TECHNIP

STATUTORY AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

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 users. The statutory auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the opinion on the financial statements and includes an explanatory paragraph discussing the auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account captions or on information taken outside of the financial statements.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

PricewaterhouseCoopers Audit

63, rue de Villiers
92208 Neuilly-sur-Seine Cedex

ERNST & YOUNG et Autres

41, rue Ybry
92576 Neuilly-sur-Seine Cedex

Statutory auditors' report on the financial statements
For the year ended 31 December 2009

To the Shareholders

Technip
Tour Technip
6-8 allée de l'Arche
92973 Paris La Défense

In compliance with the assignment entrusted to us by your Annual General Meeting, we hereby report to you, for the year ended December 31, 2009, on:

- the audit of the accompanying financial statements of Technip;
- the justification of our assessments;
- the specific verifications and information required by law.

These financial statements have been approved by the Board of Directors. Our role is to express an opinion on these financial statements based on our audit.

I - Opinion on the financial statements

We conducted our audit in accordance with professional standards applicable in France; those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures, using sample techniques or other methods of selection, to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2009 and of the results of its operations for the year then ended in accordance with French accounting principles.

Without qualifying our opinion, we draw your attention to the matter set out in note 6.21 “Litigation and Pending investigations” to the financial statements which describes the risk concerning an on-going procedure in connection with a project in Nigeria carried by a joint-venture held in 25% by Technip as well as its impact on the financial statements.

II - Justification of our assessments

In accordance with the requirements of article L.823-9 of the French Commercial Code (*code de commerce*) relating to the justification of our assessments, we bring to your attention the following matters :

- As indicated in the note to the financial statements entitled “Provisions on affiliates”, investments in subsidiaries were valued taking into account the share of adjusted equity they represent as well as the future profitability outlook. Within the scope of our assessment of the significant estimates used to draw up the financial statements, we reviewed the assumptions used for the forecasting of future financial flows upon which these estimates were based and the corresponding figures, for the most significant subsidiaries.
- As indicated in the note to the financial statements entitled “Treasury shares”, a provision for risks is calculated based on the treasury shares allocated to stock options plans and to free shares plans spread over the maturity dates if the delivery is expected. The assessment of delivery is linked to turnover rate and performance conditions, for which a median assumption has been assumed. We have reviewed the relevance of communicated data and hypothesis on which estimates are based on.
- We have ensured that the established procedures ensure the collection, evaluation and recording in the accounts of any litigation in satisfactory conditions. We have specifically ensured that the litigations identified by Technip while applying these procedures were accurately described within the notes to the financial statements and particularly within Note 6.21.

We carried out an assessment of the reasonableness of these estimates. As forecasts are inherently uncertain, actual figures may sometimes vary significantly.

These assessments were made as part of our audit of the financial statements, taken as a whole, and therefore contributed to the opinion we formed which is expressed in the first part of this report.

III - Specific verifications and information

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors, and in the documents addressed to the shareholders with respect to the financial position and the financial statements.

Concerning the information given in accordance with the requirements of article L.225-102-1 of the French Commercial Code (*code de commerce*) relating to remunerations and benefits received by the directors and any other commitments made in their favour, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from companies controlling your company or controlled by it. Based on this work, we attest the accuracy and fair presentation of this information.

In accordance with French law, we have verified that the required information concerning the purchase of investments, reciprocal shareholding and the identity of shareholders and holders of the voting rights has been properly disclosed in the management report.

Neuilly sur Seine, March 17, 2010
The Statutory Auditors
Members of the Compagnie Régionale de Versailles

PricewaterhouseCoopers Audit	ERNST & YOUNG et Autres
Louis-Pierre Schneider	Nour-Eddine Zanouda

TECHNIP SA

STATUTORY FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2009

Contents

1. Balance Sheet

Assets

In millions of Euro	Notes	As of December 31, 2009	2008
Intangible Assets		0.1	0.3
Intangible Assets under Construction		-	-
Total Intangible Assets		**0.1**	**0.3**
Other Tangible Assets		2.2	3.6
Advances Paid to Suppliers		-	-
Total Tangible Assets		**2.2**	**3.6**
Investments		3,441.4	3,348.6
Loans Related to Investments		62.4	50.8
Other Financial Assets		127.3	59.0
Total Financial Assets		**3,631.1**	**3,458.4**
Total Fixed Assets (I)	6.1	**3,633.4**	**3,462.3**
Advances Paid to Suppliers		-	0.1
Trade Receivables	6.2	163.9	53.1
Other Current Receivables	6.2	38.5	49.8
Receivables from Group Companies	6.2	3.5	9.6
Marketable Securities	6.3	16.5	6.4
Cash at Bank and in Hand		2.1	1.7
Total Current Assets, Cash and Cash Equivalents (II)		**224.5**	**120.7**
Accrued Assets (III)	6.4	**2.8**	**4.1**
Redemption Premiums on Bonds (IV)	6.4	**0.4**	**0.7**
Unrealized Exchange Losses (V)		**3.8**	**2.5**
Total Assets (I to V)		**3,864.9**	**3,590.3**

1. Balance Sheet (continued)

Equity and Liabilities

In millions of Euro	Notes	As of December 31, 2009	2008
Issued Capital		83.4	83.4
Share Capital Premiums		1,817.6	1,817.0
Reserves:			
- Legal Reserves		9.8	9.8
- Regulated Reserves		40.8	40.8
- Other Reserves		119.0	119.0
Retained Earnings		123.4	-
Net Income		45.5	250.9
Interim Dividends		-	-
Net equity	6.5	**2,239.5**	**2,320.9**
Regulated Provisions	6.6	-	-
Total Shareholder's Equity (I)		**2,239.5**	**2,320.9**
Provisions for Risks		349.6	33.3
Provisions for Charges		-	-
Total Provisions for Risks and Charges (II)	6.6	**349.6**	**33.3**
Bonds		650.0	650.0
Bank Borrowings and Credit Lines		40.4	18.5
Other Financial Debts and Liabilities		-	-
Financial Debts towards Group Companies		472.0	500.1
Advances Received from Clients		-	-
Accounts Payables and Related Accounts		40.8	36.2
Tax and Social Security Liabilities		70.1	12.2
Payable on Assets		-	2.6
Other Liabilities		0.7	16.3
Total Liabilities (III)	6.8	**1,274.0**	**1,235.9**
Unrealized Exchange Gains (IV)		**1.8**	**0.2**
Total Equity and Liabilities (I to IV)		**3,864.9**	**3,590.3**

