security interests in such assets would be prohibited by applicable law or regulation (in each case, while such prohibitions exist and except to the extent such prohibition is unenforceable after giving effect to applicable provisions of the Uniform Commercial Code and, in each case, other than proceeds thereof to the extent the assignment of such proceeds is expressly deemed effective under the Uniform Commercial Code notwithstanding such prohibitions); (ii) those contracts, receivables, leases or licenses over which the granting of security interests in such contracts, receivables, leases or licenses would be prohibited thereby (in each case, while such prohibitions exist and except to the extent such prohibition is unenforceable after giving effect to applicable provisions of the Uniform Commercial Code or similar statutes and, in each case, other than proceeds thereof to the extent the assignment of such proceeds is expressly deemed effective under the Uniform Commercial Code or similar statutes notwithstanding such prohibitions); (iii) those assets as to which the Revolving Administrative Agent shall determine in its reasonable discretion that the cost of perfecting a security interest therein are excessive in relation to the value of the security to be afforded thereby; (iv) any intent-to-use trademark application in the United States prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant, attachment, or enforcement of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable United States federal law; (v) motor vehicles and other assets subject to certificates of title (excluding, for the avoidance of doubt, any owned vessels) to the extent a lien thereon cannot be perfected by the filing of a Uniform Commercial Code financing statement or similar registration; (vi) assets for which a pledge thereof or a security interest therein is prohibited by applicable law after giving effect to the anti-assignment provisions of the Uniform Commercial Code and other applicable laws; (vii) with respect to obligations of the US Borrower only, any assets of a CFC, FSHCO or a subsidiary of a CFC or FSHCO; (viii) with respect to obligations of the US Borrower only, equity interests in excess of 65% of the equity interests of a CFC or FSHCO; (ix) those assets a pledge or other security interest in which would result in a material adverse tax consequence as reasonably determined by the Company; and (x) certain other exclusions to be mutually agreed. For the avoidance of doubt, no control agreements will be required with respect to deposit accounts or securities accounts.

For purposes hereof, "***Closing Date Vessels***" means the following vessels:

- Deep Blue
- Deep Energy
- Apache II
- Deep Orien
- Deep Star
- Coral do Atlantico
- Deep Arctic (solely upon payment in full of the current vessel financing, which is expected to occur on or about March 2021)
- Global 1200

IV. Certain Payment Provisions

Optional Prepayments: The Revolving Credit Documentation shall contain customary optional prepayments for transactions of this type, including but not limited to: voluntary prepayments permitted in whole or in part, with prior written notice but without premium or penalty, subject to limitations as to minimum amounts of prepayments and customary indemnification for breakage costs in the case of prepayment of Eurocurrency Loans other than on the last day of a related interest period.

Mandatory Prepayments: Mandatory prepayments of the Revolving Facility shall be required from:

(a) If, at any time while Loans are outstanding under the Revolving Facility, the Consolidated Cash Balance (as defined below), of the Revolver Borrowers and their Restricted Subsidiaries exceeds $225.0 million (the "***Excess Cash Threshold***") as of the last calendar day of any month, then the Revolver Borrowers shall, within three (3) business days, prepay the Loans in an aggregate principal amount equal to such excess, and if any excess remains after prepaying all of the Loans as a result of any Letter of Credit exposure, cash collateralize the Letters of Credit in an amount equal to such excess; and

(b) If, after giving effect to any termination or reduction of any or all of the Commitments, outstanding Loans and Letters of Credit exceed the aggregate Commitments then in effect, the Revolver Borrowers shall prepay the Loans on the date of such reduction or termination in an aggregate principal amount equal to such excess. If any excess remains after prepayment of all outstanding Loans as a result of Letter of Credit exposure, the Revolver Borrowers will be required to cash collateralize Letters of Credit in an amount equal to such excess.

"***Consolidated Cash Balance***" means, as of any date of determination, the aggregate amount of all (a) cash, (b) cash equivalents and (c) any other marketable securities (excluding, for the avoidance of doubt, any equity interests of Technip Energies), treasury bonds and bills, certificates of deposit, investments in money market funds and commercial paper, in each case, (x) held or owned by (either directly or indirectly), (y) credited to the account of, or (z) that would otherwise be required to be reflected as an asset on the balance sheet of, the Revolver Borrowers or any Restricted Subsidiary as of such date; provided that the Consolidated Cash Balance shall exclude: (i) any amounts in any excluded account to be agreed, (ii) cash collateral required to cash collateralize any Letter of Credit, (iii) any cash or cash equivalents constituting purchase price deposits held in escrow by an unaffiliated third party pursuant to a binding and enforceable purchase and sale agreement with an unaffiliated third party containing customary provisions regarding the payment and refunding of such deposits, (iv) any cash or cash equivalents for which any Credit Party has, in the ordinary course of business, issued checks or initiated wires or ACH transfers (or, in the case of cash or cash equivalents that will be used to pay payroll or other taxes, lease rental payments, renewal of software licenses and other customary general and administrative expenses, will issue checks or initiate wires or ACH transfers within five (5) business days in respect of amounts due and owing) in order to utilize such cash or cash equivalents, (v) any "trapped" cash (so long as such cash is not "trapped" as a result of actions taken by the Company in contemplation of availing themselves of this exception in clause (v)) and (vi) cash that cannot be expatriated without causing material tax consequences to the Revolver Borrowers; provided that the Revolver Borrowers shall provide reporting as reasonably requested by the Revolving Administrative Agent from time to time with respect to any such cash excluded pursuant to clause (v) or (vi) of this definition.

V. Certain Conditions

Initial Conditions to Closing Date: The effectiveness and availability of the Revolving Facility on the Closing Date will be subject to usual and customary conditions precedent for a facility and transactions of this type (such requirements, collectively, the "***Initial Conditions***").

Ongoing Conditions: The making of each Loan and the issuance of each Letter of Credit shall be conditioned upon (a) the accuracy of all representations and warranties in the Revolving Credit Documentation in all material respects (and in all respects if qualified by materiality), (b) there being no default or event of default in existence at the time of, or immediately after giving effect to the making of, such extension of credit, (c) at the time of, or immediately after giving effect to, such extension of credit, the Consolidated Cash Balance of the Revolver Borrowers and its Restricted Subsidiaries not exceeding the Excess Cash Threshold.

VI. Documentation

Revolving Credit Documentation: The Revolving Credit Documentation shall be consistent with this Annex II and the Revolving Credit Principles (as defined in the Revolver Fee Letter) and otherwise shall contain only those payments, conditions to closing, mandatory prepayments, representations, warranties, covenants and events of default expressly set forth in this Annex II, in each case with modifications thereto to give effect to (a) the Commitment Letter and the Bridge Fee Letter, (b) the Revolving Administrative Agent's required agency, form provisions and operational requirements, (c) the operational and strategic requirements of the Company and its subsidiaries (after giving effect to the Transactions) in light of its size, assets, industries, geographic location, businesses and business practices and (d) such other terms and conditions usual for facilities and transactions of this type and other modifications as may be mutually agreed by the Revolver Borrowers and the Revolving Administrative Agent (collectively, the "***Revolver Documentation Principles***"). The Revolving Credit Documentation shall contain customary provisions relating to the multicurrency nature of the Revolving Facility.

Representations and Warranties:

Subject to the Revolver Documentation Principles and customary qualifiers as to materiality and material adverse effect to be agreed, the Revolving Credit Agreement shall contain the following representations and warranties:

- Organization; powers;
- Authorization; enforceability;
- No conflicts, governmental approvals;
- Financial condition, no material adverse change;
- Properties;
- Subsidiaries;
- Litigation;
- Compliance with laws;
- No default;
- Federal Reserve regulations;
- Investment Company Act;
- Use of proceeds;
- Taxes;
- Accuracy of disclosure;
- ERISA;
- Environmental matters;
- Insurance;
- Security interest in Collateral;
- Status of Revolving Facility as senior debt;
- Intellectual property;
- Labor matters;
- Solvency;
- Patriot Act, OFAC, FCPA and other applicable sanctions and anti-corruption laws;
- Commodity Exchange Act qualified eligible contract participant guarantor;
- EEA financial institutions;
- Beneficial ownership regulations; and
- No burdensome restrictions.

Affirmative Covenants:

Subject to the Revolver Documentation Principles and customary qualifiers as to materiality and material adverse effect to be agreed, the Revolving Credit Documentation shall contain the following affirmative covenants:

- Delivery of financial statements, reports, accountants' letters, projections, officers' certificates, ratings changes and other information requested by the Lenders;
- Existence, business and properties;
- Compliance with laws and maintenance of effective compliance policies and procedures regarding anti-corruption and sanctions laws;
- Environmental matters;
- Insurance;
- Payment of taxes;
- Quarterly compliance certificates;
- Notices of defaults, litigation and other material events; information regarding Collateral;
- Maintenance of books and records;
- Access to properties and inspections;
- Use of proceeds;
- Additional collateral and guarantees;
- Further assurances;
- Beneficial Ownership Regulation;
- Keepwell provisions;
- Vessel appraisals upon the reasonable request of the Administrative Agent (not to exceed one such appraisal per year); and
- Post-closing mortgages and collateral.

Negative Covenants:

Subject to the Revolver Documentation Principles and carve-outs, exceptions, baskets and thresholds to be agreed, the Revolving Credit Documentation shall contain the following negative covenants:

- Indebtedness (with a basket for up to $500.0 million of letters of credit, bank guarantee facilities, and/or supply chain financing under bilateral facilities (the "***Bilateral Facilities***") and no other basket permitting any debt that can be secured on a pari passu basis with the liens under the Revolving Facility);
- Liens (with a basket for liens to secure the Bilateral Facilities on a pari passu basis, subject to a customary intercreditor agreement reasonably satisfactory to the Revolving Administrative Agent);
- Investments, loans and advances;
- Fundamental changes;
- Disposition of assets;
- Restricted payments (with a carve out for customary tax distributions); certain payments of junior indebtedness and preferred stock;
- Changes in fiscal year and changes in line of business;
- Restrictions on subsidiary distributions, restrictive agreements;
- Transactions with affiliates;
- Amendments to certain material indebtedness and organizational documents;
- Negative pledge;
- Sanctions laws and regulations; anti-terrorism and anti-corruption laws; and
- Designation and Conversion of Restricted and Unrestricted Subsidiaries.

