

A world designed to last

2024 Annual Report



TECHNIP
ENERGIES

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Industrializing the **energy** transition

Technip Energies is a global technology and engineering powerhouse, dedicated to advancing the energy transition. We bring our clients' game-changing projects to life, unwavering in our mission to enhance their performance. We excel in combining engineering and technology, enabling us to develop low-carbon solutions to tackle climate change.

Our story is one of a proud legacy, marked by many world firsts and a pioneering spirit that drives us to shape the future of energy. Since our inception in 1958, our passion for engineering, technology, and project management runs through our DNA. Our commitment to the highest standards of safety, integrity and quality while addressing growing energy demand to our clients' satisfaction defines our unparalleled track record.

In the face of critical global challenges such as climate change, inequality, waste management, and depleted natural resources, the need for innovative energy solutions has never been greater. We prioritize technological advancements and the development of new ecosystems to accelerate the transition to scalable and affordable solutions. Through our comprehensive suite of decarbonization offerings, energy-efficient plant designs, and the creation of entities like Rely, Reju, and Ekwil, we aim at reconciling prosperity and sustainability.

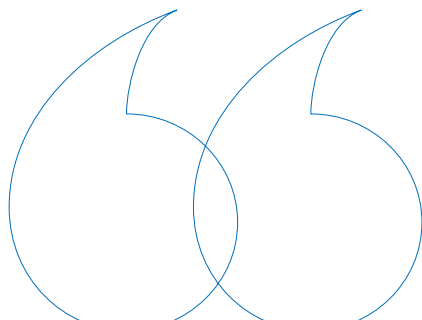
At Technip Energies, our 17,000+ professionals lead collaborative efforts for sustainable change, developing solutions that support the industrialization of the energy transition. We believe in breaking boundaries by incubating, developing, and scaling technologies, collaborating with partners, adopting innovative methods, defining breakthrough projects, promoting circularity, accelerating digital transformation, and integrating top-tier sustainability practices into our operations for lasting impact.

**WE ARE
TECHNIP ENERGIES.
WHERE ENERGIES
MAKE TOMORROW.**

Technip Energies is listed on Euronext Paris, headquartered in Nanterre, France, and registered in the Netherlands. The annual report can be viewed and downloaded at ten.com

References to the "Technip Energies Group", "Technip Energies", the "Group" or the "Company" refer to Technip Energies N.V. and all the companies included in the scope of consolidation except where the context provides otherwise. "Technip Energies N.V." refers only to the parent company of the Group. Likewise, the words "we", "us" and "our" may also be used to refer to these entities or their employees. The entities in which Technip Energies N.V. directly or indirectly owns a shareholding are separate and independent legal entities.

Technip Energies – 2126 boulevard de La Défense – Immeuble ORIGINE-CS 10266 – 92741 Nanterre Cedex – France



Dear Stakeholders,



JOSEPH RINALDI

SUCCESS BUILT ON ENGINEERING A SUSTAINABLE FUTURE

2024 was another year of strong performance and innovation for Technip Energies. Our people continued to deliver on our ambition to be the leading engineering and technology company for the energy transition. The core LNG, hydrogen, and ethylene activities continued to thrive, with awards for next generation LNG projects, such as Marsa and Ruwais, integrating decarbonization solutions. We also continued to win important new business in emerging energy sectors. The largest award of the year was the Net Zero Teesside gas-fired power project which will incorporate the Company's carbon capture solutions and technology.

A number of other important successes in carbon capture, blue and green hydrogen and ammonia and sustainable fuels evidenced the increasing adoption of the Company's decarbonization solutions by a growing range of clients. In addition, the inauguration of our Reju fabric-to-fabric recycling plant in 2024 was a significant milestone in the Company's plan to develop and scale technology that will be critical for the emerging circular economy and a sustainable future for the planet.

Strong business performance and execution were reflected in a 14% increase in adjusted revenues and 13% increase in recurring EBITDA year on year. This performance and our confidence in the future allow the Board to propose to our shareholders a dividend of €0.85 per share, an increase of 49% over last year's dividend.

A ROADMAP FOR CONTINUED SUCCESS

The Company's consistently strong performance has delivered an over 140% return for our shareholders in the four-year period from inception of the Company to year end 2024. At the Capital Markets Day in November the Company shared its roadmap for continued value creation, building on the strategic choices made over the last four years and the growing market opportunities we expect to see in coming years. While the various decarbonization markets will grow at varying rates, depending on geography, regulatory environment and technological maturity, we are confident that the Company's leadership across both traditional and emerging energy markets and differentiation based on IP, technology, and know how will result in strong growth for the Company in any transition scenario.



“OUR PEOPLE CONTINUED TO DELIVER ON OUR AMBITION TO BE THE LEADING ENGINEERING AND TECHNOLOGY COMPANY FOR THE ENERGY TRANSITION.”

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The Company will continue to implement its strategic plan to accelerate the growth of the higher margin Technology, Products & Services (TPS) businesses with organic growth coming through ongoing innovation and partnering to expand our technology and product offerings and productization of our solutions. In Project Delivery, maintaining the Company’s long history of execution excellence and industry leading margins will remain a top priority for both management and the Board even as the Company’s opportunity set, particularly in LNG, carbon capture and blue hydrogen and ethylene, grow. The Company will adhere to its strict selectivity criteria, proven project risk management processes and contract frameworks that mitigate risk while maintaining a diversified project portfolio.

Moreover, continued investment in our workforce and the deployment of the Company’s Digital Acceleration Program will materially contribute to efficiencies and margin enhancement in both our TPS and Project Delivery segments over the coming years.

The Board will also carefully consider opportunities to drive additional growth in the TPS businesses through value-accretive investments that target synergy creation and margin expansion. In limited circumstances, such as Reju, the Board will also consider pursuing adjacent business models, such as a co-own/operate model, if such models capture greater value for the Company. As it makes capital allocation decisions, the Board will also prioritize continuing robust dividend payouts while maintaining the flexibility to consider additional returns to shareholders depending on investment needs.

A SUSTAINABILITY PLAN UNDERPINNING LONG-TERM GROWTH

Creating value in the long term, of course, requires growth that is sustainable and in 2024 the Company continued to make substantial progress in its sustainability journey. Management and the Board review the Company’s sustainability plans and objectives on an ongoing basis to ensure that the policies, practices and values necessary to promote responsible, long-term growth that benefit our shareholders, employees and communities are embedded throughout the Company.

Our plans recognize that beside taking action to reduce our own Scope 1 and 2 emissions and actively working to promote a sustainable supply chain, the most important way the Company can contribute to net zero is by developing, scaling and commercializing low- and no-carbon energy solutions for our clients. This is why, for example, the Company’s research and development budget is entirely devoted to sustainable solutions.

Similarly, setting objectives and taking actions in areas such as training, human rights, health and welfare, diversity and inclusion is not only the responsible way to treat our people but also important if we are to attract, develop and retain the most talented people. In particular, ensuring that we are doing all we can to ensure the safety of people working on the Company’s sites by continually working to improve our already industry leading safety standards and practices is a paramount focus of the Board and management.

Unfortunately, despite these ongoing efforts and high standards, in 2024 a fatality occurred on a site under Company control. It is because such incidents occur despite such high standards and efforts that the Board and management are constantly focused on safety.

The Board would like to thank each one of the over 17,000 people of Technip Energies for their achievements and the commitment and skill with which they are delivering on the Company’s ambitions. Our thanks also to our shareholders for their continued trust and the constructive feedback we receive in our discussions with you. The Board looks forward to another successful year.

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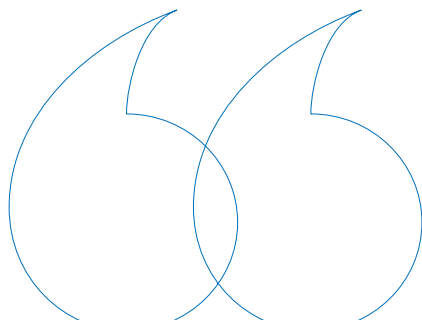
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Dear Stakeholders,



ARNAUD PIETON

Thank you! This is how I usually conclude my CEO letters in the annual report. This year, I have decided to start with a very sincere and heartfelt thank you to all Technip Energies' stakeholders. Thank you to our employees for their professionalism and remarkable engagement; to our clients for trusting us with their projects and for choosing our solutions; to our shareholders for their support; to all our partners for their collaboration; and to all our new recruits who have made the conscious choice of joining Technip Energies to be part of the solution.

BRIDGING PROSPERITY AND SUSTAINABILITY

Disruptive global events are happening at a pace, frequency, and intensity that we have never seen before. Acceleration feels like a new constant driven by three megatrends: a growth in the global population, increasing urbanization, and an economic output continuing to rise on a per capita basis. All of this requires energy that is not only more abundant but also more affordable, secure, and sustainable.

The situation today calls for us to bridge the benefits of prosperity with the challenges of sustainability. This is exactly what Technip Energies is offering: physical infrastructure, technology, scale, ecosystems, and new types of partnerships. Our 2024 awards, which have brought our backlog to a record level of €19.6 billion, validate our strategy to decarbonize traditional energy sources while accelerating low-carbon developments, as illustrated by the Marsa and Ruwais LNG projects in Oman and the UAE, or the Net Zero Teesside (N2T) Power plant in the United Kingdom.

THRIVING IN ANY TRANSITION SCENARIO

We can debate the pace, nature or scale of the energy transition scenarios, but there are some undisputed solutions to energy security and the reduction of emissions. Through our constant investment in innovation, Technip Energies happens to lead in many of them. And so, I am convinced that our business model is fully adapted to thrive in any of these possible energy scenarios. Our balance between our leadership in Project Delivery (PD) and our growing Technology, Products, and Services (TPS) activity provides us with the capacity to succeed and grow.



“THE SITUATION TODAY CALLS FOR US TO BRIDGE THE BENEFITS OF PROSPERITY WITH THE CHALLENGES OF SUSTAINABILITY. THIS IS EXACTLY WHAT TECHNIP ENERGIES IS OFFERING.”

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On one side, our medium-term PD segment is a source of highly predictable cash generation, negative capital employed, and diversified and de-risked through a portfolio management approach, while our short-term TPS business delivers accretive margins, higher growth, and pull-through to PD. As a result, not only has the business model been ranked by Morgan Stanley in their Top 31 global ranking, and one of only two in the energy sector, but above all, it has delivered superior strong financial results with, in 2024, an all-time high revenue of €6.9 billion and a 8.9% recurring EBITDA margin. Considering this performance, the Board of Directors is proposing a 49% increase in the dividend at €0.85 per share.

TECHNIP ENERGIES – A COMPANY IN MOTION THAT IS POWERING GROWTH

The active management of our portfolio of projects and our focus on the growth of TPS has allowed us to deliver on our promises and further strengthen Technip Energies’ performance and financial health. It has provided us with the ability to invest, innovate, and venture towards further value creation beyond EPC.

The launch of Rely Clear100⁺ green hydrogen integrated offer, the opening of the Reju Regeneration Hub Zero for textile-to-textile recycling, and the newly created floating offshore wind joint-venture with SBM Offshore illustrate our ambition.

At the same time, we continue to modernize and expand our R&D network, with 100% of our research and innovation dedicated to low-carbon solutions. By mid-2025, we will have four state-of-the-art laboratories in Boston, Frankfurt, Lyon, and Chennai. Our mission is to develop and propose affordable and scalable solutions, which is the condition to their adoption.

We have also developed and reinforced our partnerships, as illustrated by the strengthening of our Carbon Capture Alliance with Shell, which was instrumental in securing NZT, and is a perfect example of our strategy.

Our recently launched Digital Acceleration Plan and modernization program will increase our performance while having the potential to deliver €100 million of annualized cost saving and drive incremental TPS revenues by 2028.

BEYOND FINANCIALS

Being a sustainable company goes way beyond the financial data provided every quarter, especially for a people company like ours. It starts with Safety as we care today for 125,000 people across our projects and operations with over 300 million worked hours recorded. 2024 was unfortunately marked by one fatality on one of our projects. It is a sad reminder that despite high standards, processes, means and training, safety is a never-ending journey; it is and will remain our first priority, as illustrated by the industry Safety forum we are leading. It also extends to climate commitments, and the ESG supplier council we have launched is now a landmark annual rendezvous for our key suppliers. The increased level of engagement among our people, measured in our annual internal survey, is a recognition of all tangible actions implemented throughout the group. These actions are also recognized externally by ratings agencies, as Technip Energies is today ranked among the leading companies in the industry for its sustainability performance after only four years.

DELIVERING 2028 STARTS NOW

In November 2024, during our Capital Market Day, we set a target of at least €8.6 billion in revenues with more than €800 million of EBIT for 2028, an ambition that has been welcomed by our shareholders and reflected in the increase of our stock price.

2025 is the starting point of a phase of growth to delivering 2028. Supported by a commercial pipeline of €75 billion, our disciplined commercial approach, our excellence in execution, and our ability to leverage our investments, we are poised for success.

Technip Energies is a growth company, and I am confident that, with all our teams, we are ideally positioned with the right strategy and the right assets to continue creating added value while delivering a world designed to last.

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1. PRESENTATION OF TECHNIP ENERGIES

Breaking boundaries *together* to engineer a sustainable future

→ KEY FIGURES

€19.6 bn*

significant and high-quality backlog

€6.9 bn*

revenue

65+

years of successful operations

€0.85

proposed dividend per share

* Financial information is presented under adjusted IFRS (see section 2.3.3. Non-GAAP measures).

→ RESEARCH & DEVELOPMENT

4 R&D labs and a global R&D network supported by technology hubs across Europe and the USA

All Technology and Innovation programs DEDICATED TO SUSTAINABILITY

→ EXPERTISE

~2,800

patents

60+

proprietary technologies

40+

technology alliances

500+

recognized technical experts in the Technical Expertise Program

→ WORLDWIDE

Operating across

34 COUNTRIES

→ **ICONIC CONTRACTS & PROJECTS**

LOW-CARBON LNG:

contract wins for two LNG plants in the Middle East, **Ruwais** and **Marsa**, using electric-driven motors

CARBON CAPTURE:

contract award by **Net Zero Teesside Power**, which aims to be the world's first gas-fired power station with carbon capture

CIRCULARITY:

Reju opened its first hub in Frankfurt, Germany

GREEN HYDROGEN:

Rely launched Clear100+, its configurable productized plant

→ **SUSTAINABILITY**

→ **CLIMATE & ENVIRONMENT**

41% REDUCTION in Scope 1 & 2 GHG emissions compared to 2021

BIODIVERSITY COMMITMENT:

zero projects in IUCN management categories I and II locations

90+ CCUS studies for our clients

→ **PEOPLE**



17,000+
employees worldwide
(3,500+ new talents in 2024)

100+ nationalities
27 operating centers



Pulse

10,000+
participants (HSE Culture & Engagement Program)



31.8%
women in the workforce

23.6%
women in leadership positions



Future Ready PROGRAM

including dedicated sustainability learning

→ **TRUST**



40%
women on the Board of Directors



New safety and human rights partnership with ADNOC



Host of Building Responsibly bi-annual meeting



100%
new suppliers qualified with sustainability criteria



2nd
ESG Supplier Council onboarding 30 of our major suppliers on the ESG journey

RECOGNITION



Industry leading score of AAA for the 3rd consecutive year



Prime Score



Platinum Medal



Member of the 2025 Sustainability Yearbook



Rating improved to top 4% in our industry group

OUR APPROACH

We deliver

on our strategy and serve our markets thanks to the strength of our unique operating model, based on two complementary business segments. To sustain our leadership in our core businesses and to be a leader in new markets, we are organized around three market-focused business lines (Gas & Low-Carbon Energies, Sustainable Fuels, Chemicals & Circularity and Decarbonization Solutions), a cross-market business line (T.EN X – Consulting & Products) and a global delivery organization for our projects and solutions (One T.EN Delivery). In addition, we have leading positions in green hydrogen and Power-to-X, textile-to-textile regeneration, and floating offshore wind markets respectively through our entities Rely, Reju and Ekwil.

We develop

a full range of design and project development services to our customers spanning from early engagement, technical consulting through project delivery. We have a track record of more than 65 years in managing large engineering, procurement, and construction (“EPC”) projects.

We offer

a comprehensive portfolio of technologies, products, projects, and services with capabilities spanning across early studies, technology licensing, proprietary equipment and project management to full engineering and construction. Digital is a core enabler of sustainable and profitable business performance from improved internal efficiency, enhanced collaboration across the entire value chain, and creation of new business models. We believe that digital is an accelerator for the energy transition and the transformation of the energy industry.

We manage

market-oriented research and development (“R&D”) programs as there can be no energy transition without sustained, long-term investments in technology and innovation. In 2024, we confirmed our commitment to innovation by pledging an investment of 1% of revenues to R&D activities. We have also committed, through our ESG scorecard, to dedicating 100% of our R&D effort to the energy transition, achieving this goal three years ahead of our 2025 milestone. This will involve organic development, but also alliances and equity investments, particularly in start-ups, and new business models.

We partner

with prominent players in technologies, equipment, and construction worldwide. We engage with startups to support the scale-up of breakthrough technologies and we collaborate with world-class institutions to bring new discoveries to reality.





1.1. TECHNIP ENERGIES AT A GLANCE

Technip Energies is a global technology and engineering powerhouse. With leadership positions in LNG, hydrogen, ethylene, sustainable chemistry, and CO₂ management, we are contributing to the development of critical markets such as energy, energy derivatives, decarbonization, and circularity. Our complementary business segments, Technology, Products and Services (TPS) and Project Delivery, turn innovation into scalable and industrial reality.



Through collaboration and excellence in execution, our 17,000+ employees across 34 countries are fully committed to bridging prosperity with sustainability for a world designed to last.

Technip Energies generated revenues of €6.9 billion in 2024 and is listed on Euronext Paris. The Company also has American Depositary Receipts trading over-the-counter.

We are positioned to play a critical role in assisting our clients reach their net zero targets and deliver an affordable, reliable and sustainable energy supply. Although oil and gas currently have a predominant place in the energy mix and will continue to do so for some years, our solutions help decarbonize production and processes as well as improve the environmental footprint of hydrocarbon use. The energy transition covers different realities depending on our clients' countries, their existing energy mix, economic maturity, and transition ambitions. However, a common reality is that both electrons and molecules will be necessary, co-existing in the energy mix and requiring a bridge between them.

The energy transition is our business for which we deploy our core capabilities to meet the energy challenges of today and tomorrow and accelerate developments, whether in **energy**, and LNG and low-carbon LNG in particular, in **energy derivatives** (ethylene and decarbonized ethylene, hydrogen and chemicals), in **decarbonization** (blue and green hydrogen, ammonia & derivatives, SAF and eFuels, carbon capture management), and in **circularity** (plastic and polyesters).

At Technip Energies, we design and deliver added-value solutions for our clients around the world with the technologies, expertise and know-how that will enable the energy transition to take place at the best possible pace. It requires improving existing technologies, lowering costs, and implementing large-scale industrialization processes. It calls for replicable models and a major standardization effort that we are able to provide.

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1. PRESENTATION OF TECHNIP ENERGIES

1.2. OUR DNA

As a global technology and engineering powerhouse, we are an industry pioneer at the forefront of the energy transition. We are choosing to concentrate our collective experience, our expertise and our passion for the industry on delivering a low-carbon future.

Our Company DNA is what we share and recognize in ourselves and in each other. It reflects our strong foundations, our rich experience, and is embedded in our culture.

It is at the heart of our brand and our signature:

**WHERE
ENERGIES
MAKE
TOMORROW.**





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1.2.1. **OUR PURPOSE**

Breaking boundaries *together* to engineer a sustainable future

Pushing the limits and turning our clients' vision into a sustainable reality. It is about resolving complexity, leveraging technologies and innovation, and unleashing talents.

Building long-lasting connections and partnerships with all our stakeholders. It is about fostering team spirit and inclusive collaboration.

Designing and delivering projects, technologies and products to meet our clients' needs, ensuring excellence in their execution. It is also about considering human, social and environmental aspects in our solutions and services.

Acting with ethics and integrity to deliver a low-carbon future and protect the planet. It is about embedding sustainability in everything we do.

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WHAT DOES IT MEAN?

It allows us to focus our collective energies to deliver a better tomorrow and captures the essence of who we are and why we do business. It demonstrates our passion and defines what we contribute to the world. It guides us on our mission to design and deliver added-value energy solutions to accelerate the energy transition.

Our Purpose federates all our stakeholders around a lasting and shared goal and differentiates us by highlighting what Technip Energies is really and uniquely about. It also broadens the horizon to realize the potential of our 17,000+ talented professionals across the world to kick off an ambitious and transformative journey in pursuit of sustainable change for our clients, our people, our communities, and our planet.

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1. PRESENTATION OF TECHNIP ENERGIES

1.2.2. OUR VALUES

The role of our company Values is to translate the Company's culture into actions. They are a driving force behind our global, collective sense of identity and a key part of our brand. These Values frame the way Technip Energies wants to do business, to inspire employees, and to deliver the best experience to clients.

Our Values are purposefully action-oriented because we want them to be fully embedded in the way we behave, in the way we run our business and manage our projects.

The use of “we” that figures prominently in our Values emphasizes the importance of working together and collaborating and highlights human energies in action in our Company. Indeed, Technip Energies is a people

company and our performance and success rely largely on the actions, team spirit and commitment of everyone involved.

We ensure that our Values are embedded in the Company's management and leadership style, as well as in the way employees are recruited, assessed, and work together.

OUR VALUES:



• We actively listen

Actively listening at all times is key to building trust. At Technip Energies, we focus on understanding the messages, views and priorities of our internal and external stakeholders. This helps us to clarify their challenges and provide them with the best solutions.

• We are inclusive and collaborative

Inclusion allows us to leverage diversity and promotes collaboration toward shared goals. At Technip Energies, we care for our people and do whatever it takes to foster well-being. We value respect, nurture team spirit, support one another, and treat everyone fairly.

• We strive for excellence

Excellence is the key to achieving a high standard of performance, and it starts with everyone's accountability. At Technip Energies, we give our very best to meet our clients' challenges, delivering outstanding solutions, projects, services, and technologies. We provide the best quality at the right cost.

• We drive sustainable change

Change is the only option as the world strives to deliver a better tomorrow.

At Technip Energies, we challenge the status quo. We champion creativity and innovation which encourages entrepreneurship and drives our commitment to transform the industry, positively impacting the future.

• We don't compromise on safety and integrity

Safety and integrity are part of our DNA. At Technip Energies, wherever we are, whatever we do, safety and integrity frame the way we carry out our projects, do business, and act every day. Safety is about protecting the physical and mental health of our people.

Our Values underpin value creation, see section 2.1. Sustainable long-term value creation. Refer to chapter 3. Sustainability, where we describe how our Values support our sustainability journey and to chapter 6 Remuneration report.

1.2.3. SUSTAINABILITY AT TECHNIP ENERGIES

Our ESG scorecard is set forth in chapter 3. Sustainability.



1.3. FINANCIAL HIGHLIGHTS⁽¹⁾

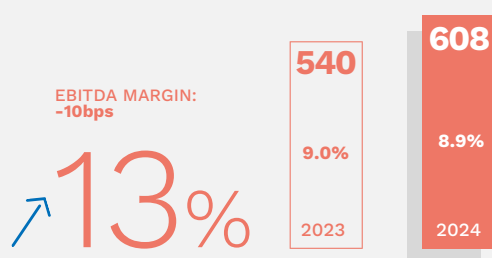
Technip Energies delivered an outstanding 2024 performance, setting new highs for both revenue and earnings. This success is a testament to the ingenuity and commitment of our teams in their pursuit of excellence, as well as the successful delivery of sustainable solutions to our clients. Technip Energies is a company in motion, and these results provide a springboard for the next chapter of our growth story.

2024 was a year of great commercial success with more than €10 billion of order intake across our markets including LNG and decarbonized power generation. Orders materially exceeded revenues for both business segments. As a result, backlog increased to a level approaching €20 billion, providing excellent, multi-year visibility and underpinning our earnings trajectory.

Based on the strength of these results and confidence in our business outlook, we are pleased to propose a near-50% increase to our annual dividend to €0.85 a share which is subject to approval at our Annual Shareholder Meeting on May 6, 2025.

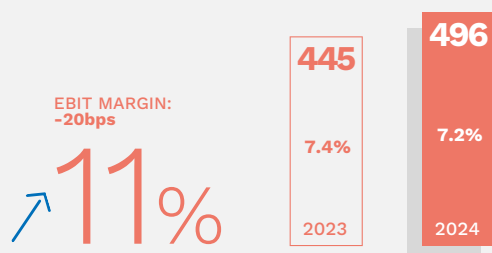
Through continuous innovation, smart engineering and excellence in execution, Technip Energies is set to win the affordability battle, bridging prosperity and sustainability for a world designed to last.

→ ADJUSTED RECURRING EBITDA⁽²⁾ (In millions of €)



Adjusted recurring EBITDA/EBIT increased by 13%/11% year-over-year respectively to €608 million/€496 million. Adjusted recurring EBITDA and EBIT margins demonstrated resilience at 8.9% (2023: 9.0%) and 7.2% (2023: 7.4%) respectively. The modestly downward trend in margins is largely explained by trends within the Project Delivery segment, where EBITDA/EBIT margins declined by 50/50 basis points year-over-year, reflecting a re-balancing of our portfolio of projects with increased revenue contribution from early-phase projects with limited margin recognition. Notwithstanding this phasing, Project Delivery continued to deliver best-in-class margins.

→ ADJUSTED RECURRING EBIT⁽²⁾ (In millions of €)

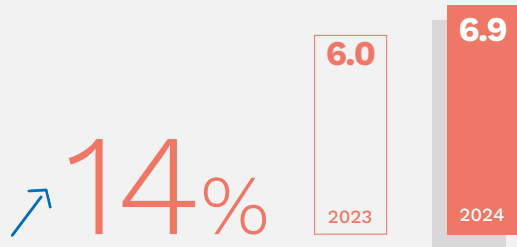


Technology, Products and Services (TPS) adjusted recurring EBITDA margin expanded by 30 basis points year-over-year to 12.9% (EBIT margin was flat at 9.6%) due to increased depreciation and amortization expense associated with higher capital investment, including the impact of IFRS 16. In addition, 2024 corporate costs, excluding non-recurring items, were lower year-over-year at €52.4 million (2023: €59.3 million), despite higher revenues, reflecting good control of costs.

(1) Financial information is presented under adjusted IFRS (see section 2.3.3.).

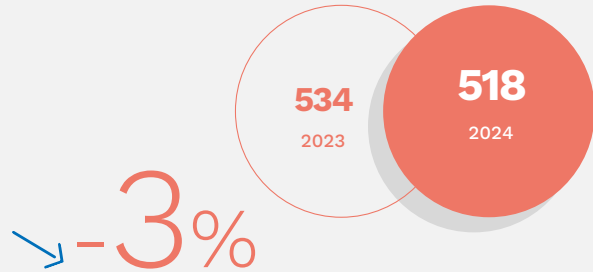
(2) Adjusted recurring EBITDA: adjusted profit before net financial expense, income taxes, depreciation and amortization, adjusted for items considered as non-recurring. Adjusted recurring EBIT: adjusted profit before net financial expense and income taxes adjusted for items considered as non-recurring.

→ **ADJUSTED REVENUE**
(In billions of €)



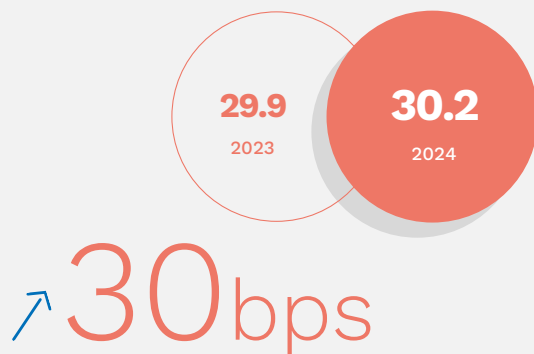
2024 adjusted revenue significantly increased year-on-year by 14%, reaching €6.9 billion. This outstanding growth is supported by both our business segments: Project Delivery and TPS. The Project Delivery segment delivered 19% year-over-year growth to €4.9 billion, driven by an increasing contribution from Qatar LNG projects, as well as higher activity in offshore projects. Meanwhile, the TPS segment expanded by 3%, reaching €2.0 billion, due to improved activity in sustainable chemistry including renewable fuels services, Project Management Consulting, and a higher volume of smaller projects and studies.

→ **ADJUSTED FREE CASH FLOW, EXCLUDING WORKING CAPITAL AND PROVISIONS**
(In millions of €)



Due to the specific nature of our business model and cash flows, our preferred metric to monitor underlying cash flow generation is adjusted free cash flow, net of working capital and provisions. On this basis, free cash flow for 2024 was €518.5 million. Conversion from adjusted recurring EBITDA/EBIT was 85%/105%, which highlights the benefits of our asset-light business model, emphasizes the ongoing strength of operational execution, and reflects the positive impact of interest income. Adjusted free cash flow is also stated after capital expenditures of €85.6 million, which further serves to highlight the asset-light nature of our model with capital expenditures equating to approximately 1% of our 2024 revenues. Working capital can be lumpy due to the timing of large awards and associated upfront and milestone payments. In 2023, we experienced outflows of €330.5 million while in 2024, we benefited from an inflow of €229.8 million, reflecting the re-balancing of our portfolio with several projects in their early stages that benefit from working capital build. The impact of working capital on a longer-term basis should be approximately neutral.