2. Income Statement

In millions of Euro	Notes	12 Months 2009	12 Months 2008
Sales of Goods / Rendering of Services		144.9	138.7
Revenues	6.10	***144.9***	***138.7***
Capitalized Expenses		-	6.9
Reversals of Operating Provisions and Charges Transferred		6.1	7.4
Other Operating Income		0.3	0.1
Total Operating Income		**151.3**	**153.1**
General and Administrative Costs		(158.4)	(144.5)
Taxes		(1.9)	(2.0)
Wages and Salaries, Social Security Costs		(13.0)	(8.5)
Allowances for Provisions and Amortization			
- on Fixed Assets	6.1	(1.6)	(1.8)
- on Other Current Assets		-	(0.3)
- for Risks and Charges		-	(4.9)
Other Operating Expenses		(0.7)	(0.4)
Total Operating Expenses		**(175.6)**	**(162.4)**
Income from Operating Activities (I)		**(24.3)**	**(9.3)**
Dividends and Interim Dividends		235.2	394.8
Other Financial Income related to Financial Assets and Marketable Securities		1.4	3.5
Financial Interests		97.9	-
Reversals of Provisions and Charges Transferred		122.8	36.8
Exchange Gains Realized		4.5	19.5
Net Gain on Disposal of Marketable Securities		-	-
Total Financial Income		**461.8**	**454.6**
Allowance for Provisions and Amortization		(75.9)	(108.7)
Interest Charges		(51.2)	(100.4)
Exchange Loss Realized		(5.2)	(23.2)
Net Loss on Disposal of Marketable Securities		-	-
Total Financial Expenses		**(132.3)**	**(232.3)**
Financial Result (II)	6.11	**329.5**	**222.3**
Current Income before Tax (I-II)		**305.2**	**213.0**

2. Income Statement (continued)

In millions of Euro	Notes	12 Months 2009	12 Months 2008
Extraordinary Income from Operating Activities		0.5	2.3
Extraordinary Income from Financing Activities		3.0	0.6
Reversals of Provisions and Charges Transferred		86.2	0.8
Total Extraordinary Incomes		**89.7**	**3.7**
Extraordinary Expenses from Operating Activities		(0.1)	(4.1)
Extraordinary Expenses from Financing Activities		(87.0)	(17.8)
Allowance for Extraordinary Provisions		(245.0)	(8.2)
Total Extraordinary Expenses		**(332.1)**	**(30.1)**
Extraordinary Result (III)	6.12	**(242.4)**	**(26.4)**
Profit Sharing (IV)		-	-
Income Tax (V)	6.13	**(17.3)**	**64.3**
Income		702.8	611.4
Expenses		(657.3)	(360.5)
Net Income (I to V)		**45.5**	**250.9**

3. Cash Flow Statement

In millions of Euro	2009	2008
Net Income	45.5	250.9
Amortization and Depreciation of Fixed Assets and Prepaid Expenses (1)	1.6	10.7
Increase (Decrease) in Provisions (2)	130.8	74.0
Net (Gains) Losses on Disposal of Assets and Investments (3)	84.7	17.2
Cash Flow from Operations	**262.6**	**352.8**
Changes in Working Capital	**(41.9)**	**29.2**
Net Cash Generated from Operating Activities	**220.7**	**382.0**
(Purchases) Disposals of Intangible Assets	-	(7.0)
(Purchases) Disposals of Tangible Assets	-	-
(Purchases) Disposals of Financial Assets (4)	(70.0)	(104.9)
Net Cash Used in Investing Activities	**(70.0)**	**(111.9)**
(Increase) Decrease in Long-Term Receivables (subsidiaries loans)	(11.6)	10.2
Changes in Treasury Shares	-	(0.1)
Increase (Decrease) in Current Account Cash Pooling	(33.7)	(226.3)
Increase (Decrease) in Short-Term Debts (Credit Facilities)	-	0.2
Increase (Decrease) in Long-Term Debts (Bond)	20.8	-
Capital Increase and Issuance Premium (5)	0.6	71.3
Capital Decrease and Issuance Premium	-	-
Dividends Paid (6)	(127.5)	(125.1)
Net Cash Generated from Financing Activities	**(151.4)**	**(269.8)**
Net Increase (Decrease) in Cash and Cash Equivalents	**(0.7)**	**0.3**
Cash and Cash Equivalents as of January 1	1.5	1.2
Cash and Cash Equivalents as of December 31	**0.8**	**1.5**
Cash and Cash Equivalents	2.1	1.7
Bank Overdrafts	(1.3)	(0.2)
Total	**0.8**	**1.5**

(1) In 2008, including the extraordinary amortization related to cancellation of software projects (€M 8.2).

(2) In 2008, including the provision for risks regarding free share plans (€M 26.2), provision on treasury shares (€M 78.3), reversal of provisions on current accounts further to winding up of U.S. subsidiary (€M 13.1), reversal of provisions on investments (€M 19.4).

In 2009, including the provision for risks regarding free share plans (€M 74.0), provision on litigation (€M 245,0), reversal of provision on treasury shares (€M 78.3), reversal of provisions on investments (€M 106.8).

(3) In 2008, write-off of software projects (€M 17.0).

In 2009, including the winding up of a subsidiary covered by a provision on investments (€M 86.2).

(4) In 2008, including increase and acquisition of shares of French subsidiaries.

In 2009, including cash injection of a Belgium subsidiary.

(5) In 2008, capital increase dedicated to employees for €M 60.0 and stock option exercised for €M11.3.

(6) In 2008, 2007 dividend for €M 125.1.

In 2009, 2008 dividend for €M 127.5.

4. Notes on Accounting Principles

The accounting principles used by Technip in preparing the financial statements are in compliance with the generally accepted accounting principles in France.