Financial Covenants:

The Revolving Credit Documentation shall contain the following financial covenants (collectively, the "***Financial Covenants***") (with financial definitions to be subject to the Revolver Documentation Principles and otherwise as may be agreed):

(a) A maximum total net leverage ratio, defined as the ratio of total indebtedness to EBITDA, not to exceed (i) for fiscal quarters ending on or prior to June 30, 2021, 5.50 to 1.00, (ii) for fiscal quarters ending after June 30, 2021 and on or prior to December 31, 2021, 5.25 to 1.00, (iii) for fiscal quarters ending after December 31, 2021 and on or prior to September 30, 2022, 4.50 to 1.00, (iv) for the fiscal quarter ending on December 31, 2022, 4.00 to 1.00 and (v) thereafter, 3.50 to 1.00;

(b) A maximum first lien secured debt ratio defined as the ratio of total indebtedness that is secured by a first priority lien on the Collateral to EBITDA, not to exceed 2.50 to 1.00; and

(c) A minimum interest coverage ratio, defined as the ratio of EBITDA to total interest expense, of no less than 3.00 to 1.00;

provided that the Revolver Borrowers shall be allowed to deduct an amount of unrestricted cash and cash equivalents of the Credit Parties for purposes of determining total indebtedness for purposes of the Financial Covenants in clauses (a) and (b) above not to exceed $150.0 million; provided, further, that, for the avoidance of doubt, guarantees by any Credit Party of indebtedness incurred by a JV Unrestricted Subsidiary shall be excluded from the definition of indebtedness and related definitions for so long as such guaranteed indebtedness remains unconsolidated.

Restricted and Unrestricted Subsidiaries	Each of the direct and indirect subsidiaries of the Revolver Borrowers existing on the Closing Date (other than Dofcon Brasil AS, Dofcon Navegacao Ltda. and Techdof Brasil AS (collectively the "***JV Unrestricted Subsidiaries***")) and any direct and indirect subsidiaries newly formed or acquired after the Closing Date that have not been designated as unrestricted subsidiaries (each, an "***Unrestricted Subsidiary***"), subject to the terms of the following sentence, shall be a "***Restricted Subsidiary***". The designation of Unrestricted Subsidiaries will be permitted for subsidiaries formed or acquired after the Closing Date, subject to customary terms and conditions (including, without limitation, limitations on investments in Unrestricted Subsidiaries to be agreed).
Events of Default:	The Revolving Credit Documentation shall contain the following events of default, subject to cure and grace periods, carve outs, exceptions, baskets and thresholds to be agreed: nonpayment of principal when due; nonpayment of interest, fees or other amounts after three (3) business days; representations and warranties are incorrect in any material respect; violation of covenants; cross-payment default and cross default to any other agreement governing material indebtedness; bankruptcy events; certain ERISA events; material judgments; any of the Revolving Credit Documentation shall cease to be in full force and effect (other than as permitted by the Revolving Credit Documentation) or any party thereto shall so assert; any interests created by the security documents shall cease to be enforceable and of the same priority purported to be created thereby other than as permitted by the Revolving Credit Documentation); and a change in control (the definition of which is to be agreed).
Voting:	Amendments and waivers with respect to the Revolving Credit Documentation shall require the approval of Lenders holding not less than 50.1% of the aggregate amount of the Loans and participations in Letters of Credit and unused Commitments under the Revolving Facility, except that (a) the consent of each Lender affected thereby shall be required with respect to (i) reductions in the amount or extensions of the scheduled date of maturity of any Loan, (ii) reductions in the rate of interest (other than waivers of the Default Rate) or any fee or extensions of any due date thereof, (iii) increases in the amount or extensions of the expiry date of any Lender's commitment, (iv) changes in the "waterfall" or the *pro rata* sharing provisions and (b) the consent of 100% of the Lenders shall be required with respect to (i) modifications to any of the voting percentages and (ii) releases of all or substantially all of the value of the Credit Parties' guarantees or releases of all or substantially all of the Collateral.

Defaulting Lender: The Revolving Credit Documentation will contain customary defaulting Lender provisions addressing, among other things, voting rights, reallocation of credit exposure among non-defaulting Lenders and to the extent applicable, cash collateralization of the Issuing Lender's exposure to defaulting Lenders.

Assignment and Participation: The Lenders shall be permitted to assign all or a portion of their Loans and Commitments (other than to Disqualified Lenders) with the consent, not to be unreasonably withheld, conditioned or delayed, of (a) the Revolver Borrowers, unless (i) the assignee is a Lender, an affiliate of a Lender or an approved fund or (ii) a payment, bankruptcy or financial covenant Event of Default has occurred and is continuing; provided that the Revolver Borrowers shall be deemed to have consented to an assignment of Loans or Commitments under the Revolving Facility unless they shall have objected thereto by written notice to the Revolving Administrative Agent within ten (10) business days after having received notice thereof, (b) the Revolving Administrative Agent, and (c) the Issuing Lenders. In the case of partial assignments (other than to another Lender, to an affiliate of a Lender or an approved fund), the minimum assignment amount shall be $5,000,000, unless a lesser amount shall be agreed by the Revolver Borrowers and the Revolving Administrative Agent.

The Lenders shall also be permitted to sell participations in their Loans. Participants shall have the same benefits as the Lenders with respect to yield protection and increased cost provisions. Voting rights of participants shall be limited to those matters with respect to which the affirmative vote of the Lender from which it purchased its participation would be required as set forth in clause (a) of the Section titled "Voting" above with respect to which the affirmative vote of the exiting Lender from which it purchases its participation would be required. Pledges of Loans in accordance with applicable law shall be permitted without restriction. Promissory notes shall be issued under the Revolving Facility only upon request.

No assignments or participations shall be permitted to be made to (i) the Revolver Borrowers or any of their affiliates, (ii) natural persons or (ii) a defaulting Lender or affiliate thereof.

Yield Protection: The Revolving Credit Documentation shall contain customary provisions (a) protecting the Lenders against increased costs or loss of yield resulting from changes in reserve, tax, capital adequacy and other requirements of law and from the imposition of or changes in withholding taxes (provided that each Lender, at the time it becomes a Lender, qualifies for a complete exemption from U.S. and, subject to completion of any relevant procedural formalities, United Kingdom withholding tax on interest) and (b) indemnifying the Lenders for "breakage costs" incurred in connection with, among other things, any prepayment of a Eurocurrency Loan (as defined in Schedule A) on a day other than the last day of an interest period with respect thereto. The Dodd-Frank Wall Street Reform and Consumer Protection Act and Basel III (and all requests, rules, guidelines or directives relating to each of the foregoing or issued in connection therewith) shall be deemed to be changes in law after the Closing Date regardless of the date enacted, adopted or issued.

Limitation of Liability, Expenses and Indemnity:

Neither the Revolving Administrative Agent, the Revolving Lead Arrangers, the Lenders and the Issuing Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) nor the Revolving Borrowers or any of their subsidiaries shall have any Liabilities, on any theory of liability, for any special, indirect, consequential or punitive damages arising out of, in connection with, or as a result of, the Revolving Facility or the Revolving Credit Documentation. As used herein, the term "***Liabilities***" shall mean any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

The Revolver Borrowers shall pay (a) all reasonable out-of-pocket expenses of the Revolving Administrative Agent and the Revolving Lead Arrangers associated with the syndication of the Revolving Facility and the preparation, execution, delivery and administration of the Revolving Credit Documentation and any amendment, modification or waiver with respect thereto (including the reasonable fees, disbursements and other charges of one counsel per each jurisdiction), (b) all reasonable and documented out-of-pocket costs, expenses, taxes, assessments and other charges incurred by the Revolving Administrative Agent or any Lender in connection with any filing registration, recording or perfection of any security interest contemplated by the Revolving Facility or any security instrument and (c) all reasonable out-of-pocket expenses of the Revolving Administrative Agent, the Lenders and the Issuing Lenders (including the fees, disbursements and other charges of counsel) in connection with the enforcement of the Revolving Credit Documentation.

	The Revolving Administrative Agent, the Revolving Lead Arrangers, the Lenders and the Issuing Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) (each a "***Indemnified Person***") will be indemnified and held harmless against, any Liabilities or expenses (including the fees, disbursements and other charges of counsel) incurred by such Indemnified Person in connection with or as a result of (i) the execution and delivery of the Revolving Credit Documentation and any agreement or instrument contemplated thereby; (ii) the funding of the Revolving Facility, the issuance of letter of credit thereunder, or the use or the proposed use of proceeds thereof; (iii) any act or omission of the Revolving Administrative Agent in connection with the administration of the Revolving Credit Documentation; (iv) any actual or alleged presence or release of hazardous materials on or from any property owned or operated by the Revolver Borrowers or any of their subsidiaries, or any environmental liability resulting from the handling of hazardous materials or violation of environmental laws, related in any way to the Revolver Borrowers or any of their subsidiaries; and (v) any actual or prospective claim, litigation, investigation, arbitration or administrative, judicial or regulatory action or proceeding (each, a "***Proceeding***") in any jurisdiction relating to any of the foregoing (including in relation to enforcing the terms of the limitation of liability and indemnification referred to above), regardless of whether or not any Indemnified Person is a party thereto and whether or not such Proceeding is brought by a Revolver Borrower, its affiliates or equity holders or any other party; provided that such indemnification shall not, as to any Indemnified Person, be available to the extent that such Liabilities or expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted primarily from the gross negligence, material breach in bad faith or willful misconduct of such Indemnified Person in performing its activities or in furnishing its commitments or services under the Revolving Credit Documentation.
Currency Indemnity:	The Revolving Credit Documentation shall contain customary currency indemnity provisions for multi-currency loan facilities.
EU/UK Bail-in:	The Credit Documentation shall contain customary European Union/United Kingdom Bail-in provisions.
ERISA Fiduciary Status:	The Credit Documentation shall contain Lender representations as to fiduciary status under ERISA.
Delaware Divisions:	The Credit Documentation shall contain customary provisions related to divisions and plans of division under Delaware law.
QFC Stay Regulations:	The Credit Documentation shall contain customary provisions related to Qualified Financial Contracts.
Governing Law:	New York.
Forum:	United States District Court for the Southern District of New York sitting in the Borough of Manhattan (or if such court lacks subject matter jurisdiction, the Supreme Court of the State of New York sitting in the Borough of Manhattan), and any appellate court from any thereof.
Counsel to the Revolving Administrative Agent and the Revolving Lead Arrangers:	Simpson Thacher & Bartlett LLP.

