Technip

COMBINED GENERAL MEETING OF APRIL 29, 2010

PRESENTATION OF RESOLUTIONS

Resolutions within the authority of the Ordinary Shareholders' Meeting

FIRST, SECOND AND THIRD RESOLUTIONS	Approval of the statutory financial statements and allocation of earnings

The purpose of the **first** resolution is to approve Technip SA's statutory financial statements for the 2009 fiscal year.

The purpose of the **second** resolution is to determine the allocation of Technip SA's earnings and set the dividend for the 2009 fiscal year at 1.35 euro per share and the payment date on May 11, 2010. The following dates shall apply for the payment of dividends:

- Ex-Date: May 6, 2010 (morning)
- Record Date: May 10, 2010 after close of market

Pursuant to Article 243bis of the French General Tax Code, the amount of distributed dividends are eligible for the 40% deduction in favour of tax payers in France, as provided for in Article 158-3 of the French General Tax Code.

The purpose of the **third** resolution is to approve the Technip Group's consolidated financial statements for the 2009 fiscal year.

FOURTH RESOLUTION	Special report of the Statutory Auditors

The **fourth** resolution approves the special report of the Statutory Auditors reporting the absence of any new regulated agreements entered into in 2009 and the continuation in 2009 of such agreements made during previous fiscal years.

FIFTH RESOLUTION *Directors' Attendance Fees.*

The recent inclusion of Technip in the CAC 40 index (21 September 2009) substantially changes the positioning of the Company with respect to the Board's exposure and the Board members recruitment. Directors' fees lagging last year more than 40 % behind the average of the companies included in the CAC 40 are still 25 % below this average. The needed adjustment should be such that the matter would also be settled for the next coming years.

A true involvement is requested from Technip directors. In 2009 for instance, the Board met nine times and the Committees of the Board met 16 times. Four hours in average were spent on each Board meeting and even one of these meetings consisting in a two days Strategic Seminar in Qatar gave in addition the opportunity of a one day visit of the four work sites of the Group in progress in Ras Laffan.

Moreover it is important to maintain the attractiveness of the company vis-à-vis non French directors. Indeed the differential even with European countries adversely affects the current international standing of the Board and deprives the Company from access to sources of independence and diversity for further recruitments.

It is accordingly proposed to increase the annual amount of 440,000 Euros to 600,000 Euros for 2010, and to keep this amount for each of 2011 and 2012 fiscal years.

As a reminder, the Chairman and Chief Executive Officer does not receive any attendance fee and the aforementioned amount then is divided between ten Directors.

SIXTH TO NINTH RESOLUTION *Appointment of two Statutory Auditors and two Alternate Statutory Auditors*

The terms of the Statutory Auditors expiring at the time of this Shareholders' Meeting, the purpose of these resolutions is to appoint for six years, according to the law:

- Statutory Auditors : ERNST & YOUNG ET AUTRES
- Statutory Auditors : PRICEWATERHOUSECOOPERS AUDIT
- Alternate Statutory Auditors : AUDITEX
- Alternate Statutory Auditors : Yves NICOLAS

TENTH RESOLUTION *Transfer of Registered Office*

Since the end of 2007, the structure of the Group organization is based on geographical and decentralized Regions.

In France, this leads to a separation of the Head Office of Technip holding from that of Technip France, main operational unit of Region A knowing that both were historically located in the same building in the Paris business district in La Defense. The move which will not generate additional costs thanks to favourable market conditions will allow the relocation in a single building the teams of Technip France currently present on three sites.

The proposal is to ratify the transfer of the Registered Office of Technip, decided by the Board of Directors on February 16, 2010 from Technip Tower in La Defense to offices in Paris, Porte Maillot, with effect from the date of the fitting out of the new offices and at the latest on December 31, 2010 and to ratify accordingly the relevant modification of Article 4 of Articles of Association.

The staff of the holding and of the corporate services (around 250 persons) will be based at the new address on the basis of a commercial lease.

ELEVENTH RESOLUTION *Repurchase of Company Shares*

The **eleventh** resolution is part of the policy aimed at avoiding dilutive measures while implementing means to motivate and promote loyalty among the teams by having at its disposal a reserve of performance shares and stock options.