The statutory financial statements of Technip as of December 31, 2009, were approved by the Board of Directors on February 16, 2010.

Foreign Currency Transactions

Transactions in foreign currencies related to financial revenues or expenses are recorded in accordance with current accounting policies.

At year-end, receivables and liabilities are translated at the exchange rates prevailing at the closing date, and any differences are recorded as unrealized exchange gains or losses.

If a potential loss is identified when converting receivables and payables at the closing exchange rate, a provision for exchange risk is booked for the same amount.

Treasury accounts and current accounts of the cash pooling entity of the Group are translated at the exchange rates prevailing at the closing date, and any differences are recorded as financial gains or expenses.

Accounting Policies for Provisions on Affiliates

Provisions on investments and related receivables are recognized whenever the gross carrying value of the investment is higher than the share held in the shareholders' equity, which has been adjusted in order to take into account certain commitments entered into by the parent company and the prospects for development of the subsidiary.

For the main subsidiaries, these prospects are assessed on the basis of forecast future cash flows, based on the most likely scenarios adopted by the management.

All provisions booked to cover affiliate risks are fully recorded under financial expenses whether they cover write-downs of investments in affiliated companies, related receivables, or the booking of additional provisions for risks.

Subsidies and waivers of debts granted to subsidiaries are accounted in the financial result.

Treasury Shares

1. The Company has applied the recommendations of the French accounting standards body, the *Comité de Réglementation Comptable* (CRC), dated December 2008 regarding accounting principles to be used for stock options plans and free share plans granted to employees.

   The treasury shares allocated to Company employees are classified under marketable securities. A provision for risks is calculated based on the treasury shares allocated to stock options plans and to free share plans spread over the maturity dates if the delivery is expected. The assessment of delivery is linked to performance conditions (for which a median hypothesis has been assumed) and turnover rate. Regarding the stock options plans, the assessment of delivery is also linked to a fair value at the closing date (if the exercise price of the stock option is less than the market value of Technip share). When the delivery is not expected, a provision on marketable securities is recognized for the difference between the market value (based upon the average of share price for the last month of the year) and the gross carrying amount of the treasury shares.

2. The other treasury shares, especially those allocated to stock options plans and free share plans granted to subsidiaries' employees, are classified under other financial assets. At year-end, if the market value of Technip's share (computed on the basis of the average price for the last month of the year) is less than the gross carrying amount of treasury shares, a provision for depreciation is recognized for the difference. Moreover, for free shares granted to subsidiaries' employees, a provision for risks is booked based upon the net book value of the treasury shares, taking into account the performance conditions and turnover rate.

   Due to the Stock Incentive Plan Recharge Master Agreement (see Note 5) put in force with subsidiaries, the Company books financial revenues equal to the provision for risks.

3. Treasury shares held by the Company are recorded at the acquisition cost, and gain/(loss) on sales of treasury shares are booked according to the FIFO method (First In, First Out).

Intangible Assets and Property, Plants and Equipment

Intangible assets include software, which is amortized over a period of 3 to 5 years, and software development costs, when they fulfill the eligibility criteria provided by the French Accounting Standards.

Fixed assets are carried at their acquisition cost, their production cost, or at their fair value in case of business combinations.

Tangible assets mainly relate to Adria Tower equipment and furniture. Amortization lifetimes, principally straight line, represent the useful lives estimated to be likely by the Company:

- Office fixtures and furniture 8 to 10 years
- IT equipment 3 years

Trade Receivables

Trade receivables are valued at their nominal value. A provision for doubtful accounts is recorded when receivables are highly likely to be uncollectible.

5. Main Events of the Year

Technip's activities consist in holding interests in affiliates, receiving dividends, and centralizing and reinvoicing both management fees and other organizational costs, such as insurance and financing costs on guarantees.

- In March 2009, Technip bought additional shares of Technip Tianchen for €M 2.8. The percentage of company ownership is now 100%.
- In May 2009, Technip paid a dividend of €M 127.5, or 1.20 euro per share.
- In October 2009, the subsidiary SCI CB3 was liquidated. Considering the reversal of provisions previously booked, there is no impact on the Company profit and loss statement.
- In December 2009, Technip recapitalized Technip Capital for €M 70.0. The percentage of company ownership remains unchanged (100%).
- In December 2009, Technip granted a subsidy of €M 13.1 to Technip Marine (M) SDN BHD, located in Malaysia, pursuant to a decision of the Technip Board on December 9, 2008.
- The number of treasury shares is 3,065,910 as of December 31, 2009. 382,500 of these shares are allocated to executive stock options plans and free share plans granted to the Company employees; 2,683,410 shares are allocated to free share plans granted to subsidiaries employees.
- In 2009, the Company implemented the Stock Incentive Plan Recharge Master Agreement with all relevant Group subsidiaries for free shares granted to their employees.
- Technip has booked a 245.0 M€ provision for TSKJ litigation (see Note 6.21).

6. Notes to the Financial Statements

6.1. Fixed Assets

a) Changes over the past year

In millions of Euro	Intangible Assets	Tangible Assets	Financial Assets	Fixed Assets
Gross value				
As of January 1, 2008	**23.7**	**12.8**	**3,560.4**	**3,596.9**
Acquisitions (1)	7.0	-	174.7	181.7
Disposals (2)	(18.8)	-	(90.4)	(109.2)
As of December 31, 2008	**11.9**	**12.8**	**3,644.7**	**3,669.4**
Acquisitions (3)	-	-	120.9	120.9
Disposals (4)	-	-	(129.6)	(129.6)
As of December 31, 2009	**11.9**	**12.8**	**3,636.0**	**3,660.7**
Amortization and Depreciation				
As of January 1, 2008	**(4.7)**	**(7.8)**	**(128.1)**	**(140.6)**
Allowance (5)	(8.7)	(1.4)	(77.6)	(87.7)
Reversal (6)	1.8	-	19.4	21.2
As of December 31, 2008	**(11.6)**	**(9.2)**	**(186.3)**	**(207.1)**
Allowance	(0.2)	(1.4)	-	(1.6)
Reversal (7)	-	-	181.4	181.4
As of December 31, 2009	**(11.8)**	**(10.6)**	**(4.9)**	**(27.3)**
Net book value as of December 31, 2009	**0.1**	**2.2**	**3,631.1**	**3,633.4**

(1) Increase of intangible assets due to software projects; increase in financial assets due to acquisitions and capital increases of subsidiaries (€M 105.5), increases in loans granted to subsidiaries (€M 68.4) and increases in the number of treasury shares (€M 0.8).