Interest and Certain Fees

Interest Rate Options: The Revolver Borrowers may elect that the Loans comprising each borrowing bear interest at a rate *per annum* equal to:

the ABR plus the Applicable Margin; or

the Adjusted LIBO Rate or the Adjusted EURIBOR Rate, as applicable, plus the Applicable Margin.

As used herein:

"***ABR***" means the highest of (i) the rate of interest last quoted by The Wall Street Journal in the U.S. as the prime rate in effect (the "***Prime Rate***"), (ii) the NYFRB Rate from time to time plus 0.5% and (iii) the Adjusted LIBO Rate for a one month interest period plus 1%. If the ABR as determined pursuant to the foregoing would be less than 1.75%, such rate shall be deemed to be 1.75%.

"***Adjusted EURIBOR Rate***" means the EURIBOR Rate, as adjusted for statutory reserve requirements for eurocurrency liabilities.

"***Adjusted LIBO Rate***" means the LIBO Rate, as adjusted for statutory reserve requirements for eurocurrency liabilities.

"***Agreed Currencies***" means US Dollars, Euros and Pounds Sterling.

"***Applicable Margin***" means (a) initially, (i) 2.50%, in the case of ABR Loans and (ii) 3.50%, in the case of Eurocurrency Loans and (b) following the first full fiscal quarter after the Closing Date, the percentage determined in accordance with the pricing grid attached hereto as Schedule B.

"***EURIBOR Interpolated Rate***" means, at any time, with respect to any Eurocurrency Borrowing denominated in Euros and for any Interest Period, the rate *per annum* (rounded to the same number of decimal places as the EURIBOR Screen Rate) determined by the Revolving Administrative Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) the EURIBOR Screen Rate for the longest period (for which the EURIBOR Screen Rate is available for Euros) that is shorter than the Impacted EURIBOR Rate Interest Period; and (b) the EURIBOR Screen Rate for the shortest period (for which the EURIBOR Screen Rate is available for Euros) that exceeds the Impacted EURIBOR Rate Interest Period, in each case, at such time; provided that, if any EURIBOR Interpolated Rate shall be less than 0.75%, such rate shall be deemed to be 0.75% for the purposes of calculating such rate.

"***EURIBOR Rate***" means, with respect to any Eurocurrency Borrowing denominated in Euros and for any Interest Period, the EURIBOR Screen Rate at approximately 11:00 a.m., Brussels time, two TARGET days prior to the commencement of such Interest Period; provided that, if the EURIBOR Screen Rate shall not be available at such time for such Interest Period (an "***Impacted EURIBOR Rate Interest Period***") with respect to Euros then the EURIBOR Rate shall be the EURIBOR Interpolated Rate.

"***EURIBOR Screen Rate***" means, means the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters as of 11:00 a.m. Brussels time two TARGET days prior to the commencement of such Interest Period. If such page or service ceases to be available, the Revolving Administrative Agent may specify another page or service displaying the relevant rate after consultation with the Revolver Borrowers. If the EURIBOR Screen Rate shall be less than 0.75%, the EURIBOR Screen Rate shall be deemed to be 0.75% for purposes of calculating such rate.

"***Federal Funds Effective Rate***" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as the NYFRB shall set forth on its public website from time to time, and published on the next succeeding business day by the NYFRB as the federal funds effective rate, provided that if the Federal Funds Effective Rate shall be less than zero, such rate shall be deemed to zero for the purposes of calculating such rate.

"***LIBO Interpolated Rate***" means, at any time, with respect to any Eurocurreny Loan denominated in any Agreed Currency (other than Euros) and for any interest period, the rate *per annum* (rounded to the same number of decimal places as the LIBO Screen Rate) determined by the Revolving Administrative Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) the LIBO Screen Rate for the longest period for which the LIBO Screen Rate is available for the applicable Agreed Currency) that is shorter than the Impacted LIBO Rate Interest Period; and (b) the LIBO Screen Rate for the shortest period (for which that LIBO Screen Rate is available for the applicable currency) that exceeds the Impacted LIBO Rate Interest Period, in each case, at such time; provided that f any LIBO Interpolated Rate shall be less than 0.75%, such rate shall be deemed to be 0.75% for the purposes of calculating such rate.

"***LIBO Rate***" means, with respect to any Eurocurrency Borrowing denominated in any Agreed Currency (other than Euros) and for any interest period, the LIBO Screen Rate at approximately 11:00 a.m., London time, two business days prior to the commencement of such interest period; provided that if the LIBO Screen Rate shall not be available at such time for such interest period (an "***Impacted Interest Period***") with respect to the applicable currency then the LIBO Rate shall be the Interpolated Rate.

"***LIBO Screen Rate***" means, for any day and time, with respect to any Eurocurrency Borrowing denominated in any Agreed Currency (other than Euros) and for any interest period, the London interbank offered rate as administered by ICE Benchmark Administration (or any other Person that takes over the administration of such rate for such Agreed Currency for a period equal in length to such interest period as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen that displays such rate (or, in the event such rate does not appear on a Reuters page or screen, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time as selected by the Revolving Administrative Agent in its reasonable discretion); provided that if the LIBO Screen Rate as so determined would be less than 0.75%, such rate shall be deemed to 0.75% for the purposes of calculating such rate.

"***NYFRB Rate***" means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day; provided that if any of the aforesaid rates shall be less than zero, such rate shall be deemed to zero for the purposes of calculating such rate.

"***Overnight Bank Funding Rate***" means, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency Borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time, and published on the next succeeding business day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

The Revolving Credit Documentation will contain provisions to be mutually agreed with respect to a replacement of the LIBO Rate and/or the EURIBOR Rate.

Interest Payment Dates: In the case of Loans bearing interest based upon the ABR ("***ABR Loans***"), quarterly in arrears.

In the case of Loans bearing interest based upon the Adjusted LIBO Rate or the Adjusted EURIBOR Rate ("***Eurocurrency Loans***"), on the last day of each relevant interest period and, in the case of any interest period longer than three months, on each successive date three months after the first day of such interest period.

Undrawn Fee: The Revolver Borrowers shall pay an undrawn fee on the average daily unused amount of the Revolving Facility, payable quarterly in arrears, and calculated at (a) initially, the rate of 0.50% and (b) following the first full fiscal quarter after the Closing Date, the rate based on the pricing grid attached hereto as Schedule B.

Letter of Credit Fees:	The Revolver Borrowers shall pay a commission on all outstanding Letters of Credit at a *per annum* rate equal to the Applicable Margin then in effect with respect to Eurocurrency Loans on the face amount of each such Letter of Credit. Such commission shall be shared ratably among the Lenders and shall be payable quarterly in arrears. A fronting fee equal to 0.20% *per annum* on the face amount of each Letter of Credit shall be payable quarterly in arrears to the applicable Issuing Lender for its own account. In addition, customary administrative, issuance, amendment, payment and negotiation charges shall be payable to each Issuing Lender for its own account.
Default Rate:	During the continuance of a payment or bankruptcy event of default, interest will accrue on the overdue principal under the Revolving Facility at 2.00% above the rate otherwise applicable thereto. Overdue interest, fees and other amounts shall bear interest at 2.00% above the rate applicable to ABR Loans.
Rate and Fee Basis:	All *per annum* rates shall be calculated on the basis of a year of 360 days (or 365/366 days, in the case of ABR Loans the interest rate payable on which is then based on the Prime Rate) for actual days elapsed.

SCHEDULE B

PRICING GRID

Total Leverage Ratio	Applicable Rate for Eurocurrency Revolving Credit Loans	Applicable Rate for ABR Revolving Credit Loans	Undrawn Fee
> 4.00:1.00	3.50%	2.50%	0.500%
≥ 3.00:1.00 and ≤ 4.00:1.00	3.00%	2.00%	0.375%
< 3.00:1.00	2.50%	1.50%	0.250%

The applicable margins and fees shall be determined in accordance with the foregoing table based on the most recent annual or quarterly financial statements and related compliance certificate of the Revolver Borrowers delivered pursuant to the Revolving Credit Documentation.

SUMMARY OF TERMS AND CONDITIONS
$850.0 MILLION BRIDGE LOANS

Capitalized terms not otherwise defined herein have the same meanings as specified therefor in the Commitment Letter to which this Annex III-A is attached.

Borrower:	TechnipFMC plc, a public limited company organized under the laws of England and Wales (the "***Bridge Borrower***").
Guarantors:	The direct and indirect material restricted subsidiaries of the Bridge Borrower that act as guarantors under the Revolving Facility and FMC Technologies, Inc. (collectively, the "***Guarantors***" and, together with the Bridge Borrower, the "***Credit Parties***"); provided that there shall be an automatic release under the Bridge Facility of any Guarantor on terms and conditions customary for high-yield financings (including upon the release of the corresponding guarantor under the Revolving Facility so long as such release is not made in connection with the payment in full, and termination, of the Revolving Facility). Without limiting the foregoing, if the Revolving Administrative Agent determines that any subsidiary of the Bridge Borrower shall be excluded from the guarantee requirements under a provision of the Revolving Credit Documentation, the Bridge Administrative Agent shall automatically be deemed to accept such determination and shall execute any documentation, if applicable, requested by the Bridge Borrower in connection therewith.
Bridge Administrative Agent:	JPMCB will act as sole and exclusive administrative agent for the Bridge Lenders (the "Bridge Administrative Agent").
Lead Arrangers and Bookrunners:	JPMCB, Citi, DNB, SG, SMBC and WFS, will act as lead arrangers and bookrunners for the Bridge Loans (in such capacities, the "***Bridge Lead Arrangers***").
Documentation Agent:	SCB.
Bridge Lenders:	Banks, financial institutions and institutional lenders selected by the Bridge Lead Arrangers in consultation with the Bridge Borrower (together with the Initial Bridge Lenders, the "***Bridge Lenders***"); provided that, prior to the Rollover Date, the Initial Bridge Lenders (together with their affiliates) shall be subject to restrictions on assignments as set forth in the section entitled "Assignments and Participations".
Bridge Loans:	Senior secured second lien facility (the "***Bridge Facility***", the loans thereunder, the "***Bridge Loans***") in the principal amount of up to $850.0 million *minus* the amount of any applicable reduction to the commitments on or prior to the Closing Date as set forth under the heading titled "Mandatory Prepayments and Commitment Reductions" below. The Bridge Loans will be available to the Bridge Borrower in one drawing on the Closing Date. The definitive financing documentation (including any intercreditor agreements in connection therewith) with respect to the Bridge Loans is referred to herein as the "***Bridge Credit Documentation***".