Therefore, the purpose of this resolution is to renew the authorization to buy shares of the Company granted to the Board of Directors by the Shareholders' Meeting of April 30, 2009, and which expires on October 30, 2010.

The purchase of shares may be carried out at any time, except during tender offers on the Company's share capital, in accordance with applicable regulations.

The proposed authorization is for an 18-month period, at a maximum purchase price of 80 euros and up to a maximum legal limit of 10% of the total number of shares comprising the share capital.

As of December 31, 2009, the Company's share capital was divided into 109,343,294 shares. On this basis, the maximum number of shares that the Company would be able to repurchase amounts to 7,868,419 shares (taking into account 3,065,910 treasury shares).

Resolutions within the authority of the Extraordinary Shareholders' Meeting

TWELFTH RESOLUTION Cancellation of Company Shares

The purpose of the **twelfth** resolution is the renewal of the authorization to the Board of Directors to cancel all or part of the treasury shares. Such authorization granted by the Shareholders' Meeting of April 29, 2005 expires on April 29, 2010.

In order to keep the availability of this relutive potential, it is proposed to renew the possibility to cancel shares up to a limit of 10 % of the share capital over a period of 24 months. Moreover the cancellation of shares is one of the optional use -and in certain circumstances, compulsory- of the shares purchased by the Company further to the eleventh resolution. This thus implies the adoption of the twelfth resolution.

THIRTEENTH, FOURTEENTH, FIFTEENTH AND SIXTEENTH RESOLUTIONS *Grant of performance shares and grant of stock options*

A. GENERAL PRESENTATION

Pursuant to the AFEP-MEDEF Code (Article 20.2.3), Technip's policy relies on yearly grants to be made at the same calendar periods (June) just after and according to the Annual Shareholders' Meeting decisions.

The proposed resolutions strictly correspond to the needs for 2010, i.e. 0.9 % of the share capital for performance shares and 1.1 % for stock options.

A bottom up census by Regions gives the size of the plan proposed based upon specific guidelines given by the Corporate Management to focus on:

- key people

- high potential young staff

- newly recruited and promoted individuals

- new beneficiaries : 25 % at least of the selected population should never had incentives before (actually the rates reached 39.2 % for the stock option plan in 2009)

It is worth knowing that these guidelines exclude Excom members (either Corporate or Region levels) from the benefit of the last tranche of performance share 2009 Plan.

There are several reasons to support these resolutions:

- The first reason is the crucial need for loyalty and motivation initiatives for employees to face the strong employment market volatility in the petroleum industry, in particular in the context of major contractual challenges, especially those contracts that are in essential performance phases in the Middle East, Africa, Brazil and Asia.

  It is clear that these tools will permit to foster loyalty and motivate employees as evidenced, for instance, by a comparison of the respective rates of turnover in the Group over the period 2006-2009 between the beneficiaries of such incentives (1.2 %) and the other members of the staff (8.1 %).

- The differences in the regulatory and tax environments that prevail in different countries under consideration require the use of both stock options and performance shares as a tool in order to achieve the loyalty and motivation objectives.

- In the absence of these tools, the Group would have to use other means as a substitute, which would be much more expensive.

As a matter of fact one should keep in mind that far from being the privilege of happy few, these plans benefited each year to 10 to 20 % of the total staff over the last three years.

B. TERMS OF THE STOCK OPTIONS AND PERFORMANCE SHARE PLANS

1. Provisions included in the resolutions

In order to comply with the most demanding governance standards, performance conditions relate to all grants in favor of the *mandataire social* (Chairman and Chief Executive Officer). According to the AFEP-MEDEF Code dated December 2008 to which the Company refers, this rule was already implemented on this basis in the resolutions submitted to the Shareholders' Meeting of April 30, 2009.

The terms of the resolutions presented are essentially the same as the last years:

- No discount on the purchase price.
- No possibility to modify the initial terms.
- Loss of options in the event of resignation or dismissal for wrongful or gross misconduct (*faute grave* or *faute lourde*).
- Grants to the Chairman and Chief Executive Officer are decided by the Board of Directors (majority of independent directors) upon a proposal by the Nominations and Remunerations Committee (majority of independent directors).
- Grants to members of the Executive Committee are decided by the Board of Directors pursuant to the recommendations formulated within the context of the plan by the Nominations and Remunerations Committee.