(2) Decrease in intangible assets due to software projects written off; decrease in financial assets due to disposals of shares in subsidiaries (€M 0.2), repayments of loans by affiliates (€M 78.6), decrease in treasury shares (€M 1.4) and reclassification of treasury shares to marketable securities (€M 10.1).

(3) Increase in financial assets due to acquisitions and capital increases of subsidiaries (€M 73.0), and to increases in loans granted to subsidiaries (€M 47.9).

(4) Decrease in financial assets due to disposals of shares in subsidiaries (€M 87.0), repayments of loans by affiliates (€M 36.2) and reclassification of treasury shares to marketable securities (€M 6.4).

(5) Allowance of extraordinary amortization on software projects (€M 8.2); allowance for provision on treasury shares (€M 74.6).

(6) Reversal of provisions on investments (€M 19.4).

(7) Reversal of provisions on investments (€M 106.8) and reversal of provisions on treasury shares (€M 74.6).

b) Financial Assets

Financial assets break down as follows:

In millions of Euro	As of December 31, Gross value 2009	Provisions 2009	Net value 2009	Net value 2008
Investments	3,445.2	(3.8)	**3,441.4**	**3,348.6**
Loans Related to Investments	63.5	(1.1)	**62.4**	**50.8**
Treasury Shares	127.3	-	**127.3**	**59.0**
Total Financial Assets	**3,636.0**	**(4.9)**	**3,631.1**	**3,458.4**

The detail of investments is given in note 7.

Investments are recorded at their acquisition cost excluding directly attributable transaction costs.

Loans related to investments mainly consist in loans granted to subsidiaries held both directly and indirectly.

During the year, Technip sold 234 treasury shares. In addition 146,400 treasury shares were reclassified as marketable securities. As of December 31, 2009, the balance of treasury shares (2,683,410) included shares bought from 2006 to 2008 and allocated to free share plans granted to subsidiaries employees.

6.2. Current Assets

Current assets break down as follows:

In millions of Euro	As of December 31, Gross value 2009	Provisions 2009	Net value 2009	Net value 2008
Trade Receivables	**164.0**	**(0.1)**	**163.9**	**53.1**
Other Receivables, Income Tax and VAT	26.6	-	26.6	45.7
Other Current Receivables	12.0	(0.1)	11.9	4.1
Total Other Current Receivables	**38.6**	**(0.1)**	**38.5**	**49.8**
Current Accounts with subsidiaries	**6.5**	**(3.0)**	**3.5**	**9.6**

The increase in trade receivables between 2008 and 2009 is mostly due to the invoicing of the Stock Incentive Plan to the subsidiaries (see Note 5).

6.3. Marketable Securities

Marketable securities correspond to treasury shares allocated to executive stock options plans and free share plans granted to Company employees. Their variations break down as follows:

In millions of Euro	2009	2008
Gross value		
As of January 1	**10.1**	-
Transfer from financial assets	6.4	10.1
Disposals	-	-
As of December 31	**16.5**	**10.1**
Depreciation		
As of January 1	**(3.7)**	-
Allowance	-	(3.7)
Reversal	3.7	-
As of December 31	**-**	**(3.7)**
Net book value as of December 31	**16.5**	**6.4**

As of December 31, 2009, the balance of treasury shares (382,500) was bought in 2006.

6.4. Accrued Assets and Redemption Premium

Accrued Assets (€M 2.4 as of December 31, 2009):

They mostly include insurance costs.

Deferred Charges (€M 0.4 as of December 31, 2009):

They include issuing fees (for a gross amount of €M 2.2) related to a €M 650 corporate bond issued in May 2004, to be amortized over seven years. Annual amortization amounted to €M 0.3 in 2009, and the net value is €M 0.4 as of December 31, 2009.

Redemption Premium (€M 0.4 as of December 31, 2009):

This relates to the €M 650 bond and is amortized on a straight line basis over seven years.

6.5. Shareholders' Equity

a) Change in Shareholders' Equity

Changes in shareholders' equity are as follows:

In millions of Euro	2009	2008
As of January 1	**2,320.9**	**2,123.9**
Stock Options Exercised	0.6	11.3
Capital Increase Reserved for Employees	-	60.0
Net Income	45.5	250.9
Dividends	(127.5)	(125.1)
As of December 31	**2,239.5**	**2,320.9**

b) Changes in Common Stock

Changes in common stock are as follows:

	2009	2008
Number of Shares as of January 1	**109,317,564**	**107,353,774**
Increase Related to Capital Increase Reserved for Employees	0	1,446,260
Increase Related to Stock Options Exercised	25,730	517,530
Cancellation	-	-
Number of Shares as of December 31	**109,343,294**	**109,317,564**
Share Nominal Value in Euro	0.7625	0.7625
Common Stock as of December 31, in millions of Euro	**83.4**	**83.4**

The number of shares that carry double voting rights is 5,037,614 as of December 31, 2009.

c) Stock Options and Free Share plans

1) Technip Stock Options Plans

The details of Technip's stock options plans are as follows:

Year of the Plan	2005				
	Part A	Part B	Part C	Re-Granting Part A and B	Re-Granting Part A, B and C
Date of the Shareholders' Meeting	April 29, 2005	April 29, 2005	April 29, 2005	April 29, 2005	April 29, 2005
Date of the Board of Directors Meeting that Implemented the Plan	Decembre 14, 2005	July 26, 2006	March 12, 2007	December 12, 2007	June 12, 2008
Term	6 years	6 years	6 years	6 years	6 years
Remaining Number of Options to be Exercised	887,237	879,923	928,346	80,310	103,858
Current Exercise Price in €	46.9	41.4	49.2	55.7	60.0

Year of the Plan	2009
	Part 1
Date of the Shareholders' Meeting	April 30, 2009
Date of the Board of Directors Meeting that Implemented the Plan	June 15, 2009
Term	6 years
Remaining Number of Options to be Exercised	1,091,075
Current Exercise Price in €	34.7

These stock options were granted subject to certain performance targets. The final number of stock options granted to employees is contingent upon Technip achieving a satisfactory performance for its shareholders. For 2005 the stock option plan, performance will be based on the Company's earnings per share relative to the average earnings per share of a panel of competitors. For the 2009 stock option plan, performance will be based on the Group's consolidated result relative to the average consolidated result of a panel of competitors.