Collateral:	The Bridge Facility will be secured by a second lien perfected security interest in the Collateral (as defined in Annex II), and such security interest will be created on terms and pursuant to documentation substantially consistent with the collateral documentation for the Revolving Facility.
Ranking:	The Bridge Loans will be senior obligations of the Bridge Borrower and will rank *pari passu* in right of payment with all other senior obligations of the Bridge Borrower. The guarantees will be senior obligations of each Guarantor and will rank *pari passu* in right of payment with all other senior obligations of such Guarantor.
Purpose:	The proceeds of the Bridge Loans shall be used (a) to refinance certain of the Bridge Borrower's existing debt, (b) to pay fees and expenses incurred in connection with the Transactions and (c) to provide working capital and for general corporate purposes.
Interest Rate:	Interest shall be payable quarterly in arrears at the LIBO Rate *plus* the Applicable Margin. "***Applicable Margin***" shall initially be 725 basis points, and will increase by an additional 50 basis points at the end of each three-month anniversary of the Closing Date; provided that the interest rate shall not exceed the Total Cap (as defined in the Bridge Fee Letter). "***LIBO Rate***" has the meaning given to it in Schedule A to Annex II and shall in any event be deemed to be not less than 1.00% *per annum*. During the continuance of a payment or bankruptcy event of default, interest will accrue on the overdue principal of the Bridge Loans and on any other overdue amount at a rate of 2.00% above the rate otherwise applicable to the Bridge Loans and will be payable on demand. Overdue interest, fees and other amounts shall bear interest at 2.00% above the applicable rate. All *per annum* rates shall be calculated on the basis of a year of 360 days for actual days elapsed. In addition, in no event shall the interest rate on the Bridge Loans exceed the highest rate permitted under applicable law.
Cost and Yield Protection:	Provisions substantially similar to the Revolving Facility.
Amortization:	None.
Optional Prepayments:	The Bridge Loans may be prepaid prior to the first anniversary of the Closing Date (the "***Rollover Date***"), without premium or penalty, in whole or in part, upon written notice, at the option of the Bridge Borrower, at any time, together with accrued interest to the prepayment date on the principal amount prepaid.

Mandatory Prepayments and Commitment Reductions:	(a) On or prior to the Closing Date, the aggregate commitments in respect of the Bridge Facility shall be automatically and permanently reduced on a dollar-for-dollar basis by, without duplication, (i) the aggregate net cash proceeds received by the Bridge Borrower or any of its restricted subsidiaries of any Notes or any other debt for borrowed money (other than the revolving debt pursuant to the Company's existing bilateral revolving credit facilities or the Existing Revolving Credit Agreement drawn in the ordinary course) incurred or issued on or prior to the Closing Date, (ii) the aggregate net cash proceeds from the issuance of any equity of the Bridge Borrower (other than (A) stock options, phantom units or equity issued under a management incentive plan (or in connection with vesting of phantom units and exercising of stock options) and a dividend reinvestment plan, (B) any net cash proceeds which are required to be applied to a mandatory prepayment in respect of the Existing Revolving Credit Agreement or other secured debt and (C) up to $200.0 million of net cash proceeds received from BPI on the Closing Date under the Share Purchase Agreement entered into in connection with the Spinoff) and (iii) following the receipt (including receipt in escrow) of net cash proceeds by the Bridge Borrower or any of its restricted subsidiaries from the sale or other disposition or property or assets outside of the ordinary course of business, including sales or issuances of equity interests of any restricted subsidiary of the Bridge Borrower (including, for the avoidance of doubt, the disposition of any equity interests of Technip Energies) or any casualty or condemnation event (after giving effect to any repayments required pursuant to the terms of the Existing Revolving Credit Agreement or any other secured debt); it being understood and agreed that, to the extent any amounts are borrowed on the Closing Date under the Bridge Facility, the aggregate amount of gross proceeds received (including receipt in escrow) by the Bridge Borrower and its restricted subsidiaries from any borrowing under the Bridge Facility and any issuance of Notes shall not exceed $850.0 million. (b) After the Closing Date, the Bridge Borrower shall prepay the Bridge Loans without premium or penalty, together with accrued interest to the date of the proposed prepayment, (i) following the receipt of net cash proceeds by the Bridge Borrower or any of its restricted subsidiaries from the sale or other disposition of property or assets outside of the ordinary course of business, including sales or issuances of equity interests in any restricted subsidiary of the Bridge Borrower (including, for the avoidance of doubt, the disposition of any equity interests of Technip Energies, but excluding up to $200.0 million of net cash proceeds received from BPI on the Closing Date under the Share Purchase Agreement entered into in connection with the Spinoff) or any casualty or condemnation event (after giving effect to any repayments required pursuant to the terms of the Revolving Facility or any other secured debt), (ii) following the receipt of net cash proceeds by the Bridge Borrower or any of its restricted subsidiaries from the issuance or incurrence after the Closing Date of any Notes or any other debt for borrowed money (other than the Revolving Facility and certain other exceptions to be mutually agreed) of the Bridge Borrower or any of its restricted subsidiaries and (iii) following the receipt of net cash proceeds from the issuance of any equity of the Bridge Borrower (other than (A) stock options, phantom units or equity issued under a management incentive plan (or in connection with vesting of phantom units and exercising of stock options) and a dividend reinvestment plan and (B) any such net cash proceeds which are required to be applied to a mandatory prepayment in respect of the Revolving Facility or other secured debt).

The mandatory prepayment provisions will not apply to the Rollover Loans.

All mandatory prepayments from subsidiaries' asset sales (including insurance and condemnation proceeds) are subject to customary exceptions and limitations based on permissibility under local law (e.g., financial assistance, corporate benefit, restrictions on upstreaming of cash intra-group, the fiduciary and statutory duties of the directors of the relevant subsidiaries and material organizational document restrictions imposed by law) and material adverse tax consequences, in each case subject to terms and conditions to be mutually agreed.

Change in Control: In the event of a change in control (the definition of which is to be mutually agreed and in any event not less favorable to the Bridge Borrower than the definition in the Revolving Credit Documentation), each Bridge Lender will have the right to require the Bridge Borrower, and the Bridge Borrower must offer, to prepay the outstanding principal amount of the Bridge Loans at 100% of the principal amount thereof, plus accrued and unpaid interest thereon to the date of prepayment.

Maturity and Conversion into Rollover Loans: The Bridge Loans will mature on the Rollover Date. If the Bridge Loans have not been previously prepaid in full for cash on or prior to the Rollover Date, the principal amount of the Bridge Loans outstanding on the Rollover Date will, subject to the conditions precedent set forth in Annex III-B, be automatically converted into senior secured second lien rollover loans with a maturity of five (5) years from the Closing Date (the "***Rollover Loans***"). Any Bridge Loans not converted into Rollover Loans shall be repaid in full on the Rollover Date.

The Rollover Loans will be governed by the provisions of the Bridge Credit Documentation and will have the same terms as the Bridge Loans except as expressly set forth on Annex III-B hereto.

Exchange into Exchange Notes: Each Bridge Lender that is (or that will immediately transfer its Exchange Notes to) an Eligible Holder (as defined in Annex III-C) will have the right, at any time on or after the Rollover Date, to exchange Rollover Loans held by it for senior unsecured exchange notes of the Bridge Borrower having an equal principal amount and the terms set forth in Annex III-C (the "***Exchange Notes***"). Notwithstanding the foregoing, the Bridge Borrower will not be required to exchange Rollover Loans for Exchange Notes unless it has received requests to issue at least $100.0 million in aggregate principal amount of Exchange Notes.

	The Exchange Notes will be issued pursuant to an indenture that will have the terms set forth on Annex III-C hereto. The Bridge Loans, the Rollover Loans and the Exchange Notes shall be *pari passu* in right of payment for all purposes.
Bridge Credit Documentation:	The Bridge Credit Documentation shall contain representations, warranties, covenants and events of default customary for financings of this type and, in any event, in accordance with the Bridge Documentation Principles (as defined in the Bridge Fee Letter).
Conditions Precedent:	The effectiveness and availability of the Bridge Facility on the Closing Date will be subject to usual and customary conditions precedent for a facility and transactions of this type.
Affirmative Covenants:	In accordance with the Bridge Documentation Principles and usual and customary for high yield bridge facilities of this type for public companies (and in any event such covenants shall not be less favorable to the Bridge Borrower and its restricted subsidiaries than those set forth in the Revolving Credit Documentation and, for the avoidance of doubt, shall not include financial maintenance covenants).
Negative Covenants:	In accordance with the Bridge Documentation Principles and terms usual and customary for high yield bridge facilities of this type for public companies (and in any event such covenants shall not be less favorable to the Bridge Borrower and its restricted subsidiaries than those set forth in the Revolving Credit Documentation); provided that the Bridge Credit Documentation will, prior to the Rollover Date, contain limitations on restricted payments and debt and lien incurrences that may be more restrictive than customary high yield debt covenants and the Revolving Facility in a manner to be agreed.
Financial Covenants:	None.
Representations and Warranties:	Based on those contained in the Revolving Facility and in accordance with the Bridge Documentation Principles with customary modifications (and in any event such representations and warranties shall not be less favorable to the Bridge Borrower and its restricted subsidiaries than those set forth in the Revolving Credit Documentation).
Events of Default:	In accordance with the Bridge Documentation Principles and usual and customary for high yield bridge facilities of this type for public companies, including nonpayment of principal, interest or other amounts; violation of covenants; incorrectness of representations and warranties in any material respect; cross-event of default to material indebtedness; bankruptcy or insolvency proceedings; material monetary judgments subject to a threshold amount and judgments constituting a material adverse effect; and actual or asserted invalidity of material guarantees.