→ **ADJUSTED EFFECTIVE TAX RATE**
(In %)



Adjusted effective tax rate at 30.2% is stable year-over-year and within the guided range of 29%-33%. The guidance range was increased to 29%-33% from 26%-30% at our nine months 2024 results on October 31, 2024 due to two factors:

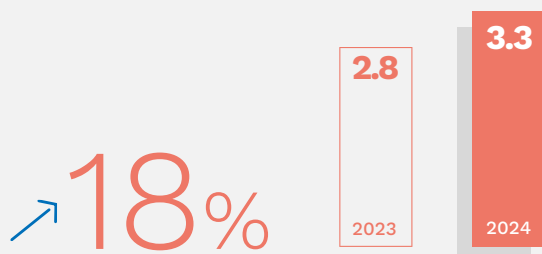
- (1) the mix effect of reduced earnings from lower tax rate jurisdictions and more earnings in higher tax rate jurisdictions; and
- (2) the potential impact of the French surtax.

As the latter did not materialize during the fourth quarter, the adjusted effective tax rate is toward the lower end of the 2024 guidance range.

1. PRESENTATION OF TECHNIP ENERGIES

→ ADJUSTED NET CASH

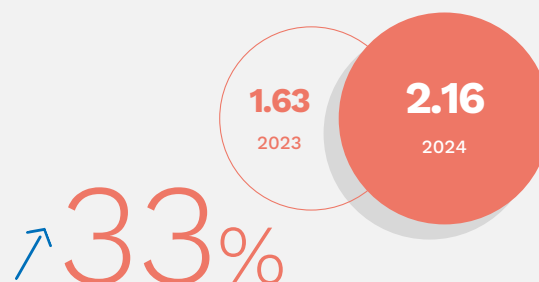
(In billions of €)



Adjusted net cash at December 31, 2024 was €3.3 billion, significantly higher compared to adjusted net cash at December 31, 2023, of €2.8 billion. Additionally, cash and cash equivalents at December 31, 2024 were substantially greater compared to the previous year, totaling €4.1 billion. These positive trends reflect the strength of our operational execution and free cash flow, as well as some benefit from working capital.

→ ADJUSTED EARNINGS PER SHARE

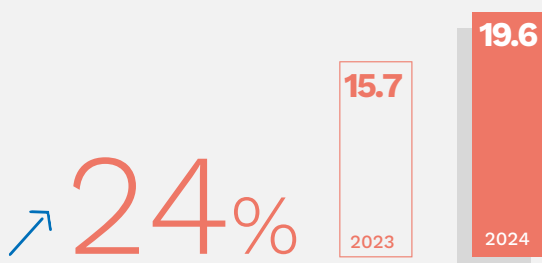
(In €, diluted)



Adjusted diluted earnings per share (EPS) increased year-over-year to €2.16. Beyond the strength in operational performance and growth in adjusted recurring EBIT, adjusted diluted EPS benefited from factors including lower non-recurring items and significant growth in net financial income.

→ ADJUSTED BACKLOG

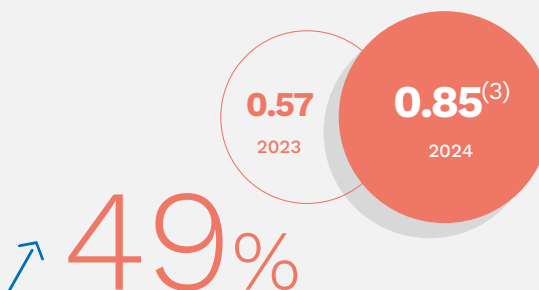
(In billions of €)



Adjusted backlog increased by 24% to €19.6 billion, equivalent to 2.9 times the Company's 2024 revenues. This growth reflects 2024 order intake materially above revenue for both the Project Delivery and TPS segments. Project Delivery delivered a robust order intake of €7.8 billion (2023: €8.3 billion) benefiting from a broad range of awards, notably in LNG, decarbonized power generation, and offshore modularization. TPS achieved significant growth compared to 2023, totaling €2.2 billion (2023: €1.8 billion), with key awards in carbon capture, ethylene, green ammonia and blue hydrogen. In addition, adjusted backlog was positively impacted by foreign exchange of €403.4 million.

→ DIVIDEND PER SHARE

(In €)



Reflecting both the robustness of these results and confidence in our business outlook, and in line with our stated dividend policy⁽⁴⁾, we are pleased to announce a 49% increase in dividend to €0.85 per share, which is subject to approval at our Annual General Meeting of Shareholders on May 6, 2025. The dividend reflects our commitment to shareholder distributions as a key component of our capital allocation strategy.

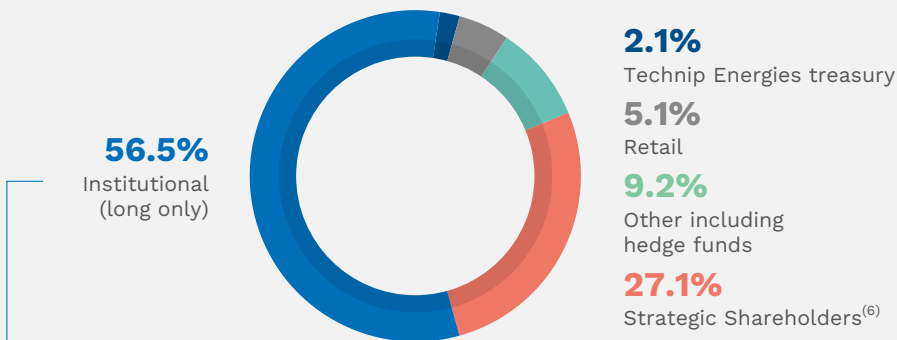
(3) Subject to approval at the Annual General Meeting of Shareholders on May 6, 2025.

(4) As provided in its dividend policy, Technip Energies intends to pay a dividend annually. The Company anticipates proposing to pay a dividend that is sustainable with potential for growth over time.

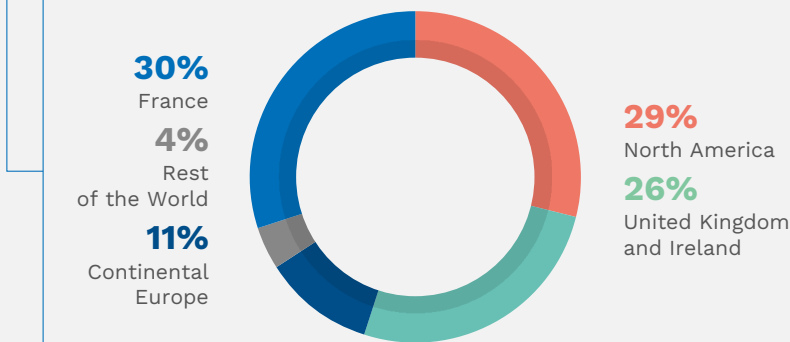
1.4. SHAREHOLDER STRUCTURE

The shareholder structure of Technip Energies was as follows (as of December 31, 2024):

→ **EQUITY SPLIT⁽⁵⁾**
As a % of shares outstanding



→ **INSTITUTIONAL INVESTORS**
Regional split



→ **HAL INVESTMENTS**
increased its stake to 17.1% from 14.6%

→ **BPIFRANCE**
increased its stake to 9.98% from 9.1%

→ **STOCK WITH INSTITUTIONAL HOLDERS**
56.5% vs 59.5% at year end 2023

(5) Source: S&P Global shareholder analysis as of December 31, 2024.

(6) Includes stock held by HAL Investments B.V., Bpifrance, IFP Énergies Nouvelles, and members of the Board.

1.5.A PRESENCE IN TRADITIONAL AND EMERGING MARKETS

1.5.1. Gas & Low-Carbon Energies

Natural gas is a critical transition fuel, reducing CO₂ emissions from power generation by approximately 50% compared to coal. It is the only fossil fuel the demand for which is expected to increase by 2040 as the world transitions to lower-carbon energies.



The demand for Liquefied Natural Gas (“LNG”), representing 15% of the overall gas market, is expected to grow significantly as the world seeks greater security of gas supply. Technip Energies forecasts a total installed base of more than 700 million tonnes per annum by 2035.

Technip Energies addresses markets comprised of LNG, Offshore LNG (including Floating Liquefied Natural Gas, “FLNG”), low-carbon hydrogen and its associated derivatives (ammonia, methanol - see section 1.5.4. Green Hydrogen, Power-to-X and the launch of Rely), and other gas monetization routes. The Group offers a complete range of services and solutions across the gas value chain to support its clients’ capital projects from concept to delivery, startup and after-commissioning work and services. The Group’s capabilities include the design, construction of facilities and setup of equipment related to regasification, natural gas liquid recovery, gas treatment and LNG to power.

LNG

ONSHORE LNG

With over 65 years of experience, Technip Energies is the industry leader in LNG. Technip Energies pioneered base-load LNG plant construction by building the first-ever facility in Arzew, Algeria (Camel LNG). Working with its partners, the Group has built facilities that can deliver 110 million tonnes per annum (Mtpa), representing approximately 20% of the global liquefaction capacity in operation today (i.e., approximately 450 Mtpa production delivered worldwide). Technip Energies has engineered and delivered a broad range of LNG plants and terminals, providing from small-scale trains (below 1.5 Mtpa) to very large-scale trains (from 6 up to 8 Mtpa), through mid-scale trains (1.5 to 3 Mtpa) and large-scale trains (3 to 6 Mtpa), including plants in remote locations operating in the harshest environments. The Company’s engineering experience runs from conceptual design studies to EPC and support to Operation and Maintenance activities.



The future of LNG is changing – one reason being that the production of this critical fuel needs to be decarbonized. When considering the LNG supply chain from well-head to gas grid in the consumer country, the Group estimates that 75% of emissions occur in the LNG plant, during pre-treatment and liquefaction, including supporting utilities and offsites.

Future LNG infrastructure will be low-carbon, notably by resorting to electrification (via a greener grid), the use of which is growing. To achieve a low-to-zero carbon LNG scenario, expertise will be required from multiple domains including hydrogen production, carbon capture utilization and storage (“CCUS”) and renewable power. As Technip Energies possesses skills in these domains, the Group is uniquely positioned to help the industry succeed in decarbonizing production of LNG, both for brownfield and greenfield projects.

The type of LNG plant is also changing with an increase in the demand for small- to mid-size train projects requiring schedule certainty (early monetization), cost competitiveness and a low-emissions approach. To address this new market and as a pioneer in modular applications, Technip Energies has developed its own mid-scale capacity modular LNG plant called SnapLNG by T.EN™, which was launched in 2023. SnapLNG by T.EN™ is a complete 2.5 Mtpa electrically driven LNG train solution comprised of reproducible modules ready for delivery and installation. These modules operate autonomously and are pre-commissioned, for the delivery of a complete natural gas liquefaction plant, accelerating time-to-market (see also SnapLNG by T.EN™ in section 2.2.1.2.). This design permits the treatment of most gas compositions in various onshore environments.

By virtue of scale, projects require simultaneous construction across multiple module yards, at integration yards and at the LNG plant itself. The Group has perfected project management systems that allow on-time delivery of massively modularized projects.

TECHNIP ENERGIES REFERENCE PROJECTS INCLUDE:

- **LNG trains** in Qatar (the six largest ever constructed with a capacity of 7.8 Mtpa per train);
- **Yemen LNG;**
- a series of **mid-scale LNG plants** in China; and
- the Yamal LNG plant in the Russian Arctic, which achieved production one year ahead of the contractual schedule (this plant was assembled from 142 modules some of which weighed as much as 7,000 tonnes).

PLANTS CURRENTLY UNDER CONSTRUCTION BY TECHNIP ENERGIES INCLUDE:

- **Energia Costa Azul project** awarded by Sempra in 2020;
- **Qatar NFE project** awarded by QatarEnergy in 2021;
- **Qatar NFS project** awarded by QatarEnergy in 2023;
- **Xi’an LNG project** awarded by Shaanxi LNG Reserves & Logistics Co. in 2023;
- **Marsa LNG project** awarded by TotalEnergies and OQ in 2024; and
- **Ruwais LNG project** awarded by ADNOC in 2024.

OFFSHORE LNG

FLNG is an alternative to onshore plants for LNG production in remote or security-sensitive areas, or where onshore environment protection does not allow construction of a plant. It is a suitable solution for remote and stranded offshore gas fields that were previously deemed uneconomical as well as for offshore associated gas monetization. It can also be a reliable solution to deploy at shore or near shore in certain areas.

New near-shore FLNG or offshore fixed facilities projects have been developed as a fast and convenient way to bring LNG to market. In addition, FLNG is an accessible solution for greenhouse gas (“GHG”) emissions reduction by avoiding flaring of associated gas on existing oil fields in various producing countries. Electric driven at-shore or near-shore FLNG solutions are also being considered to reach low-to-zero carbon LNG. These distinct market segments are opening up new opportunities for small- and mid-scale FLNG for which Technip Energies is qualified and well positioned, as a leader in FLNG, leveraging more than 50 years of offshore and LNG experience. The Group has deep know-how and extensive experience from early engineering studies to EPC and support to operations.

TECHNIP ENERGIES PIONEERED THE FLNG INDUSTRY BY ENGINEERING AND DELIVERING:

- the **world’s first facility** in Malaysia, Satu FLNG;
- the **world’s largest facility** in Australia, Prelude FLNG; and
- the **world’s first deep offshore large facility** in Mozambique, Coral South FLNG, delivered in 2022, a 3.4 Mtpa production facility involving a 432 m long double-hull, and turret moored in 2,000 m water depth.

1. PRESENTATION OF TECHNIP ENERGIES

LOW-CARBON HYDROGEN AND ASSOCIATED DERIVATIVES

“Blue” or low-carbon hydrogen is defined as hydrogen produced with a 70-90% CO₂ reduction target with an ever-increasing stretch toward 99% or more. Low-carbon hydrogen is a necessary stop-gap to expand renewables infrastructure and decarbonize hard-to-abate industries, long distance transportation and electricity generation systems. In the short-term, low-carbon hydrogen projects are viable when the following three criteria are met:

- availability of affordable or cheap natural gas;
- existing pipeline infrastructure; and
- CO₂ sequestration potential (i.e., subsurface reservoirs).

This means that low-carbon hydrogen is likely to be favored in certain geographical areas such as the North Sea, certain parts of North America, the Middle East and Australia and the creation of concentrated hydrogen hubs in these regions appears highly probable. Technip Energies estimates that between 2030 and 2050, low-carbon hydrogen production will increase by circa 10% per year. Technip Energies is currently seeing a dynamic pipeline of low-carbon hydrogen prospects and projects developing in the UK, North America, and to a certain extent in Australia. Projects in Nordic countries, especially Norway, are facing challenges due to significant investment requirements for the necessary infrastructure. In the Middle East, blue ammonia is being developed in anticipation of potential export markets in Europe and East Asia.

Technip Energies aims to combine CO₂ management capabilities with hydrogen and associated derivatives production experience, offering more “environmentally-friendly” modes of production to clients. The Group’s expectation is that low-carbon hydrogen will also be deployed to support the decarbonization of refinery and petrochemical plants, steel, power, LNG and other industries.



To address the growing market for low-carbon hydrogen and derivatives, Technip Energies leverages its recognized know-how and technologies in hydrogen. Indeed, the Group has delivered more than 275 hydrogen plants to its clients over the past 65 years, an estimated 30% of the installed base for on-purpose hydrogen, which represents the largest share of plants that a single engineering and technology company has delivered. The Group offers a single point of responsibility for the design and construction of hydrogen and synthesis gas production units, with solutions ranging from process design packages to full lump sum turnkey projects, including startup operations. The Group also offers life-cycle support services for maintenance and performance optimization of running units.

Technip Energies has positioned itself across the value chain of the low-carbon hydrogen ecosystem through its expertise in delivering large ammonia and integrated ammonia/urea units worldwide and by providing both ammonia and methanol technologies.

In 2023, Technip Energies relaunched BlueH₂ by T.EN™, a full suite of deeply decarbonized solutions for hydrogen production. This suite of solutions is comprised of proven proprietary technologies, including Steam Methane Reformer (SMR) and Recuperative Reformer (TPR & EARTH), which now includes Auto Thermal Reformer (ATR) to reduce carbon emissions by up to 99% for large-capacity plants compared with conventional hydrogen production.

Technip Energies provides a wide array of solutions and technologies to achieve the lowest levelized cost of hydrogen for a full range of capacities and carbon capture rates. Its references include several of the world’s largest single-train hydrogen/syngas applications. These references are rapidly expanding as the Company addresses the mandate to raise efficiency and reduce carbon emissions.

TECHNIP ENERGIES’ KEY PROJECTS AND REFERENCES INCLUDE:

- **ExxonMobil Baytown BlueH₂ FEED** in the USA;
- **bp Kwinana H₂ EP for renewable fuels** in Australia;
- **bp H2Teesside project FEED for a low-carbon hydrogen production facility** in the UK;
- **Lake Charles Blue MeOH FEED** in the USA;
- **275+ plants using reformer technology** worldwide;
- **several of the world’s largest single-train hydrogen/syngas applications;**
- **reference fleet** rapidly evolving to address the mandate of raising efficiency and reducing carbon emissions;
- **50+ references of CO₂ capture in hydrogen plants;**
- **30 hydrogen plants** with deep CO shift; and
- **14 hydrogen plants** with recuperative reforming technologies.

1.5.2. Sustainable Fuels, Chemicals and Circularity

Sustainable fuels, chemicals and circularity encompasses fuels and biofuels, petrochemicals, biochemicals, ethylene and fertilizers as well as the development of circularity solutions for our clients. Leveraging on its existing portfolio of groundbreaking technologies and offerings, Technip Energies is committed to investing further in biofuels, biochemicals and circularity solutions, as well as in electrification of technologies.



FUELS

Technip Energies has over 65 years of experience in refining projects and offers a complete range of services from strategic planning, through technology licensing to full project delivery for grass-root refineries, integrated refinery and petrochemical complexes, as well as major upgrades and revamps. The Group's capabilities include refinery modeling (through close collaboration with international licensors), concept definition, design and construction of facilities and associated infrastructure.

Technip Energies has been supporting the refining industry in its transformative journey, licensing leading hydrogen technologies and catalytic cracking solutions, maximizing olefin production and offering low-cost routes to propylene.

The industry is decarbonizing its own operations as well as diversifying its feedstocks and product portfolio. Technip Energies brings its rich experience and knowledge of refining and downstream units to support small and large assets from the planning phase to execution and operations.

Technip Energies works with refiners to implement innovative solutions and strategies that improve asset efficiencies, reduce carbon footprint, process greener feedstock and integrate downstream with chemicals and petrochemicals while also repurposing assets to produce biofuels. This enhances the sustainability quotient of refineries and provides refiners with feedstock and product flexibility.

Technip Energies is a leader in the design and construction of refineries with a track record of 30 refining complexes built worldwide (of which seven have been built since 2000) as well as more than 110 major expansion or revamping projects and approximately 850 process units built.

KEY INDUSTRIAL REFERENCES INCLUDE:

- the **Dung Quat refinery** in Vietnam;
- the **Jubail refinery** in Saudi Arabia;
- the **expansion of Burgas** in Bulgaria with the world's largest heavy oil residue hydrocracker;
- **Petronas' Refinery and Petrochemical Integrated Development (RAPID)** integrated refinery in Malaysia;
- the expansion of the **Middle East Oil Refinery (MIDOR)** in Egypt;
- the modernization and expansion of the **Bahrain Petroleum Company's (BAPCO)** refinery in Bahrain;
- the new **Hydrocracking Complex for Assiut National Oil Processing Company (ANOPC)** in Egypt; and
- the reconversion of the **TotalEnergies La Mède refinery** in France into a biorefinery.

The Company also offers tailored digital services for improved plant performance, helping clients define profitable solutions in terms of performance, feedstock and energy efficiency, operational savings, safety improvements and ease of maintenance.

Technip Energies works to secure the highest performance of new refining projects, whether by way of greater efficiency in the use of raw materials, energy efficiency, emission control or pollution prevention.

1. PRESENTATION OF TECHNIP ENERGIES

RECENT PROJECTS INCLUDE:

- refinery upgrading projects with high energy efficiency and performance requirements in terms of product quality (clean fuels), carbon and energy efficiency as well as waste management to minimize the impact on the environment;
- projects lowering the carbon intensity of transportation fuels (production of renewable fuels such as biodiesel and sustainable aviation fuel (“SAF”) within refineries, through new units or the adaptation of existing facilities);
- projects supporting the refining industry’s efforts to diversify its production portfolio through the conversion of crude and motor fuels to chemicals;
- projects for existing refineries with the objective of reducing emissions of greenhouse gases and other contaminants from operations (by way of energy efficiency, electrification, energy recovery, zero flaring and control of NOx emissions);
- refining projects that integrate the supply of decarbonized and low-carbon energy and hydrogen (renewable energy, low-carbon hydrogen and green hydrogen);
- refining projects incorporating circularity principles (recycling of plastic waste); and
- studies addressing all of the above and enabling refineries to define achievable strategies and roadmaps.

BIOFUELS

The demand for sustainable fuels is increasing with bioethanol leading in terms of market size, driven largely by fuel blending legislation in different regions of the world, followed by biodiesel and SAF.

For the next decade or so, bioethanol and biodiesel will see applications in road transportation, with electric vehicles expected to take over thereafter once renewable energy infrastructure is in place. Feedstocks and assets for production of biofuels can then be leveraged to produce SAF for the aviation sector, which is expected to be the leading biofuel in terms of demand (together with maritime) and production at that time.

Decarbonization of the transport sector (including aviation and maritime) is a key target for most geographies and biofuels will play an important role in meeting these goals. Biofuels are liquid or gas fuels derived from biomass and waste streams. Research and application in this area include second-generation bioethanol, second-generation biodiesel, renewable methanol and SAF, which can be manufactured or extracted from non-food biomass and waste products using a variety of technology pathways, thereby reducing the agricultural land required to produce such fuel sources and the intensity of water and other inputs. Based on current forecasts, market demand for biofuels is seen as growing strongly, pushed by legislation, voluntary commitments by companies, and consumer behavior.

Technip Energies successfully completed the expansion of Neste’s biorefinery in Singapore to now produce approximately one Mtpa of SAF. Neste’s Singapore plant upgrade is a direct consequence of the successful realization of Neste’s Singapore (the largest biodiesel plant in the world) and Rotterdam world-scale biodiesel plants in the late 2000s. As part of the execution partnership with Neste on Neste’s NEXBTL technology projects, Technip Energies is currently executing EPsCm services for the expansion of the Rotterdam site which, once completed, will be the largest SAF production facility in the Netherlands.

Technip Energies is contributing to the SAF market development across all commercial pathways with both technology and partners. The SAF market is still in its early stage of development and is expected to grow fast over the next decades with an anticipated Compound Annual Growth Rate (CAGR 2025–2030) of over 25% in Europe and over 70% in North America (the Grand SAF Challenge). Technip Energies and LanzaJet Inc. have initiated an exclusive collaboration in the production of SAF via the Alcohol-to-Jet (“AtJ”) pathway (in accordance with ASTM D 7566, the specification covering the manufacture of aviation turbine fuel with blends of conventional and synthetic components), by combining the Hummingbird® Ethanol dehydration technology owned by Technip Energies, with the LanzaJet oligomerization technology to bring a SAF solution to the market. Technip Energies not only provides a technology solution, but also the execution, modularization and delivery capability to deliver SAF at scale. This combination of technologies is being used for the production of SAF in the world’s first commercial demonstration of AtJ technology at LanzaJet’s Freedom Pines Fuels (FPF) biorefinery located in Soperton, Georgia, USA. There are currently multiple ongoing projects and opportunities based on this joint collaboration encompassing over two Mtpa of SAF. Similar project initiatives are gaining traction in Europe, America, India and Australia, leveraging the AtJ pathway for SAF production.

TECHNIP ENERGIES’ KEY PROJECTS AND REFERENCES INCLUDE:

- **Neste biofuels plants for production of SAF** based on NEXBTL technology – EPsCm services, Rotterdam;
- **LanzaJet’s Freedom Pines biorefinery** to produce SAF using our proprietary Hummingbird® technology – License Package and proprietary catalyst supply, USA;
- **LanzaJet’s ‘JetZero’ ‘IOCL’ & ‘Speedbird’ projects for AtJ-based SAF production** using our proprietary Hummingbird® technology – License Package, Catalyst Supply and PDP/FEED services;
- **TotalEnergies biofuels SAF (HEFA) plants** based on third-party technologies – EPsCm services, France;
- **SkyNRG SAF production plant** SAF (HEFA) based on third-party technology – FEED services, Netherlands;
- **2G Ethanol plant for HPCL Bhatinda** based on third-party technology – EPsCm services, India;
- **GALP Energia biofuels plant** to produce SAF (HEFA) based on third-party technology – EPsCm services, Portugal; and
- **ARCADIA eFuel’s eSAF plant** based on third-party technologies – FEED services Denmark.

ETHYLENE AND FERTILIZERS

ETHYLENE

Ethylene is usually produced through steam cracking, in which hydrocarbons and steam are heated to convert large hydrocarbons into smaller ones, including ethylene. Ethylene, propylene and other base products produced from steam cracking are the building blocks for many molecules in the petrochemical industry including plastics, solvents, cosmetics, paints and packaging.

Global demand growth for ethylene and associated products typically follows global GDP. The annual growth rate for the next ten years is forecast to be approximately 2.5% per annum with most of the new capacity addition expected in China, North America, India and Middle Eastern countries (Saudi Arabia and the UAE). Apart from an overall increase in demand, some investments in ethylene are driven by a desire to reduce imports of olefins, and refiners looking to move into olefin production to counter forecast flattening, or reductions, of fuel demand.

Technip Energies is a global leader in ethylene licensing and in the design of ethylene production plants, and is responsible for the design of over 150 grassroots plants. The Group estimates that its market share in licensing, in terms of ethylene capacity, is over 40% of new licenses granted since 2010. The Group is also the global leader based on the number of active ethylene facilities and their installed production capacity.

Technip Energies has proprietary technologies relating to the design and construction of ethylene steam crackers, its power generation furnace including low emission furnaces, Large Scale Vortex (LSV[®]) burners, radiant “swirl” coil technologies, heat transfer equipment, Ripple Trays™ and optimization software - Spyro[®].

The Group designs steam crackers, from concept stage through construction, startup, and performance test, for both new plants (including mega-crackers) and plant expansions.

KEY REFERENCES IN TECHNOLOGY IMPLEMENTATION AND FEED INCLUDE (ALL IN TERMS OF ETHYLENE CAPACITY):

- the **world’s largest operating steam cracker** (2,000 kta);
- the **world’s largest mixed feed cracker** (1,800 kta); and
- the **world’s largest refinery off-gas cracker** (2,100 kta).

Technip Energies is strategically positioned to be both a licensor and an EPC contractor, relying on its portfolio of technologies. The Group’s technological developments have improved the energy efficiency of furnaces in ethylene plants and reduced the compression power required per tonne of ethylene produced. CO₂ emissions produced per tonne of ethylene declined by 30% over the past 25 years, and feed consumption per tonne of ethylene declined by 5-10% over the same period. Technip Energies also has extensive experience in revamping ethylene furnaces, including furnaces originally designed by competitors in ethylene licensing.

Technip Energies’ continuous innovation in ethylene technologies has resulted in significant capital cost reductions and improved operating efficiencies for its clients. A recent example is the deployment, with a modular approach enabling continuous operations during the project upgrade at Shell’s Moerdijk facility, of a new cracking furnace design with the replacement of 16 older units with eight new units, without reducing capacity, while reducing total annual CO₂ emissions at the facility by 10%.



As cracking furnaces are the largest source of Scope 1 CO₂ emissions in ethylene plants, Technip Energies deploys its resources and skills to develop emissions reduction solutions:

- a patented low-emission and low CO₂ design of a cracking furnace;
- 100% hydrogen firing with proprietary LSV[®] burners technology;
- reforming of fuel gas to hydrogen for firing in the furnaces, using proprietary BlueH₂ by T.EN™ technology;
- designs for electrified crackers; and
- application of carbon capture to ethylene plants.

In 2021, the Group was awarded a substantial EPC contract by Abu Dhabi Polymers co. Ltd. (Borouge) for the construction of a new ethane cracker unit, which will be integrated into the Borouge 4 petrochemical complex in Ruwais, UAE. This plant is the first cracker in the world to be constructed with a design which can accommodate a carbon capture and storage unit at a later date, allowing a CO₂ equivalent emissions reduction of approximately 80%.

As a leader in ethylene technologies with a drive to constantly innovate, Technip Energies is developing breakthrough technologies such as Rotating Olefins Cracker and electric furnaces. Indeed, Technip Energies is investing in R&D and intensive deployment of resources in order to position itself as the pioneer company for the evolution of green ethylene production.

Ultimately, furnace performance of the furnaces is predicted using Technip Energies’ proprietary digital tool: Spyro[®] for Asset Management (SAM) software, which is being constantly upgraded and licensed to cracker operators representing over 70% of installed ethylene nameplate capacity to enable such operators to get the maximum out of the assets.