2) Coflexip Stock Options Plans

Details of the Coflexip stock options plans are as follows:

Plan Numbers	**11**
Date of the Shareholders' Meeting	May 30, 2000
Date of the Board of Directors Meeting that Implemented the Plan	March 20, 2001
Term	10 years
Remaining Number of Options to be Exercised	142,439
Current Exercise Price in €	33.4

3) Technip Stock Options Purchase Plans

The details of Technip's stock options purchase plans are as follows

Year of the Plan	**2008**
Date of the Shareholders' Meeting	May 6, 2008
Date of the Board of Directors Meeting that Implemented the Plan	July 1, 2008
Term	6 years
Remaining Number of Options to be Exercised	937,060
Current Exercise Price in €	58.2

These stock options were granted subject to certain performance targets. For the 2008 stock option plan, performance will be based on Group's consolidated result relative to the average consolidated result of a panel of competitors.

4) Free Share Plans

Free share plans have been implemented since 2007. Details are as follows:

Year of the Plan	2007			
	Part 1	Part 2	Re-Granting	Re-Granting
Date of the Shareholders' Meeting	April 28, 2006	April 28, 2006	April 28, 2006	April 28, 2006
Date of the Board of Directors Meeting that Implemented the Plan	March 12, 2007	March 12, 2007	December 12, 2007	July 1,2008
Term	5 years	4 years	4 or 5 years	4 or 5 years
Remaining Number of Shares to be Exercised	377,900	625,204	41,900	20,300

Year of the Plan	2008					
	Part 1 List 1	Part 1 List 2	Part 2 List 1	Part 2 List 2	Part 3 List 1	Part 3 List 2
Date of the Shareholders' Meeting	May 6, 2008	May 6, 2008	May 6, 2008	May 6, 2008	May 6, 2008	May 6, 2008
Date of the Board of Directors Meeting that Implemented the Plan	July 1,2008	July 1,2008	December 9, 2008	December 9, 2008	Febuary 18, 2009	Febuary 18, 2009
Term	5 years	4 years	5 years	4 years	5 years	4 years
Remaining Number of Shares to be Exercised	366,300	468,990	18,300	1,800	84,642	105,800

Year of the Plan	2009		
	Part 1 List 1	Part 1 List 2	Part 2 List 1
Date of the Shareholders' Meeting	April 30, 2009	April 30, 2009	April 30, 2009
Date of the Board of Directors Meeting that Implemented the Plan	June 15, 2009	June 15, 2009	October 24, 2009
Term	5 years	4 years	5 years
Remaining Number of Shares to be Exercised	429,575	549,500	12,000

These free shares were granted subject to performance conditions. For the 2007 free share plan, performance will be measured based on the Company's earnings per share relative to the average earnings per share of a panel of competitors. For the 2008 and 2009 free share plans, performance will be based on the Group's consolidated result relative to the average consolidated result of a panel of competitors

d) Distributable Retained Earnings

As of December 31, 2009, the distributable retained earnings of Technip amount to €M 287.9 after estimated due taxes.

6.6. Provisions

a) Nature of Provisions for Risks and Charges

As of December 31, 2009, provisions for risks mostly include €M 3.8 of provisions for foreign exchange losses, €M 100,2 of provisions for risks on treasury shares allocated to stock options plans and free share plans granted to Company employees (booked as marketable securities) and granted to subsidiaries' employees (booked as financial assets), and a €M 245.0 provision for TSKJ litigation (note 6.21).

b) Changes in Provisions

Changes in provisions are as follows:

In millions of Euro	December 31, 2008	Allowance	Used Provisions Reversals	Unused Provisions Reversals	2009
Regulated Provisions	-	-	-	-	-
Provisions for Risks	33.3	320.3	4.0	-	349.6
Provisions for Charges	-	-	-	-	-
Total Provisions in Liabilities	**33.3**	**320.3**	**4.0**	**-**	**349.6**
Provisions on Investments	110.6	-	86.2	20.6	3.8
Provisions on Loans	1.1	-	-	-	1.1
Provisions on Treasury Shares	78.3	-	-	78.3	-
Provisions on Current Assets	0.3	-	0.2	-	0.1
Provisions on other Current Assets	0.1	-	-	-	0.1
Provisions on Current Accounts	3.1	-	-	0.1	3.0
Total Provisions on Assets	**193.5**	**-**	**86.4**	**99.0**	**8.1**
Total Provisions	**226.8**	**320.3**	**90.4**	**99.0**	**357.7**

c) Breakdown of Provision Changes

Allowances and reversals of provisions break down as follows:

In millions of Euro	**2009**	**2008**
Operating Allowance	-	5.2
Financial Allowance	75.3	107.6
Extraordinary Allowance	245.0	-
Total Allowance	**320.3**	**112.8**
Operating Reversal	4.2	1.5
Financial Reversal	99.0	36.7
Extraordinary Reversal	86.2	0.7
Total Reversal	189.4	38.9
Operating Charges Transferred	1.9	5.9
Financial Charges Transferred	23.8	-
Total Reversal of Provisions and Charges Transferred	**215.1**	**44.8**

6.7. Accrued Charges and Accrued Income Included in Assets and Liabilities

Accrued income included in assets amounts to €M 162.3 as of December 31, 2009, against €M 31.3 as of December 31, 2008.

Accrued charges included in liabilities amount to €M 71.3 as of December 31, 2009, and €M 13.9 as of December 31, 2008.