Waivers and Consents:	Based on those contained in the Revolving Facility with customary modifications. In addition, if the Bridge Administrative Agent and the Bridge Borrower shall have jointly identified an obvious error or any error or omission of a technical nature in the Bridge Credit Documentation, then the Bridge Administrative Agent and the Bridge Borrower shall be permitted to amend such provision without any further action or consent of any other party with notice given to the Bridge Lenders of any such amendment.
Assignments and Participations:	Each Bridge Lender will be permitted to make assignments (other than to Disqualified Lenders) in minimum amounts to be agreed to other entities approved by the Bridge Administrative Agent (which approval shall not be unreasonably withheld or delayed); provided, however, that no such approval shall be required in connection with assignments to other Bridge Lenders or any of their affiliates or approved funds); provided, further, that, prior to the Rollover Date (and in the absence of a Demand Failure Event (as defined in the Bridge Fee Letter) or an event of default), the consent of the Bridge Borrower shall be required with respect to any assignment if the Initial Bridge Lenders (together with their affiliates) would hold, in the aggregate after giving effect to such assignment, 50% or less of the Bridge Loans. Bridge Lenders will be permitted to sell participations to any person (other than a natural person) with voting rights limited to (a) reductions of principal, interest or fees of the commitments or loans participated to such participants, (b) extensions of final maturity of the Bridge Loans or commitments in respect thereof or the extension of any scheduled date of payment of principal, interest or fees, (c) releases of all or substantially all of the Guarantors, (d) reductions in voting percentages with respect to the commitments or loans participated to such participants, (e) additional restrictions on receiving Rollover Loans or Exchange Notes and (f) other matters to be reasonably agreed between the Initial Bridge Lenders and you. An assignment fee in the amount of $3,500 will be charged with respect to each assignment unless waived by the Bridge Administrative Agent in its sole discretion.
Limitation of Liability, Expenses and Indemnity:	Same as Revolving Facility.
EU/UK Bail-in:	The Bridge Credit Documentation shall contain customary European Union/United Kingdom Bail-in provisions.
ERISA Fiduciary Status:	The Bridge Credit Documentation shall contain Lender representations as to fiduciary status under ERISA.

Delaware Divisions:	The Bridge Credit Documentation shall contain customary provisions related to divisions and plans of division under Delaware law.
QFC Stay Regulations:	The Bridge Credit Documentation shall contain customary provisions related to Qualified Financial Contracts.
Governing Law:	New York.
Forum:	United States District Court for the Southern District of New York sitting in the Borough of Manhattan (or if such court lacks subject matter jurisdiction, the Supreme Court of the State of New York sitting in the Borough of Manhattan), and any appellate court from any thereof.
Counsel to the Bridge Administrative Agent and the Bridge Lead Arrangers:	Simpson Thacher & Bartlett LLP.

SUMMARY OF TERMS AND CONDITIONS
SENIOR SECURED SECOND LIEN ROLLOVER LOANS

Capitalized terms not otherwise defined herein have the same meanings as specified therefor in the Commitment Letter to which this Annex III-B is attached.

Borrower:	Same as the Bridge Loans.
Guarantors:	Same as the Bridge Loans.
Security:	Same as the Bridge Loans.
Ranking:	Same as the Bridge Loans.
Rollover Loans:	Rollover Loans in an initial principal amount equal to 100% of the outstanding principal amount of the Bridge Loans on the Rollover Date. Subject to the conditions precedent set forth below, the Rollover Loans will be available to the Bridge Borrower to refinance the Bridge Loans on the Rollover Date. Except as set forth in this Annex III-B, upon and after the Rollover Date, the covenants, mandatory offers to purchase (in lieu of mandatory prepayments) and defaults which would be applicable to the Exchange Notes, if issued, will also be applicable to the Rollover Loans in lieu of the corresponding provisions of the Bridge Loans (except that any offer to repurchase upon the occurrence of a change in control will be made at 100% of the outstanding principal amount thereof, plus accrued and unpaid interest to the date of repurchase). Except as set forth in this section above, the Rollover Loans will be governed by the Bridge Credit Documentation and shall have the same terms as the Bridge Loans.
Interest Rate:	Interest shall be payable quarterly in arrears at a rate *per annum* equal to the Total Cap. During the continuance of a payment or bankruptcy event of default, interest will accrue on the overdue principal of the Rollover Loans and on any other overdue amount at a rate of 2.00% above the rate otherwise applicable to the Rollover Loans and will be payable on demand. Overdue interest, fees and other amounts shall bear interest at 2.00% above the applicable rate. All *per annum* rates shall be calculated on the basis of a year of 360 days for actual days elapsed.
Maturity:	5 years after the Closing Date (the "***Rollover Maturity Date***").
Amortization:	None.
Optional Prepayments:	For so long as the Rollover Loans have not been exchanged for Exchange Notes of the Bridge Borrower as provided in Annex III-C, they may be prepaid at the option of the Bridge Borrower, in whole or in part, at any time upon not less than one business day's prior written notice, together with accrued and unpaid interest to the prepayment date (but without premium or penalty on the principal amount prepaid).

Conditions Precedent to Rollover:	The ability of the Bridge Borrower to convert any Bridge Loans into Rollover Loans is subject to the condition that at the time of any such refinancing there shall exist no bankruptcy event of default (with respect to the Bridge Borrower).
Covenants, Defaults and Mandatory Prepayments:	From and after the Rollover Date, the covenants, mandatory prepayment and defaults that would be applicable to the Exchange Notes, if issued, will also be applicable to the Exchange Loans in lieu of the corresponding provisions of the Bridge Credit Documentation.
Assignments and Participations:	Same as the Bridge Loans.
Governing Law:	New York.
Forum:	Same as the Bridge Loans.
Limitation of Liability, Expenses and Indemnity:	Same as the Bridge Loans.

SUMMARY OF TERMS AND CONDITIONS
SENIOR UNSECURED EXCHANGE NOTES

Capitalized terms not otherwise defined herein have the same meanings as specified therefor in the Commitment Letter to which this Annex III-C is attached.

Issuer:	TechnipFMC plc, a public limited company organized under the laws of England and Wales (the "***Issuer***").
Guarantors:	Same as the Bridge Loans.
Security:	None.
Ranking:	Senior obligations of the Issuer and each Guarantor ranking *pari passu* with all present and future senior indebtedness of the Issuer and each Guarantor, respectively, and senior to all present and future subordinated indebtedness of the Issuer and each Guarantor.
Exchange Notes:	The Issuer will issue the Exchange Notes under an indenture (the "***Indenture***"), which shall be negotiated in good faith, in form and on terms and conditions set forth in this Annex III-C and otherwise in accordance with the Bridge Documentation Principles; provided that the covenants contained therein shall be no more restrictive than the corresponding covenants in the Bridge Facility. The Issuer will appoint a trustee reasonably acceptable to the Bridge Administrative Agent.
Interest Rate:	Interest shall be payable semi-annually in arrears at a *per annum* rate equal to the Total Cap. During the continuance of a payment or bankruptcy event of default, interest will accrue on the overdue principal of the Exchange Notes and on any other overdue amount at a rate of 2.00% above the rate otherwise applicable to the Exchange Notes and will be payable on demand. Overdue interest, fees and other amounts shall bear interest at 2.00% above the applicable rate.
Maturity:	Same as the Rollover Loans.
Amortization:	None.

Optional Redemption:	Until the second anniversary of the Closing Date, the Exchange Notes will be redeemable at a customary "make-whole" premium calculated using a discount rate equal to the yield on comparable U.S. Treasury securities plus 50 basis points. Thereafter, each Exchange Note will be callable at par plus accrued interest plus a premium equal to 50% of the coupon in year 3, which premium will decline ratably on each yearly anniversary of the Closing Date to zero in year 4. In addition, up to 40% of the principal amount of the Exchange Notes will be redeemable at the option of the Issuer prior to the second anniversary of the Closing Date with the net cash proceeds of qualified equity offerings of the Issuer with a premium equal to the coupon on the Exchange Notes; provided that after giving effect to such redemption at least 60% of the aggregate original principal amount of Exchange Notes shall remain outstanding. The optional redemption provisions will be otherwise customary for high yield debt securities.
Mandatory Offer to Purchase:	The Issuer will be required to offer to purchase the Exchange Notes upon a change in control (the definition of which is to be agreed) at 101% of the principal amount thereof plus accrued and unpaid interest to but excluding the date of purchase, unless the Issuer elects to redeem such Exchange Notes pursuant to the "Optional Redemption" section above prior to but excluding the date such offer would otherwise be required to be consummated. In addition, the Exchange Notes will be subject to a customary offer to purchase at 100% of the principal amount thereof plus accrued and unpaid interest to the date of purchase with the net cash proceeds from non-ordinary course dispositions by the Issuer or any of the Bridge Borrower's restricted subsidiaries of at least an amount to be agreed in excess of amounts subject to reinvestment in the business of the Bridge Borrower or certain of its restricted subsidiaries or applied to repay (and reduce commitments under) the Revolving Facility or other secured debt within time periods customary for high yield unsecured debt securities (and no shorter than the corresponding periods of the Revolving Facility).
Covenants:	The Indenture will contain such covenants as are customary for offerings of high yield senior unsecured debt securities and otherwise in accordance with the Bridge Documentation Principles.
Events of Default:	Customary for high yield senior unsecured debt securities.
Registration Rights:	None (Rule 144A for life).

Right to Transfer Exchange Notes:	Each holder of Exchange Notes shall have the right to transfer its Exchange Notes in whole or in part, at any time to an Eligible Holder (as defined below); provided that if the Issuer or any of its affiliates holds Exchange Notes, such Exchange Notes shall be disregarded in any voting. "***Eligible Holder***" will mean (a) an institutional "accredited investor" within the meaning of Rule 501 under the Securities Act of 1933 (as amended, the "***Securities Act***"), (b) a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, (c) a person acquiring the Exchange Notes pursuant to an offer and sale occurring outside of the United States within the meaning of Regulation S under the Securities Act or (d) a person acquiring the Exchange Notes in a transaction that is, in the opinion of counsel reasonably acceptable to the Issuer, exempt from the registration requirements of the Securities Act; provided that in each case such Eligible Holder represents that it is acquiring the Exchange Notes for its own account and that it is not acquiring such Exchange Notes with a view to, or for offer or sale in connection with, any distribution thereof (within the meaning of the Securities Act) that would be in violation of the securities laws of the United States or any state thereof.
Governing Law:	New York.
Forum:	Same as the Rollover Loans.
Amendments, Defeasance, Indemnification and Expenses:	Usual and customary for high-yield debt securities.

CONDITIONS PRECEDENT TO CLOSING

Capitalized terms not otherwise defined herein have the same meanings as specified therefor in the Commitment Letter to which this Annex IV is attached.