- A resolution for the Chairman and Chief Executive Officer (*mandataire social*) that is distinct from that of other beneficiaries.
- Ceiling of 0.10% of share capital on grants of stock options and of 0.03% of share capital on grants of performance shares to the Chairman and Chief Executive Officer (*mandataire social*).
- Ceiling of 20% of the relevant plan on grants made to the management team (Executive Committee, including the Chairman and Chief Executive Officer).
- Rigorous performance conditions detailed in each resolution for stock options as well as for performance shares.
- The definitive acquisition of performance shares and the exercise of the options will be subject to the Company having achieved a level of performance, to be measured by the evolution over several years of the Consolidated Operating Income* in relation to a representative sample of the Group's competitors and that is based on the following scale:

  - If the evolution of the Group's Consolidated Operating Income is greater than or equal to that of the sample, all of the options/shares will be exercisable/acquired according to the terms and conditions provided in the plan's regulations.
  - If the evolution of the Group's Consolidated Operating Income falls between 80% and 100% of that of the sample, the portion of the options/shares lost will be determined by linear interpolation between 50% and 100%.
  - If the evolution of the Group's Consolidated Operating Income is less than 80% of that of the sample, 50% of the options/shares will be lost.

  * The Consolidated Operating Income is one of the audited accounting items which the Group discloses regularly, in particular at the time of each publication of its financial results.

- Each authorization is granted for a period of 24 months.
- Grants to the Chairman and Chief Executive Officer (*mandataire social)* will be cancelled if the evolution of Technip's Consolidated Operating Income is below the evolution of each of the companies in the sample.

The extension of the same "full risk" provision to all beneficiaries (and not only to the Chairman and CEO) has been considered and disregarded for the following reasons:

- Technip complies with the recommendations of the AFEP-MEDEF Code which limits this rule to the Chairman and CEO.
- To Technip's knowledge none of its competitors applies the rule beyond the Chairman and CEO.
- The extension of the rule would have a counter productive effect knowing that:
  - the variable portion of a manager's salary is itself contingent up to 50 % upon the Group results,
  - the de facto impossibility to define beforehand those projects and Regions which will influence the Group results hinders any such identification of those to whom the extension would apply,

  - for those of the beneficiaries having less influence on the Group results, the loyalty tool would most likely have a demotivating effect.

- The same performance criteria has been maintained for the proposed plans as the one used for the previous plans during which Technip widely over performed its competitors. This means that the performance criteria will be in itself substantially more difficult to achieve.

2) Provisions included in the plans

In order to provide an overall view of the implementation conditions of the requested authorizations, it has been decided to give further detailed information regarding the methods used to determine the achievement of performance conditions.

The following indications are with reference to previous plans that are still outstanding, which generally represent Technip's policy in this area, although they may not be exactly the same in all respects as the conditions that would apply to the implementation of the authorizations being sought from the next Shareholders' Meeting:

- Composition of the sample: since 2005 the sample has been comprised of Acergy, Saipem, Fluor, JGC, Chiyoda, McDermott. Extending the number of companies is under consideration for the sake of representativity.
- Applicable period for performance conditions: the applicable period is equal to the Acquisition Period, i.e., three years (performance shares) or four years (stock options).
- A financial institution has been entrusted with the mission of acting as an independent expert to carry out calculations, comparisons and determinations of beneficiaries' rights based on the recorded results.

C - SPECIFIC DATA ADDRESSING RISKMETRICS'S GOVERNANCE POLICY CRITERIA

The following paragraphs were drafted to take into account the analysis carried out by Riskmetrics which would not support a resolution in favour of a stock option or performance share plan if the aggregate of existing performance shares and stock options plus those that are the subject of the authorizations being requested from the next Shareholders' Meeting, are in excess of:

- 5% of the share capital for a "Mature" company
- 10% of the share capital for a "Growth" company.

1) Regarding the qualification to be applied to Technip

The nature of Technip's business (oil services) with almost no recurrent market share (in particular in Onshore and Offshore segments) is subject to demand that varies significantly in terms of geography, which requires, depending on the case, a presence in a given country in circumstances that resemble those that apply to "start-up" companies:

- immediate set-up for a project,
- creation of a local engineering office with local engineers,
- strong and rapid build-up in labor and equipment, often prior to obtaining a contract,
- importance of technological content in the services provided,
- uncertainty driven by a project-by-project approach.