6.8. Maturity of Assets and Liabilities

The maturity of assets (net of provisions) and liabilities breaks down as follows:

	As of December 31, 2009		
In millions of Euro	**Total**	**Less than 1 Year**	**More than 1 Year**
Financial Assets (1)	62.3	3.2	59.1
Trade Receivables	163.9	135.0	28.9
Receivables from Group Companies	3.5	3.5	-
Other Current Receivables	38.5	38.5	-
Accrued Assets	2.8	2.7	0.1
Total Assets	**271.0**	**182.9**	**88.1**

(1) without investments and treasury shares.

	As of December 31, 2009			
In millions of Euro	**Total**	**Less than 1 Year**	**Between 1 Year and 5 Years**	**More than 5 Years**
Bond (1)	650.0	-	650.0	-
Bank Borrowings / Credit Lines	40.4	19.6	20.8	-
Other Financial Debts and Liabilities	-	-	-	-
Financial Debts and Liabilities with Group Companies (2)	472.0	6.1	465.9	-
Accounts Payables	40.8	40.8	-	-
Tax and Social Security Liabilities	70.1	70.1	-	-
Payable on Assets	-	-	-	-
Other Liabilities	0.7	0.7	-	-
Total Liabilities	**1,274.0**	**137.3**	**1,136.7**	**-**

(1) On May 26, 2004, Technip issued a corporate bond for an amount of €M 650.0.

The main characteristics of this bond (listed on the Luxembourg Stock Exchange on May 26, 2004), are as follows:

- Issue price of € 997.07 per bond (650,000 bonds issued),
- The coupon payable on May 26 of each year amounts to 4.625% per year of the bond's nominal value,
- Redemption date: May 26, 2011,
- Gross rate of yield at the issuance date for the bondholder: 4.675% per annum.

(2) Including current account with the Group cash pooling entity: €M 465.9.

The invoices due dates break down as follows:

In millions of Euro	As of December 31, 2009			
	Total	Not Due	Due 0-60 days	Due > 60 days
French Suppliers	31.4	0.8	30.6	-
Foreign Suppliers	3.0	1.1	1.9	-
Accruals	6.4	n/a	n/a	n/a
Total	**40.8**	**1.9**	**32.5**	**-**

6.9. Trade Bills Included in Assets and Liabilities

Technip does not have any outstanding trade bills as of December 31, 2009 and 2008.

6.10. Revenues

Revenues amounted to €M 144.9 in 2009, versus €M 138.7 in 2008. In 2009, €M 69.2 of this was generated in France.

Revenues mostly consist in reinvoicing management fees and insurance costs to other Goup entities.

6.11. Financial Result

Financial result breaks down as follows:

In millions of Euro	2009	2008
Dividend Income	235.2	394.8
Allowance/Reversal of Provisions on Investments	20.7	16.3
Allowance/Reversal of Provisions on Loans	-	-
Allowance/Reversal of Provisions on Trade Receivables	-	1.7
Allowance/Reversal of Provisions on Current Accounts	-	11.3
Allowance/Reversal of Provisions on Treasury Shares	78.3	(78.3)
Allowance/Reversal of Provisions on Free Shares	(74.0)	(26.2)
Amortization of Redemption/Issuance Premium Related to Bond	(0.3)	(0.3)
Allowance/Reversal of Provision on Exchange Losses	(1.3)	4.2
Interest Income from Loans	1.4	3.6
Financial Income from Stock Incentive Plan Recharge	97.9	-
Interest Expense on Bond	(30.1)	(30.1)
Subsidies and Write-Down on Financial Assets	(13.1)	(35.8)
Interest on Cash Pooling Current Account	(5.9)	(32.4)
Insurance reimbursement	23.8	-
Others	(3.1)	(6.5)
Financial Result	**329.5**	**222.3**

Changes in the financial result between 2008 and 2009 were mostly due to:

- Decrease in dividends received (€M 159.6),
- Reversal of provisions on treasury shares (€M 78.3)
- Allowance of provision on risks on free shares (€M -47.8).
- Financial revenue from the Stock Incentive Plan Recharge Master Agreement implemented with all subsidiaries for free shares granted to their employees for €M 97.9.
- Insurance reimbursement for €M 23.8.

6.12. Extraordinary Result

Extraordinary result breaks down as follows:

In millions of Euro	**2009**	**2008**
Allowance for Amortization	-	(8.2)
Allowance for Litigation	(245.0)	-
Reversal of Provisions	86.2	0.8
Gains and Losses on Sales of Intangible Assets	-	(17.0)
Gains and Losses on Sales of Tangible Assets	-	-
Gains and Losses on Sales of Investments	(84.0)	0.4
Others	0.4	(2.4)
Extraordinary Result	**(242.4)**	**(26.4)**

In 2008, the extraordinary result is mainly attributable to the cancellation of some software projects.
In 2009, the extraordinary result is mainly attributable to the provision for litigation (see Note 6.21).

6.13. Income Tax

Technip is the parent company of a consolidated tax group. Technip's taxable income is positive. This taxable income is added to taxable income of the other companies within the tax consolidation scope.

The impact on the 2009 income statement is a tax charge of €M 17.3 tax that breaks down as follows:

- Income tax generated by Technip: €M 11.0 ;
- Income tax credit generated by the tax group: €M 6.3.

Of Technip's (€M 11.0) in income tax €M 10.8 is attributable to income from operations and €M 0.2 to the extraordinary result.

Temporary Differences: as of December 31, 2009, temporary differences are not material (€M 0.1) and consist of the ORGANIC (French social security tax).

6.14. Related Parties Disclosure

The following amounts represent Technip's accumulated shares in the assets, liabilities, and financial income and expense of companies in which Technip directly or indirectly holds more than half of the share capital.