1. PRESENTATION OF TECHNIP ENERGIES



FERTILIZERS

Technip Energies has extensive experience in fertilizers, having engineered and delivered approximately 350 process units including integrated fertilizer complexes in 40 countries including for OCP, PetroVietnam Fertilizer and Chemicals Corp., Duslo A.S, Fosfertil (Mosaic Brazil), Industries Chimiques du Sénégal, Copebras, Indo-Jordan (IJC), OMIFCO, and two world-scale ammonia/urea projects recently implanted in India for Hindustan Urvarak and Rasayan Limited (HURL). The Company's expertise covers the entire value chain from phosphate geology and mining to beneficiation, sulfuric or phosphoric acid plants, phosphate and potash fertilizer plants, as well as ammonia and urea plants.

The Group's service offerings range from global strategic planning, technical consulting and feasibility studies to complete turnkey facilities and further assistance in production, debottlenecking and revamping. The Company provides a wide selection of basic and specialty chemicals processes, including associated effluent treatments.

TECHNIP ENERGIES OFFERS LEADING TECHNOLOGIES:

- proprietary technologies and processes including calcination (Dorr-Oliver/FluoSolids®), and phosphoric acid DH technology; and
- technologies in cooperation and alliance with leading companies as licensors: sulfuric acid with MECS®, ammonia with Haldor Topsoe, urea synthesis with Saipem, urea granulation with ThyssenKrupp-UFT, nitric acid, ammonium nitrate and phosphate fertilizers.

Technip Energies is also helping clients find sustainable solutions for better feedstock uses and production performance improvement in the field of phosphoric fertilizers sector through its R&D laboratory facility.

The Company's laboratory pilot testing unit located in Thoothukudi (Tamil-Nadu, India) supports R&D efforts to optimize phosphoric acid process technology. The Company offers tailored solutions designed to meet "Zero Liquid Discharge" requirements to the most stringent environmental standards. Phosphoric acid production is a "no-oil" and low energy-intensive process, based on natural feedstock (phosphate rocks) and utilizes sulfuric acid that generally generates ample quantities of CO₂-free energy during phosphoric acid production, thereby ensuring the overall energy balance of a production complex. Gypsum, which is a by-product of the process, may be re-used and recycled as part of a circularity model.

PETROCHEMICALS AND BIOCHEMICALS

PETROCHEMICALS

Technip Energies is successfully delivering projects around the globe and offering market-leading technologies in the field of petrochemicals. Providing solutions to improve carbon efficiency and feedstock resilience, the Group brings value to its stakeholders through proven services and technologies, which include:

- licensed (own and/or partner) technologies;
- applied research and development;
- master planning; and
- EPC projects.

A world leader in the process design, engineering, procurement and construction of units for the production of polymer resins and other petrochemical derivatives, Technip Energies has delivered more than 350 facilities over the last 50 years. The Group extends a unique offering combining technologies and project delivery capabilities.

Technip Energies' project execution track record for EPC delivery has been made possible by its know-how, methods & practices and project execution teams. Technip Energies has been awarded licensing, PDP and FEED contracts in many geographical zones.

The petrochemical market's annual growth rate, which stands at approximately 4%, is sustained and follows the expansion of GDP and population growth. The Group is seeing a rapid push for integration between refiners and the petrochemical industry as the energy transition is forcing refiners to switch product mix from fuels to petrochemical and chemical feedstocks. The Group is also expecting a trend toward integrated large-capacity complexes. These complexes are located close to conventional feedstock sources and represent a first step in improving the cost of production as well as building energy- and carbon-efficient clusters.

The Company is helping decarbonize industry through the improvement of its leading technology portfolio, having access to more than 20 petrochemical technologies. Technip Energies owns proprietary technologies in the value chains of polyesters, phenolic and styrenic resins. The Company also partners with leading licensors in the polyolefin, vinylic and aromatic value chains. The Group has continued to expand its technology portfolio offering (e.g., propanediol technology which was acquired in 2020 based on which the first industrial facility will be put into operation in 2025).

TECHNIP ENERGIES' KEY PROJECTS AND REFERENCES INCLUDE:

- **Reliance Industries Ltd**, PVC plant EPs, India;
- **ADNOC/TAZIZ**, PVC plant FEED, UAE;
- **Shaanxi Yuneng**, BPA plant, License & PDP, China;
- **OXYCHEM**, Chor Alkali plant modernization, EPsCm, USA;
- **GAIL, PTA plant**, EPsCm, India;
- **Ningmei**, LDPE plant, BEDP & DD (HP part), China;
- **CSBP**, NaCn plant upgrade, EPsCm, Australia; and
- **IOCL**, IPA plant, License & PDP & Proprietary Equipment & Catalysts, India.

BIOCHEMICALS

Bio-based chemicals are intermediates (monomers) or products derived from biomass such as biopolymers, which are in turn used for a variety of energy or industrial applications and the breakdown, reuse or recycle of other waste products for industrial or energy applications. As bio-based chemicals represent a very diverse field of products and technologies, market growth and prediction will vary, though future growth rates are expected to exceed those of the traditional petrochemical business. For biochemicals, the Company expects a yearly average growth rate in revenues of 8% to 10% until 2030, with an acceleration of the adoption of these technologies toward the end of the decade.

Technip Energies offers the glycerin-to-epichlorohydrin ("ECH") proprietary technology (Epicerol®), which is used for the production of epoxy resins, adhesives, electronics and composites. It is a breakthrough technology compared to conventional propylene-based processes and presents major advantages relative to other glycerin-based technologies. It uses renewable materials, produces fewer CO₂ emissions and fewer effluents and has lower utility consumption. Technip Energies signed its first Epicerol® Technology License Agreements with Meghmani Finechem Ltd. (now Epigral) in India for a unit which started up in 2022. The Group has subsequently signed new licenses for ECH units with Birla Grasim in India and OCI-Kumho in Malaysia. After successful

start-up and operation of the first project, Epigral recently awarded the Group a license contract for the Epicerol® and Pure.rBrine™ technologies for their second plant in India.

Technip Energies is also present in bio-based and biodegradable polymers and has developed proprietary technologies for the production of PBAT and PBS polymers, which have been licensed in several Asian countries. The Company expects that this currently niche market segment will see a significant growth over the coming years, especially in the Asian market. Technip Energies' technology is likely to allow the Company to retain a solid market share in the licensing and engineering of sustainable plastics solutions.

In 2022, the Group acquired the bio-MEG technology, which provides a bio-sourced route to produce bio-polymer PEF supporting the Group's ambition to transform the existing PET market (PetChem Polymer) into PEF (BioPolymer). This technology, along with Shell's glycol purification technology acquired by the Group in June 2024, is ready to be marketed to customers under the Bio-2-Glycols™ trademark, with potentially a first award in the next two to three years.

The Group acquired the bio-succinic acid technology 'Biosuccinum®' from DSM. This technology provides a bio-sourced route to succinic acid and is the base material for the production of PBS, a biodegradable polymer. This technology is being marketed to customers, with potentially a first commercial license award in the next three to five years.

Technip Energies also invests in technology development, innovation and R&D, both in its own facilities (Weymouth in the USA, Frankfurt in Germany and Lyon in France) and in its partners' laboratories. The acquisition of the Processium laboratory, near Lyon, France, in 2023 adds a third R&D facility providing the opportunity for Technip Energies to develop fermentation expertise and engage with new technologies potentially entering the market at very early stages. Moreover, the Group is extending and complementing existing drop-in of bio components into chemical value chains and is improving the carbon footprint through more energy and monomer-efficient processes. The licensing of these new products, combined with such improved energy and (bio)monomer processes, allows the Company to play an active role in the energy transition, optimizing the use of carbon for chemicals, and be efficient. Classic techniques may be applied to processing facilities:

- to improve energy and raw material efficiencies or substitution with bio-based raw material; and
- to capture carbon and introduce electrification as an energy source to replace fossil fuels.



1. PRESENTATION OF TECHNIP ENERGIES

TECHNIP ENERGIES' KEY PROJECTS AND REFERENCES INCLUDE:

- OCI Kumho, Meghmani (Epigral) and Birla Grasim ECH plants–Epicero[®] technology services and licensing, Malaysia and India;
- PBAT/PBS biodegradable polymer plants–proprietary technology services, equipment sales and licensing, China, Taiwan, Korea and Vietnam; and
- UPM biochemical (wood chips to MEG) plant–Services from process consolidation to detailed engineering, Germany.

CIRCULARITY

Technip Energies is working to provide recycling solutions for all of the Group's polymer-producing technologies. Using an open and innovative approach, the Group is developing proprietary technologies and cooperating with market-leading companies for the commercialization of circularity technology solutions to provide an array of approaches to go from plastic waste back to virgin-like material. The Group also looks to support circularity projects with engineering and onward services, such as EPC, for clients with their own technologies.

Technip Energies continues to see a considerable level of interest in circularity from a range of sectors, namely:

- cracker operators, looking to process feedstocks derived from recycled plastics;
- waste owners, looking to improve the use of the new commodity; and
- project developers and trading companies, looking to facilitate and support the new circular economy.



The Group is looking to leverage its technologies and those of its partners and offering onward engineering services to support this nascent, high growth new ecosystem within circularity. As such, the Company:

- announced in November 2023 the launch of Reju, an innovative company focused on creating new solutions at scale to address plastic (polyethylene terephthalate or “PET”) fiber in textiles that is unrecycled and ends up as waste. Reju is a new Technip Energies company which will build, own and operate Regeneration Hubs. The Regeneration Hubs rely on Volcat technology, a glycolysis-based PET recycling technology jointly developed with IBM and Under Armour (see section 1.5.5 Reju for more details);
- developed proprietary processes to purify pyrolysis products via our Pure.rOil™ and Pure.rGas™ technologies. Technip Energies has continued its Joint Development and Cooperation Agreements for the combination of these technologies with pyrolysis technology-owning companies, such as Synova (in connection with the development and realization of a commercial plant with SABIC), Alterra and Versalis. These ongoing cooperations allow the Group to supply comprehensive solutions from plastic waste to purified feedstock to re-produce olefin monomers and polyolefins plastics. In France, we have filed two patent applications related to this technology with an international application to follow and are working on an additional patent application;
- signed a new Process Joint Development Agreement with Anellotech to support the development and accelerate the commercialization of their Plas-TCat[®] process aimed at recycling plastics to a BTX rich stream, which is seen as a novel, unique circular feedstock for aromatic units; and
- signed a collaboration agreement with Alterra and Neste to advance the circularity of plastics by offering a standard modular solution based on Alterra's proprietary liquefaction technology, to parties interested in building capacity for chemical recycling. This approach looks to minimize pre-FID cost and schedule and maximize deployment of repeat units.

Brand owners and governmental policies have set targets for recycling content in packaging. By 2030, in order to meet these targets (e.g., Europe's “Circular Economy Action Plan”, the UK's “Plastic Packaging Tax”, the U.S. Plastic Pact and China's 2021-2025 Five-Year Action plan for promoting recycling solutions), the installation of hundreds of new recycling plants is anticipated, representing a 25% growth rate for recyclate production. Technip Energies is positioned to support this rapid growth sector through its array of offerings within circularity.



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1.5.3. Decarbonization solutions

New energies and related technologies are essential to help the world achieve net zero emissions by 2050 or even earlier.

As it is committed to investing in the environmental transition and leveraging its expertise, Technip Energies addresses markets comprised of Carbon Capture Utilization and Storage (“CCUS”), green hydrogen (hydrogen production powered by renewable energies - see section 1.5.4. Green Hydrogen and Power-to-X with Rely) and floating offshore wind (see section 1.5.6. Floating Offshore Wind with the Creation of Ekwil). The Group offers a wide range of services from concept studies to project execution.

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CO₂ MANAGEMENT

The market for CCUS is maturing, and incentives for its development are increasing in Europe, notably via the UK Spring Budget allocation of 20 billion pounds sterling to CCUS, the EU Connecting Europe Fund (CEF) and France’s *Relance* announcement. Today, the installed global carbon capture capacity represents 56 Mtpa, and it is projected to grow to approximately 885 Mtpa by 2034.

The International Energy Agency (“IEA”) has asserted that 1 Gtpa of installed carbon capture is needed by 2030 to meet global net zero targets on a 1.5°C pathway. Despite the current project pipeline falling short of these targets, CCUS will be crucial in reducing carbon emissions, and the IEA expects that CCUS will be responsible for approximately 8% of the cumulative global emissions reductions to reach net zero by 2050.

In 2024, the CCUS market made significant strides toward realizing projects. The Technip Energies-led consortium was selected to construct and implement the Net Zero Teesside (NZZ) Project, which aims to be the world’s first gas-fired power station with carbon capture and storage. With the

support of construction partner Balfour Beatty, Technip Energies and GE Vernova plan to deliver a highly efficient combined cycle plant with a state-of-the-art carbon capture plant using the Canopy by T.EN™ solution, powered by Shell’s CANSOLV CO₂ Capture System. The Group has also been awarded milestone FEED projects including the Viridor Energy from Waste project in the UK, which aims to become the world’s largest CCUS project on a waste-to-energy facility, and the Edmonton Lehigh FEED project in Canada which is underway, where Heidelberg Edmonton is simultaneously conducting technology testing with a Canopy by T.EN™ pilot on its cement unit. For each of these three important projects, Technip Energies is dedicated to supporting its clients by delivering top-tier technology solutions and ensuring best-in-class execution at optimal costs. Technip Energies currently has 8 FEEDs under execution, accounting for more than 13 Mtpa of CO₂ captured.

Nonetheless, bringing CCUS projects to life remains challenging. Our clients encounter complex and evolving regulatory conditions, incomplete CCUS ecosystems where CO₂ must be captured, transported and disposed of, and stringent cost optimization targets.

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1. PRESENTATION OF TECHNIP ENERGIES



Throughout this journey, the Group has supported numerous clients worldwide, offering services ranging from preliminary feasibility studies to comprehensive project execution strategies. Recent successes in the CCUS domain include:

- our Canopy range of products has garnered interest through various studies and Pre-FEEDs, not only from clients in the waste-to-energy market but also from other sectors;
- several studies were conducted at the Dunkirk hub in France, the country's largest industrial CO₂ emitter;
- FEED studies, following the pre-FEED stage, have been conducted for major energy providers in the UK;
- several FEEDs for large CCUS capacities have been conducted in the US, capitalizing on favorable local green policies;
- notable activity in the pre-combustion field has been observed in the US and the Middle East; and
- development of DAC technology is progressing, thanks to Technip Energies' proprietary equipment, which is currently installed or being prepared for several projects across North America.

Building on their unique backlog, Shell and Technip Energies decided in 2024 to further strengthen their strategic alliance. They are now exclusively partnering on post-combustion amine-based carbon capture projects, combining their efforts and resources to meet the specific needs of customers in the cement, steel, pulp and paper, offshore, and other industries.

This enhanced alliance will ensure project certainty, performance, and full execution control, leveraging the proven capabilities of these two major companies.

Other technology partnerships are paving the way for specific types of CCUS projects, including with Svante and CMS.

TECHNIP ENERGIES' KEY PROJECTS AND REFERENCES INCLUDE:

- 50+ CCUS references and 200+ prospects;
- ExxonMobil - LaBarge Carbon Capture capacity increase - EP services, USA;
- Hindustan Urvarak and Rasayan Limited (HURL) Syngas CO₂ purification for urea plant - EPC Project, India;
- award of the EPC package for the Net Zero Teesside Power project in the UK, with carbon capture and storage, to the Technip Energies-led consortium with GE Vernova and construction partner Balfour Beatty;
- FEED with ADNOC for its Ghasha mega project including carbon capture integration, Abu Dhabi;
- Qatar NFE LNG, includes capture and sequestration of CO₂ - EPC, Qatar;
- Qatar NFS LNG, includes capture and sequestration for 1.5 Mtpa of CO₂ - EPC, Qatar;
- PTTEP Lang Lebah Onshore Gas Plant associated with Carbon Capture - FEED, Malaysia;
- Elk and Antelope onshore gas fields production associated with CO₂ capture and sequestration - FEED, Papua New Guinea;
- ExxonMobil - Pecan Island Carbon Capture - FEED, USA;
- Heidelberg / Lehigh - Edmonton Carbon Capture Project - FEED, Canada;
- Viridor - Runcorn EfW CCS - FEED, UK;
- CALPINE Baytown Capture Project - FEED, USA;
- Harbour - Viking CCS Transportation & Storage - FEED, UK (by Genesis, Technip Energies' consultancy division); and
- 1Point5 - Worley DAC Direct Air Capture project - EP services, USA.



1.5.4. Green Hydrogen and Power-to-X with Rely

GREEN HYDROGEN

A green hydrogen molecule is generated principally through water electrolysis. When combined with other molecules (such as nitrogen to produce ammonia or captured carbon to produce methanol), hydrogen is referred to as “Power-to-X”. Power-to-X includes electrofuels (also known as e-fuels or synthetic fuels) which are manufactured using captured carbon dioxide or carbon monoxide with hydrogen obtained from sustainable electricity sources such as wind, solar and nuclear power.

Green hydrogen and its derivatives (Power-to-X) will be used by hard-to-abate industries, such as the fertilizer, refining, and steel industries but also maritime transport, which cannot reach their decarbonization goals through electrification.

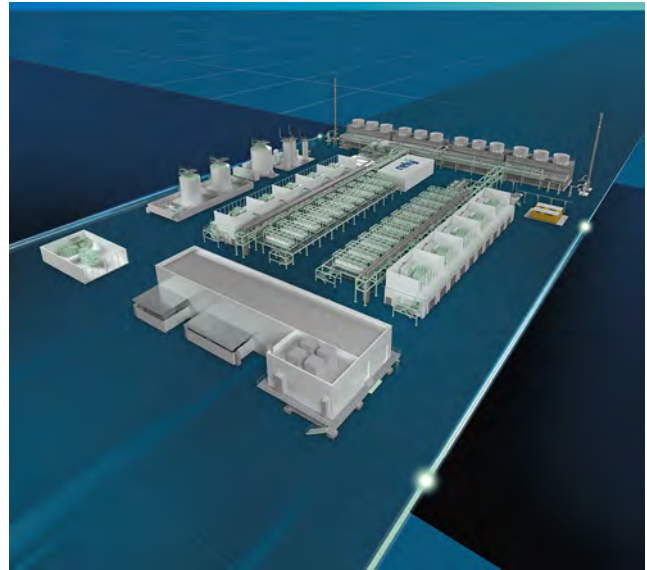
CREATION OF RELY

Technip Energies and John Cockerill announced the launch of Rely, a provider of integrated and competitive green hydrogen and Power-to-X solutions in 2023. Rely is registered and headquartered in Belgium and is owned 60% by Technip Energies and 40% by John Cockerill. It leverages the joint expertise of its two shareholders, with initially more than 200 hydrogen specialists working across the globe. Technip Energies’ activities in green hydrogen are now carried out through Rely.

Rely is a leading technology integrator and service provider that specializes in integrated, innovative and competitive solutions for the production and use of green hydrogen and its derivatives. Designed to bridge the gap between green electrons and molecules, Rely solutions contribute to the decarbonization of hard-to-abate industries, transportation and off-takers. Rely offers end-to-end services from feasibility studies to project execution and operations. These include pre-FID (Final Investment Decision) services such as technical and financial advisory services, proprietary products, project execution capabilities, and operation and maintenance services during the life of the assets of Rely’s customers. Rely combines a commitment to a standardized approach with the ability to develop a unique portfolio of solutions for projects of 100 MW and above capacity, and is leveraging its technology and engineering expertise to drastically reduce the levelized cost of hydrogen (LCOH). It thus positions itself to clients as their sole contact for developing technologies, building factories, and then ensuring their operations and maintenance.

INNOVATION TO DRIVE DOWN LCOH

As innovation will be instrumental in reducing cost barriers and enabling the rapid growth of green hydrogen and Power-to-X markets, Rely has set up a unique research and development platform which aims to deliver technology enhancements, new technologies and products, thereby securing improved project economics for green hydrogen and Power-to-X markets.



Green hydrogen production

This innovation program is led hand in hand with John Cockerill Hydrogen, a French subsidiary of John Cockerill of which Rely is a shareholder, through a joint innovation platform. Together, we develop technologies and enhancements that improve hydrogen generation across stacks, balance of plant, and balance of site.

Power-to-X applications

This innovation program is exclusively led by Rely innovation teams, through the Rely Technology Center. They explore and develop Power-to-X applications, specifically focusing on using green hydrogen as a feedstock in producing ammonia and e-fuels such as e-methanol, e-SAF, and e-methane. Additionally, they investigate the use of green hydrogen as a reducing agent.

LAUNCH OF CLEAR100⁺

In June 2024, Rely launched its first product, Clear100⁺, a standardized yet configurable 100 MW green hydrogen plant, reducing the cost of the hydrogen molecule and time-to-market.

Clear100⁺ consists of a standard 100 MW green hydrogen production plant, integrating John Cockerill Hydrogen pressurized alkaline electrolyzer stacks with process treatment units, pre-assembled for installation. Beyond advantages of its cost-effective design, this integrated productized plant allows for the full safety of operations, a compact footprint and enhanced maintainability. This standardized full-plant design with adaptable features permits adaptation to the normative frameworks and industrial sequences of our clients’ sites, ensuring seamless integration into their operations.

In line with all HSE standards, Clear100⁺ accelerates the lead time by 12 months and offers secured performance guarantees, notably 96% plant availability.

1. PRESENTATION OF TECHNIP ENERGIES

BUILDING INDIA'S LARGEST GREEN AMMONIA COMPLEX

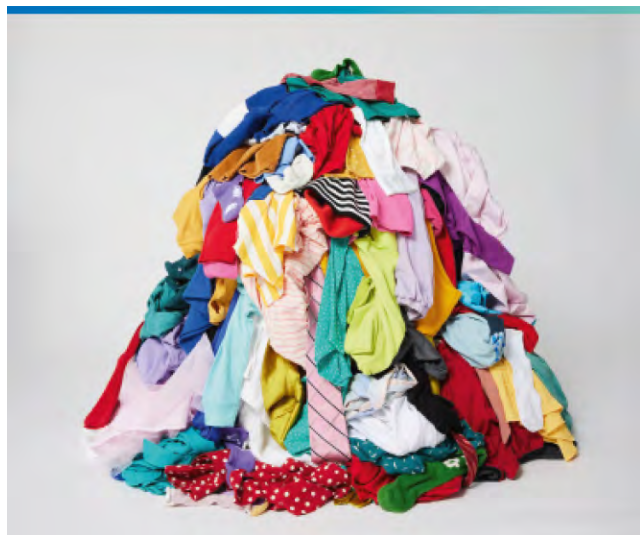
Rely has also reached a significant milestone in its development by being awarded the contract for the second largest green ammonia plant (1.3 GW) for its client AM Green, on the Kakinada site in India. Rely will provide design, detailed engineering, procurement services, construction management and commissioning (EPCm) services for the entire facility, consisting in electrolyzers for green hydrogen production, air separation units for nitrogen, two ammonia synthesis trains, ammonia storage, ammonia loading facilities at the port, and offsite utilities. The pressurized alkaline electrolyzers will be provided by its partner John Cockerill Hydrogen.

The project involves the conversion of an existing grey ammonia facility (formerly NFCL) into a green ammonia facility. The development reached its final investment decision (FID) in August 2024 and will deliver 1 Mtpa of RED3 RFNBO compliant green ammonia, most of which will be exported to the European market.

The ability to carry out project execution for Rely's clients is reinforced by its access to supply chains, as well as its ability to secure capacity reservation and offer supply contracts for pressurized alkaline electrolyzers, which are to be manufactured by John Cockerill Hydrogen, a specialist in the production of such equipment.



1.5.5. Progressive textile-to-textile regeneration with Reju



In 2021, Technip Energies established a joint-venture with IBM Corporation and Under Armour, Inc. to jointly develop VolCat, a glycolysis-based depolymerization process based on IBM patents for recycling waste polyethylene

terephthalate (PET), a polymer which is commonly used in the manufacture of synthetic fibers, plastic bottles and rigid food packaging.

On November 14, 2023, Technip Energies announced the launch of Reju, a wholly owned company focused on creating new solutions at scale to address the vast amount of PET fiber in textiles that is unrecycled and ends up as waste. Reju is Volcat's exclusive licensee.

Reju is headed by Patrik Frisk, a former Under Armour CEO and apparel industry veteran, as its Chief Executive Officer and Alain Poincheval, a member of Technip Energies Executive Committee as its Chief Operating Officer. Relying on Volcat technology, Reju's ambition is to develop a standalone circular business model for collecting, sorting, reusing and recycling textile waste, which will involve brands, consumers, local authorities, NGOs, sorting centers, waste managers and polymerizers.

Reju's process demonstration plant in the Frankfurt-Seckbach industrial park, Germany, started up in 2024. The plant processes polyester into recycled Bis(2-Hydroxyethyl) terephthalate monomer (rBHET) which must then be repolymerized into PET. Reju's ambition is to bring the PET textile recycling value chain to global commercial scale as quickly as possible and is aiming to build multiple Regeneration Hubs with an approximate production capacity of 50,000 tons of rBHET per year.

1.5.6. Floating Offshore Wind with the Creation of Ekwil

FLOATING OFFSHORE WIND

Floating offshore wind (FOW) technology is key to decarbonizing the world by providing renewable electricity. From approximately 230 MW currently to 60 GW installed by 2040, the Group forecasts rapid growth, especially in Western Europe.

Capitalizing on a 50-year offshore track record and as an already well-recognized global leader in floating solutions, the Group is a trusted partner for offshore renewables projects. Strategic collaboration agreements with Equinor and Skyborn Renewables were signed to develop floating wind steel semi-substructures and further enhance industrialization.

CREATION OF EKWIL



In July 2024, SBM Offshore and Technip Energies announced the creation of Ekwil, a 50/50 joint-venture. Bringing together the industry-leading expertise and experience of two energy transition leaders, Ekwil is a pure player in floating offshore wind. Headquartered in Paris, Ekwil operates with a core team of 40 specialists who bring a wealth of experience in Engineering, Procurement, Construction, and Installation (EPCI).

Ekwil is committed to delivering smart, flexible, and competitive solutions for the FOW sector. Its approach includes the development of two primary technology families: the Float4Wind™ Tension Leg Platforms, which offer unique motion performance that closely mimics fixed location parameters, and the INO semi-submersible platforms, which provide a solution capable of operating at any site while ensuring secure and efficient support for any turbine size. These technologies are designed to maximize

compatibility with existing and future turbine models, allowing for flexibility across diverse ocean environments. By leveraging both standardized components and site-specific adaptability, Ekwil aims to streamline project execution and reduce costs across the life cycle of floating wind projects.

With a clear mission to contribute to global energy transition goals, Ekwil seeks to make FOW a viable, large-scale contributor to the renewable energy mix. As part of this mission, Ekwil emphasizes delivery excellence, a collaborative approach with its parent companies, and a commitment to minimizing the environmental footprint of its operations.

Ekwil's vision is not only to lead in technology but to set a new standard for reliable, cost-effective renewable energy solutions, making offshore wind energy a key resource in the quest for net zero emissions.

TECHNIP ENERGIES' KEY PROJECTS AND REFERENCES INCLUDE:

- HYWIND Demo for Equinor, Norway (2009) – First full-scale offshore floating wind turbine;
- Nextfloat project with X1 Wind technology at PLEMCAT site in Spain;
- Firefly/Bandibuli Project for Equinor South Korea Co Ltd – completion of FEED contract for a large commercial FOW farm offshore South Korea (750 MW) using the INO15C in-house floater;
- Renexia MedWind – Conceptual studies and FEED for the development of an offshore wind farm west of Sicily, which would be the largest worldwide (2.8 GW); the conceptual study was finally kicked off in Q3 2024; and
- award of Floating Offshore Wind ReadINess (FLOWIN) prize for Phase Two by the U.S. Department of Energy and qualification for the next phase.



1.6. KEY EVENTS

2020

February

April

→ FEBRUARY 21

Investment in the United Airlines Ventures Sustainable Flight Fund

Technip Energies becomes the first EPC⁽¹⁾-capable strategic partner in a fund supporting start-ups in Sustainable Aviation Fuels (SAF), offering financial and strategic capital.

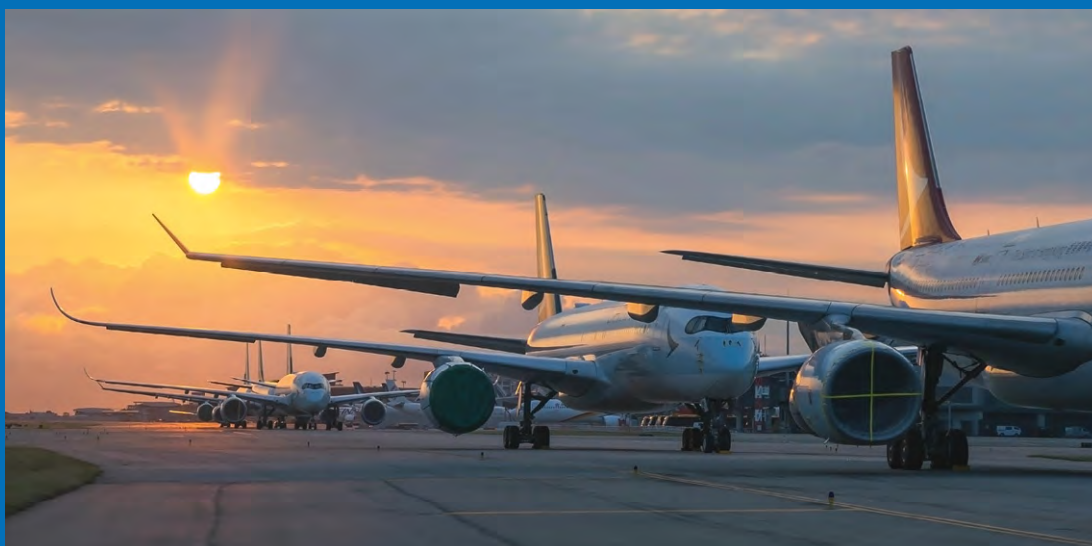
⁽¹⁾ EPC: Engineering, Procurement, and Construction.