The initial extensions of credit under the Bridge Facility and any funding of the Revolving Facility on the Closing Date to fund the Transactions will be subject to satisfaction of the following conditions precedent:

(i) (a) The share purchase agreement with certain investors pursuant to which such investors will purchase some or all of the shares held by the Company in Technip Energies (the "***Share Purchase Agreement***") shall be reasonably satisfactory to the Lead Arrangers (provided that the Share Purchase Agreement dated January 7, 2021 is deemed reasonably satisfactory to the Lead Arrangers); provided that any modifications, amendments, consents, waivers or filings with respect to the Share Purchase Agreement may be made as are not material and adverse to the Initial Lenders; (b) the Separation and Distribution Agreement shall be reasonably satisfactory to the Lead Arrangers (provided that the Separation and Distribution Agreement dated January 7, 2021 is deemed reasonably satisfactory to the Lead Arrangers); provided that any modifications, amendments, consents, waivers or filings with respect to the Separation and Distribution Agreement may be made as are not material and adverse to the Initial Lenders; provided, further, that any additions to or deletions from the "TFMC Assets" or the "TFMC Liabilities" reflected in the Separation and Distribution Agreement shall be deemed material and adverse to the Initial Lenders unless the aggregate diminution in value, if any, resulting from or attributable to such changes is less than $50.0 million; (c) the tax matters agreement (the "***Tax Matters Agreement***") between the Company and Technip Energies shall be reasonably satisfactory to the Lead Arrangers (provided that the Tax Matters Agreement dated January 7, 2021 is deemed reasonably satisfactory to the Lead Arrangers); provided that any modifications, amendments, consents, waivers or filings with respect to the Tax Matters Agreement may be made as are not material and adverse to the Initial Lenders; and (d) the Spinoff shall have been consummated prior to, or substantially concurrently with, the initial funding under the Facilities. For purposes of the foregoing condition, it is hereby understood and agreed that any change in the purchase price under the Share Purchase Agreement (or any amendment to the Share Purchase Agreement related thereto) shall not be deemed to be material and adverse to the interests of the Initial Lenders.

(ii) Since December 31, 2019, there shall not have occurred any fact, event, change, condition, occurrence or circumstance (collectively, "***Effects***") that, individually or in the aggregate, has, or would reasonably be expected to have a material adverse effect on the Company and its subsidiaries, or results of operation of the Company and its subsidiaries, taken as a whole, excluding any Effect resulting from any of the following (unless, other than with respect to clause (a) below, such Effects disproportionately, materially and adversely impact the Company and its subsidiaries relative to others similarly situated in the Company's industry): (a) entering into the Transactions or the announcement of the Transactions, (b) any change in interest rates or any change in conditions affecting the economy generally, (c) any change in financial, banking, credit, commodities, hedging, capital or securities markets (including any disruption thereof and any decline in the price of any security or market index), (d) any change in geopolitical conditions, acts of terrorism, acts of war or the escalation of hostilities, (e) disease outbreaks or pandemics (including the coronavirus (COVID-19)), (f) acts or failures to act of government, court, regulatory or administrative agency, commission or authority or other governmental instrumentality, federal, state or local, domestic, foreign or multinational, including any contractor acting on behalf of any such agency, commission, authority or governmental instrumentality, (g) matters that are cured or no longer exist by the earlier of the Closing Date and the termination of this Agreement, (h) any change in applicable laws (statutory, common or otherwise), constitutions, treaties, conventions, ordinances, codes, rules, regulations, orders, injunctions, judgments, decisions, decrees, rulings, assessments, orders, policies or other similar requirements, all to the extent enacted, adopted, promulgated or applied by a Governmental Authority and having a legally binding effect ("***Laws***") and any interpretations thereof and (i) any event, change or circumstance generally affecting the industry in which the Company and its subsidiaries operate, as a whole.

(iii) The Revolving Administrative Agent and the Bridge Administrative Agent shall have received a Solvency Certificate for each Facility from the Company's chief financial officer, chief accounting officer or other officer with equivalent duties in substantially the form attached hereto on Annex V.

(iv) The Revolving Administrative Agent and the Bridge Administrative Agent shall have received the following for each Facility: (a) customary opinions of counsel to the Credit Parties and good standing certificates (to the extent applicable) of the Credit Parties in the respective jurisdictions of organization of the Credit Parties, (b) customary corporate resolutions, customary closing date officer's certificates certifying that the conditions described in paragraphs (ii), (xi), (xiv), (xv) and (xvi) of this Annex IV have been satisfied, customary secretary's certificates appending such resolutions, charter documents and an incumbency certificate and information necessary for each Administrative Agent to perform customary UCC lien searches prior to closing, (c) a perfection certificate in form and substance reasonably acceptable to each Administrative Agent and (d) a customary borrowing notice under the Bridge Facility.

(v) The Commitment Party shall have received: (a) copies of: (1) the audited consolidated balance sheets of the Company and its subsidiaries as of the end of each fiscal year ended after December 31, 2017 and at least 75 days prior to the Closing Date and related audited consolidated statements of income, comprehensive income, changes in stockholders' equity and cash flows of the Company and its subsidiaries for the last three full fiscal years ended at least 75 days prior to the Closing Date (the "***Audited Financial Statements***"); and (2) the unaudited consolidated balance sheets and related statements of income, comprehensive income, changes in stockholders' equity and cash flows of the Company and its subsidiaries for each fiscal quarter of the Company ended after the date of the most recent balance sheet delivered pursuant to clause (a)(1) above and at least 45 days prior to the Closing Date (the "***Quarterly Financial Statements***") (provided that the financial statements specified in this clause (2) shall be subject to normal year-end adjustments), all of which financial statements described in clause (a) shall be prepared in accordance with generally accepted accounting principles in the United States and prepared in a customary manner for Rule 144A offerings of high yield debt securities; and (b) (1) pro forma statements of income of the Company and its subsidiaries (giving effect to the Spinoff) for the latest three full fiscal years provided pursuant to clause (a)(1) above, (2) a pro forma statement of income of the Company and its subsidiaries (giving effect to the Spinoff) for the latest interim period (and the comparative period of the prior year) of the Company covered by the Quarterly Financial Statements; and (3) a pro forma balance sheet of the Company and its subsidiaries (giving effect to the Spinoff) as of the last day of the latest fiscal year or quarterly period of the Company provided pursuant to clause (a)(1) or (a)(2) above, in each case of this clause (b) prepared accordance with Regulation S-X of the Securities Act (other than with respect to the inclusion of periods prior to the Company's last completed fiscal year) (the "***Pro Forma Financial Statements***"); provided, further, that the Commitment Party hereby acknowledges (i) receipt of the Audited Financial Statements for the fiscal years ended on or about December 31, 2017, December 31, 2018 and December 31, 2019, (ii) receipt of the Quarterly Financial Statements for the fiscal quarters ended on or about March 31, 2020, June 30, 2020 and September 30, 2020 and (iii) solely with respect to the historical financial statements of the Company, to the extent not received prior to the date hereof, the filing of the required financial statements on Form 10-K and Form 10-Q within such time periods by the Company will satisfy the requirements of this paragraph (v) with respect to the such Audited Financial Statements or Quarterly Financial Statements, as applicable.

(vi) As a condition to the availability of the Bridge Facility, (a) one or more investment banks (collectively, the "***Investment Bank***") shall have been engaged to privately place the Notes pursuant to an engagement letter dated the date hereof among the Investment Bank and you (with the Commitment Party acknowledging that the condition set forth in this clause (a) has been satisfied), (b) the Investment Bank shall have received a preliminary offering memorandum or private placement memorandum (an "***Offering Memorandum***") which shall be in customary form for offering memoranda used in high yield private placements of debt securities under Rule 144A of the Securities Act; provided that this condition shall be deemed satisfied if such Offering Memorandum excludes sections that would customarily be provided by the Investment Bank or its counsel (including a "Description of notes"), but is otherwise complete, so long as, with respect to the "Description of notes" and any other parts thereof for which the Investment Bank's or its advisors' cooperation or approval is required for them to be complete, the Company shall have used its commercially reasonable efforts to cause it to be complete, and in any case, which Offering Memorandum shall contain information regarding the Company and its subsidiaries of the type and form customarily included in high yield private placements of debt securities under Rule 144A of the Securities Act (including information required by Regulation S-X and Regulation S-K under the Securities Act) and including or incorporating by reference financial statements, pro forma financial statements, business and other operating and financial data of the type customary for Rule 144A offerings by first time issuers and, in the case of the annual financial statements, the auditors' reports thereon (it being understood that the Offering Memorandum may exclude information required by Rule 3-09, Rule 3-10 and Rule 3-16 of Regulation S-X, or information required by Item 10, Item 402 and Item 601 of Regulation S-K, XBRL exhibits and information regarding executive compensation and related party disclosure related to SEC Release Nos. 33-8732A, 34-54302A and IC-27444A and other information not customarily provided in an offering memorandum for a Rule 144A offering), a discussion and analysis of the pro forma financial information covered in the Pro Forma Financial Statements included or incorporated by reference in such Offering Memorandum and all other operating and financial data necessary for the Investment Bank to receive customary (for high yield unsecured debt securities issued in a private placement pursuant to Rule 144A) "comfort" letters (including "negative assurance" comfort) from the independent accountants of the Company upon completion of customary procedures in connection with the offering of the Notes (and the Company shall cause the drafts of such comfort letters (including "negative assurance" comfort) to be provided to the Investment Bank); provided that in no case shall the Offering Memorandum be required to include historical financial statements with respect to the Company or any of its subsidiaries other than those financial statements described in paragraph (v) of this Annex IV, and (c) the Investment Bank shall have been afforded a period of at least 15 consecutive business days following the delivery of an Offering Memorandum including the information set forth in clause (b) above to seek to offer and sell or privately place the Notes with qualified purchasers thereof (it being understood that (i) at all times during such 15 consecutive business days the financial information in the Offering Memorandum shall be in compliance in all material respects with all requirements of Regulation S-K and Regulation S-X as they would be applied to the Offering Memorandum as if it were a prospectus under the Securities Act and (ii) none of the information included in the offering memorandum shall at any time during such 15 consecutive business day period contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements contained therein not misleading in light of the circumstances under which such statements are made, in each case without amendment or supplement (other than financial information for a more recent fiscal period delivered in accordance with paragraph (v) of this Annex IV with no less than 5 business days remaining in such 15 consecutive business day period)); provided that such 15 consecutive business day period shall exclude January 18, 2021 and February 15, 2021, which, for purposes of such calculation, shall not constitute a business day (provided that, for the avoidance of doubt, such exclusions shall not restart such 15 consecutive business day period) (the "***Bond Marketing Period***"); provided, further, that if the Bond Marketing Period shall not have ended by the later to occur of (A) February 11, 2021 and (B) the date on which the Company's auditors will provide to the Investment Bank in an offering negative assurance on the change period, the Bond Marketing Period shall be deemed not to commence until the Company shall have delivered (i) Audited Financial Statements as of and for the fiscal year ended December 31, 2020 and (ii) Pro Forma Financial Statements as of and for the fiscal year ended December 31, 2020 in accordance with paragraph (v) of this Annex IV. If you shall in good faith reasonably believe you have delivered the Offering Memorandum in the form otherwise required to be delivered pursuant to the requirements of clause (b) above, you may deliver to the Commitment Party a written notice to that effect (stating when you believe you completed such delivery), in which case you shall be deemed to have delivered the Offering Memorandum in the form otherwise required to be delivered pursuant to the requirements of clause (b) above on the date specified in such notice and the Bond Marketing Period shall be deemed to have commenced on the date specified in such notice unless the Investment Bank in good faith reasonably believes you have not completed the delivery of such Offering Memorandum and, within five (5) business days after the delivery of such notice by you, delivers a written notice to you to that effect (stating with specificity which information is required to complete the Offering Memorandum) (provided that it is understood that the delivery of such written notice from the Investment Bank to you will not prejudice your right to assert that the Offering Memorandum has in fact been delivered).