	As of December 31,	
In millions of Euro	**2009**	**2008**
Financial Assets	3,506.0	3,506.9
Current Assets, Receivables from Group Companies	177.9	64.7
Total Assets	**3,683.9**	**3,571.6**
Financial Debts (Group and Affiliates)	472.0	500.1
Current Liabilities	30.2	29.5
Total Liabilities	**502.2**	**529.6**
Financial Charges	19.0	46.4
Financial Income	233.0	385.3

6.15. Off-Balance Sheet Commitments

Off-balance sheet commitments break down as follows:

In millions of Euro	As of December 31, 2009	As of December 31, 2008
Parent Company Guarantees (1)	29,140.7	27,009.5
Commitments Given (2)	1,040.4	805.8
Commitments Received	None	None
Trade Bills Discounted before Maturity	None	None

(1) Parent company guarantees given by Technip to clients cover the proper performance of the specified contracts for which the average period until the release of the commitment guarantees is around 5 years. Parent company guarantee regarding joint ventures include the entire amount of the contract and are not reduced according to the projects' percentage of completion.

(2) These commitments are given on behalf of Group companies and mainly relate to:
- guarantees given to third parties;
- guarantees or counter-guarantees given to banks;,
- guarantees given to various customers or partners for the realization of contracts.

Moreover, Technip has the following commitments:

- In 2007, Technip granted a €M 37.6 subsidy to Technip Saudi Arabia, with a conditional clause under which Technip Saudi Arabia will reimburse Technip, if its results are positive, until the subsidy is totally reimbursed.

Adria Tower:

In 2009, Technip signed a new 12-year long-term lease contract on the Adria Tower for the period from April 1, 2009, to March 31, 2021.

In millions of Euro	Operating Leases
2010	26.0
2011	28.0
2012	29.0
2013	29.0
2014 and beyond	210.3
Total (1)	**322.3**

(1) Provisional amount, as the rent amount varies according to the INSEE Construction cost index.

Technip did not enter into any significant leasing contracts in 2009 and 2008.

6.16. Financial Instruments

Technip holds no financial instruments as of December 31, 2009, or as of December 31, 2008.

6.17. Assets used as Collateral

Technip has not pledged any of its assets as collateral for material liabilities.

6.18. Average Number of Employees

The average number of employees was to 8 people in 2009 and 7 people in 2008.

6.19. Board of Directors Compensation

The amount of director's fees paid by Technip to the members of the Board of Directors during 2009 was 436,300 euros.

No loans were granted to Board members during the year.

The compensation of the Company's Chairman and Chief Executive Officer is determined by the Board of Directors, upon the proposal of the Nominations and Remunerations Committee.

The total amount of compensation paid in 2009 by the Company to Thierry Pilenko amounted to € 1,823,931.

The variable portion of compensation is based on the fixed compensation for the previous year. For 2009 the target variable portion is equal to 100% of the annual base compensation. 50% of the target variable portion is linked to the financial performance of the Group based on 2009 operating income, 25% is linked to the achievement of individual objectives and 25% to the implementation of Group values and participation in the implementation of measures regarding our economic environment. The share of the variable portion linked to Group financial performance is (i) nil if real performance is below 75% of the budgeted amount (performance floor), (ii) between 50% and 100% for a performance equal to 75% to 100% of the budgeted amount and (iii) between 100% and 200% for a performance equal to 100% to 115% of the budgeted amount (outperformance). If achieved financial results are superior to the budgeted objective, a multiplier rate is calculated, up to a maximum of 2. The multiplier is calculated based on the financial portion of the objectives, representing 50% of the variable portion criteria. It is then applied to the other variable portion criteria in order to calculate the final variable portion, which is capped at 200% of the target variable portion. The variable portion to be paid to Thierry Pilenko in 2010 for the 2009 financial year is € 1,140,300.

Thierry Pilenko does not receive any directors' fees for the positions he holds in the Group's companies or as a Company director.

There is no specific retirement plan for the Chairman and Chief Executive Officer. The Chairman and Chief Executive Officer is a beneficiary of the supplementary retirement plan for Group executives, with fixed contributions of 8% of gross annual compensation paid up to income bracket 3, i.e., eight times the annual French Social Security limit. The contribution for 2009 amounted to € 21,597.

The Chairman and Chief Executive Officer also benefits from the Company's existing supplementary retirement plan for Executive Committee members: a retirement income guarantee of 1.8% per year of service, up to a limit of 15 years, on income bracket 4 of gross annual compensation paid, i.e., exceeding eight times the French Social Security limit. The amount of gross compensation to which this retirement income guarantee applies corresponds to the average of the gross base compensation (including variable compensation within the limit of the target variable portion of 100%), received over the five complete financial years prior to the date of departure from the Company. The retirement income guarantee will only be due in the following events: a departure from the Company after his 60th birthday; a departure from the Company as a result of a 2nd or 3rd category disability (as defined under French law); a departure from the Company after his 55th birthday provided that such departure is not the result of gross misconduct or negligence on his part and that no salaried activity is resumed between leaving the Company and receiving a pension under the general French Social Security scheme.

109,000 stock options and 32,000 performance shares were granted to Thierry Pilenko over the 2009 financial year. Thierry Pilenko did not exercise any Technip share subscription or share purchase options during the 2009 financial year. Thierry Pilenko is not a beneficiary of any share subscription warrants from the Company or any other Group company.

At the time of his appointment, Thierry Pilenko signed a worldwide non-compete agreement. In order to take into account the AFEP-MEDEF recommendations of October 6, 2008, the Board of Directors, in its meeting of February 18, 2009, decided to limit the indemnity amounting to a compensation of 24 months calculated from the fixed compensation plus the target variable portion of the last 12 months, corresponding to a non-compete provision of two years.

At the same meeting, the Board decided there will be no severance indemnity for the executive director in the event his mandate is revoked or is not renewed by the Company.

6.20. Auditors' fees

The auditors' fees break down as follow:

In thousands of Euro	Ernst & Young		PricewaterhouseCoopers	
	2009	**2008**	**2009**	**2008**
	Amount	Amount	Amount	Amount
Audit Fees				
- Auditing, certification of financial statements, examination of Company and consolidated financial statements :	654.8	812.0	511.0	581.0
- Other assignments :	16.0	301.2	-	99.0
Total	**670.8**	**1,113.2**	**511.0**	**680.0**

6.21. Litigation and Pending Investigations

Technip is one of four shareholders of TSKJ, which carried out the construction of a natural gas liquefaction complex in Nigeria for Nigeria LNG Limited ("NLNG") from 1994 onwards. The companies KBR (formerly a subsidiary of the US Group Halliburton), Snamprogetti Netherlands BV (a subsidiary of the Italian Group ENI) and JGC Corporation (Japan) each hold 25% of TSKJ's share capital.