→ APRIL 22

Award of a Substantial⁽²⁾ contract for TotalEnergies and OQ's Marsa LNG Project in Oman

The contract involves EPC for a 1 Mtpa LNG natural gas liquefaction train, using electric-driven motors powered by renewable electricity, making it one of the world's lowest greenhouse gas intensity LNG facilities.

⁽²⁾ A "substantial" award is a contract award representing between €500 million and €1 billion of revenue.





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June

→ JUNE 13

Award of a Major⁽³⁾ contract for the EPC of ADNOC’s Ruwais LNG project in Al Ruwais Industrial City, Abu Dhabi, the UAE

The project comprises two natural gas liquefaction trains with a combined 9.6 Mtpa capacity, using electric-driven motors powered by clean energy, making it one of the lowest-carbon intensity LNG plants in the world.

⁽³⁾ A “major” award is a contract award representing above €1 billion of revenue.

→ JUNE 20

Award of a Significant⁽⁴⁾ contract for IOCL’s grassroots naphtha cracking unit at Paradip in India

The contract from Indian Oil Corporation Limited (IOCL) involves licensing, basic engineering design package, proprietary equipment, catalyst supply, and related services for the 1,500 kta⁽⁵⁾ Paradip naphtha cracker unit at a grassroots petrochemical complex.

⁽⁴⁾ A “significant” award is a contract award representing between €50 million and €250 million of revenue.
⁽⁵⁾ kta: kilo tons per annum.

→ JUNE 19

Launch by Rely of Clear100⁺, its green hydrogen configurable productized plant

Rely, a joint-venture between Technip Energies and John Cockerill, launched Clear100⁺, a configurable plant for large-scale green hydrogen production. This innovative product reduces CAPEX, OPEX, and the Levelized Cost of Hydrogen (LCOH) by offering a safe, configurable pre-engineered plant with integrated performance guarantees, optimized footprint and reduced lead time. Clear100⁺ utilizes proven technologies, including John Cockerill Hydrogen's pressurized alkaline electrolyzers.



1. PRESENTATION OF TECHNIP ENERGIES



July

August

→ JULY 5

Implementation of Ekwil

A 50/50 joint-venture between Technip Energies and SBM Offshore, Ekwil specializes in delivering a diverse range of 'series production' Floating Offshore Wind solutions, leveraging the unrivalled expertise of two leading energy transition companies.

→ AUGUST 27

Technip Energies to design groundbreaking low-carbon hydrogen facility for bp in the UK

Technip Energies has been awarded the FEED⁽⁶⁾ contract for the H2Teesside project, aiming to produce 1.2 GW of low-carbon hydrogen, representing more than 10% of the UK's 2030 hydrogen production target.

⁽⁶⁾ FEED: Front-End Engineering Design.

→ JULY 29

Award of a proprietary equipment contract for the first complete implementation of the low-CO₂ cracking furnace technology

Technip Energies has secured an Engineering and Procurement contract with Chevron Phillips Chemical to supply a proprietary Low Emission Cracking Furnace for an olefins unit in Sweeny, Texas, which will reduce fuel consumption and CO₂ emissions by about 30%.





September

October

→ **SEPTEMBER 20**

Selection for a Major LNG project by Lake Charles LNG

The KTJV joint-venture between Technip Energies and KBR has been chosen for a Major EPFC⁽⁷⁾ project, contingent on Lake Charles LNG’s final investment decision. This project covers a new 16.45 Mtpa LNG export facility, brownfield modification to LNG storage, along with procurement, transportation, fabrication, installation, commissioning, and startup of the terminal.

⁽⁷⁾ EPFC: Engineering, Procurement, Fabrication and Construction.

→ **SEPTEMBER 25**

Award of a FEED contract by ExxonMobil for the Rovuma LNG project in Mozambique

The project will feature an 18 Mtpa LNG plant with 12 fully modularized LNG trains with a production capacity of 1.5 Mtpa each. The plant will utilize electric-driven LNG trains, reducing greenhouse gas emissions compared to conventional gas turbine-driven projects.

→ **SEPTEMBER 30**

End of Share Buy-Back Program

Between March 5 and September 27, 2024, the Company repurchased 4,580,640 shares, representing 2.52% of its share capital, to reduce the Company’s share capital by canceling treasury shares and meet its obligations under equity incentive plans.

→ **OCTOBER 1**

Final performance acceptance test passed for the Long Son Petrochemicals olefins plant in Vietnam

Technip Energies provided licensing, engineering, procurement, construction, commissioning, start-up and initial operation for the 1,350 kta cracker.



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1. PRESENTATION OF TECHNIP ENERGIES

November

→ NOVEMBER 14

Award of a Major contract for the topsides of the GranMorgu FPSO unit in Suriname

The joint-venture between SBM Offshore and Technip Energies will construct and install an FPSO⁽⁶⁾, leveraging Technip Energies' engineering and modularization expertise for the topsides and SBM Offshore's Fast4Ward[®] hull, with a focus on minimizing greenhouse gas emissions.

⁽⁶⁾ FPSO: Floating Production, Storage and Offloading vessel.

→ NOVEMBER 21

Capital Markets Day 2024

Technip Energies announced its financial guidance by segment for 2025 and financial framework for 2028.



December

→ DECEMBER 10

Award of a Major contract for the Net Zero Teesside Power project

Net Zero Teesside Power issued a Full Notice to Proceed to the Technip Energies-led consortium to start the full EPC package for the Onshore Power, Capture and Compression contract, aiming to establish the world's first gas-fired power station with carbon capture and storage.

→ DECEMBER 18

Award of a funding from the U.S. Department of Energy for commercializing breakthrough CO₂-to-ethylene technology

The U.S. Department of Energy Office of Clean Energy Demonstrations has pledged up to \$200 million for Phase 1 of Project SECURE, led by Technip Energies in partnership with LanzaTech, to develop a process that recycles carbon dioxide from ethylene production with low-carbon hydrogen to produce sustainable ethanol and ethylene.

2025



1.7. FORWARD-LOOKING STATEMENTS

This Annual Report contains forward-looking statements that reflect Technip Energies' intentions, beliefs or current expectations and projections about the Company's future results of operations, anticipated revenues, earnings, cash flows, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates.

Forward-looking statements are often identified by the words "believe", "expect", "anticipate", "plan", "intend", "foresee", "should", "would", "could", "may", "estimate", "outlook", and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on the Company's current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on the Company. While the Company believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting Technip Energies will be those that the Company anticipates.

All of the Company's forward-looking statements involve risks and uncertainties, some of which are significant or beyond the Company's control, and assumptions that could cause actual results to differ materially from the Company's historical experience and the Company's present expectations or projections.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements.

For information regarding known material factors that could cause actual results to differ from projected results, please see the Company's risk factors set forth in this Annual Report in chapter 4 Risk and Risk Management as well as in sections 2.3. Operating and financial review, 3.1.3.3. Material impacts, risks and opportunities, and 3.1.4.1. Materiality assessment process, which include a discussion of the factors that could affect the Company's future performance and the markets in which the Company operates. Additional risks currently not known to the Company or that the Company has not considered material as of the date of this Annual Report could also cause the forward-looking events discussed in this Annual Report not to occur. Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. The Company undertakes no duty to and will not necessarily update any of the forward-looking statements in light of new information or future events, except to the extent required by applicable law.



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Energy transition is at the heart of Technip Energies’ strategy as it aims to break the correlation between increased energy demand and higher greenhouse gas emissions. Technip Energies’ business model is focused on developing decarbonization technologies, carbon-free and new energy solutions to help achieve net zero emissions for all its stakeholders. See

sections 1.5.1. Gas & Low-Carbon Energies, 1.5.2. Sustainable Fuels, Chemicals and Circularity, 1.5.3. Decarbonization solutions, 1.5.4. Green Hydrogen and Power-to-X with Reju, 1.5.5. Progressive textile-to-textile regeneration with Reju and 1.5.6. Floating Offshore Wind with the Creation of Ekwil.

2.1. SUSTAINABLE LONG-TERM VALUE CREATION

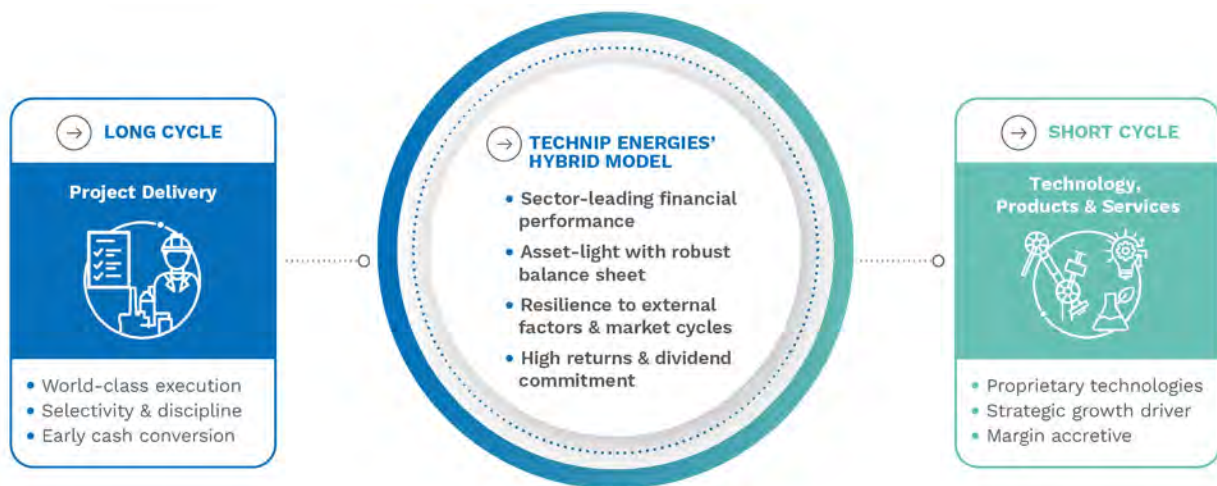
The world requires an energy system that balances affordability, availability, and sustainability. Consistent with Technip Energies’ “Breaking boundaries together to engineer a better future” Purpose, the Group’s ambition is to help solve this dilemma and be recognized as an architect of the energy transition.

Technip Energies is committed to taking into account climate risk and to adapting to climate change, notably through an offering which contributes to greenhouse gas reduction as well as to carbon emission offsetting. Technip Energies has the prerequisite skills, business attributes and strategic drive to help many industries reach their net zero targets. Through investments in energy transition, the Group provides innovative clean energy technologies, tools to reduce emissions in traditional industries, and decarbonization solutions for the global energy chain, enabling clients to diversify their offerings without diluting returns.

Technip Energies has adopted a holistic approach which includes technology, products and services and project delivery for the energy transition to create value for all its stakeholders. The Group has refocused its offering to meet the challenges of today and build tomorrow. Its key markets are in gas & low-carbon energies, sustainable fuels and chemicals, circularity, decarbonization solutions (including carbon capture utilization and sequestration), green hydrogen and Power-to-X, with a cross-border portfolio of solutions which include consulting, digital tools and technologies.

Our Hybrid Business Model offers complementary revenue and reduces the risk profile, with the combination of the longer-cycle Project Delivery and the shorter-cycle value-enhancing TPS (Technology, Products & Services). This model provides an ideal mix for the Company to be successful across energy cycles and ensure sustainable long-term value creation.

Project Delivery and Technology, Products & Services (TPS) offer complementary and offsetting risk and business profiles enabling a sustainable long-term value creation and positioning Technip Energies for any transition scenario



For an overview of our business model, please see section 3.1.3.1. Strategy, business model and value chain.

Developments in relation to the Company’s objectives are discussed in the Message from the Chair, the Message from the Chief Executive Officer and in section 2.3.1. Business outlook.

Technip Energies' values are fundamental to driving value creation. These core principles guide the company's actions and decisions, ensuring a commitment to sustainability, innovation, and excellence. By fostering a culture of integrity, collaboration, and continuous improvement, Technip Energies enhances its operational efficiency but also strengthens its relationships with clients and stakeholders. This value-driven approach enables the company to deliver high-quality solutions that meet the evolving needs of the energy sector, ultimately contributing to long-term success and growth.

Value	Examples of how our Values contribute to value creation
We actively listen	In 2024, Technip Energies carried out its third annual “My Voice” employee engagement survey with 86% of the 14,116 employees invited to participate responding. This group included permanent employees hired before June 30, 2024, and fixed-term employees who were converted to permanent status before September 13, 2024. The survey confirmed that employee engagement, client focus, HSE, manager relationship, ethics and integrity are Company strengths. By listening to our employees, we ensure continuous engagement, contribute to employee satisfaction, and ensure that our workforce is able to focus on delivering first-in-class products and services, thereby creating value for all.
We are inclusive and collaborative	<p>The Group actively works to increase gender equality and diversity, which in turn helps attract prospective employees. We have set an objective of hiring women graduates representing at least 50% of our entry-level intake. This target was met in 2021 and exceeded in the following years: 2022 (51.7%), 2023 (52.0%), and 2024 (52%). In 2023, our Board updated and improved the Diversity and Inclusion Policy, and introduced the first Stakeholder Engagement Policy. The implementation of the Diversity and Inclusion Policy in 2024 has established a holistic learning path for all employees, managers, HR professionals, and D&I Champions in order to enhance awareness of barriers to inclusion and foster collaboration in the workplace. Furthermore, an already consolidated D&I governance, with the involvement of 70 D&I Champions in different countries of our Organization, sustains the Diversity and Inclusion culture in Technip Energies.</p> <p>Technip Energies France has adopted guidelines to ensure the continued employment and professional integration of people with disabilities in France leading to more innovative, efficient and successful teams.</p> <p>Technip Energies also continuously strengthens its relationship and alliances to combine expertise and offer its client continuous improvement and innovation. One of the many examples is the recent announcement of the move toward an exclusive agreement with Shell Catalyst & Technologies.</p>
We strive for excellence	The development of Technip Energies’ employees is critical to the Group’s success. T.EN University was launched in 2023. It is structured around six domains: Technology, Project Management, Digital, Commercial, Management & Leadership and Culture. In 2024, Technip University launched the Future Ready Program designed to prepare Technip Energies’ people for the challenges of today and tomorrow, cultivating the learning culture as a boost of excellence.
We drive sustainable change	<p>Technip Energies is building up its portfolio of sustainable solutions through a set of decarbonization solutions like Canopy by T.EN™, in green hydrogen with the launch of Clear100+ from Rely, in sustainable aviation fuel with a new AtJ solution in partnership with LanzaJet, and in circularity with the creation of Reju, which inaugurates its first textile regeneration plant in Frankfurt.</p> <p>In 2024, for the second year, the Company has been assessed by CDP (Carbon Disclosure Project), one of the most esteemed climate rating agencies, confirming the role and relevance of Technip Energies’ ESG Roadmap and Scorecard.</p>
We don’t compromise on safety and integrity	We are committed to fostering an incident-free environment worldwide, through our HSE management system and our fundamental conviction that all incidents are preventable. Our training programs “Pulse” and “BBS”, which is based on behavior, foster a leadership culture driven by engagement and accountability. We commit and allocate adequate resources and expertise to eliminate hazards, reduce risks and prevent injuries, ill health and environmental impacts related to our activities continually and proactively. The Group has zero tolerance for corruption, believes in fair competition, rejects any form of human slavery, protects personal data and human rights and encourages its employees to speak up. In 2023, Technip Energies deployed a Company-wide campaign to reinforce its compliance culture of “Integrity @ the core” and considers that integrity is doing the right thing in everything that we do, everywhere, and at all times. Technip Energies has included this concept of Integrity in the revised Code of Business Conduct published in 2025. In 2023, we also held our first ever Health, Safety, and Environment (HSE) Forum, gathering senior HSE representatives from 12 global companies to explore ways to achieve zero incidents and leverage artificial intelligence.

Also see section 1.2.2. Our Values.

Our ESG roadmap has also been designed to help us accelerate our clients’ ambition for a low-carbon energy transition and deliver robust financial performance. See chapter 3 Sustainability.

The effects the Company’s products, services and activities are having on people and the environment are reviewed on a regular basis, including as part of the extensive double materiality exercise which was conducted during 2024, during which we took into account the interests of stakeholders as part of our assessment. This is leading to the formulation of actions and objectives which will be developed and monitored over the coming years. See chapter 3 and sections 3.1.3.3. Material impacts, risks and opportunities and 3.1.4.1. Materiality assessment process.

2.1.1. SELECTIVITY AND PROJECT EXECUTION

Long-term value creation at Technip Energies is made possible through strict and disciplined selectivity criteria, world-class project management and execution capabilities. The Group's selective approach includes early engagement, technology know-how including proprietary technology, and stakeholder management as well as more than 65 years of successful project execution around the world. The Group also bases its selectivity on carbon-based metrics, compliance and governance standards.

Technip Energies believes in early engagement as the route to define and optimize a project's scope, as it is at this stage it can propose optimized designs and best technology solutions, whether utilizing proprietary technologies or alliance partner technologies. Early engagement also helps define specifications to reduce overall investment cost and de-risk a project up-front. Ultimately, this ensures economic viability and sets the conditions for successful project execution to benefit both external stakeholders and Technip Energies.

Technip Energies is also enhancing its robust project execution capabilities through operating centers established

around the globe, allowing a collaborative project delivery model. See section 2.2.2. Project Delivery.

Strong selectivity principles guide Technip Energies' evaluation of prospects. The Company's commitment to maintaining such discipline will enable it to consistently generate value from its Project Delivery portfolio over the long term.

Selectivity is also a factor in respect of the geographies we are engaged in. While larger contracts included in our backlog may give prominence to a limited number of countries in any given year, our backlog is being constantly replenished and geographic concentration will therefore vary from year to year. Revenue concentration can be markedly lower than backlog concentration in any given year due to timing of project execution and revenue recognition. In the medium to long-term, the growth of our TPS businesses is going to expand our portfolio through the inclusion of a larger number of diverse contracts which are expected to be more spread out geographically. In terms of short-term developments during 2024, refer to 1.6. Key events.

2.1.2. BUILDING A SUSTAINABLE ENERGY TRANSITION BUSINESS

The Group's strategy is to drive change within the energy mix toward cleaner and more affordable energies. Technip Energies believes it is its role to help the world achieve net zero carbon emissions by applying its skills to decarbonize the global energy value chain. Current initiatives combined with its flexible operating model will allow the Group to unlock the energy chains of tomorrow and gain share in high growth markets.

Technip Energies has outstanding energy molecule transformation skills and engineering capabilities, allowing the Group to define the optimal architectural design from energy source to energy demand. The Group integrates complex technologies to match project needs and determine the best economics. These are often technologies proprietary to Technip Energies, but alliance partners' technologies can also be integrated. This flexible operating model provides many avenues to be successful in the energy transition markets.

Navigating the energy transition, the Company is equipped to address key growth markets including carbon capture and

utilization and sequestration, low-carbon hydrogen, renewable fuels and sustainable chemicals, plastic and waste advanced recycling and renewable or low-carbon energies such as floating offshore wind. Thus, Technip Energies brings differentiation by developing, scaling up and delivering new solutions and technologies in an economical manner, driving higher value for the Company and its customers.

Energy transition also includes the critical task of decarbonizing traditional industries. For Technip Energies, this market reality is evidenced by two key trends: strong TPS orders with notable awards in renewable fuels and ethylene (Chevron Phillips Chemical has selected Technip Energies' proprietary low-emission cracking furnaces to reduce emissions of its ethylene complex), which reinforce the revenue growth trajectory of TPS, our highest margin segment; and the material growth in our commercial pipeline for Project Delivery with substantial early engagement in energy transition prospects, including electrified LNG and BlueH₂ as well as decarbonizing traditional markets.

2.1.3. GROWING TECHNOLOGY, PRODUCTS & SERVICES

Technip Energies' ambition is to develop and grow its Technology, Products & Services ("TPS") segment. This segment consists of higher-value revenue streams and offers a different risk profile compared to the Project Delivery segment, while also delivering premium margins. The objective is to increase the Company's valuation over time as well as align the growing energy transition opportunity set.

This growth can be achieved via different routes. The aim is to capture a greater share of existing markets and to allow the Group to diversify into adjacent markets such as pure consulting services and emerging spaces. Technip Energies' technology positioning and proprietary equipment offering can be enhanced through innovation, as well as through inorganic additions by way of partnerships or acquisitions.

2.1.4. TECHNOLOGY & INNOVATION

2.1.4.1. Mission and Principles

The purpose of Technip Energies' technology and innovation activities is to improve existing technologies, products, and services, and to create new and differentiated products and services that meet growing customer needs. Technology and innovation are at the heart of Technip Energies' strategy and are carried out under the direction of the Company's Chief Technology Officer who is a member of Technip Energies' Executive Committee.

Among all the technology and innovation activities, market-oriented Research and Development (R&D) is a major part. The goal of Technip Energies R&D is to deliver new

technologies, products, and services to propel the growth of our business and to enable Technip Energies to become a leader in the energy transition.

Technip Energies' R&D process is developed and maintained by the Technology and Innovation ("T&I") organization. It starts with technology roadmaps, which are the result of collaboration within the T&I team, corporate strategy, and business lines. These roadmaps feed into and align with Technip Energies' business strategy. R&D programs are then defined accordingly. An illustration of the guiding principles of R&D, its process, and its outcomes is set forth below.

OUR MISSION IS TO ENABLE BUSINESS OUTCOMES



Within the T&I organization, the heads of technology oversee R&D for the following focus areas:

- low-carbon LNG and gas processing;
- hydrogen and derivatives;
- sustainable fuels, chemicals and circularity;
- decarbonization (carbon capture, utilization and storage, CCUS); and
- offshore.

All R&D activities fall within these portfolios and are executed by Technip Energies' technical talent across the Operating Centers under the One T.EN Delivery organization. Each head of technology provides oversight and drives the execution of R&D programs across the global technology centers. This R&D process allows our global teams to work efficiently to advance technologies at different levels of maturity.

A lean global R&D management structure: market- and delivery-focused structure, maximizing productivity

BUSINESS LINE SPONSORSHIP TO ENSURE BUSINESS OUTCOMES



* Incubation stage.

2.1.4.2. Technology Focus Areas to Enable Future Growth

Technip Energies' investment in technology and innovation is to enable a decarbonized energy system, and its R&D programs cover the development of solutions for low-carbon and carbon-free energies, hydrogen and derivatives, sustainable fuels, chemicals and circularity. Depending on the nature and maturity of the technology addressed by a development program, its output allows Technip Energies to maintain and improve its competitiveness in the marketplace, to bring new products and solutions to expand beyond the current market offering, or to create new business models to meet new demands.

Through a combination of approaches including improved process efficiency, process electrification, fuel substitution, and carbon capture, decarbonized technologies enable Technip Energies' customers to reduce the carbon footprint of processes and operations in existing and new facilities. One of our objectives is also to develop a recycling or sustainable solution for each of the process technologies we offer. In addition and in order to decarbonize Technip Energies' process technologies, a substantial portion of innovation activities is focused on the advancement and commercialization of low-carbon or carbon-free solutions, such as renewable fuels and sustainable chemicals, carbon dioxide management, clean hydrogen and derivatives.

2.1.4.3. Technology & Innovation Footprint

Innovation is central to our success, with our laboratory and engineering centers working to add strength to our technology offering. Technip Energies' technologies and innovation footprint includes:

- an R&D lab in Weymouth, Massachusetts, United States, which focuses on testing and developing process technologies used in petrochemical and sustainable chemical applications. The facility operates ten fully automated pilot plants for catalyst evaluations and gathering of design data required to successfully scale up processes for commercialization. With over 60 years of experience at this facility, we can accurately evaluate a technology to determine its technical and economic viability and to advance its maturity;
- R&D facilities in Frankfurt, Germany, which are dedicated to technology development in the field of conventional and sustainable polyesters and polyamides and their respective recycling processes. The facilities include an analytical lab, pilot and demo plants including Reju's

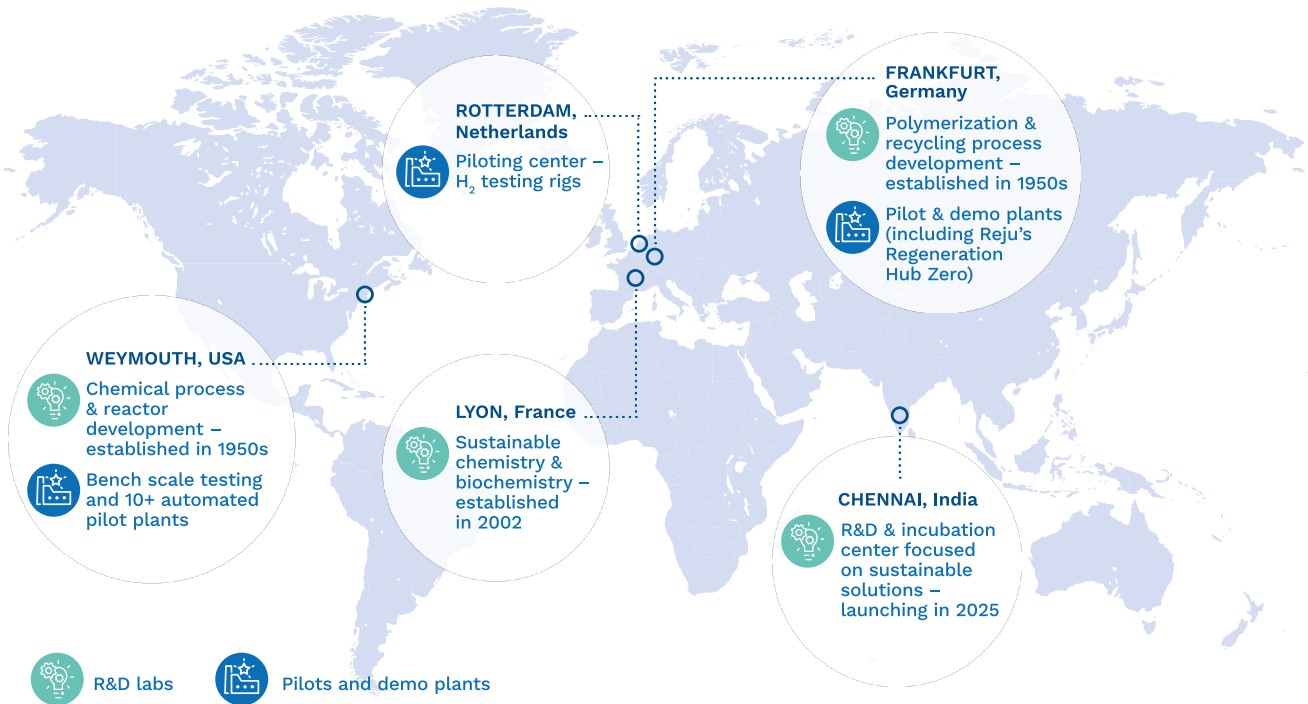
Regeneration Hub (see section 1.5.5. Progressive textile-to-textile regeneration with Reju). The facilities have key expertise to develop and pilot new polymer recipes and recycling technologies, as well as to demonstrate new sustainable polymer and recycling solutions on a semi-commercial scale;

- Processium, a laboratory in Lyon, France, excels in designing and developing next-generation processes to support the energy transition and enhance manufacturing competitiveness in the field of sustainable chemicals. It provides process development services that accelerate and de-risk new technology introduction for clients ranging from startups to large industrial companies;
- a burner test facility located at Plant One in Rotterdam, The Netherlands, where we demonstrate our low nitrogen oxide (NOx) burners with low-carbon fuels for use in fired heaters, steam reformers and ethylene furnaces. This is an important step in decarbonizing existing industrial processes.

This test facility also hosts other Technip Energies pilot projects, including our feed-effluent transfer line exchanger demo for the low-emission cracking furnace technology which led to a first award of a furnace EPC project in 2024, and our ammonia cracking pilot;

- a new R&D facility that will be operational in 2025 and is being set up within the Indian Institute of Technology Madras (IITM) Research Park in Chennai, India. This R&D facility will include analytical labs and other test facilities and will work on various energy transition technology developments, while leveraging the innovation ecosystem of academic research, start-ups and other industrial research facilities within the IITM Research Park;
- a laboratory located at Southern Petrochemical Industries Corporation Limited's (SPIC) fertilizer complex in Thoothukudi, Tamil-Nadu, India. This laboratory focuses on phosphoric acid pilot testing and is supported by the SPIC fertilizer complex central laboratory for analysis. It is crucial for designing phosphoric acid units and evaluating phosphate rock feedstock. The facility is used to develop new technology solutions for phosphoric acid and phosphate products, assist producers for production performance improvement and design new units based on Technip Energies' phosphoric acid dihydrate process; and
- technology development centers in various locations worldwide. The diverse expertise, proximity to markets and access to technology partnerships add significant strength to Technip Energies' R&D efforts.

