

TECHNIP

**STATUTORY AUDITORS' ADDITIONAL REPORT ON THE ISSUANCE OF BONDS
CONVERTIBLE INTO AND/OR EXCHANGEABLE FOR NEW OR EXISTING SHARES
WITH CANCELLATION OF PREFERENTIAL SUBSCRIPTION RIGHTS**

**(Decision made by the Board of Directors on October 25, 2011 and decisions made by the
Chairman and Chief Executive Officer on December 7 and 13, 2011)**

PricewaterhouseCoopers Audit

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This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

STATUTORY AUDITORS' ADDITIONAL REPORT ON THE ISSUANCE OF BONDS CONVERTIBLE INTO AND/OR EXCHANGEABLE FOR NEW OR EXISTING SHARES WITH CANCELLATION OF PREFERENTIAL SUBSCRIPTION RIGHTS

(Decision made by the Board of Directors on October 25, 2011 and decisions made by the Chairman and Chief Executive Officer on December 7 and 13, 2011)

Technip

89, avenue de la Grande Armée
75116 Paris

To the Shareholders,

In our capacity as Statutory Auditors of your Company, and in accordance with article R.225-116 of the French Commercial Code (*Code de commerce*), we hereby present you an additional report to our March 17, 2011 report on the issue of Technip securities with cancellation of preferential subscription rights, as approved by the Extraordinary Shareholders' Meeting of April 28 April, 2011.

The Extraordinary Shareholders' Meeting authorized your Board of Directors, with the authority of delegation within the conditions provided for by the law, to decide on such a transaction for a period of 26 months from the date of the aforementioned meeting. The shareholders also decided that the maximum amount of securities representing debt securities that can be exchanged for ordinary shares in the Company may not exceed €2.5 billion and that the maximum nominal amount of share capital increases which may be performed in the event that issued securities are exercised may not exceed €8 million.

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Statutory Auditors' additional report on the issuance of bonds convertible into and/or exchangeable for new or existing shares with cancellation of preferential subscription rights (Decision made by the Board of Directors on October 25, 2011 and decisions made by the Chairman and Chief Executive Officer on November 7 and 13, 2011)

Under this delegation of authority, at its October 25, 2011 meeting the Board of Directors authorized your Chairman and Chief Executive Officer to issue, by means of a public offer or by means of an offer referred to in section II of article L.411-2 of the French Monetary and Financial Code (*Code monétaire et financier*), bonds convertible into and/or exchangeable for new or existing shares (the "Bonds") up to a maximum nominal amount of €550 million (including in this amount the possible greenshoe option that could be devised) and to set the maximum nominal amount of share capital increase which may result from the conversion at €8 million. Under this delegation, on December 7 and 13, 2011 your Chairman and Chief Executive Officer decided to issue the Bonds in accordance with the following terms and conditions.

The issuance amounted to €449,999,943.81 and was increased to €497,597,740.95 following the exercise of the greenshoe option. The number of Bonds issued amounted to 4,683,109 and was increased to 5,178,455 following the exercise of the greenshoe option. The face value of the Bonds is €96.09, including a 35% conversion premium compared to the average price of the Company's share, weighted by volumes, on Euronext Paris since the trading session of December 7, 2011 until the moment when the final terms and conditions were determined.

It is the responsibility of the Chairman and Chief Executive Officer, under the delegation of authority of the Board of Directors, to prepare a report in accordance with articles R.225-115 and R.225-116 of the French Commercial Code. Our role is to report on the fairness of the financial information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on the other information relating to the share issue provided in the report.

We have performed those procedures which we considered necessary to comply with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this transaction. These procedures are designed to verify:

- the fairness of the financial information taken from the condensed interim consolidated financial statements for the six months ended June 30, 2011 prepared under the responsibility of the Board of Directors in accordance with the same methods and following the same presentation as the previous consolidated financial statements. The Company's interim financial position was reviewed in accordance with professional standards applicable in France;
- compliance of the terms and conditions of the transaction with respect to the delegation of authority granted by the Extraordinary Shareholders' Meeting and the fairness of the information provided in the Chairman and Chief Executive Officer's additional report on the methods for calculating the issue price and amount of Bonds to be issued.

We have no matters to report as to:

- the fairness of the financial information taken from the Company's condensed interim consolidated financial statements as of June 30, 2011 and the information provided in the Chairman and Chief Executive Officer's additional report;

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***Statutory Auditors' additional report on the issuance of bonds convertible into and/or exchangeable for new or existing shares with cancellation of preferential subscription rights
(Decision made by the Board of Directors on October 25, 2011 and decisions made by the Chairman and Chief Executive Officer on November 7 and 13, 2011)***

- the compliance of the terms and conditions of the transaction with respect to the delegation of authority granted by the Extraordinary Shareholders' Meeting of April 28, 2011 and the accompanying information;
- the proposed cancellation of preferential subscription rights which was previously submitted to you, the methods for calculating the issue price of equity securities and the final amount of Bonds to be issued;
- the presentation of the impact of the bond issuance on the position of holders of equity securities and other securities exchangeable for ordinary shares in the Company, in respect of shareholders' equity and the share price.

Neuilly-sur-Seine, December 15, 2011

The Statutory Auditors

PricewaterhouseCoopers Audit

Ernst & Young et Autres

Edouard Sattler

Nour-Eddine Zanouda