(vii) All accrued fees of the Lead Arrangers owing pursuant to the Commitment Letter and the Fee Letters, all fees owed to the Lenders pursuant to the Fee Letters, and all expenses of the Lead Arrangers required to be paid or reimbursed on or prior to the Closing Date pursuant to the Commitment Letter (to the extent invoiced at least three (3) Business Days prior to the Closing Date except as otherwise agreed by the Company) shall have been paid or shall be paid substantially concurrently with the initial funding under the Facilities (which amounts may be offset against the proceeds of the Facilities).

(viii) Each of the Revolving Administrative Agent and the Bridge Administrative Agent shall have received evidence satisfactory to it of the termination or discharge of the Refinancing Debt prior to or substantially concurrently with the Closing Date.

(ix) The Credit Parties shall have provided the documentation and other information to the Revolving Administrative Agent and the Bridge Administrative Agent that are required by regulatory authorities under applicable "know your customer" rules and regulations, including the U.S.A. Patriot Act and "beneficial ownership" rules, at least five (5) business days prior to the Closing Date to the extent such information has been reasonably requested by such Administrative Agent (on its own behalf or on behalf of the Lead Arrangers) at least ten (10) business days prior to the Closing Date.

(x) Each of the Revolving Administrative Agent and the Bridge Administrative Agent and each requesting Lender shall have received, in respect of each Facility, at least five (5) business days prior to the Closing Date, in connection with applicable "beneficial ownership" rules and regulations, a customary certification regarding beneficial ownership or control of the Company and the US Borrower in a form reasonably satisfactory to each Administrative Agent and each requesting Lender to the extent such information has been requested by any Administrative Agent (on its own behalf or on behalf of the Lead Arrangers) at least ten (10) business days prior to the Closing Date.

(xi) After giving effect to the Transactions on the Closing Date, the aggregate amount of the sum of (a) the unused Commitments under the Revolving Facility and (b) unrestricted cash on the balance sheet of the Credit Parties shall not be less than $1.0 billion.

(xii) (a) With respect to the Revolving Facility, the execution and delivery to the Revolving Administrative Agent by the Credit Parties of definitive Revolving Credit Documentation consistent with the Revolving Facility Summary of Terms (including any documents necessary to effectuate the guarantee of the Revolving Facility by the Guarantors and any and all documents and instruments required to create or perfect the Revolving Administrative Agent's security interest in the Collateral) and (b) with respect to the Bridge Facility, the execution and delivery to the Bridge Administrative Agent by the Credit Parties of definitive Bridge Credit Documentation consistent with the Bridge Summary of Terms (including any documents necessary to effectuate the guarantee of the Bridge Facility by the Guarantors and any and all documents and instruments required to create or perfect the Bridge Administrative Agent's security interest in the Collateral); provided it is understood that, to the extent any required mortgages on real property assets (including, if applicable, evidence of compliance with flood hazard regulations), insurance certificates or endorsements or any security interest in Collateral located in a foreign jurisdiction cannot be provided and/or perfected on the Closing Date (other than assets with respect to which a lien may be perfected by the filing of a financing statement under the Uniform Commercial Code (or substantially equivalent regime in other jurisdictions)) after your use of commercially reasonable efforts to do so, then the provision of any such required mortgages (including, if applicable, evidence of compliance with flood hazard regulations), insurance certificates or endorsements or the provision and/or perfection of any such required security interest in Collateral located in a foreign jurisdiction shall not constitute a condition precedent to the availability of the Facilities on the Closing Date, but instead shall be required to be provided and/or delivered after the Closing Date pursuant to arrangements and timing to be mutually agreed by the Revolving Administrative Agent and/or the Bridge Administrative Agent and the Company, in each case acting reasonably (which in any event shall not exceed 30 days after the Closing Date, with respect to insurance certificates, endorsements or Collateral located in foreign jurisdictions, or 60 days after the Closing Date with respect to mortgages (or such later date as the Revolving Administrative Agent or the Bridge Administrative Agent, as applicable, may reasonably agree)); provided, further, that evidence of compliance with flood hazard regulations (including but not limited to identity of to-be-mortgaged properties, appraisals, flood determinations, notice to borrower and flood insurance, if applicable) ("***Flood Due Diligence***") shall be provided reasonably in advance of execution and delivery of mortgages to enable each Lender to complete its flood insurance regulatory compliance. Notwithstanding anything to the contrary, no Administrative Agent shall accept executed mortgages from the Company or the US Borrower until the earlier of (i) notification from each Lender that it is satisfied with the Flood Due Diligence and (ii) 45 days from the date the applicable Administrative Agent provided the Flood Due Diligence to Lenders.

(xiii) The Company and the Revolving Facility and the Notes shall have received a rating from Moody's Investors Service, Inc. and Standard & Poor's Rating Services prior to the start of the Bond Marketing Period.

(xiv) All governmental and third party approvals and all equity holder and board of directors (or comparable entity management body) authorizations in connection with the Transactions shall have been obtained and be in full force and effect, except to the extent that failure of the same could not reasonably be expected to have, individually or in the aggregate a material adverse effect on the business, assets, property or condition (financial or otherwise) of the Company and its subsidiaries, taken as a whole after giving effect to the Spinoff.

(xv) The Company and the US Borrower shall be in compliance with the financial covenants contained in the Revolving Credit Documentation.

(xvi) The Specified Representations (as defined below) shall be accurate in all material respects (and in all respects if qualified by materiality) on the Closing Date, and after giving effect to the Transactions on the Closing Date, no default or event of default shall have occurred and be continuing.

For purposes hereof, "***Specified Representations***" means the representations and warranties of the Company and the Guarantors set forth in the Credit Documentation relating to: organizational power and authority of the Company and the Guarantors; due authorization of, and execution and delivery by and enforceability, as they relate to the entering into and performance of the Credit Documentation and/or the enforceability of the Credit Documentation against the Company and the Guarantors; no conflicts of the Credit Documentation with charter and other applicable governing documents; solvency as of the Closing Date (after giving effect to the Transactions) of the Borrower and its subsidiaries on a consolidated basis; Federal Reserve regulations; Investment Company Act; use of proceeds do not violate anti-terrorism, anti-corruption and sanctions laws; and subject to the limitations above, creation, validity and perfection of security interests granted by the Borrower and the Guarantors in the Collateral.

SOLVENCY CERTIFICATE[1]

[_____], 20[ ]

This SOLVENCY CERTIFICATE (this "***Certificate***") is delivered in connection with that certain Credit Agreement dated as of [_____], 20[_] (as amended, supplemented, amended and restated, replaced, or otherwise modified from time to time, the "***Credit Agreement***") among [_____] (the "***Borrower***"), [other parties], [ ], as administrative agent [and collateral agent], the financial institutions from time to time party thereto as lenders and the other parties thereto. Capitalized terms used herein without definition have the same meanings as in the Credit Agreement.

In my capacity as a Responsible Officer of Company (as defined below), and not in my individual or personal capacity, I hereby certify that as of the date hereof:

1. The Company (as used herein "***Company***" means the Borrower and its subsidiaries, on a consolidated basis) is not, after giving effect to the incurrence of the obligations under the Credit Agreement and the consummation of the Transactions on the Closing Date, on a pro forma basis, "insolvent" as defined in this paragraph; in this context, "insolvent" means that (i) the fair value of the assets of the Company is less than the amount that will be required to pay the total liability on existing debts as they become absolute and matured, (ii) the present fair saleable value of the assets of the Company is less than the amount that will be required to pay the probable liability on existing debts of the Company as they become absolute and matured, (iii) the Company is unable to pay its debts or other obligations as they generally become absolute and matured. The term "debts" as used in this Certificate includes any legal liability, whether matured or unmatured, liquidated or unliquidated, absolute, fixed or contingent and "values of assets" shall mean the amount at which the assets (both tangible and intangible) in their entirety would change hands between a willing buyer and a willing seller, with a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under compulsion to act.

2. The incurrence of the obligations under the Credit Agreement and the consummation of the other Transactions on the Closing Date, on a pro forma basis, will not leave the Company with property remaining in its hands constituting "unreasonably small capital." I understand that "unreasonably small capital" depends upon the nature of the particular business or businesses conducted or to be conducted, and I have reached my conclusion based on my current assumptions regarding the needs and anticipated needs for capital of the businesses conducted or anticipated to be conducted by the Company in light of projected financial statements and available credit capacity, which current assumption I do not believe to be unreasonable in light of the circumstances applicable thereto.

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1 Defined terms to be aligned with those in the applicable definitive Credit Agreement, but consistent with this form of solvency certificate.

IN WITNESS WHEREOF, the undersigned has executed this Solvency Certificate on the date first written above.