Technip Energies' global footprint of labs and pilots



2.1.4.4. External Collaborations and Partnerships

Collaboration with industry partners and technology startups also represents a substantial portion of our technology and innovation portfolio. These collaborations and partnerships bring together unique and complementary expertise and accelerate the development and commercialization of new technology solutions.

The T&I organization is supported in these efforts by three distinct teams:

- the Incubation and External Innovation team, which conducts in-depth reviews of emerging technologies, identifies startups that complement our existing offerings, fosters relationships with universities, and encourages the development of a culture of innovation in Technip Energies;
- the Ventures team, which develops business and technology agreements, makes minority investments in startups, and supports current investments in venture funds (as a limited partner); and
- the Mergers & Acquisitions team, which is tasked with carrying out large-scale business acquisitions and consolidations.

New technology collaborations are established through relationships within the industry, as well as through partnerships with academia and research institutions. Salient examples include:

- the exclusive collaboration with LanzaJet to support the global deployment of the LanzaJet[®] Alcohol-to-Jet (AtJ) process technology which integrates our Hummingbird[®] technology for converting ethanol to ethylene into the overall LanzaJet AtJ process to produce sustainable aviation fuel (SAF);
- the collaboration with Enerkem, Inc. to accelerate the deployment of its technology platform for biofuels and circular chemical products from non-recyclable waste materials which involves the gasification of the waste stream into biofuels, such as sustainable aviation or marine fuels;

- the agreement to integrate Versalis' Hoop[®] technology and our Pure.rOil[™] and Pure.rGas[™] purification technologies to develop a technological platform for advanced chemical recycling of plastic waste;
- the collaboration with Casale to integrate its Advanced Auto Thermal Reforming (ATR) and Partial Oxidation (POx) technologies with our BlueH₂ by T.EN[™] suite, which utilizes CCUS technology amongst an arsenal of solutions to decarbonize industrial hydrogen production down to emission levels that are comparable with green hydrogen emissions;
- the collaboration with Siemens Energy in the development and commercialization of a Rotating Olefins Cracker (ROC), which is a step-out technology in decarbonizing ethylene production, enabling electrification of the process at higher process efficiency and productivity;
- a joint development agreement with SOCAR R&D for its Plate Catalytic Membrane Reactor (PCMR) technology for the production of biofuels from microalgae biomass;
- membership in the Massachusetts Institute of Technology's (MIT) Industrial Liaison Program (ILP) through the Incubation and External Innovation team with the aim of monitoring research in sustainable technologies, collaborating with industry working groups, sourcing development and commercialization opportunities in energy transition and facilitating interactions with the startup community;
- our affiliate membership in the Stanford Carbon Removal Initiative (SCRI), which fosters interaction with other energy community participants including through webinars, workshops and specific research in the field of carbon capture and utilization;
- the collaboration, which has been ongoing since 2011, on innovation and technology with the *Commissariat à l'énergie atomique et aux énergies alternatives* with the current focus being renewable fuels and digital solutions;

2 • VALUE CREATION, BUSINESSES AND FINANCIAL PERFORMANCE

SUSTAINABLE LONG-TERM VALUE CREATION

- the founding membership in the Energy Consortium with the Indian Institute of Technology Madras (IITM), an Industry-academia-government collaborative effort aimed at accelerating the development of technologies for energy transition giving access to early-stage research, an energy industry network, and local top talent;
- multiple collaborations of the India Operating Center with premier engineering and research institutes such as the Indian Institute of Petroleum (IIP) in Dehradun, the Indian Institute of Science (IISc) in Bangalore and the different Indian Institutes of Technology (IITs), as well as with the highly respected R&D centers of several major Indian corporations, including Indian Oil Corporation Ltd R&D, Bharat Petroleum Corporation Ltd. R&D and Hindustan Petroleum Corporation Ltd. R&D; and
- the METHAREN project, an innovation actions project funded by the European Union under the Horizon Europe program. Technip Energies leads the consortium of 18 partners in this project. It aims to demonstrate a cost-effective, innovative, more sustainable and circular biomethane production system enabling renewable energy sources intermittency management.

Leveraging innovation - Bringing external and internal energies together



2.1.4.5. Intellectual Property

We own a number of patents and trademarks and are a party to licenses that are cumulatively important to our business. However, we do not believe that any single patent, or group of related patents, is currently of material importance in relation to our business as a whole. As part of our ongoing technology and innovation focus, we seek patents for patentable aspects of our new products, product improvements and related service innovations, when and where we determine patent protection will provide meaningful value to Technip Energies and its business. We also protect other proprietary information via trade secret protections.

We hold more than 280 patent families comprising about 2,800 patents globally. We license intellectual property rights to or from third parties.

We also own numerous trademarks and trade names and have about 300 trademarks protecting our digital solutions and services, as well as our processes and products.

We attempt to monitor the activities of our competitors and other third parties with respect to their use of our intellectual property. When we deem it appropriate, we will enforce our intellectual property rights against third parties for infringement or other intellectual property breaches. Similarly, from time to time we may receive allegations that we are infringing the intellectual property of others. We may pursue or defend our position in the appropriate courts if these disputes cannot otherwise be resolved.

2.1.5. DIGITAL

A core enabler for sustainable and profitable business performance

Technip Energies possesses extensive experience in successfully executing digital projects aimed at improving efficiency, productivity, quality, and safety while creating novel business opportunities. In today's fast changing energy sector, Technip Energies is committed to embracing digital solutions as a core enabler of sustainable and profitable business performance.

In 2024, Technip Energies launched an ambitious and comprehensive Digital Acceleration plan that aims to deliver value across the Company. The roadmap has two key pillars with several identified business priorities under each pillar:

1. Reinforce operational efficiency and certainty in execution
 - Improved quantity management;
 - Enhanced engineering quality and productivity;
 - Right-on-time procurement;
 - Optimized construction timelines; and
 - Top-notch QHSE standards.
2. Innovate and develop digital solutions to anticipate new client needs
 - O&M consulting & services for our technologies;
 - Digital consulting & systems; and
 - EPC as a product.

Over the next four years, more than 70 digital and Artificial Intelligence ("AI") enabled initiatives aligned with these business priorities will be delivered. By 2028 and beyond, Technip Energies' Digital Acceleration plan has the potential to deliver €100m of annualized cost saving and drive incremental TPS revenues.

A modernized organization and operating model ready to deliver

Following the creation of a Chief Digital and Information Officer (CDIO) role and the appointment of Ms. Naïla Giovanni in January 2024, a unique organization named Digiteam was established in the second half of 2024. Digiteam's mission is to execute Technip Energies' Digital Acceleration plan to reinforce efficiency and certainty in our operations and anticipate the evolving needs of our clients.

2.1.6. OUR FINANCIAL FRAMEWORK

Our financial framework was designed to provide a basis for sustainable long-term value creation for our shareholders:

- Technip Energies' differentiated business model with its complementary long- and short-cycle business segments (Project Delivery and Technology, Products & Services) provides the ideal blend to drive robust financials across energy cycles;
- owing to our large backlog and extensive commercial pipeline, we have excellent visibility in terms of revenues and margins with a proven ability to insulate the Company against the various cycles that the energy industry experiences over time;
- our contracting discipline and operating model delivers positive cash flows throughout a project's life cycle enabling an early cash conversion of earnings, securing future project execution as well as providing flexibility and reliability for our capital allocation;

It is structured around the following departments:

- Digital for Business Lines and Technology & Innovation;
- Digital for Operational Excellence;
- Digital for Support Functions & Corporate;
- Data, New Tech & Software Engineering;
- Infrastructure & Operations;
- Cyber Security;
- Performance Governance; and
- Change Management.

With the adoption of a product-focused agile operating model, similar to what advanced digital and software companies use, Digiteam will work hand-in-hand with the business to modernize Technip Energies' processes and tools.

Leveraging data with AI solutions to drive productivity, certainty, and safety

Technip Energies positions itself as a data-driven company by adopting a fully data-centric approach built around processes, engineering and technology. Leveraging the Company's extensive datasets with AI and digital technologies will allow Technip Energies to optimize productivity, certainty and safety across the Company.

Some examples where the Company is developing AI and digital solutions to its proprietary datasets include:

- AI-generated quantities of materials for a plant at the tender stage based on our as-built plant datasets, which will drive the optimization of project costs;
- Machine-learning based estimates of workload prediction utilizing our cost benchmark dataset from previous projects, driving certainty in schedule execution; and
- Geo-localization for remote safety using our previous incidents dataset, which will enhance the deployment of safety resources as well as anticipating safety needs.

These initiatives collectively position Technip Energies at the forefront of leveraging digital technologies for sustainable and profitable business outcomes.

See also sections 2.2.1.2. Products and 2.2.1.3. Services for additional information on the Company's digital capabilities.

- we are an asset-light business with limited capital expenditure requirements – our assets are primarily our people, processes and technologies – thereby ensuring high cash-flow conversion, flexibility in our operating models, as well as an ability to invest for increased value creation rather than safeguarding of fixed assets;
- our business model is also supported by a robust balance sheet with strong liquidity and limited leverage, which should enable us to implement sustainable capital allocation principles over the long term; and with more than €1.4 billion of net cash (adjusted for project-associated cash), and free cash flow conversion from EBITDA sustainably in the 70%-85% range, excluding working capital, the Company is committed to a disciplined and effective capital allocation that prioritized shareholder returns and accretive investments while maintaining its investment grade balance sheet;

- **Dividends.** The Company intends to pay a minimum range of 25%–35% of free cash flow, excluding working capital, with growth aligned to its earnings trajectory;
- **Value-accretive investments.** Allocation of free cash flow to enhance differentiation and capture more value through TPS-focused M&A and investment in adjacent business models, including co-development and equity stakes.

Subject to investment opportunities and market conditions, supplemental shareholder returns will be considered, including share buybacks.

In the aggregate, our financial framework provides the basis for high returns throughout the cycle, and is fully supportive of a long-term dividend policy commitment while bestowing flexibility for investments yielding incremental growth and value creation.

2.2. OUR OFFERING: TECHNOLOGY, PRODUCTS & SERVICES AND PROJECT DELIVERY

Technip Energies is positioned in two business segments addressing its key markets (i) Technology, Products & Services (“**TPS**”) and (ii) Project Delivery. TPS businesses are shorter cycle and offset Project Delivery’s longer-cycle projects. These businesses offer complementary and offsetting risk and business profiles. Each business segment builds on complementary strengths and strategies. See section 2.1.3. Growing Technology, Products & Services.

The Group has also set up One T.EN Deliver, a global resource for gathering and managing talents and capabilities. One T.EN Delivery delivers projects via operating centers established around the globe. One T.EN Delivery ensures excellence in execution and accelerates the adoption of digital solutions which are critical not only for large projects but also for the smaller projects characterizing the energy transition markets. See section 2.2.2.1. for additional details related to One T.EN Delivery.

2.2.1. TECHNOLOGIES, PRODUCTS & SERVICES

Activities within the TPS segment, encompassing proprietary technologies and equipment, consulting services as well as the sale of products, are typically shorter cycle than those carried out within the Project Delivery segment. Both segments have clear cross synergies leveraging technological knowledge and project execution capabilities. TPS offers a differentiated risk and reward profile through its proprietary technologies, products and higher-value service lines as evidenced by the 230 basis points 2024 profitability difference.

TPS is comprised of the following activities:

- Technologies - see section 2.2.1.1.;
- Products (including Loading Systems) - see section 2.2.1.2.; and
- Services consisting of worked hours businesses (including Genesis, PMC and OMC) - see section 2.2.1.3.

2.2.1.1. Technologies

Technip Energies’ portfolio of proprietary process technologies provides opportunities for early involvement in projects. The Group develops, designs, commercializes, and integrates a wide range of technologies to complement and expand its offering. Technip Energies has experience in the commercial application of breakthrough technologies. The Company’s differentiating portfolio includes technologies in gas monetization, sustainable fuels and chemicals refining, petrochemicals & fertilizers, and hydrogen. This includes the following:

- in gas monetization, the Company has experience in delivering plants using Sasol’s “Slurry Phase Distillate” technology. Technip Energies has provided FEEDs for the Fischer-Tropsch section of more than 60% of commercial coal-to-liquids and GTL capacity worldwide. This expertise is now being applied for preparation of Process Design Packages for the production of Sustainable Aviation Fuel (SAF) using Sasol’s “Slurry Phase Distillate” technology;

- in natural gas liquid (“**NGL**”) recovery, the development and inclusion of cryogenic processes in large gas treatment plants has been one of Technip Energies’ hallmarks since the early 1980s. Our process designs provide energy-efficient and cost-optimized solutions for a wide range of gas processing requirements. Our CRYOMAX® family of processes for gas fractionation can be used for:

- recovery of C₂₊ and C₃₊ hydrocarbons from natural gas and refinery off-gases,
- achieving a high NGL recovery rate and reduction of investment cost per tonne of produced ethane or propane as compared to conventional expander plants, and
- when associated with LNG, CRYOMAX® processes enable the efficient production of ethane and propane as make-up for mixed refrigerant processes and potential export as valuable products.

- CRYOMAX® may be made available in the early stages of project development under a standalone license. Each CRYOMAX® process is adapted to client requirements and optimized for maximum project profitability. Technip Energies makes available patented schemes for enhanced recovery and offers contractor services for a project's subsequent phases, ensuring continuity from design to execution;
- in hydrogen, the Group owns a Steam Methane Reforming (SMR) technology, based on which Technip Energies has installed an estimated 30% of worldwide capacity;
- in low-carbon hydrogen and associated derivatives, Technip Energies offers cost-optimal, high-efficiency and reliable production solutions. For instance, providing proven hydrogen technologies and tailored solutions such as Technip Energies' Parallel Reformer (TPR®) and the Clariant/Technip Energies' Enhanced Annular Reforming Tube for Hydrogen (EARTH®). Through its partnership with Casale, Technip Energies co-licenses the Autothermal Reforming Technology for the production of blue hydrogen. The Company has also developed an in-house combustion and burner technology, the ultra-low NOx advanced Large-Scale Vortex "LSV®" burner, which was recently tested with 100% hydrogen firing;
- in refining, the Company has capabilities in maximizing production of light olefins using fluid catalytic cracking, hydrogen, carbon dioxide management, sulfur recovery units, water treatment, and zero flaring as well as digital tools such as FAST for plant performance improvement;
- in petrochemicals & fertilizers, Technip Energies holds a portfolio of more than 20 chemical technologies, including Badger Licensing technologies, which were developed through technology and innovation and R&D programs and long-standing partnerships with leading manufacturing companies and technology providers;
- Technip Energies is a leader in the ethylene industry with a portfolio of 150 grassroots plants and a large number of modernizations. Relying on a variety of associated proprietary technologies, the Group allows its clients to

reduce the capital costs of new furnaces and improve the operational efficiency of existing furnaces. The Group now offers a low-emission furnace that reduces fuel consumption by 30%, resulting in 30% reduction in CO₂ emissions. In parallel, Group research centers develop and test technologies for polymer and petrochemical applications, where fully automated pilot plants gather design data to scale up processes for commercialization. The Group's development programs include designing electric ethylene cracking furnaces as well as Rotating Olefins Crackers, working with LanzaTech to convert CO₂ emissions to sustainable ethylene;

- in sustainable fuels, Technip Energies is working across the Sustainable Aviation Fuels (SAF) pathways with a strong focus and technology position on the Alcohol-to-Jet (AtJ) pathway with LanzaJet. The LanzaJet AtJ SAF technology utilizes Technip Energies' Hummingbird® technology as the first step of the process. The world's first commercial demonstration facility, the Freedom Pines Unit in Georgia, USA, makes use of the LanzaJet and Technip Energies' technologies;
- in sustainable chemistry, Technip Energies has developed or acquired technologies such as first-generation ethanol technology, ethanol-to-ethylene (Hummingbird® technology), glycerol to epichlorohydrin (Epicerol® technology), and bio-based/biodegradable plastics, such as PBAT/PBS, based on the Group's proprietary Zimmer technologies. Amongst its proprietary technologies, there are T.EN Zimmer polyester technologies (relating to polyethylene terephthalate, polybutylene adipate terephthalate and polybutylene succinate); and
- Technip Energies has jointly developed with IBM and Under Armour the Volcat technology, a glycolysis-based depolymerization process that transforms PET (polyethylene terephthalate) waste into monomers ready to be repolymerized to virgin-quality PET. See section 1.5.5. Progressive textile-to-textile regeneration with Reju.

2.2.1.2. Products

Answering the rapid growth of energy demand, productization of plants enables faster delivery and reduces overall costs, thereby making projects more economically viable and bankable for clients whilst allowing Technip Energies to improve its margins and revenue mix. Technip Energies keeps developing and improving its product portfolio through its R&D programs.

Capture.Now™ and Canopy by T.EN™

In 2023, Technip Energies launched Capture.Now™, a set of decarbonization solutions to capture and transform carbon into opportunities for the industry and address a wide range of applications, from the Oil & Gas sector to heavy industry, cement and power.

The same year, Technip Energies announced the launch of its Canopy by T.EN™ brand for a flexible, integrated suite of post-combustion carbon capture solutions for any type of emitter, powered by Shell's proven CANSOLV technology. These products allow the Group's clients to de-risk their projects, capture CO₂ and meet their targets quickly, efficiently, and affordably, regardless of scale, industry or location.

The Canopy by T.EN™ C200 solution is Technip Energies' flagship modularized product within the Canopy by T.EN™ range, offering leading carbon capture technology combined with optimized modular architecture and seamless integration with clients' facilities. The C200 is the only

200,000 tpa solution currently offered on the market as a standard, modularized and configurable package, thereby maximizing capacity and value.

Also included in the Capture.Now™ platform is BlueH₂ by T.EN™, the Group's approach to producing low-carbon hydrogen from fossil sources, which consists of a suite of fully integrated, low-carbon hydrogen technology and EPC solutions to deliver the best possible levelized cost of production with the lowest carbon footprint across any type or scale of plant.

SnapLNG by T.EN™

SnapLNG by T.EN™, which was launched in 2023, combines a compact modular design for mid-scale LNG trains with standardized components and technology. The system benefits from speed to market with greater certainty around cost and schedule, as well as best available process technology, including liquefaction process and associated refrigerant compression and digitalization.

SnapLNG by T.EN™ offers lower emissions and is suited to low-to zero-carbon footprint LNG. With SnapLNG by T.EN™, Technip Energies provides a pre-engineered and tangible product which significantly shortens the overall execution schedule as compared with the usual project development sequence from feasibility study to the end of the modules' engineering, procurement and fabrication ("EPF").

The key features of SnapLNG by T.EN™ have been developed by way of a robust and reliable FEED design based on Technip Energies' experience from concept to delivery of modularized LNG plants. They are as follows:

- a nominal large plant capacity to bring economies of scale with a four-module 2.5 Mtpa LNG train ready for transportation and installation, the actual and precise plant capacity being tuned depending on project specificities (mainly gas composition and conditions as well as ambient conditions);
- three utility modules supporting the operation of the pre-engineered LNG train;
- a fully electrified design to eliminate GHG emissions including electric motor drivers of approximately 50 MW for refrigeration compressors;
- Air Products' (now part of Honeywell Group) air-cooled AP-DMR liquefaction process and equipment, which are the most efficient in energy consumption and easiest to modularize;
- module sizing (both in terms of dimensions and weights) which is compatible with the constraints of sea and land transportation;
- maximized activities (including commissioning) at module fabrication yards;
- extensive use of digital solutions, including data management digitalization during FEED and identification of tested digital solutions for the EPF phase; and
- identification of environmental solutions to limit and detect GHG and volatile organic compounds emissions.

Optimized cost is achieved through standardization, digitalization, assembly in the high productivity environment of specialized module yards and a very substantial reduction in onsite construction worked hours.

Heat transfer technologies and products

Technip Energies, Wieland Thermal Solutions and Kelvion Thermal Solutions have successfully developed and implemented in the past two decades a wide range of enhanced heat transfer technologies for key industries such as LNG and ethylene production.

With Wieland Thermal Solutions, Technip Energies developed for TEMA type heat exchangers two dual enhanced tube families, GEWA PB and GEWA-KLF, respectively, for evaporation and condensation of light hydrocarbons (C₂, C₃ and C₄). More than 160 Mtpa of LNG are currently processed worldwide using these dual enhanced tube technologies.

Technip Energies and Kelvion Thermal Solutions offer DIESTA (Dual Internally and Externally enhanced Structured Tube for Air Cooler), which is used to clean gas and liquid cooling services and light hydrocarbon condensing services. References are available in multiple areas, in refining, gas treatment as well as in LNG plants.

These technologies allow increased plant compactness, thereby reducing CAPEX by lowering equipment, piping, structure and civil engineering investment, reduce CO₂ emissions and lower power consumption (with lower fuel gas consumption for turbines), and improve the sustainability of the plant.

Technip Energies integrated LNG-to-Power Solutions

Technip Energies leverages its expertise in LNG and offshore technologies to offer competitive LNG-to-Power plug-and-play solutions, enabling low-carbon energy with unique flexibility.

Integrated LNG-to-Power solutions by Technip Energies respond to the need for clean power production in remote or critical locations, including for energy-intensive industries (such as mining), as well as for fast-growing markets (such as Southeast Asia and Africa). These include:

- iLNGP™ by T.EN which performs all the functions of an LNG terminal and a gas power plant on a single prefabricated floating unit, thereby securing project execution in complex environments, enabling rapid deployment at site, and allowing for possible relocation. With no permanent impact on site and no land area required, this solution facilitates permitting even in congested locations; and
- iRPB™ by T.EN which further reduces capital expenditures and deployment schedule using a separate LNG floating storage unit that facilitates construction and enhances flexibility.

Technip Energies' LNG-to-Power solutions optimize efficiency with combined cycle gas turbine technology ensuring heat recovery, or high-performance gas engines for optimum performance even at partial or variable loads, from small- to large-scale power generation.

iLNGP™ and iRPB™ also feature a CCS option, reducing by up to 95% CO₂ emissions thanks to Shell's CANSOLV CO₂ capture's performance system based on regenerable amine technology.

To address the local impact of the traditional power plant cooling system that discharges large quantities of warm seawater, Technip Energies has also implemented an onboard closed loop cooling tower configuration that aims to prevent any impact on local marine life.

Technip Energies' integrated LNG-to-Power solutions offer affordable plug-and-play clean power, secured fast track execution in complex locations, and flexible solutions enabling relocation and operating lease models.

Loading Systems

Loading Systems provides land-based and marine-based loading and transfer systems services to oil & gas, petrochemical, chemical and decarbonization industries using articulated rigid loading arms and swivel joint technologies. While its marine systems are typically constructed on a fixed jetty platform, the Company has developed and is now the leader in advanced loading systems that can be mounted on a vessel or offshore structure. This facilitates ship-to-ship and tandem loading and offloading operations in open seas or exposed locations. Loading Systems has pioneered cryogenic loading arms which are necessary for the transport of liquefied gases such as LNG, emergency release systems (ERS) and quick connect/disconnect couplings (QC/DC). Technip Energies' patented technology can be applied in exposed locations to enable offloading with permanent movements, helping clients reduce breakwater costs.

Loading Systems has also developed and launched the eMAX series, a new generation of marine loading arm which integrates electric actuators instead of hydraulic ones, as well as automatic connection and monitoring capabilities to improve both operational and maintenance aspects of the loading arm. The Company has also delivered the world's first CO₂ marine loading arms for a full-scale carbon capture and storage project in Norway. Technip Energies is developing products and services, including digital solutions, to help the industry address the energy transition and propose transfer solutions for hydrogen and its derivatives (e.g., ammonia and liquid organic hydrogen carriers such as toluene). The Group keeps investing in technology and innovation to support customers with the best products and services.

Loading Systems' worldwide service network consists of professionals based in locations across the globe who ensure a close, personal approach to each client to meet their needs. Loading Systems' services include:

- highly trained field service technicians for installation, commissioning and maintenance;
- preventive maintenance inspections;
- modular or tailor-made training programs, including training with virtual reality tools;

- a large range of supplies for new and long-lived systems spare parts;
- upgrade, repair and revamp expertise; and
- digital services solutions (e.g., remote inspections with smart glasses).

Digital offering

Operations automation products

Technip Energies provides specialized robotics solutions (crawlers, drones, ROVs, dexterous arms) for Inspection, Maintenance, and Repair (IMR) in extreme environments such as marine, contaminated, high-temperature, and hazardous areas. The robotics solutions are designed for operations in areas where human access is limited or dangerous. The robotic fleet is piloted by Technip Energies proprietary software CyXense® Commander, integrating any robot from the market. These solutions are coupled with centralized control systems design and delivery to ensure minimal manning in hazardous locations.

Operation Automation

Integrating software and robotics hardware solutions for remote low-manned operation.

CyXense® Commander, a heterogenous robotics fleet management system



Key benefits

- Integrate multiple robotic provider solutions in a single environment
- Reduce hazard exposure for personnel
- Comprehensive roadmap with calculated OPEX impacts
- Facilitate operations in harsh environments

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Monitoring products

Technip Energies offers advanced solutions for monitoring integrity and safety of subsea, offshore and onshore assets. The comprehensive suite of surveillance and monitoring technologies, designed for the specific needs of the energy

industry, ensures asset integrity while minimizing maintenance costs and reducing operational risks. The Technip Energies situational intelligence platform integrates artificial intelligence for hazard detection and safety management.

Monitoring

True real-time data for improved safety decision-making

Anchor Line Monitoring System (ALMS), Consolidate accurate data for operational safety



Key benefits

- Consistent data quality
- Ease of maintenance over the whole life of field
- Integration of hardware and software into a single solution
- Improved HSE performance

Inspection and non-destructive testing products

Technip Energies leverages advanced inspection technologies, from X-ray and infrared thermography to high-energy computed tomography, to ensure structural integrity and operational safety. The non-intrusive solutions provide

accurate, real-time diagnostics that extend the lifespan of assets, reduce maintenance costs, and improve compliance with industry standards. Technip Energies delivers a wide range of X-ray inspection systems, integrating hardware with analysis software for the tire industry.

Inspection

Automated X-Ray inspections

CyXscan, scanning unit for tire cross section analysis



Key benefits

- Accurate defect recognition through deep learning camera vision
- Reduce human errors
- Automated decision-making reducing waste during manufacturing
- Manufacturing cost reduction

INO15 and INO15C

Technip Energies offers a range of advanced floating offshore wind (FOW) solutions.

The FOW market is a dynamic and rapidly expanding industry, presenting unique challenges and opportunities. Technip Energies' expertise lies in developing tailored floaters to withstand the harshest conditions, while integrating mass production capabilities.

INO15 is Technip Energies' proprietary solution for supporting a 15-MW turbine generator. This state-of-the-art floater is specifically designed to meet the needs of both ongoing and future projects. With a focus on providing a standardized, de-risked product, Technip Energies has optimized its cost-effectiveness and streamlined its production process, thus enabling large-scale serial production. INO15 demonstrates exceptional performance even in the harshest conditions, mitigating operational risks to a minimum.

The INO15 is built on the INO12 concept (12-MW) initially developed by the Company's subsidiary Inocean in 2021. Recognized for its excellence, the concept has received Basic Design Approval from DNV and Approval in Principle from BV.

The INO concept represents a 3-column semi-submersible foundation designed to withstand diverse environmental conditions worldwide. This foundation embodies efficiency and resilience with its DNA rooted in lean design principles.

As part of the INO15 program, Technip Energies leveraged its in-house simulation tools to thoroughly analyze the dynamics between the floating platform and its integrated turbine. It has actively engaged in discussions with various fabrication

yards to gain insights into manufacturing processes. This collaborative effort aimed to identify pain points and costly operations, ultimately streamlining the INO15 design. Implementing these solutions paves the way toward mass production, delivering an efficient and cost-effective solution.

INO15C represents an advanced evolution of the flagship INO semi-submersible floater solution, specifically engineered to support a 15-MW turbine generator. This development marks a significant step forward in the FOW sector, enhancing the versatility and capability of our solutions. The INO15C platforms offer a tower-centric adaptation of the original INO design, developed by Inocean, our Norwegian subsidiary.

INO15C retains the key advantages of steel semi-submersible technology:

- flexible and versatile deployment adaptable to any sites;
- compatibility with current and future turbine technologies; and
- optimized offshore installation.

Ekwil, our 50/50 joint-venture with SBM Offshore, brings together the expertise of two energy leaders to provide a robust range of FOW solutions that drive forward the global energy transition. All INO technologies are now part of the Ekwil portfolio. Through the INO semi-submersible platform technology and Float4Wind™ Tension Leg Platform, an adaptable and efficient technology developed by SBM Offshore offering unique motion performance, Ekwil offers a diversified and expanding range of smart, flexible and competitive solutions that meet the growing needs of energy customers around the world.