The United States Securities and Exchange Commission ("SEC") and the United States Department of Justice ("DOJ") have since 2004 been conducting formal investigations into payments made in connection with the construction by TSKJ of a natural gas liquefaction complex for NLNG. A similar investigation by a French magistrate against "unidentified persons" which also commenced in 2004 is still ongoing.

During the summer of 2004, the SEC requested Technip (which registered its shares with the SEC between October 2001 and November 2007) to voluntarily provide information relating to the implementation of this Project. Technip has fully cooperated on a voluntary basis with both formal and informal requests from the SEC and the DOJ since this request.

On February 11, 2009 KBR, which was at all relevant times, between 1994 and 2007, a domestic issuer under US securities laws, pleaded guilty to a five count criminal information in the United States District Court involving charges related to the United States Foreign Corrupt Practices Act ("FCPA") for conduct arising from its participation in TSKJ. In its plea agreement, KBR asserted that it had conspired to pay bribes to Nigerian Government Officials. As part of its plea agreement, KBR agreed to pay a criminal fine of US$ 402 million. Contemporaneously, KBR and its former parent company Halliburton also reached a settlement of a related civil complaint filed by the SEC alleging civil violations of the FCPA. KBR and Halliburton jointly agreed to pay US$ 177 million in settlement of the civil complaint. The US Government has also brought criminal charges against certain individuals for conduct related to the Project.

A person or entity found in violation of the FCPA could be subject to criminal fines and civil penalties of up to US$ 500,000 per violation and equitable remedies including disgorgement (if applicable) of profits including pre-judgment interest on such profits. Criminal penalties could range up to US$ 2 million per violation or twice the pecuniary gain or loss from the violation. The amount of any fines or monetary penalties depend on factual findings, including among others, the amount, timing, nature and scope of any improper payment and related business transactions and the level of cooperation provided to the authorities during the investigations. Investigations of this nature and any related settlements could result in (i) third party claims against Technip which could include claims for special, indirect or consequential damages (ii) adverse consequences on Technip's ability to obtain or continue financing for current or future projects and/ or (iii) damage to Technip's business or reputation via negative publicity adversely affecting Technip's prospects in the commercial market place.

French law was modified in September 2000 to attach, for the first time, liability for the corruption of foreign public officials. Under that law, criminal fines of up to € 750,000, the confiscation of the direct and indirect proceeds of the offence and various prohibitions and civil damages may be imposed on a legal entity.

Technip and its counsel have held meetings with the US authorities since July 2008 and have discussed a resolution of the investigation. While these discussions have not concluded, Technip recorded an exceptional charge of €M 245 in the fourth quarter 2009 accounts reflecting the estimated costs of resolution based on the status of ongoing discussions. The potential resolution does not contemplate a criminal conviction for Technip's role in the TSKJ joint venture and would not affect Technip's ability to continue its operations in a normal manner. While Technip currently has no reason to believe that the US investigation will not be resolved as anticipated, there can be no assurance that final agreement will be reached with the DOJ and the SEC. If final agreement is not reached, Technip cannot exclude a different conclusion of the investigation which could have a material adverse impact on Technip's financial position or operations.

7. Subsidiaries and Investments

In millions of Euro	Country	Percentage of Ownership (%)	Share Capital	Reserves and Retained Earnings Before Allocation	Share Book Value		Outstanding Loans and Advances	Bonds Posted and Guarantees Given	Revenues 2009	Net Income 2009	Dividends Received 2009
					Gross	Net					
A - Detailed information concerning investments for which gross-value exceeds 1% of Technip's share capital											
Subsidiaries with more than 50% of issued capital held by Technip											
Technip France	France	77.79%	22.7	27.8	43.5	43.5	-	9,803.8	1,725.4	104.5	4.6
Technip Offshore International	France	100.00%	6.9	1,068.2	2,960.5	2,960.5	17.2	-	-	182.9	149.6
Technipnet	France	100.00%	2.0	0.2	2.0	2.0	-	2.2	25.7	0.3	-
Seal Engineering	France	100.00%	0.1	0.5	1.1	1.1	-	-	4.6	1.5	0.8
Eurodim	France	99.92%	0.2	1.8	11.5	11.5	-	-	2.3	0.3	-
Technip International AG	Switzerland	99.94%	3.4	(2.7)	3.1	-	-	-	0.4	(0.4)	-
Engineering Re	Switzerland	99.50%	1.4	5.5	1.7	1.7	-	12.1	6.8	6.6	-
Technip Italy	Italy	100.00%	25.8	47.9	22.1	22.1	-	5,375.9	606.1	46.5	37.0
TPL - Tecnologie Progetti Lavori	Italy	100.00%	9.0	0.1	7.8	7.8	-	-	-	(0.3)	-
Technip Iberia	Spain	99.99%	0.6	1.0	0.8	0.8	-	-	26.0	1.9	2.4
Technip Capital	Belgium	100.00%	89.2	0.4	89.3	89.3	-	-	-	0.0	-
Technip Far East	Malaysia	100.00%	6.1	(2.9)	5.9	5.9	-	8.5	12.4	2.9	-
Technip Holding Benelux BV	Netherlands	100.00%	9.1	0.7	26.7	26.7	-	-	-	18.4	20.0
Technip Germany	Germany	100.00%	12.8	4.6	100.2	100.2	-	225.1	100.1	2.4	4.1
Technip Tianchen	China	100.00%	0.8	3.4	3.3	3.3	-	-	13.3	2.5	-
Investments between 10% and 50% of issued capital held by Technip											
TPG (M)	Malaysia	10.00%	0.2	14.1	0.4	0.4	0.8	549.5	116.6	3.3	-
Technip USA Holding Inc	USA	30.75%	-	0.3	160.0	160.0	-	-	-	0.8	10.8
B - Other Subsidiaries and Investments											
Other Subsidiaries											