This approach, which is imposed by market conditions, may result in a long-term presence where successful (Malaysia, Brazil), but may also result in a significant decrease or disappearance from certain markets (Iran, ex-USSR, Algeria).

2) Dilution limits

Based on our understanding of available data on Riskmetrics policy and past analysis by Riskmetrics on our previous proposed stock options and performance shares plans the current status of outstanding and proposed dilutive instruments fall within the 5 % limit.

a) The actual potential for dilution which arises for grants in the form of options to subscribe shares as opposed to grants in the form of options to obtain shares purchased by the Company, resulting from both existing dilutive options and the authorizations being submitted to a vote at the next Shareholders' Meeting, is equal to **4.89 %** of the share capital.

The calculation is, on the basis of the number of shares comprising the share capital as of December 31, 2009 (i.e., 109,343,294), as follows:

Potential dilution of 4,142,115 existing options, i.e.:	3.79%
Potential dilution of options from the next Shareholders' Meeting, assuming that all of the stock options proposed (i.e 1,1 %) are granted in the form of options to subscribe shares, which are dilutive, i.e.:	1.10 %
	4.89%

b) The impact of the aggregate outstanding and proposed plans where attribution for performance shares and stock options is assured, is **4.41 %** of the share capital.

(i) Actual existing dilutive elements (see a) above) less the shares not granted due to the performance conditions.:

- 2005 Stock Options Plan:	
- Tranche 1 at 97,75%	865,114
- Tranche 2 at 50%	439,961
- Tranche 3 at 50%	464,173
- Tranche 4 at 50%	40,155
- Tranche 5 at 50%	51,929
- 2009 Plan at 50 %	545,537
- CSO 11 Plan at 100%	136,528
	2,543,397
i.e :	2.33 %

(ii) Existing shares options for which attribution is assured (authorized by the 2008 Shareholders' Meeting) :

→ 50 % of 937,060 = 468,530, i.e. 0.43 %

(iii) Options for the subscription of shares proposed to the next Shareholders' Meeting less options for which attribution is not assured due to the performance conditions (50% for beneficiaries excepted for the Chairman and Chief Executive Officer):

	→ 50 % of 1,093,432 = 546,716, i.e.	0.50%
(iv)	Existing performance shares for which attribution is assured:	
	2007 Plan (authorized by the 2006 Shareholders' Meeting)	
	→ 50 % of 698,370 = 349,185, i.e.	0.32%
	2008 and 2009 Plans (authorized by the 2008 Shareholders' Meeting):	
	→ 50 % of 867,450 = 433,725, i.e.	0.40%
(v)	Performance shares proposed to the next Shareholders' Meeting less shares for which attribution is not assured due to the performance conditions (50% for beneficiaries excepted for the Chairman and Chief Executive Officer):	
	→ 50 % of 951,287 = 475,643, i.e.	0.43%
		4.41%
		3.94%*

* The 4.41% figure includes 51,929 subscription options mentioned in (i) which can be exercised on June 13, 2012 at 59.96 € and 468,530 options to purchase shares which can be exercised on July 2, 2012 at 58.15 € totalling 520,459 options representing 0.47%.

It could be argued that these options "under water" cannot fairly be included in any calculation because there is no certainty that they will ever be exercised. In these circumstances, the total would be reduced to 3.94%.

SEVENTEENTH RESOLUTION Share capital increase reserved for employees

Pursuant to Article L.225-129-6 of the French Commercial Code, because the Shareholders' Meeting is being convened to examine authorizations to increase the Company's share capital, a resolution for share capital increases reserved for employees must also be presented to the Shareholders' Meeting. The purpose of the **seventeenth** resolution is to propose such an authorization, with the following conditions:

1. the maximum limit of the increase is 1% of the share capital as of the date of the Shareholders' Meeting,

2. the subscription price of the shares is equal to 80% of the average share price of the last 20 trading days,

3. the implementation of the authorization is subject to a waiver by the shareholders of their preferential subscription rights in favour of the employees adhering to a company savings plan.

The authorization thus granted is valid for a period of 26 months, expiring on June 29, 2012 and cancels the corresponding authorization granted by the Shareholders' Meeting of April 30, 2009.