2.2.1.3. Services

Leveraging on its project delivery expertise and technological know-how, Technip Energies aims to further develop and promote its services offering. These offers allow Technip Energies to be positioned along the whole value chain, from inception to plant operations:

- the Group is offering early engineering services, which are embedded principally in T.EN X – Consulting and Products, a cross-market business line providing both consulting and products. Consulting is divided between Technical Advisory (including Genesis), Project Management Consulting (“PMC”) and Operations & Maintenance Consulting (“OMC”). Early engineering studies provided by Genesis include various studies, notably Conceptual Studies, pre-FEED and FEED and are proposed not only as a pull-through for Project Delivery but also to secure for Technip Energies early access to clients. Products consist of Loading Systems, inspection, monitoring and robotics solutions presented in section 2.2.1.2. Products;
- using its EPC know-how and de-risking its activity, Technip Energies is offering Engineering Procurement Services and Construction Management (EPsCm) in various markets;

- the Group provides Operations and Maintenance (“O&M”) services for any type of energy-related assets. By leveraging the Group's advanced digital expertise, Technip Energies can pursue smarter ways to design, build, monitor and optimize the performance of assets. With this type of service, Technip Energies has positioned itself on a longer-term business cycle. Plant performance services help ensure that the Company's technologies and products reach their full potential during the operations phase of a plant; and
- Technip Energies focuses on providing business values to its clients. The Group is offering digital consulting services aligned to client's business strategies at all stages of asset life cycle. The solutions aim to optimize the conceptual phase, improve performance during project execution and achieve excellence during operation and maintenance of the asset.

2 • VALUE CREATION, BUSINESSES AND FINANCIAL PERFORMANCE

OUR OFFERING: TECHNOLOGY, PRODUCTS & SERVICES AND PROJECT DELIVERY



Technip Energies has developed a comprehensive digital offering to support the industry’s evolving needs. It provides an extensive range of technologies and services aimed at enhancing efficiency, safety, and sustainability across industries. By integrating cutting-edge digital technologies, Technip Energies enables clients to transition to a data-driven operational model, enhancing their effectiveness in an ever-evolving digital landscape.

Consultants provide strategic guidance on digital transformation to support business objectives and maximize impact. Technip Energies tailored digital roadmaps are designed to enhance operational resilience and deliver improved Return on Investment.

Technip Energies delivers energy architecture and field development conceptual studies supported by digital solutions.

Advisory

Provide early-life solutions in terms of plant design and digital design

Odyssey is an investment decision tool for green energy architecture



Key benefits

- Better decision with refined results on green molecules produced
- Cash flow tracking over a period of exploitation
- Sensitivity analysis to see the most impacting factors on projects
- Calculation of loan capital, interest rate, EBITDA, subsidies on projects

Technip Energies offers end-to-end project management services, ensuring the smooth implementation of digital solutions with minimal disruption. Our phased approach

ensures seamless integration, effective knowledge transfer, and high adoption rates, leading to sustained operational improvements.

Project execution

Integrated end-to-end solution for project control management

Comprehensive project control, execution platform and construction management for optimized EPC performance



Key benefits

- Clear picture of project and construction progress at any time
- Forecast project activities
- Tracking of project and construction cost and schedule, including forecast
- Reliable information between stakeholders

Technip Energies' comprehensive digital consulting spans across the asset life cycle during O&M, emphasizing sustainability and safety and reducing operations costs. Through the integration of advanced digital technologies, Technip Energies dismantles operational silos, improving decision-making to enhance operational outcomes.

As a Digital Systems Integrator, Technip Energies collaborates closely with clients to deliver technology-agnostic solutions tailored to their unique requirements. Technip Energies' unwavering commitment to innovation and excellence ensures that every digital program drives measurable business impact, empowering clients to navigate the complexities of the energy transition and achieve their operational goals.

Operation Automation

Integrating software and robotics hardware solutions for remote low-manned operation.

CyXense® Commander, a heterogenous robotics fleet management system



Key benefits

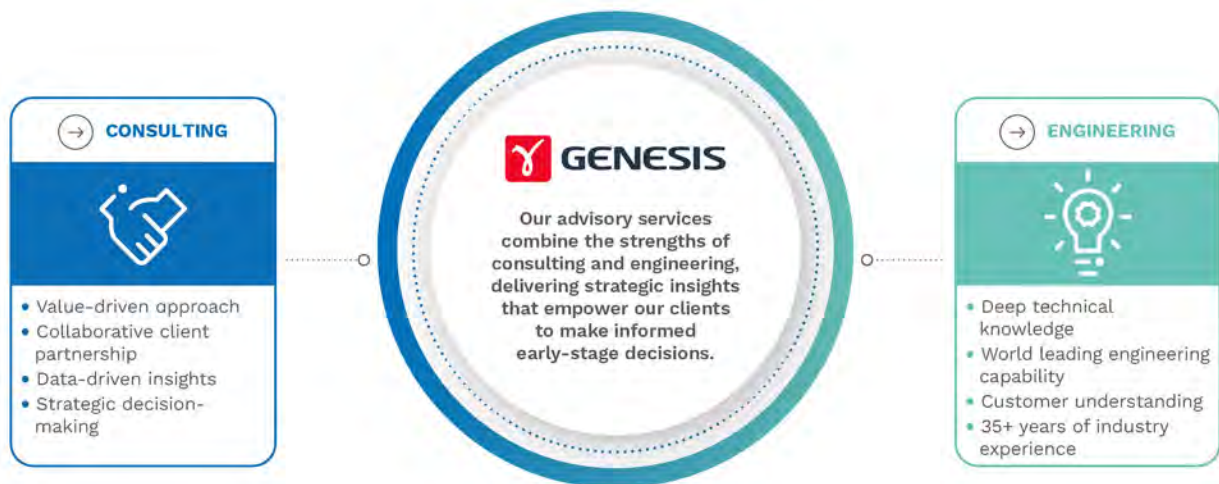
- Integrate multiple robotic provider solutions in a single environment
- Reduce hazard exposure for personnel
- Comprehensive roadmap with calculated OPEX impacts
- Facilitate operations in harsh environments

Genesis

Genesis is a market-leading advisory business focused on providing high-value services to the energy industry, offering a unique combination of independent techno-economic, environmental and strategic consulting services. This enables our clients to make informed strategic investments. In 2024, Genesis was again recognized by the Financial Times and Statista as UK's Leading Management Consultants.

For more than 35 years, through early engagement, Genesis has been supporting clients to develop key energy projects across the world. This support is proving to be ever more valuable as the energy transition journey introduces new

challenges and opportunities. With Genesis' unique expertise and experience, the Company identifies and helps develop sustainable solutions through early advisory, development and asset life cycle services. Our ownership further sets us apart. As a wholly owned company of Technip Energies, Genesis operates as an independent advisory service business, uniquely positioned to tailor its approach to client challenges. Genesis has the flexibility to leverage its parent company's extensive expertise and resources as needed, enhancing its ability to deliver the best solutions for its clients.



Genesis' mission is to be the trusted advisor for its clients in their journey to a sustainable future. Its commitment to sustainability is evident in every aspect of its work. From the initial master planning and concept selection to providing assurance during design phases, Genesis strives to minimize environmental impact and promote the use of low-impact energy sources. Genesis is dedicated to creating energy systems that are efficient, resilient, and capable of delivering sustainable global energy.

A prime example of Genesis' value-adding services is its involvement with the Northern Endurance Partnership (NEP) and Net Zero Teesside projects. Genesis has been engaged from the concept stage through development and is now transitioning to an assurance role for NEP during the execution phase, demonstrating its ongoing commitment to supporting its clients in achieving their sustainability goals.

To further support the mission, Genesis continues to develop its next generation of proprietary tools. Gen-Clarity™ focuses on carbon assessment and carbon emissions management. Aligned with GHG Protocol principles, it can be applied at different stages of the product or plant life cycle, providing clients with an objective view to mitigate their carbon footprint. A component of the Ultra Front End™ Suite (UFE™), it enables a greater level of collaboration with customers as they evaluate their asset development opportunities.

With its holistic offering, Genesis is supporting clients globally, across a wide range of industries and financial services, in making critical techno-economic, strategic and investment decisions. Genesis' early engagement supports Technip Energies' brand recognition in diverse markets, with varied clients, and provides an opportunity for pull-through of additional work streams for Technip Energies.

Project Management Consulting (PMC)

Capitalizing on project management core competencies, Project Management Consulting provides a range of project management consulting services. PMC services allow the Group's clients to achieve investment and safety objectives, as well as de-risk execution from technology selection to final delivery. This work is typically delivered on a reimbursable basis, providing the Group with a high-value and low-risk stream.

Furthermore, PMC grants Technip Energies early access to clients in the initial stages of their projects by providing services focused on implementation of transparent, auditable governance processes, thereby enabling such projects to build a positive international reputation and improve their profitability. Technip Energies' PMC serves clients in multiple sectors including oil & gas, energy transition, fertilizer and infrastructure.

Technip Energies has grown its PMC business organically with the creation of a dedicated PMC work stream ten years ago. The Company has now carried out approximately 15 million worked hours for its customers, including large roll-on projects such as Petronas' Refinery and Petrochemical Integrated Development in Malaysia. It has also entered into PMC framework agreements with several major clients. Activity levels were approximately 1.6 million worked hours last year, and the Group aims to reach the target of 3 million worked hours over the medium term.

Operations & Maintenance Consulting (OMC)

Technip Energies' Operations & Maintenance Consulting ("OMC") business, which is part of the T.EN X – Consulting and Products business line, assists clients in maximizing the value of their assets through operational excellence at every stage of the operating life cycle of an asset.

OMC provides a full range of standalone, ad-hoc services for specific operational needs, and offers multi-year integrated services packages, all of which are enabled by digital and innovative solutions. OMC services allow the Group's clients to make the right decisions to promote the safe, reliable and sustainable performance, and optimize and improve the life cycle cost of their assets.

Relying on Technip Energies' leadership and expertise in engineering, technologies and project delivery, OMC has a complete understanding of industrial assets' operations and supports performance of facilities in the manner the facilities were designed to operate. Technip Energies' O&M Consulting teams also support operators in identifying, assessing and implementing improvements to increase efficiency, exceed production targets, reduce environmental impact, and

replace end-of-life equipment. OMC addresses all of the Group's markets, including downstream and energy transition, and provides O&M solutions for products developed by the Group such as Canopy by T.EN™.

With OMC, Technip Energies covers the complete asset life cycle and offers a trusted partnership to transform design ideas into value-creating operating assets.

Recent industrial references of O&M activities include the first 12 months of operations of Coral Sul FLNG, a floating liquefied natural gas unit offshore Mozambique, with a production capacity of 3.4 Mtpa and the integrated O&M of the EPC for the modernization and expansion of Middle East Oil Refinery's (MIDOR) complex in Egypt.

2.2.1.4. Key TPS highlights in 2024

Listed below are the key TPS highlights for 2024.

Key TPS operational milestones

Q4 2024

INEOS Project One (Belgium)

Successful load-out from yard in Thailand, which celebrated 10.5 million worked hours without a loss time incident (LTI).

Neste Renewable Products Refinery Expansion - Capacity Growth Project, Rotterdam (Netherlands)

11,500 tons structural steel erection achieved 75% progress, and main process equipment installation completed.

AM Green Kakinada Project (India) - Rely

Started mobilization of site construction team on an Engineering, Procurement services and Construction management (EPsCm) basis.

Numarligarh refinery expansion (India)

Erection of the second finning reactor.

bp Net Zero Teesside Power Project - TPS scope (UK)

Initiation of CO₂ absorber manufacturing with inquiries and start of structural components.

Reliance NMD and DMD Cracker (India)

Debottlenecking projects started on EPsCm basis with targeted capacity increase to 758 kta of ethylene.

Q3 2024

Reju (Germany)

Reju, a Technip Energies company, opens its first textile-to-textile Regeneration Hub Zero in Frankfurt.

ExxonMobil - LaBarge CCS (USA)

Buildings for modularized power distribution center delivered and installed on site.

Neste Renewable Products Refinery Expansion - Capacity Growth Project, Rotterdam (Netherlands)

Storage tank being erected, piping pre-fabrication and erection progressing.

Arcadia eFUELS Endor (Denmark)

FEED activities completed and delivered to client.

Q2 2024

Neste Renewable Products Refinery Expansion - Capacity Growth Project, Rotterdam (Netherlands)

95% of home office and procurement services crossed, 6,000 tons of steel structure erection achieved.

Shell Skyline Ethylene Furnace Revamp EPF (Netherlands)

First two furnaces online and operating as designed. Remaining six under construction.

TotalEnergies Galaxie BioJet project (France)

Engineering almost completed. Construction progressing.

Q1 2024

ExxonMobil - LaBarge CCS (USA)

Construction progressing with major foundations in place and modules, structural steel and piping erection in full swing.

Shell Skyline Ethylene Furnace Revamp EPF (Netherlands)

Successful start-up of the first of eight cracking furnaces.

Neste Renewable Products Refinery Expansion - Capacity Growth Project, Rotterdam (Netherlands)

Construction activities in progress; heavy lift campaign completed, structural steel, equipment and piping installation started.

LanzaJet Freedom Pines biofuels plant (USA)

Inauguration of the plant using Technip Energies' proprietary Hummingbird® technology.

Reju - Taclov (Germany)

Technip Energies on track to deliver the 1 kta demonstration plant for Polyethylene Terephthalate (PET) depolymerization in Q3 2024.

Key TPS commercial and strategic highlights

Technip Energies and Shell Catalysts & Technologies move toward an exclusive global alliance for carbon capture

Technip Energies and Shell Catalysts & Technologies have agreed to strengthen their relationship and will be moving toward global exclusivity for the delivery of amine-based



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post-combustion carbon capture based on Shell's cutting-edge CANSOLV CO₂ Capture System. The two energy-transition leaders have been working together as an alliance since 2012. That alliance has continuously evolved to meet dynamic market needs and make carbon capture accessible for industry Building on this successful collaboration and a deep commitment to the energy transition, the strengthened alliance combines the capabilities of Shell Catalysts & Technologies' leading technology licensing expertise with Technip Energies' integration and project delivery excellence to address the growing demand for scalable post-combustion carbon capture solutions in relevant industrial sectors.

Technip Energies and LanzaTech Awarded Funding from the U.S. Department of Energy for Commercializing Breakthrough CO₂ to Ethylene Technology

Technip Energies and LanzaTech Global, Inc. ("**LanzaTech**") announced that the U.S. Department of Energy (DOE) Office of Clean Energy Demonstrations (OCED) has committed up to \$200 million in federal funding and authorized the initiation of Phase 1 of their Sustainable Ethylene from CO₂ Utilization with Renewable Energy Project (Project SECURE). Project SECURE, led by Technip Energies in partnership with LanzaTech, aims to provide an integrated commercial process which takes captured carbon dioxide from ethylene production and recycles it with low-carbon intensity hydrogen to create sustainable ethanol and ethylene. This joint technology solution is intended to first be deployed in the U.S. Gulf Coast region for integration directly into an existing commercial ethylene cracker and has significant replication potential for ethylene crackers worldwide. Globally, there are approximately 370 ethylene steam crackers, over 40 percent of which use Technip Energies' technology, including eight in the US.

Technip Energies, Alterra and Neste collaborate to offer standardized solution to build chemical recycling plants

Technip Energies, Alterra and Neste have signed a collaboration agreement to advance the circularity of plastics by providing the industry a standardized technology solution for chemical recycling, also referred to as "advanced recycling". The partners aim to globally offer a standardized modular solution, based on Alterra's proprietary liquefaction technology, to parties interested in building capacity for chemical recycling. This solution will come in the form of readily designed and engineered liquefaction plant modules, which will allow for lower pre-investment costs, accelerated implementation time, high predictability on project economics and reduced overall capital costs. Contributing to more effective execution of chemical recycling capacity projects, the solution helps the industry to reduce dependency on virgin fossil resources and accelerate the circularity of polymers and chemicals. Alterra's technology is a thermochemical liquefaction process, which converts hard-to-recycle plastics into a liquid hydrocarbon product. This liquid intermediate product can then be further refined into high-quality raw materials for new plastics and chemicals. As of today, Neste alone has processed more than 6,000 tons of plastic-derived feeds, including ISCC PLUS certified oil from Alterra's industrial-scale site in Akron, Ohio.

Technip Energies and Enerkem formalize collaboration to advance waste-to-sustainable fuels and circular chemicals technology

Technip Energies and Enerkem Inc. announce the official signing of their Collaboration Agreement, solidifying their commitment to accelerate the deployment of Enerkem's technology converting non-recyclable waste and residues into sustainable fuels and circular chemical products. Enerkem's groundbreaking gasification technology caters to hard-to-abate sectors such as aviation and marine fuels, providing sustainable fuel and chemical pathways. Under the terms of the agreement, Technip Energies and Enerkem will provide everything from strategic plant design and modularized project delivery services to clients. As Enerkem's strategic partner, Technip Energies will contribute its expertise in engineering (incl. modularization), technology integration (hydrogen, carbon capture, etc.) and project delivery to support joint development of such projects. The collaboration will focus on strategic efforts to further optimize design elements and industrialize the approach to offer a cost-effective solution.

Technip Energies awarded a proprietary equipment contract by Chevron Phillips Chemical for the first complete implementation of the low-CO₂ cracking furnace technology (USA)

Technip Energies has been awarded an Engineering and Procurement contract by Chevron Phillips Chemical (CPChem) for the supply of a proprietary Low-Emission Cracking Furnace in an existing olefins unit at its facility in Sweeny, Texas. This low-emission design is cost-effective and will reduce fuel consumption and CO₂ emissions by approximately 30%. Technip Energies' patented design of the Low-Emission Cracking Furnace focuses on improving fuel efficiency using a novel heat recovery scheme, which includes combustion air preheat and a first-of-its-kind gas-to-gas primary feed effluent exchanger. The project also electrifies a major compressor driver, and because the low-emission furnace will be capable of using hydrogen as fuel, the project enables immediate and future reductions to the existing unit's carbon intensity.

Technip Energies to design groundbreaking low-carbon hydrogen facility for bp (United Kingdom)

Technip Energies has been awarded the FEED contract by bp for the H2Teesside project in the North East of the United Kingdom. H2Teesside is expected to be one of the UK's largest low-carbon hydrogen production facilities - fully integrated with carbon capture technology. The project is targeting 1.2 GW of low-carbon hydrogen production, which equates to more than 10% of the UK's 2030 hydrogen production target. As part of the FEED study, Technip Energies will deliver a comprehensive design utilizing their in-house expertise and global best practices to design large-scale projects, integrating hydrogen and carbon capture technologies. In the perspective of a 2025 final investment decision, the next step for Technip Energies, if selected, will be to provide the full Engineering, Procurement, Construction and Commissioning (EPCC) package for the project.

Rely awarded a contract by AM Green to engineer and deliver India's Largest¹ Green Ammonia complex in Kakinada (India)

Rely has been awarded an EPsCm contract by AM Green India Pvt Ltd. for its 2 x 1,500 tons per day (TPD) Green Ammonia Complex at Kakinada, Andhra Pradesh, India. The project, which reached FID in August 2024, includes 2 x 640 MW Pressurized Alkaline Electrolyzers for the production of green hydrogen, making it one of the world's largest green hydrogen facilities to move to execution phase. The development reached its final investment decision (FID) in August 2024 and will deliver 1 Mtpa of RED3 RFNBO compliant Green Ammonia, most of which will be exported to the European market. It will benefit from a round-the-clock carbon-free power, thanks to a combination of wind, solar power and 'a pumped' hydro storage system. Rely will provide design, detailed engineering, procurement services, and construction management and commissioning services ("EPsCm Services") for the entire facility, consisting in electrolyzers for Green Hydrogen Production, air separation units for nitrogen, two trains of ammonia synthesis, ammonia storage, an ammonia loading facility at the port and offsite utilities. The Pressurized Alkaline Electrolyzers will be provided by John Cockerill Hydrogen.

IOCL's grassroots naphtha cracking unit project in Paradip (India)

Technip Energies was awarded a significant² contract by Indian Oil Corporation Limited (IOCL) for the license, basic engineering design package, proprietary equipment and catalyst supply and related services for the 1,500 kta Paradip naphtha cracker unit block of the grassroots petrochemical complex in Paradip, India. The petrochemical complex will be integrated into the existing 15 million tons/year refinery and will be one of four proposed Petroleum, Chemicals & Petrochemical Investment Regions in India. In addition to the naphtha cracker technology, Technip Energies will provide key proprietary equipment, including proprietary separation tray technology Ripple Tray™ and catalyst.

Technip Energies awarded service contract by ExxonMobil for Louisiana Carbon Capture and Sequestration Project (USA)

Technip Energies in consortium with Turner Industries, has been awarded the EPC contract by ExxonMobil Low Carbon Solutions Onshore Storage LLC. Technip Energies will oversee the engineering and procurement while Turner Industries will be responsible for the construction. The contract covers ExxonMobil Low Carbon Solutions' plans for the delivery of a Carbon Capture, Utilization and Storage (CCUS) system that could condition, compress, and transport, for eventual storage, up to 800,000 metric tons per year of CO₂ from a manufacturing plant located in Convent, Louisiana, and owned by Nucor Corporation, North America's largest steel producer and recycler.

Long-term services agreement³ with KPO for the development of the Karachaganak field (Kazakhstan)

Technip Energies through its joint-venture TKJV LLP with KPSP, announces the signing of a long-term services framework agreement with Karachaganak Petroleum Operating B.V. for the development of the Karachaganak Field, located in northwest Kazakhstan. This five-year agreement covers a comprehensive range of services, from consulting and concept to detailed engineering, aimed at optimizing and expanding the existing facilities and

infrastructure of one of the largest oil and gas condensate fields in the world.

Technip Energies to perform FEED on the Runcorn energy-from-waste carbon capture project (United Kingdom)

Technip Energies has been awarded a FEED contract by Viridor for the Carbon Capture and Storage (CCS) project at one of the United Kingdom's largest Energy-from-Waste facilities in Runcorn, United Kingdom. The project aims to capture around 900,000 tonnes of CO₂ each year, half of which will be from biogenic sources, effectively removing 450,000 tonnes of CO₂ annually from the atmosphere. As part of the FEED study, Technip Energies will deliver a comprehensive design utilizing the Canopy by T.EN™ solution powered by Shell's CANSOLV CO₂ capture technology. The Canopy offering is part of Capture.Now™, Technip Energies' strategic CCUS platform of technologies and solutions.

Rely launches Clear100⁺, its green hydrogen configurable productized plant

Rely, a joint-venture of Technip Energies and John Cockerill, launched Clear100⁺, a configurable productized plant dedicated to large-scale production of green hydrogen. With its singular product approach, Rely enables a significant reduction of both CAPEX & OPEX and drives down the Levelized Cost of Hydrogen (LCOH) by offering the market a safe and configurable pre-engineered plant with integrated performance guarantees, optimized footprint and reduced lead time. Clear100⁺ incorporates proven technologies, notably John Cockerill Hydrogen's pressurized alkaline electrolyzers. Clear100⁺ consists of a standard 100 MW green hydrogen production plant, integrating John Cockerill Hydrogen pressurized alkaline electrolyzer stacks with process treatment units, pre-assembled for installation. Beyond the advantages of its cost-effective design, this integrated productized plant allows for the full safety of operations, a compact footprint and enhanced maintainability.

Technip Energies acquires technology from Shell to accelerate bio-polyester production

Technip Energies and Shell Catalysts & Technologies announced a technology transfer agreement which accelerates the commercialization of Technip Energies' Bio-2-Glycols™ technology for bio-based Mono Ethylene Glycol (MEG) production from glucose. The acquisition of glycol purification technology will accelerate Technip Energies' Bio-2-Glycols™ commercialization. MEG is traditionally produced using fossil-based feedstock to make various types of polyesters for packaging materials, such as plastic bottles, and in clothing apparel. With this acquisition, Technip Energies intends to offer a bio-based polyester solution by replacing fossil-based feedstock. By using a bio-sourced monomer, the Bio-2-Glycols™ technology allows for polyesters to be produced with lower carbon footprints and less environmental impact.

Technip Energies Loading Systems launches the eMAX series, a new era for loading arms

Loading Systems, a leading provider of fluid transfer systems for the energy industry, announced the launch of the eMAX series, an advanced suite of electric and automatic loading arm products. In addition, Loading Systems has signed a strategic partnership agreement with Cascade Drives AB, a developer and manufacturer of electric linear actuators, to develop a series of electric actuators to be embedded in the new eMAX loading arms technology.

⁽¹⁾ Largest Green Ammonia complex with FID approved.

⁽²⁾ A "significant" award for Technip Energies is a contract award representing between €50 million and €250 million of revenue.

⁽³⁾ This award will be progressively recognized in backlog as and when work orders come into effect.

Technip Energies and Anellotech to jointly develop sustainable plastics recycling

Technip Energies and Anellotech, Inc. to collaborate on a combination of advanced recycling and purification technologies to enable more efficient processing and reuse of hard-to-recycle plastic. The companies have signed a global joint development agreement to work cooperatively to further develop and then license Anellotech's Plas-TCat™ process, a one-step thermo-catalytic recycling technology that converts mixed plastic waste back into its constituent basic chemicals, with a specific focus on benzene, toluene, and xylene (BTX) that can be used to make most virgin plastics.

Technip Energies and Mitsubishi Chemical announce licensing of improved OXO alcohol technology 'OXO MProcess'

Technip Energies and Mitsubishi Chemical announced that they are licensing an improved OXO alcohol technology, named 'OXO M-Process'. OXO alcohols are used as solvents in chemical manufacturing. The improved OXO-M technology reduces related capital and operating expenses of separation and purification by minimizing the production of isobutyraldehyde – used in manufacturing processes for plasticizers, resins and solvents – eliminating the need to manage it as a by-product.

CCUS project to decarbonize cement production at Heidelberg Materials' facility (Canada)

Technip Energies awarded a FEED contract by Heidelberg Materials North America for its Carbon Capture, Utilization, and Storage (CCUS) project in Edmonton, Canada. This groundbreaking project will be the first full-scale application of CCUS in the cement sector. The FEED contract covers the carbon capture technology for the Edmonton CCUS project. Powered by the Shell CANSOLV CO₂ capture system, the Technip Energies solution Canopy by T.EN™, which will be the basis of the FEED study, offers cutting-edge performance based on regenerable amine technology.

Process Design Package for proposed post-combustion carbon capture project at Uniper's Grain Power Station (United Kingdom)

Technip Energies selected by Uniper to provide a Process Design Package (PDP) for the post-combustion carbon capture project at their Combined Cycle Gas Turbine (CCGT) power station in Isle of Grain in southeast England, to

potentially capture over 2 million tonnes of CO₂ per year. The contract covers the process design for the CO₂ capture, conditioning, liquefaction, and temporary storage facility. The PDP will also include the design information required to complete the final engineering of the plant.

EPF for Carbon Centric carbon capture unit project in Rakkestad (Norway)

Technip Energies, through its Norwegian entity KANFA, awarded the EPF contract by Carbon Centric for a carbon capture unit project in Rakkestad, Norway. The project will be designed to capture ten thousand tons per annum of CO₂, which represents >90% of CO₂ emissions from the Rakkestad waste incineration plant run by Østfold Energi. The CO₂ will be purified and liquefied, and prepared for loading to truck transport. The delivery also includes heat integration and energy optimization, ensuring the delivery of energy from the plant is maintained with minimum impact.

FEED for Viking CCS (United Kingdom)

Technip Energies awarded a FEED contract for the Viking CCS project, the Humber-based CO₂ transportation and storage network led by Harbour Energy, together with partner bp. The Viking CCS initiative is a project focused on the transportation and storage of the captured CO₂ into the depleted Viking gas fields. The project aims to reduce UK emissions by 10 million tonnes annually by 2030, increasing to 15 million tons per year by 2035. Technip Energies, supported by its subsidiary Genesis, will provide FEED services for the CO₂ transportation system, including the CO₂ handling station, and the onshore and offshore pipeline and platform.

Partnership agreement to form Ekwil, a floating offshore wind joint-venture

Technip Energies and SBM Offshore signed a Memorandum of Understanding (MoU) for the creation of a joint-venture entity, Ekwil. The new company will be a Floating Offshore Wind (FOW) pure player, capable of proposing a wide range of solutions to clients. Ekwil will combine the people expertise, engineering and delivery capabilities, and complementary technologies of Technip Energies and SBM Offshore, creating integrated floating solutions and leading delivery offerings for the Floating Offshore Wind market. This unique positioning will enhance execution certainty and cost competitiveness for these innovative projects.

Technology, Products & Services (TPS) – Adjusted IFRS ⁽¹⁾

(In millions of €)	2024	2023	% Change
Revenue	1,997.3	1,936.5	3.1%
Recurring EBITDA	257.5	243.2	5.9%
Recurring EBITDA Margin %	12.9%	12.6%	30 bps ⁽²⁾
Recurring EBIT	192.0	186.3	3.1%
Recurring EBIT Margin %	9.6%	9.6%	0 bps ⁽²⁾

(1) Financial information is presented under adjusted IFRS framework, which records Technip Energies' proportionate share of equity affiliates and restates the share related to non-controlling interests (see section 2.3. Operating and financial review), and excludes restructuring expenses, merger and integration costs, and litigation costs.

(2) Basis points.

2.2.2. PROJECT DELIVERY

At Technip Energies, Project Delivery combines early engagement, engineering, procurement & supply chain, construction management and commissioning & startup.