[Borrower]
By: _____
Name:
Title:

GUARANTEE AND COLLATERAL LIMITATIONS

Capitalized terms not otherwise defined herein have the same meanings as specified therefor in the Commitment Letter to which this Annex VI is attached.

The obligations of the Credit Parties to provide guarantees and collateral on the Closing Date shall be limited by the security principles set forth below (the "***Agreed Security Principles***"), which Agreed Security Principles shall determine the extent, terms and the manner in which the security interests may be granted as well as assets, property and rights available to be secured as Collateral in relation to the Revolving Facility and the Bridge Facility on the Closing Date. It is agreed and understood that the parties will give due regard to the Agreed Security Principles in connection with future guarantee and collateral requirements set forth in the Revolving Credit Documentation and negotiate in good faith ongoing collateral and guarantee requirements therein, including, without limitation, with respect to additional guarantee jurisdictions, which provisions shall be based on standard market practice in connection with facilities of this type and take into account applicable jurisdictional limitations for future guarantees and collateral (including, with respect to the Agreed Security Principles).

(a) General statutory limitations, financial assistance, capital maintenance, corporate benefit, fraudulent preference, "thin capitalization" rules, retention of title claims and similar principles may limit the ability of a Credit Party to provide a guarantee or a security interest or may require that the relevant guarantee or security interest be limited by an amount or otherwise; provided that the Credit Party will use their commercially reasonable efforts to mitigate any such impediment or obstacle; and

(b) the Credit Parties will not be required to give guarantees or enter into security documents if it would conflict with the fiduciary duties of their directors or contravene any legal prohibition or result in a material risk of personal or criminal liability on the part of any officer or director; provided that, to the extent that any of the limitations, rules and/or principles referred to in clause (a) and (b) require that the guarantee provided and/or the security interest or other liens granted by any Credit Party be limited in an amount or otherwise in order to (i) make the provision of such guarantee or the grant of such security or other liens legal, valid, binding or enforceable, (ii) avoid the relevant Credit Party from breaching any applicable law or (iii) avoid personal or criminal liability of the officers or directors (or equivalent) of any Credit Party, such limit shall be no more than the minimum limit required by such limitations, rules and/or principles.

(c) The giving of a guarantee or security interest or the perfection of a security interest (including any registration) will be agreed taking into account the cost to the Credit Parties of providing such guarantee or security interest which must not be disproportionately greater than the benefit accruing to the Lenders.

(d) No Credit Party other than those organized in the United States, the United Kingdom, Brazil, the Netherlands, Norway, or Singapore (the "***Guarantee Jurisdictions***") will be required to provide guarantees or security interests.

(e) The maximum guaranteed or secured amount may be limited to minimize stamp duty, notarization, registration or other applicable fees, taxes and duties where the benefit of increasing the guaranteed or secured amount is disproportionate to the level of such fees, taxes and duties; provided that, to the extent that any such fees, taxes or duties may be reduced by actions or omissions on the part of the Credit Parties, each Credit Party shall use its commercially reasonable efforts to take such actions or not take actions (as appropriate) in order to reduce the limitations on the maximum guaranteed or secured amount attributable to such fees, taxes or duties.

(f) To the extent that any guarantee or security interest requires the consent of any supervisory board, works council or other external body, such guarantee and/or security interest shall not be required until such consent has been received; provided that each Credit Party shall use its commercially reasonable efforts to take such actions as appropriate in order to obtain the relevant consent(s).

(g) No security interests or guarantees will be provided by non-wholly-owned subsidiaries of TechnpFMC plc.

(h) The security documents shall include those documents agreed among counsel for the Company and the Administrative Agent, which documentation shall, in each case, be (i) in form and substance consistent with the Agreed Security Principles, (ii) customary for the form of Collateral in the applicable jurisdiction and (iii) as mutually agreed between the Administrative Agent (or other applicable agent) and the Company.

(i) The security documents will, where possible and practical, automatically create security interests over future assets of the same type as those already secured, including by means of first-ranking floating charges and general business charges, where available, and where local law requires, supplemental pledges will be delivered in respect of future acquired assets in order for an effective lien to be created over that class of asset.

(j) The security documents will be drafted so as to minimize repetition or extension of clauses set out in the Credit Documentation, including any intercreditor agreement, such as those relating to notices, cost and expenses, indemnities, tax gross up, distribution of proceeds and release of the security interests, in each case, except to the extent specifically required by local law or for the perfection of the security interests or to accord with standard market practice in the relevant jurisdiction.

(k) The security documents should not operate so as to prevent transactions which are permitted under the Credit Documentation or require additional consents or authorizations.

(l) The registration of any liens created under any security document and other legal formalities and perfection steps, if required under applicable law or regulation or where customary or consistent with market practice, will be completed by each Credit Party in the relevant Guarantee Jurisdiction(s) as soon as reasonably practicable in line with applicable market practice after that security is granted and, in any event, within the time periods specified in the relevant Credit Documentation or within the time periods specified by applicable law or regulation, in order to ensure due priority, perfection and enforceability of the liens on the Collateral required to be created by the relevant Credit Documentation.

Exhibit 99.1

Press Release

TechnipFMC Announces Executive Leadership Change

LONDON, PARIS, HOUSTON, January 12, 2021 — TechnipFMC (NYSE: FTI) (PARIS: FTI) announced today that Alf Melin has been named Executive Vice President and Chief Financial Officer, effective January 25, 2021.

Mr. Melin has been with the Company since 1995 and has held multiple leadership positions in finance, treasury and operations. He currently serves as Senior Vice President, Finance Operations, where he is responsible for the Company's global finance activities across all segments. Additionally, he has direct oversight of finance operations for the Subsea segment. Prior to this, he held various operational roles, including Senior Vice President, Surface Americas, and General Manager, Fluid Control. A graduate of Lund University in Sweden, Mr. Melin's service with the Company includes eight years in various global locations.

This appointment follows the resignation, also effective January 25, 2021, of Maryann Mannen as Executive Vice President and Chief Financial Officer, who is leaving the Company to pursue an identified opportunity.

Doug Pferdehirt, Chairman and CEO of TechnipFMC, stated "I am pleased to announce Alf Melin's appointment to Executive Vice President and Chief Financial Officer of TechnipFMC. He has made significant contributions in the development of the Company's current finance organization, making him a natural successor. I am confident that Alf's extensive financial experience and deep operational knowledge of our Subsea and Surface Technologies businesses have prepared him well to lead the finance organization of TechnipFMC."

"Finally, I would like to thank Maryann for the many contributions she has made throughout her 35 year career with TechnipFMC, culminating in our planned separation into two industry-leading publicly traded companies. This allows for a natural leadership succession to occur. I wish her all the best in her new role."

Important Information for Investors and Securityholders

Forward-looking statements

This release contains "forward-looking statements" as defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. Words such as "expect," "plan," "intend," "would," "will," and other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature, and include any statements with respect to the potential separation of the Company into TechnipFMC and Technip Energies, the expected financial and operational results of TechnipFMC and Technip Energies after the potential separation and expectations regarding TechnipFMC's and Technip Energies' respective capital structures, businesses or organizations after the potential separation. Such forward-looking statements involve significant risks, uncertainties and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections. For information regarding known material factors that could cause actual results to differ from projected results, please see our risk factors set forth in our filings with the United States Securities and Exchange Commission, which include our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, our filings with the Autorité des marchés financiers or the U.K. Financial Conduct Authority, as well as the following:

- *risks associated with disease outbreaks and other public health issues, including the coronavirus disease 2019 (COVID-19), their impact on the global economy and the business of our company, customers, suppliers and other partners, changes in, and the administration of, treaties, laws, and regulations, including in response to such issues and the potential for such issues to exacerbate other risks we face, including those related to the factors listed or referenced below;*
- *risks associated with the impact or terms of the potential separation;*
- *risks associated with the benefits and costs of the potential separation, including the risk that the expected benefits of the potential separation will not be realized within the expected time frame, in full or at all;*
- *risks that the conditions to the potential separation, including regulatory approvals, will not be satisfied and/or that the potential separation will not be completed within the expected time frame, on the expected terms or at all;*
- *the expected tax treatment of the potential separation, including as to shareholders in the United States or other countries;*
- *risks associated with the sale by TechnipFMC of shares of Technip Energies to Bpifrance, including whether the conditions to closing will be satisfied;*
- *changes in the shareholder bases of the Company, TechnipFMC and Technip Energies, and volatility in the market prices of their respective shares, including the risk of fluctuations in the market price of Technip Energies' shares as a result of substantial sales by TechnipFMC of its interest in Technip Energies;*
- *risks associated with any financing transactions undertaken in connection with the potential separation;*
- *the impact of the potential separation on our businesses and the risk that the potential separation may be more difficult, time-consuming or costly than expected, including the impact on our resources, systems, procedures and controls, diversion of management's attention and the impact on relationships with customers, governmental authorities, suppliers, employees and other business counterparties;*

- *unanticipated changes relating to competitive factors in our industry;*
- *our ability to timely deliver our backlog and its effect on our future sales, profitability, and our relationships with our customers;*
- *our ability to hire and retain key personnel;*
- *U.S. and international laws and regulations, including existing or future environmental or trade/tariff regulations, that may increase our costs, limit the demand for our products and services or restrict our operations;*
- *disruptions in the political, regulatory, economic and social conditions of the countries in which we conduct business; and*
- *downgrade in the ratings of our debt could restrict our ability to access the debt capital markets.*

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

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About TechnipFMC

TechnipFMC is a global leader in the energy industry, delivering projects, products, technologies and services. With our proprietary technologies and production systems, integrated expertise, and comprehensive solutions, we are transforming our customers' project economics.

Organized in three business segments — Subsea, Surface Technologies and Technip Energies — we are uniquely positioned to deliver greater efficiency across project lifecycles from concept to project delivery and beyond. Through innovative technologies and improved efficiencies, our offering unlocks new possibilities for our customers in developing their energy resources and in their positioning to meet the energy transition challenge.

Each of our approximately 36,000 employees is driven by a steady commitment to clients and a culture of project execution, purposeful innovation, challenging industry conventions, and rethinking how the best results are achieved.

TechnipFMC utilizes its website www.TechnipFMC.com as a channel of distribution of material company information. To learn more about us and how we are enhancing the performance of the world's energy industry, go to www.TechnipFMC.com and follow us on Twitter @TechnipFMC.

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