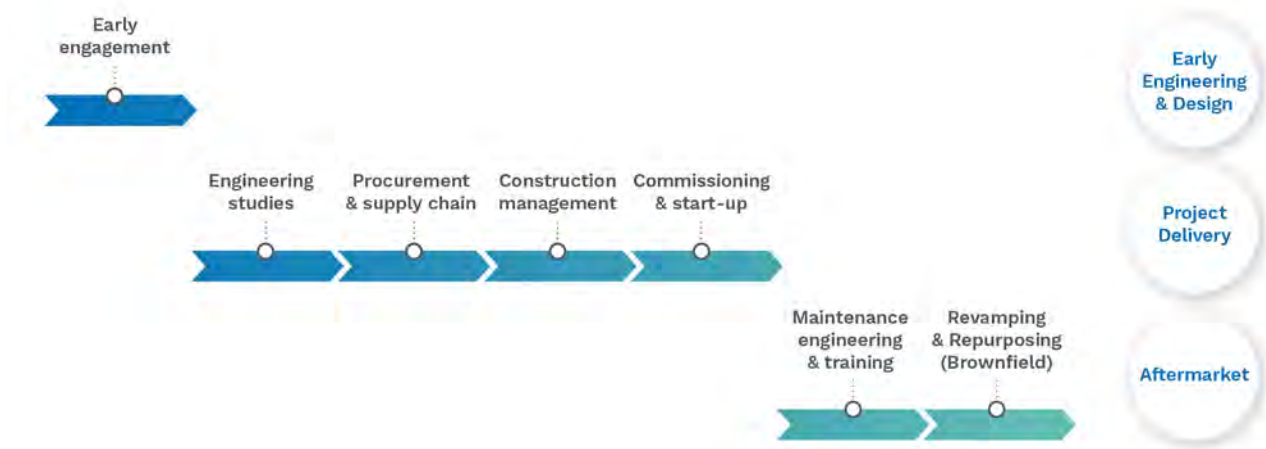
Early phase engagement enables the Company to bring value to clients as they can appraise and select the most compatible pre-FEED solution. Technip Energies assists clients in modeling multiple development scenarios and project concepts in order to optimize technological and design specifications for a given site and end-market and takes into account the other constraints and opportunities of specific projects. By focusing on early engagement, the

Company offers the potential for reduced project execution risk and overall CAPEX spend.

Adaptive life cycle planning and scheduling also allow for tighter execution and contribute to securing a lower-carbon impact. By being engaged in the early phases of projects, Technip Energies commits to stakeholder management, contributing added value at all stages of the value chain.

Once the most suitable technology and design solution has been identified, the Company applies its execution capabilities by leveraging its FEED and EPC services.

Technip Energies has the ability to span the entire value chain:



Within its One T.EN Delivery organization, Technip Energies targets a balanced portfolio, applies diversified contract models and has a commercially selective approach. See sections 2.2.2.1. to 2.2.2.9.

2.2.2.1. One T.EN Delivery

One T.EN Delivery (“OTD”) is the global delivery organization of Technip Energies. It supports the Company’s offer at the tender, estimation and project execution stages, by calling on the Group Operating Centers’ respective competencies to respond competitively to business needs. OTD also allows the Company to develop and promote technologies and expands the Company’s technological footprint and know-how.

OTD comprises a network of 25 Operating Centers organized under seven Operating Center Clusters. Each Operating Center Cluster includes a small group of Operating Centers under the umbrella of a main Operating Center. Our main Operating Centers are Paris, Rome, Houston, London, Abu Dhabi, Kuala Lumpur and Mumbai.

OTD’s purpose and key missions can be summarized as follows:

- focus on delivering proposals and projects;
- perform Engineering, Procurement, Construction and Project Management services for Company-owned technologies, and capital projects as well as for proprietary equipment;
- develop and preserve the technical knowledge associated with Technip Energies’ own technologies and proprietary items to foster organic innovation and support technology and innovation as well as R&D projects;

- manage and develop knowledge, competencies and talents in coordination with the Company’s People and Culture department, with the Technology & Innovation department’s input;
- develop and/or maintain methods and tools required to deliver tenders, estimates and projects; and
- balance workload across the Group, drive global allocation of resources, project management expertise as well as technology integration on complex projects, and optimize staffing and execution schemes in liaison with the Group’s divisions.


Digital Excellence

Operational efficiency

Technip Energies is continuously improving project execution by reducing schedules, reducing CAPEX and OPEX, improving safety, and improving the quality of the information produced. Digital solutions also support reduction of a project’s carbon footprint as does the continuous monitoring of greenhouse gas emissions.

As part of the OTD and Group Operations and Transformation functions, a roadmap with multiple digital acceleration initiatives including eProject participates in harmonizing and standardizing processes, methods and tools for EPC projects.

Technip Energies widely uses Visual Intelligence to support EPC project execution.




Visual Intelligence: Digital insight for construction projects

A new service that aims to support project execution through a “field digital twin”, built on 2D/360 images and point clouds integrated with EPC data.

Key facts

- **Vision computing capabilities supporting main construction activities** such as work-front management, progress tracking, QC inspection, carry-over works, commissioning and handover
- **Suite of integrated tools connecting project stakeholders** to anticipate and de-risk execution
- **A main step to enable sustainable and digital construction sites**

- **Already operating for six projects in four countries**
- **2,000,000 sqm and 400,000 pictures**
- **Hundreds of users have access to the field digital twin to pilot construction activities**



Technip Energies has also developed its own software to manage Construction phases in EPC projects.

EasyPlant®: Our unique & integrated digital construction application

Technip Energies in-house construction application enables the proactive piloting and management of all phases of our construction activities

Key facts

- Global and standard web-based application for Technip Energies projects
- Collaborative platform for clients, partners and subcontractors
- Full control of site activities until final handover to client
- Enhanced capabilities with mobile applications
- Full integration with 3D for better decision-making
- Powered by built-in Business Intelligence and AI features
- Enables benchmarking for improved estimation and prediction




Digital ecosystem

Technip Energies invests in developing digital solutions to anticipate industry needs by listening closely to clients. This leads us to set up digital partnerships with key actors to deliver best-in-class solutions.

Technip Energies is identifying opportunities for creating or participating in digital ecosystems, creating a long-term strategic plan that leverages ecosystems to accelerate enterprise goals and build digital foundations with reusable, modular components to enable internal and external developers to co-create solutions securely and efficiently.

People

Building and sustaining a successful digital business requires a shift in mindset and behaviors for the workforce to prosper in the future of work:

- a Datascience upskilling program was launched in early 2022 to upskill a first cohort of 20 employees into Data Scientists. A second cohort of 43 future graduates was selected in 2023 and graduated in 2024;
- Technip Energies has identified future company needs for digital skills and the appropriate training and recruitment plans. T.EN University’s Future Ready Program includes dedicated learning paths for data analysis, data science, AI awareness, and cybersecurity.

2.2.2.2. Early engagement

Engaging with clients at an early stage has become a crucial aspect of the Group's strategy, particularly in light of the push toward a carbon-neutral economy. This shift has created a more unpredictable environment for the Group's clients, where engineering expertise and rapid development of solutions are critical. The Group recognizes the importance of being proactive in engaging early with clients to ensure their needs are met in a timely and effective manner.

With a global presence and over six decades of experience, Technip Energies is well-equipped to comprehend its clients' objectives from the project conceptualization stage. The Company's knowledge of cutting-edge technologies also enables it to identify the full spectrum of possibilities in its clients' net zero aspirations.

During the initial stages of client engagement, Technip Energies can also leverage its array of process technologies, which may be proprietary or obtained through third-party licenses.

The Company offers guidance to clients throughout the planning and development phases of projects, providing various options related to critical aspects of a project's financial viability, including life cycle expenses (such as CAPEX, future upgrades, OPEX and decommissioning), projected production levels, adaptability to different future scenarios, project risks and uncertainties, and HSE risk assessment.

By leveraging its expertise, the Company establishes an optimized project profile. Early engagement may involve pre-FEED and FEED stages, during which Technip Energies provides additional support to clients in the evaluation and development of critical aspects of a particular project. The completion of these studies is also essential for ensuring successful EPC execution, and the Company requires to be part of FEED studies before progressing to the EPC phase.

Early engagement enables the Group to better address clients' requirements in subsequent phases, thereby increasing the demand for other services and strengthening the Company's presence across the entire value chain.

2.2.2.3. Engineering studies

Technip Energies' project-driven capabilities include engineering studies for processes, HSE design, itemized equipment (which includes heaters, boilers, package units, rotating equipment, pressure vessels, heat exchangers and other equipment for industry), control systems and instrumentation, electrical facilities, piping, civil engineering, structural and architectural engineering, information management and document control for new facilities and revamps. Consistent with a data-centric approach, engineering studies are managed within Technip Energies and are supported by proven work processes and the use of external software providers as well as powerful proprietary and in-house developed engineering tools.

Depending on the nature of the project and the Group's involvement, some or all of the following engineering studies may be conducted in respect of such projects:

- Basic Engineering Design (BED), which includes all basic studies required to support a Basic Engineering Design Package (BEDP), containing all the data needed by a competent contractor to perform Front-End Engineering Design (FEED). Basic engineering studies may consist of consolidating a process package initiated by an external process licensor;

- Front-End Engineering Design (FEED) covers mechanical data sheets for the main equipment, starting from the process specifications issued during the BED and incorporating the specific requirements of codes and standards to be applied to the project. It also includes, amongst other items, the preparation of tender packages for the main equipment as well as all studies to be performed before ordering the main equipment. FEED studies facilitate an accurate cost estimate, provide a technical appendix to an EPC contract and make it possible to obtain firm, reliable and comparable offers. A FEED study is a crucial stage of a given project involving advanced engineering and construction. It permits the assessment of every aspect of the project, including possible difficulties and potential risks that may arise after the project starts operations. By having delivered a complete FEED package, a proper foundation is laid for successful construction, thereby securing future opportunities to bid on and collaborate on other FEED studies and EPC projects. A well-planned and well-executed FEED package gives project owners and investors the confidence to proceed with funding the required capital for a given project; and
- Detailed Engineering includes, among other items, the purchasing of equipment (main and bulk) as well as issuance of all required construction documents and drawings up to the Approved for Construction (AFC) stage for the construction. Project sequence simulations are also carried out to anticipate criticalities and priorities in the execution strategy and support the Advanced Work Packaging powered by the Group's proprietary software 4DMS. Startup procedures, final documentation, user manual and data handover are also prepared at this stage.

2.2.2.4. Procurement and supply chain

Technip Energies manages purchasing activities, purchase order execution, logistics operations, vendor quality and performance through its Global Sourcing & Procurement (GSP) department. GSP has developed a strong group of professionals with extensive experience and know-how in supply chain management. This is crucial in meeting a client's priorities, deadlines, and specifications.

GSP professionals are present in each of our major operating centers and are organized around five main functions. This enables the leveraging of the supplier base and the provision of services to local operations where the majority of projects are executed. Integrated corporate teams are organized to best leverage the supply market and manage the majority of the Group's global spend as well as supplier relationships.

In the sequence of sourcing and procurement, category managers play a strategic role in identifying the pool of potential suppliers, in initiating strategies for the establishment of possible global frame agreements, and in providing market intelligence.

Buyers establish the cost-base of projects, by negotiating and establishing the contracts. Vendor performance managers lead the expediting and inspection of the products, before handing the equipment over for transport. Indirect Procurement is also involved in buying products and services to support our operating centers.

As a key support function at the heart of our business, GSP has a role that is evolving, from one of building resilience to one of anticipation. An Emerging Technologies Sourcing department has been created to work closely with business lines to understand the dynamics and anticipate market trends for products that will be needed in the future, notably associated with the energy transition. Industrialization and digitalization are becoming ever more core in the Group's procurement activities.



Moreover, the Group works to instill ESG in its operations, incorporating environmental footprint, social and governance records in supplier qualification, selection and management. In 2024, Technip Energies hosted the second edition of its ESG Supplier Council, with over 100 participants, to share the Group's supply chain ESG practices and requirements, and to address common ESG pain points through round-table discussions.

Committed to stakeholder management, Technip Energies commits to dealing with clients, suppliers, and subcontractors with respect, transparency, and vigilance on human rights. Technip Energies aspires to develop business only with suppliers who comply with the Company's Values. The Group regularly assesses the performance of suppliers to ensure that standards and expectations in the delivery, quality, and response to supply chain matters are met. Also, assessments are carried out to monitor suppliers' compliance with regulations and guidelines relating to modern slavery, sustainability, human rights, anti-bribery, tax evasion, and data protection, amongst other topics.

2.2.2.5. Construction management

Construction management is at the core of Technip Energies' competencies and allows the Group to deliver some of the world's most complex projects, including in Mozambique (Coral FLNG), in Australia (Prelude FLNG), in Egypt (Midor Refinery), in Mexico (Etileno XXI), in Qatar (the NFE and NFS LNG projects), in the Netherlands (Neste Biorefinery), in Bahrain (BAPCO Refinery), and in the UAE (Borouge Ethane cracker).

Construction is involved with engineering and procurement in the earliest phases of projects, putting safety and quality always at the heart of the Company's priorities.

Technip Energies designs customized construction strategies to suit the size and complexity of each project. Additionally, the Construction Methods Center drives innovation to continuously improve construction delivery, by identifying new technologies, enhancing work processes and construction systems. For instance, the Group has developed and deployed the EasyPlant™ software, an in-house construction web-based application that manages the entire construction life cycle, which now features with mobile accessibility. The Company has also developed 3D Construction and Workfront Management systems which are combined with advanced Business Intelligence (BI), allowing the Company to visualize, plan, analyze and control all construction activities, thereby supporting Advanced Work Packaging best practices.

2.2.2.6. Commissioning and startup

Technip Energies is recognized as a leader in commissioning which is key for ensuring safe plant delivery to clients. The Company's expertise covers home office preparatory works and site pre-commissioning, commissioning, startup, initial operation, as well as maintenance and training. The completion management system powered by EasyPlant™ allows the entire production chain to be controlled.

Technip Energies' Smooth Startup program identifies during the early engineering phase corrective actions coming from feedback and failure mode analysis with a special focus on the first startup. It aims to minimize or eliminate the possible causes of unplanned shutdowns to achieve stable operations and production. In addition, a pre-startup safety review is applied to all projects to deliver a plant designed in line with high standards and started up safely.

2.2.2.7. Maintenance engineering and training

Technip Energies develops several maintenance programs and deploys a variety of integrated maintenance tools and techniques to increase the probability that equipment or systems will perform correctly over an extended life cycle.

These services include specialized job training, customized training solutions and dynamic operator training simulation (OTS).

2.2.2.8. Revamping & Repurposing

Reaching carbon neutrality requires building new carbon-neutral facilities but also revamping or repurposing existing assets as existing plants need to see their energy efficiency improved, as well as their greenhouse gases emissions reduced. Technip Energies has the ability to offer its project delivery know-how in such cases.

The Group is also offering technologies to be installed on existing assets, increasing capacity, conversion, selectivity, and/or reliability. Technip Energies offers services that complete its repurposing offer from planning studies to assistance for operations.

2.2.2.9. Main Project Delivery projects under execution in 2024

Below are some of the main Project Delivery projects in the execution phase during 2024.

QatarEnergy North Field East (Qatar)

An Engineering, Procurement, Construction, and Commissioning (EPCC) contract for QatarEnergy (formerly Qatar Petroleum) for the onshore facilities of the North Field East Project (NFE). This project covers the delivery of four mega trains, each with a capacity of 8 million tonnes per annum (Mtpa) of Liquefied Natural Gas (LNG), and the associated utility facilities. It includes a large CO₂ capture and sequestration facility, leading a more than 25% reduction of greenhouse gas emissions when compared to similar LNG facilities. The new facilities will receive approximately 6 billion standard cubic feet per day of feed gas from the eastern sector of Qatar's North Field, which is the largest non-associated gas field in the world. The expansion project will produce approximately 33 Mtpa of additional LNG.

QatarEnergy North Field South (Qatar)

An EPCC contract by QatarEnergy for the onshore facilities of the North Field South Project (NFS). This project will cover the delivery of two mega trains, each with a capacity of 8 Mtpa of LNG. It will include a large CO₂ carbon capture and sequestration facility of 1.5 Mtpa, leading to more than 25% reduction of greenhouse gas emissions when compared to similar LNG facilities. The expansion project will produce approximately 16 Mtpa of additional LNG, increasing Qatar's total production from 110 to 126 Mtpa.

Borouge 4 Ethylene Project (UAE)

An Engineering, Procurement, and Construction (EPC) contract awarded by Abu Dhabi Polymers Co. Ltd (Borouge) to the Consortium Technip Energies - TARGET (UAE Construction Co). The new ethane cracker unit will be part of the fourth olefins and polyolefins complex expanding the Borouge Ruwais plant to approximately 6 Mtpa polymer production. The Borouge 4 ethane cracker is designed to accommodate a post-combustion CO₂ capturing unit at a later date. Technip Energies won the Front-End Engineering Design (FEED) competition performed prior to the award, confirming our technology and its competitiveness.

bp Greater Tortue Ahmeyim FPSO (offshore Senegal / Mauritania)

An Engineering, Procurement, Construction, Installation, and Commissioning (EPCIC) contract for bp for a floating production storage and offloading (FPSO) unit. The Tortue FPSO is a new-build facility, spread-moored in water 120 meters deep, located on the Mauritania and Senegal maritime border approximately 40 km off the west coast of Africa. The topsides production facilities were sized to handle circa 500 million metric standard cubic feet per day (MMscfd) of production fluids and include fluid reception, gas/liquid separation, gas conditioning, condensate removal and stabilization.

BAPCO Refinery Expansion (Bahrain)

An EPC contract from Bahrain Petroleum Company (BAPCO) for the BAPCO Modernization Program (BMP). The project is located on Bahrain's east coast and entails the expansion of the capacity of the existing Sitra oil refinery from 267,000 up to 360,000 barrels per day, improved energy efficiency, valorization of the heavy part of the crude oil barrel (bottom of the barrel), enhancing product slate and adhering to environmental compliance.

Sempra LNG Energía Costa Azul (Mexico)

An EPC contract by Sempra LNG and Infraestructura Energética Nova, S.A.B. de C.V. (IEnova) at their Energía Costa Azul (ECA) LNG facility in Baja California, Mexico. The project will add a natural gas liquefaction facility with nameplate capacity of 3.25 Mtpa to the existing regasification terminal using a compact and high-efficiency mid-scale LNG design. This addition will allow for natural gas liquefaction and LNG export capability at the ECA LNG facility, which has been operating as a regasification terminal since 2008. ECA LNG is one of Sempra LNG's strategically located natural gas liquefaction infrastructure projects currently in development in North America.

MIDOR Refinery Expansion Project (Egypt)

An EPC contract for Middle East Oil Refinery for the modernization and expansion of its existing complex near Alexandria, Egypt. This contract covers the debottlenecking of existing units as well as the delivery of new units including a hydrogen production facility based on our proprietary steam reforming technology, as well as various process units, interconnecting offsites and utilities. The modernized complex will exclusively produce Euro V products, with a 60% increase in the refinery's original capacity to 160,000 barrels per day of crude oil.

Project Delivery – Adjusted IFRS ⁽¹⁾

(In millions of €)	2024	2023	% Change
Revenue	4,857.5	4,078.2	19.1%
Recurring EBITDA	403.0	359.7	12.1%
Recurring EBITDA Margin %	8.3%	8.8%	(50) bps ⁽²⁾
Recurring EBIT	356.1	318.1	11.9%
Recurring EBIT Margin %	7.3%	7.8%	(50) bps ⁽²⁾

(1) Financial information is presented under adjusted IFRS framework, which records Technip Energies' proportionate share of equity affiliates and restates the share related to non-controlling interests (see section 2.3. Operating and financial review), and excludes restructuring expenses, merger and integration costs, and litigation costs.

(2) Basis points.

IOCL Paradip PTA Plant (India)

An EPC contract by Indian Oil Corporation Limited (IOCL) for its Para Xylene (PX) and Purified Terephthalic Acid (PTA) complex project at Paradip, Orissa, on the east coast of India. This contract covers the delivery of a new 1.2 Mtpa PTA plant and associated facilities.

Assiut Hydrocracking Complex (Egypt)

An EPC contract awarded by ANOPC for this grassroots project aimed at converting existing ASORC refinery fuel oil to meet growing local demand for cleaner products. Process configurations screening, economic analysis, and FEED have been performed prior to the award. The hydrocracking unit is designed to produce 47,200 barrels per day.

GranMorgu FPSO (offshore Suriname)

A contract from TotalEnergies for the construction and installation of an FPSO vessel. Located in Block 58, approximately 150 km offshore Suriname, the GranMorgu FPSO project is the first FPSO project in Suriname. Designed to minimize greenhouse gas emissions, it will include an all-electric drive FPSO configuration, with zero routine flaring and full reinjection of associated gas into the reservoirs. There will be optimized power usage with waste heat recovery units and optimized water cooling for improved efficiency. A permanent methane detection and monitoring system will be installed that relies on a network of sensors.

Marsa LNG Bunkering Project (Oman)

An EPC contract awarded by TotalEnergies and OQ for a natural gas liquefaction train with an LNG production capacity of 1 Mtpa. The plant will use electric-driven motors instead of conventional gas turbines and will be powered by renewable electricity from a planned nearby solar farm which will cover 100% of the annual power consumption of the LNG plant. The LNG produced will notably be used as a marine fuel to reduce the shipping industry's carbon footprint.

Lower-carbon Ruwais LNG Project (UAE)

An EPC contract from ADNOC for the lower-carbon Ruwais LNG project, located in Al Ruwais Industrial City, Abu Dhabi. The project will consist of two natural gas liquefaction trains with a total LNG production capacity of 9.6 Mtpa. The plant, which will use electric-driven motors instead of conventional gas turbines and will be powered by clean energy, is set to be one of the lowest-carbon intensity LNG plants in the world. The project will more than double ADNOC's LNG production capacity aligning with global natural gas demand and the shift toward decarbonization.

2.3. OPERATING AND FINANCIAL REVIEW

The following discussion and analysis should be read in conjunction with the rest of this Annual Report, including the consolidated financial statements and accompanying notes, which are included in section 8.1. Consolidated financial statements for the year ended December 31, 2024 of this document and the auditor's report thereon in section 8.3. Independent Auditor's report. Except as otherwise stated, this Operating and Financial Review is based on the consolidated financial statements, which are prepared in accordance with the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

Rounding and negative amounts. In preparing the consolidated financial statements, most numerical figures are presented in millions of euros. For the convenience of the reader of this document, certain numerical figures are rounded to the nearest thousand.

As table totals are based on unrounded figures, there may be discrepancies between these totals and the sum of their rounded component figures.

2.3.1. BUSINESS OUTLOOK

At Technip Energies, we are committed to bridging prosperity with sustainability. Historically, access to energy has been a catalyst for economic prosperity, lifting populations out of poverty. However, this increased prosperity has resulted in a higher energy demand, which, in turn, is expected to continue contributing to increased carbon emissions.

We firmly believe that for any transition to succeed and for low-carbon solutions to gain widespread acceptance, it is imperative to address the critical battle of affordability. To achieve this, it is necessary to ensure that these solutions are both affordable, scalable, and economically viable. This requires pioneering spirit, the scaling-up of technologies, and the development of a robust ecosystem.

This is what Technip Energies is accomplishing through its business models characterized by complementary strengths and cycles:

- **Project Delivery:** this segment provides an extremely robust baseload of activity and cash flows derived from a de-risked and dynamic portfolio. Furthermore, its long business cycle provides several years of visibility in terms of workload, cash flows and earnings. Project Delivery encompasses a variety of projects and contracts, thereby minimizing the risk associated with project management and execution. Indeed, the overall risk of our portfolio of projects is mitigated for four main reasons:
 - firstly, discipline and selectivity criteria. Technip Energies does not bid for any major project unless it is the architect having performed the front-end engineering before it reaches the final investment decision. Equally, we require intimate knowledge of the technology (either company-owned or through alliance partnerships). We ensure we work in known geographies and with known customers. Finally, all projects must have a positive cash flow profile from award and through the entire project life cycle;
 - secondly, the risks in our projects are rigorously managed at the project level with built-in mitigation strategies tailored to each project.
 - thirdly, we employ a range of contracting schemes, from lump sum turnkey to reimbursable, as well as convertible and hybrid models. By strategically

The percentages (as a percentage of revenues or costs and period-on-period percentage changes) presented in the textual financial disclosure in this document are derived directly from the financial information contained in the consolidated financial statements. Such percentages may be computed using the numerical figures expressed in millions of euros in the consolidated financial statements. Therefore, such percentages are not calculated on the basis of the financial information in the textual disclosure that has been subjected to rounding adjustments in this document.

In tables, negative amounts are shown between brackets.

Currency. All references in this section to "€" are to the single currency introduced at the start of the third stage of the European Economic and Monetary Union pursuant to the Treaty on the functioning of the European Community, as amended from time to time. All references to "\$" are to the lawful currency of the United States ("U.S.").

adjusting from one contract type to another and from one project to another, we actively manage our overall risk exposure;

- fourthly, our risks are further mitigated by a diverse mix of projects, which vary in size, geographical location, customer type, and execution phases. Some projects are in the early stages, while others are nearing completion.
- **Technology, Products & Services ("TPS"):** this segment, characterized by shorter-cycle contracts, provides accretive margins and can also act as a pull through to Project Delivery. It enables us to broaden our offerings and enhance our differentiation through innovative commercial offerings based on technology deployed through proprietary products, and provides a high level of utilization of our engineers and project managers through the broad range of services offered to customers. As a gateway to distinctive new offerings, clients and projects, TPS represents a core focus of our capital deployment – both organic and inorganic.

Project Delivery and TPS are highly complementary and synergistic. For instance, our carbon capture offering utilizing the Shell CANSOLV technology began as a TPS initiative, but has evolved into commercial offerings for Project Delivery, and both segments will benefit as we grow in the carbon capture market. Similarly, our proprietary Hummingbird technology, which is crucial to the development and deployment of the Alcohol-to-Jet sustainable aviation fuel pathway, began and continues as a TPS initiative, with plans for deployment into larger-scale projects.

In addition to our two main business segments, as part of our capital allocation strategy, we are evaluating investments in adjacent business models that emphasize long-term value retention and enhanced value creation for our shareholders. As a tangible example, we launched Reju in 2023, a new company dedicated to PET (Polyethylene terephthalate) recycling (rPET) of textiles. Subject to our ability to bring the first plants toward a final investment decision, Reju has the potential to become a €2 billion enterprise by 2034. Any investment undertaken by Technip Energies into ventures like Reju is subject to strict return-on-investment criteria.

2024 provided confirmation of our robust strategy which focused on our core competencies and differentiated capabilities:

- Our “winning the medium term” target is about strengthening our leadership through selectively securing the right prospects in established markets such as LNG as well as decarbonized solutions. Underpinned by our strong industry reputation for innovation, technological and scale-up expertise and strong execution capabilities, we secured two low-carbon, electrified LNG awards with Ruwais and Marsa, in Abu Dhabi and Oman respectively. In December 2024, we also announced the major award of Net Zero Teesside (NZT) in the UK, the world’s first gas-fired power station with carbon capture and storage. The NZT award meaningfully changes the composition of our backlog given its size (net to Technip Energies, Net Zero Teesside is equivalent in size to Ruwais and Marsa combined). As a result of this, we secured greater order intake in the fast-growing decarbonized power generation space than LNG in 2024, a first for our company.
- We continued on our path of disruptive innovation. This includes the delivery of technology demonstration plants, such as the Reju Regeneration Hub Zero in Germany for textile-to-textile recycling, that serve to de-risk and validate technologies in view of their commercialization on an industrial scale. We also accelerated our digital transformation to enhance our processes, our data architecture, and our digital tools, which are critical to sustain and enhance our execution and performance. This will also lead to a more efficient adoption of AI across our operations.
- We continued to form and strengthen partnerships to enable clean solutions to be deployed at commercial scale. This includes a strengthening of our relationship with Shell Catalysts & Technologies toward global exclusivity for the delivery of amine-based post-combustion carbon capture based on Shell’s cutting-edge CANSOLV CO₂ Capture System. In addition, our partnership with LanzaTech Global received up to \$200 million in federal funding from the US Department of Energy for Phase 1 of Project SECURE which aims to provide an integrated commercial process that takes captured carbon dioxide from ethylene production and recycles it with low-carbon intensity hydrogen to create sustainable ethanol and ethylene. We also announced a collaboration agreement with Alterra and Neste to advance the circularity of plastics by providing the industry with a standardized technology solution for advanced chemical recycling.

On the commercial front, we secured a large and diversified order intake of €10 billion for 2024, significantly surpassing our revenue for the second consecutive year, and further enhancing earnings visibility. Project Delivery benefited from a major contract for the NZT Power project in the UK. This project is a first-of-a-kind and integrates our bespoke Canopy by T.EN™ solution. Additionally, Technip Energies reaffirmed its leadership in LNG with the award of two low-carbon, electrified LNG plants: Ruwais LNG in Abu Dhabi and Marsa LNG in Oman. Finally, we were awarded a major contract by TotalEnergies for the topsides of the GranMorgu FPSO unit in Suriname, an award reinforcing our leadership in modularized solutions.

TPS order momentum in 2024 improved versus 2023, benefiting from order intake above revenues, supporting the growth outlook in both traditional markets and new markets including green molecules and carbon capture. Key awards include:

- a proprietary equipment contract for the first complete implementation of the low-CO₂ cracking furnace technology in the US for CPCChem;

- a component part of the NZT project for the supply of the proprietary capture equipment is included in TPS awards;
- we secured a front-end engineering and design award for a groundbreaking low-carbon hydrogen facility for bp in the UK; and
- a significant contract by Indian Oil Corporation Limited (IOCL) for the license, basic engineering design package, proprietary equipment and catalyst supply and related services for the 1,500 kta Paradip naphtha cracker unit (PDNCU) block of the grassroots petrochemical complex in Paradip, India.

The strength of our order intake resulted in a year-end total Company backlog totaling €19.6 billion, reflecting an increase of 24% compared to the previous year, and representing its highest ever level. This robust backlog provides us with substantial visibility into future earnings and enhances our resilience to economic cycles. Notably, about two thirds of the backlog is slated for execution in 2026 and beyond, underscoring the clarity we possess regarding future operations and the anticipated revenue growth.

In 2024, we continued to implement our strategy by launching several strategic TPS developments and alliances, notably in sustainable fuels, clean hydrogen, chemicals and circular plastic waste. It notably includes:

- the signing of a global joint development agreement with Anellotech, Inc. to enable more efficient processing and reuse of hard-to-recycle plastic;
- the acquisition of Shell’s technology to accelerate the commercialization of our Bio-2-Glycols™ technology for bio-based Mono Ethylene Glycol (MEG) production from glucose. MEG is traditionally produced using fossil-based feedstock to make various types of polyesters for packaging materials, such as plastic bottles, and clothing apparel;
- the official signing of our collaboration agreement with Enerkem Inc., solidifying our commitment to accelerate the deployment of Enerkem’s technology converting non-recyclable waste and residues into sustainable fuels and circular chemical products;
- the strengthening of our relationship with Shell Catalysts & Technologies by moving toward global exclusivity for the delivery of amine-based post-combustion carbon capture based on Shell’s cutting-edge CANSOLV CO₂ Capture System;
- the launch of Clear100+ by Rely, a configurable produced plant dedicated to large-scale production of green hydrogen. With its singular product approach, Rely enables a significant reduction of both CAPEX & OPEX and drives down the Levelized Cost of Hydrogen (LCOH); and
- the launch of the eMAX series by our Loading Systems department, an advanced suite of electric and automatic loading arm products.

These initiatives are underpinned by our robust technological and product capabilities. Indeed, Technip Energies leverages a network of four labs and pilot plants strategically located across the globe, bringing together over 1,000 of our employees. This commitment to innovation is evidenced by our portfolio of approximately 2,800 granted patents, over 60 proprietary technologies, and more than 40 alliances for co-development. Furthermore, we are continuously enhancing our capabilities, as illustrated by the acquisition of business assets in Italy in 2024 and the planned inauguration of a new lab in Chennai, India, in 2025.

As we have entered new markets, we have broadened our customer base across emerging sectors such as cement, steel, aviation, and utilities. Furthermore, we notice a notable degree of cross-fertilization between these new clients and our traditional customer base. Established customers are increasingly seeking our expertise to mitigate their Scope 1 and 2 emissions, while our new clients are engaging us to accelerate innovation. In essence, Technip Energies is tasked with the industrialization of core markets that support the energy transition, and we are well placed to achieve these goals due to our well-recognized R&D strengths, our ability to build large-scale and complex plants, and our proven capability to scale up and integrate new technologies.

Today, our commercial pipeline is expansive and supported by favorable macro trends such as rising demand for energy and energy derivatives, while our clients also pursue projects that are increasingly focused on decarbonization and circularity. We have also observed a transformation in our commercial pipeline through 2026 – versus four years ago, where it was predominantly focused on LNG and the Middle East. Today, our commercial pipeline, valued at €75 billion, is characterized by diversification. Geographically, no single region accounts for more than 30% of the total opportunity set, and there has been a most notable shift within decarbonization, which was negligible at company creation in 2021 but now represents a €20 billion-plus opportunity set. Furthermore the opportunities within decarbonization are broad – with multi-billion-euro prospects across each of sustainable aviation fuels, carbon capture, and low-carbon hydrogen and its derivatives.

In LNG, we estimate that the total industry capacity currently under construction is approximately 184 Mtpa. Technip Energies is currently executing just under 40% of this capacity, including major projects in the Middle East. Furthermore, the pipeline of opportunities continues to be rich and we are in active engagement across various prospects. Pending final investment decision, we have been selected for a major LNG project in the United States for Lake Charles LNG, which involves a new 16.45 Mtpa LNG export facility, including three 5.5 Mtpa modular LNG trains. Additionally, we are currently executing a Front-End Engineering Design (FEED) for the Rovuma LNG project in Mozambique, which consists of an LNG plant with a total production capacity of 18 Mtpa, comprising 12 fully modularized LNG trains of 1.5 Mtpa each. The strength of our positioning reflects our continued leadership in modularized LNG and our strategic commitment to this market. It also demonstrates our geographical diversification.

Certain new markets have required more time than initially anticipated to develop. However, projects are now reaching maturity, supported by governmental policies and large private investment. We are now observing energy transition projects of substantial scale emerging.

This is perfectly illustrated in carbon capture with the NZT award, which represents a pioneering initiative in carbon capture, with a net value for Technip Energies estimated to be between €2 billion and €3 billion. By leveraging our leading post-combustion capture technology alliance with Shell CANSOLV, we are currently growing our project track record, achieving a leading market share of over 35%. In 2024, Technip Energies executed eight FEEDs, accounting for more than 13 Mtpa of CO₂ captured. Bolstered by supportive policies and emerging trends, such as the expansion of data centers and the boom in artificial intelligence, we anticipate significant growth in this market over the coming decades.

In alignment with the favorable trend toward carbon capture, we are observing significant momentum in blue hydrogen projects. Technip Energies has been notably awarded a FEED contract for the world's largest low-carbon hydrogen project for ExxonMobil in Baytown, USA. Furthermore, we have secured the FEED contract with bp for the H2Teesside project in the United Kingdom. H2Teesside is expected to be one of the UK's largest low-carbon hydrogen production facilities, fully integrated with carbon capture technology.

Moreover, despite the deferral of certain green hydrogen projects, our initiatives through Rely, a joint-venture between Technip Energies and John Cockerill, are beginning to bear fruit. Notably, Rely will engineer and deliver India's largest green ammonia complex for AM Green.

In conclusion, we maintain our leadership in traditional markets, and have strategically positioned Technip Energies as a leader in markets that promise accelerated growth and potential such as sustainable aviation fuels, carbon capture, low-carbon hydrogen & its derivatives and circularity. While the pace and trajectory of the transition may be subject to debate, our undisputed portfolio of solutions allows us to thrive in any energy scenario.

From a forward-looking standpoint, we will continue to remain highly disciplined in targeting prospects and remain true to our selectivity principles and rules of engagement. Indeed, there is no “must win” project at Technip Energies. We consistently prioritize quality and robustness over quantity – looking to preserve the integrity and reinforce the quality of our backlog.

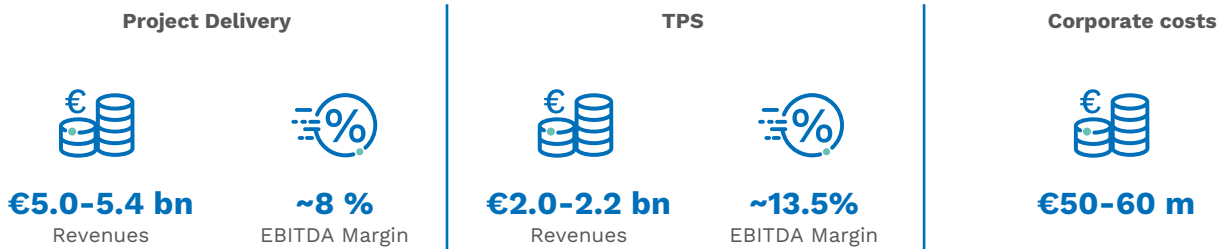
Furthermore, we will continue to expand our accretive TPS segment. Specifically, we plan to further develop our Technologies and Products offerings, as they deliver the most accretive margins and present the best growth opportunities.

Our key short-term priorities are as follows:

- enhance our project execution capability and strengthen our leadership in Project Delivery by:
 - upskilling our people and growing our talent pool;
 - accelerating our digital transformation, particularly through a more efficient adoption of AI across our operations, to generate further efficiency gains and margin; and
 - maintaining our modularized and productized expertise, which enables us to accomplish more with the same resource base;
- expand and accelerate the growth of our TPS offerings by:
 - enhancing R&D programs to improve competitiveness and differentiation, including the delivery of technology demonstration plants that serve to de-risk and validate technologies for commercialization on an industrial scale;
 - continuing to build robust ecosystems through partnerships and alliances to facilitate the deployment of clean solutions; and
 - leveraging our €1.4bn+ of net cash (adjusted for project-associated cash) for investment, to drive incremental growth by pursuing inorganic opportunities, with a particular focus on Technologies and Products.

In summary, driven by favorable macro trends, and a positive commercial outlook across our end markets, we are confident in our ability to capture greater value and generate high returns for our shareholders. This confidence is underpinned by our asset-light business model, our leadership in high-growth markets and the robustness of our balance sheet.

On November 21, 2024, we announced the following financial guidance for 2025:



At our Capital Markets Day, we provided, for the first time, company guidance at the segment level for Adjusted Revenues and EBITDA margins.

1. Project Delivery

Adjusted revenue guidance for Project Delivery is projected in a range between €5.0 billion and €5.4 billion, representing approximately 7% growth compared to 2024 at the midpoint. Benefiting from a robust backlog, we are confident in our ability to achieve sustainable and controlled growth, supported by the strength of our markets and commercial opportunities.

In terms of margin, the Adjusted EBITDA margin is expected to be around 8%. This margin level reflects the quality of the portfolio, confidence in our execution capabilities and portfolio phasing and maturity. The latter is driven by very strong order intake in 2023 and 2024 that will initially yield limited margin due to projects being in the early phases; accretive phases are expected in subsequent years. We remain constant in our commitment to maintaining the consistency and quality of our portfolio while preserving our best-in-class execution standards.

2. Technology, Products and Services

Adjusted revenue guidance for TPS is anticipated to range between €2.0 billion and €2.2 billion, reflecting approximately 5% growth compared to 2024 at the midpoint. This guidance aligns with our strategy to enhance TPS, with a particular focus on Technology and Products, providing a high double digit and double-digit EBITDA margin respectively.

From a profitability standpoint, we expect an Adjusted EBITDA margin of approximately 13.5%. This anticipated growth in margin leverages our extensive technology portfolio, which we are actively deploying, developing and commercializing. Beyond our established leadership in ethylene and hydrogen, Technip Energies offers relevant solutions in high-growth markets such as carbon capture, low-carbon hydrogen, and sustainable fuels.

3. Corporate costs, tax and adjacent business models

Corporate costs are projected to range between €50 million and €60 million, in line with the prior two years.

We expect an effective tax rate – on an adjusted basis – in the range of 26% to 30%.

Finally, we expect to invest up to €50 million in adjacent business models. During 2023 and notably 2024, we have been investing and accelerating into new business ventures and start-ups – including Reju and others – that have potential to yield significant future value. These are costs associated with development projects which are distinct from our two operating segments and corporate. Therefore, we are reporting them separately as part of non-recurring items. If we are successful and reach a final investment decision on the first proprietary plants, we could envisage the creation of a third reporting segment for these adjacent business models in the future.

Additionally, we have also provided a financial framework for 2028:

- Project Delivery revenue: >€6.0 bn, EBITDA margin: ~8.5%
- TPS revenue: >€2.6 bn, EBITDA margin: ~14.5%
- Corporate costs: ~€60 million

In alignment with this framework, we anticipate the conversion of free cash flow from EBITDA to be between 70% and 85%, excluding working capital. This is expected to result in a cumulative free cash flow of €2.2 to €2.6 billion between 2024 and 2028.

Regarding our capital allocation strategy, we intend to capitalize on the strength of our balance sheet. Indeed, with more than €1.4 billion of net cash (adjusted for project-associated cash), coupled with sustainable free cash flow generation, this strategy underpins Technip Energies' commitment to a disciplined and effective capital allocation. Our approach prioritizes shareholder returns and accretive investments while maintaining our investment-grade balance sheet.

The Company's priorities are:

- Dividends: to pay out a minimum range of 25%–35% of free cash flow, excluding working capital, with growth aligned to its earnings trajectory; and
- Value-accretive investments: to allocate free cash flow to enhance differentiation and capture more value through TPS-focused M&A and investment in adjacent business models, as illustrated by Reju – a Technip Energies company focused on progressive textile-to-textile regeneration.

Subject to investment opportunities and market conditions, supplemental shareholder returns will be considered, including share buybacks.

2.3.2. CONSOLIDATED RESULTS OF OPERATIONS

Components of results of operations

Revenue

The Company's principal revenue streams originate from either Project Delivery or Technology, Products & Services activities, which correspond to Technip Energies' two operating segments.

The Project Delivery segment provides comprehensive engineering, procurement and construction delivery capabilities globally. The Company's key capabilities leverage its operational and technical excellence as a global provider of engineering, procurement and construction services for the markets described in the introductory chapter of this Annual Report under section 1.5. A presence in traditional and emerging markets. EPC contracts are undertaken under various contractual schemes and include fixed lump-sum, reimbursable and hybrid contracting models based on selectivity and risk assessment work carried out by Technip Energies' teams during the early engagement phases.

The activities within the Company's Technology, Products & Services segment are more versatile, combining proprietary technologies with associated licensing fees and equipment such as LNG Loading Arms and associated knowledge-based services into a global business for ethylene, refining, petrochemicals, inorganic and specialty chemicals as well as gas monetization. From technology definition, early engagement through scope definition, advanced technologies and project life cycle support, the Company works closely with clients to provide the optimal approach to maximize their return on investment. Consulting and services may be provided under the Company's specialist consulting brand, Genesis, or through the Company's Project Management Consulting or engineering services businesses.

See sections 2.2.1. Technologies, Products & Services and 2.2.2. Project Delivery for more detailed descriptions of the capabilities of both business segments.

Cost of sales

The principal components of the Company's cost of sales include: (i) contract procurement and sub-contract costs, (ii) staff costs on contracts, including salaries, bonuses, benefits and share-based compensation expense and facilities costs, and (iii) rental, utilities and maintenance costs.

Selling, general and administrative expense

Selling expenses primarily consist of costs incurred to win a contract including commercial team costs, studies for the bidding process, tender preparation costs and advertising expenses.

General and administrative expenses consist mainly of salaries, bonuses, benefits and share-based compensation expenses for the Company's management and administrative employees, professional services fees, office facilities and other support overhead costs.

Research and development expense

Research and development expenses include direct personnel, material, and service costs as well as certain indirect and other costs incurred in research and development activities.

Impairment, restructuring and other expense

Impairment, restructuring and other expenses consist of one-off costs incurred mainly related to impairment on leased offices, severance costs as well as costs arising from significant litigation that have occurred outside of the ordinary course of business.

Other operating income (expense), net

Other operating income (expense), net mostly reflects foreign currency gains and losses, including gains and losses associated with the remeasurement of net cash positions.

Share of profit (loss) of equity-accounted investees

Share of profit (loss) of equity-accounted investees reflects the Company's percentage share of operating results from equity method investments. This typically represents a portion of project revenue for those projects that the Company performs as part of a joint-venture and where it is a minority participant in the project joint-venture.

Financial income (expense), net

Financial income (expense), net mainly includes interests on fixed-term deposits of cash and cash equivalents, fair value of quoted equity instruments, expenses associated with leases and external debt.

Income tax (expense) profit

Income tax (expense) profit reflects management's best assessment of estimated future taxes to be paid, including current and deferred income taxes.

The Company's effective tax rate can fluctuate depending on the applicable country's mix of earnings, which may vary based on changes in the jurisdictions in which the Company operates.

Recent significant transactions

The comparability of the year-to-year results of the Company's operations can be significantly affected by acquisitions and divestments and other transactions. The transactions of significance during 2024 and 2023 are described below.

Significant transactions in 2024

The Group did not make any significant acquisitions or divestitures during the twelve months ended December 31, 2024.

Significant transactions in 2023

As part of the Exit Framework Agreement signed in relation to the Arctic LNG 2 project in the third quarter of 2022, the Group has disposed of its interest held in the entities Gydan LNG SARL and Novarctic SARL on May 4, 2023. Gydan LNG SARL was held at 84.0% and fully consolidated. Novarctic SARL was held at 33.33% and accounted for as an equity method affiliate. Result associated with such disposal was €1.7 million disclosed as "Impairment, restructuring and other expense" in the Group's consolidated financial statements as of December 31, 2023.

In addition, the Group sold its main Russian operating entity, JSC Technip Energies Rus, during the first quarter of 2023. The entity was held at 100% and fully consolidated. The result associated with this transaction, mostly relating to the non-cash impact of the cumulative translation adjustment

(“CTA”), amounted to €(10.9) million, and is disclosed as “Impairment, restructuring and other expense”. These transactions are reflected in the consolidated statement of cash flows under “Proceeds from disposals of subsidiaries, net of cash sold”.

Going concern

As of December 31, 2024, the backlog was the highest since the Company’s inception in 2021 with a year-end backlog of €19.7 billion, up 26% year-to-date. The level of backlog provides excellent multiyear visibility, equivalent to more than 2.9 times our annual revenues.

Based on the above, the Technip Energies Group’s management considers that the Company has sufficient resources (including the unused capacity of the Revolving Facility and commercial paper program as referred to in Note 2.3.5. Liquidity and capital resources) to continue operational existence for the foreseeable future and that there are no material uncertainties about the Company’s ability to continue as a going concern. For this reason, Technip Energies continues to adopt the going concern basis in preparing the consolidated financial statements. Climate-related matters as well as the evolution of macroeconomic conditions were considered as part of this assessment and are discussed in more detail in note 1.7. Other sources of estimation uncertainty.

Results of operations

The tables below set out the results of operations of the Company for the years ended December 31, 2024 and 2023:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Revenue	6,718.9	6,003.6
Costs and expenses		
Cost of sales	(5,800.8)	(5,080.4)
Selling, general and administrative expense	(392.0)	(379.5)
Research and development expense	(72.9)	(62.2)
Impairment, restructuring and other expense	(30.0)	(45.0)
Other operating income (expense), net	26.4	15.6
Operating profit (loss)	449.6	452.1
Share of profit (loss) of equity-accounted investees	18.6	(27.9)
Profit (loss) before financial expense, net and income tax	468.1	424.2
Financial income	149.2	118.8
Financial expense	(35.6)	(53.9)
Profit (loss) before income tax	581.8	489.1
Income tax (expense) profit	(172.3)	(145.5)
NET PROFIT (LOSS)	409.4	343.6
Net profit (loss) attributable to Technip Energies Group	390.7	296.8
Net profit (loss) attributable to non-controlling interests	18.7	46.8

Year ended December 31, 2024 compared to year ended December 31, 2023

Revenue

The Company’s revenue increased by 11.9%, or €715.2 million, to €6,718.9 million for the year ended December 31, 2024, from €6,003.6 million for the year ended December 31, 2023, due to the ramp-up of major LNG in the Project Delivery segment and strong Technology, Products & Services’ volumes.

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023	% Change
Project Delivery	4,741.6	4,083.6	16.1 %
Technology, Products & Services	1,977.3	1,920.1	3.0 %
TOTAL REVENUE	6,718.9	6,003.6	11.9 %

Project Delivery revenues increased by 16.1% mainly driven by the continued ramp-up of the Qatar NFS project, strong volumes from Qatar NFE project, as well as higher activity in offshore with the award of the Suriname FPSO. It is partially offset by reduced activity in downstream projects in completion phases.

The increase in Technology, Products & Services by 3.0% is driven by works across the decarbonization and energy derivatives markets, notably including proprietary equipment in ethylene, as well as PMC activities and other studies.

In terms of geographic location, the increase in revenue is primarily driven by the Africa & Middle East regions, as well as the Americas. It is partially compensated by the decrease in Europe & Central Asia as well as Asia Pacific. The following table sets forth our revenue by geographic location for the years ended December 31, 2024 and 2023.

(In millions of €)	December 31, 2024	December 31, 2023	% Change
Europe & Central Asia	1,131.0	1,572.5	(28.1%)
Africa & Middle East	3,989.2	2,692.4	48.2%
Asia Pacific	730.8	1,030.7	(29.1%)
Americas	867.8	708.0	22.6%
TOTAL REVENUE	6,718.9	6,003.6	11.9%

Our revenue in Africa & Middle East increased by 48.2%, or €1,296.8 million due to the higher contribution of the Qatar NFS project, as well as newly awarded LNG projects. The revenue increase from Americas by 22.6% or €159.8 million is explained by the offshore project recently awarded as well as increasing activities in Technology, Products & Services. This increase is partially compensated by Europe & Central Asia with a decrease of 28.1% to €1,131.0 million and Asia Pacific with 29.1% less to €730.8 million with a portfolio of projects progressing towards completion.

Cost of sales

Cost of sales increased by 14.2%, or €720.4 million, to €5,800.8 million for the year ended December 31, 2024, from €5,080.4 million for the year ended December 31, 2023. The increase is directly related to the evolution of the projects detailed above under “Revenue”.

Selling, general and administrative expense

Selling, general and administrative expense increased by 3.3%, or €12.5 million, to €392.0 million for the year ended December 31, 2024, from €379.5 million for the year ended December 31, 2023. This mostly relates to incremental costs associated with strategic projects and pre-development initiatives. The overall increase year-over-year is also reflecting greater selling activities in line with the Group’s strategy of market expansion.

Research and development expense

Research and development expense increased by 17.2%, or €10.7 million, to €72.9 million for the year ended December 31, 2024, from €62.2 million for the year ended December 31, 2023, with a continuous focus on proprietary technologies development in the energy transition domain, such as hydrogen, carbon management, floating offshore wind as well as in sustainable chemistry and circularity. In addition, investments continued on digitalization initiatives to enhance project delivery and services capability.

For further information on the Company’s innovation and research and development activities, see section 2.1.4. Technology & Innovation.

Impairment, restructuring and other expense

Impairment, restructuring and other expense decreased by €15.0 million, to an expense of €30.0 million for the year ended December 31, 2024, compared to €45.0 million for the year ended December 31, 2023. This reduction is primarily attributed to the €16.2 million net impact resulting from the resolution of the Group’s outstanding legal matters in 2023.

Other operating income (expense), net

Other operating income (expense), net, increased by €10.8 million to a net profit of €26.4 million for the year ended December 31, 2024 from a net gain of €15.6 million for the year ended December 31, 2023. The increase is mainly coming from the improvement of foreign currency result.

Share of profit (loss) of equity-accounted investees

Share of profit (loss) of equity-accounted investees increased by €46.5 million, to a profit of €18.6 million for the year ended December 31, 2024 from a loss of €27.9 million for the year ended December 31, 2023. Last year was mostly impacted by the provision accounted for in relation to the legal proceedings on the project P-52 and described in note 29.2. Contingent liabilities associated with legal matters of the December 31, 2023 Annual Report.

Financial income (expense), net

Financial income (expense), net increased by €48.7 million, to a net profit of €113.6 million for the year ended December 31, 2024 from a net profit of €64.9 million in 2023. The increase is primarily due to higher interest income from cash and cash equivalents, driven by increased volumes compared to the previous year, as well as a lower redeemable financial liability fair value and lower losses from the valuation of quoted shares.

Income tax (expense)/profit

Income tax increased by 18.4%, or €26.8 million, to €172.3 million for the year ended December 31, 2024, from €145.5 million for the year ended December 31, 2023. This tax expense reflects a stable effective tax rate year-over-year of 29.6% in 2024 versus 29.7% in 2023. The main components of the effective tax rate are related to the mix of earnings (i.e., breakdown of the countries from which the Company sources its income before tax) which include jurisdictions where the Company is not able to recognize deferred tax assets.

Order Intake and Backlog

Order Intake represents the estimated sales value of confirmed customer orders received during the reporting period. For service or consulting contracts in which the customer is charged a fixed rate based on the time spent, this corresponds to the value transferred to the customer, the Company recognizing Order Intake when it has the right to invoice as service has been rendered.

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Order intake	10,033.3	10,127.4

Order Intake as of December 31, 2024 decreased slightly by €94.1 million compared to December 31, 2023, but remains strong with a book-to-bill of 1.5. While 2023 is mainly including the award of the major LNG Qatar North Field South project, 2024 is including several major awards in LNG, offshore and low-carbon solutions with bp Net Zero Teesside EPC, a first-of-its-kind power station with carbon capture technology. Technology, Products & Services continues to be a growing segment.

Order Backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the reporting date. Order Backlog is recognized for both lump-sum turnkey contracts, as well as reimbursable contracts up to the firm contract amount agreed with the client that is expected to be recovered from the client to satisfy the Company's performance obligation.

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Order backlog	19,708.3	15,677.3

Order Backlog at December 31, 2024 increased significantly by €4,031.0 million compared to December 31, 2023 primarily due to major recent awards and the continuous execution of project portfolio. The level of backlog was the highest since the Company's inception in 2021, up 26% year-to-date compared to December 31, 2023. It represents more than 2.9 times our annual revenues.

2.3.3. NON-GAAP MEASURES

Alternative Performance Measures – Definitions

Certain parts of this Annual Report contain the following non-IFRS financial measures: Adjusted Revenue, Recurring EBIT, Adjusted Recurring EBIT, Adjusted Recurring EBITDA, Adjusted net (debt) cash, Adjusted Order Backlog, and Adjusted Order Intake, which are not recognized as measures of financial performance or liquidity under IFRS and which the Company considers to be Alternative Performance Measures ("APMs").

The APMs presented are not measures of financial performance under IFRS, but measures used by management to monitor the underlying performance of the Company's business and operations and, accordingly, they have not been audited. Further, they may not be indicative of the Company's historical operating results, nor are such measures meant to be predictive of the Company's future results. These APMs are presented in this Annual Report because management considers them important supplemental measures of the Company's performance and believes that similar measures are widely used in the industry in which the Company operates as a means of evaluating a company's operating performance and liquidity.

However, not all companies calculate APMs in the same manner or on a consistent basis. As a result, these measures and ratios may not be comparable to measures used by other companies under the same or similar names. Accordingly, undue reliance should not be placed on the APMs contained in this Annual Report and they should not be considered as a substitute for revenue, operating profit for the year, cash flow or other financial measures computed in accordance with IFRS.

The presentation of the APMs in this Annual Report should not be construed as an implication that the Company's future results will be unaffected by exceptional or non-recurring items.

The APMs are determined by integrating line-by-line, for their respective share, incorporated construction project entities that are not fully owned by the Company, as follows:

- Jointly controlled entities or equity-accounted investees under IFRS contribute line-by-line at their respective proportionate share, reflecting the portion owned by the Company;
- Controlled entities consolidated under IFRS and where non-controlling interests exceed 25% contribute proportionally in the APMs to reflect the Company's share in these entities.

Each of the APMs is defined below:

- **Adjusted revenue:** represents the revenue recognized under IFRS as adjusted according to the method described above. For the periods presented, the Company's proportionate share of joint-venture revenue from the following most material projects was included: the revenue from ENI CORAL FLNG and NFE is included at 50%, the revenue from BAPCO Sitra Refinery is included at 36%. The Company believes that presenting the proportionate share of its joint-venture revenue in construction projects carried out in joint arrangements enables management and investors to better evaluate the performance of the Company's core business period-over-period by assisting them in more accurately understanding the activities actually performed by the Company on these projects.

- **Adjusted recurring EBIT:** represents profit before financial expense, net, and income taxes recorded under IFRS as adjusted to reflect line-by-line for their respective share incorporated construction project entities that are not fully owned by the Company (applying to the method described above under Adjusted Revenue) and adds or removes, as appropriate, items that are considered as non-recurring from EBIT (such as restructuring expenses, costs arising out of significant litigation that have arisen outside of the ordinary course of business and other non-recurring expenses). The Company believes that the exclusion of such expenses or profits from these financial measures enables investors and management to evaluate the Company's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked to both investors and management by the excluded items.
- **Adjusted recurring EBITDA:** corresponds to the adjusted recurring EBIT as described above before depreciation and amortization expenses.
- **Adjusted net (debt) cash:** reflects cash and cash equivalents, net of debt (including short-term debt), as adjusted according to the method described above under adjusted revenue. Management uses this APM to evaluate the Company's capital structure and financial leverage. The Company believes adjusted net (debt) cash is a

meaningful financial measure that may assist investors in understanding the Company's financial condition and recognizing underlying trends in its capital structure.

- **Adjusted backlog:** backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the relevant reporting date. Adjusted backlog takes into account the Company's proportionate share of backlog related to equity affiliates (mainly in relation to ENI Coral FLNG, BAPCO Sitra Refinery, and two affiliates of the NFE joint-venture). The Company believes that the adjusted backlog enables management and investors to evaluate the level of the Company's core business forthcoming activities by including its proportionate share in the estimated sales coming from construction projects in joint arrangements.
- **Adjusted order intake:** order intake corresponds to signed contracts which have come into force during the reporting period. Adjusted order intake adds the proportionate share of orders signed related to equity affiliates (mainly in relation to ENI Coral FLNG, BAPCO Sitra Refinery, and two affiliates of the NFE joint-venture). This financial measure is closely connected with the adjusted backlog in the evaluation of the level of the Company's forthcoming activities by presenting its proportionate share of contracts which came into force during the period and that will be performed by the Company.

2.3.4. BUSINESS SEGMENTS HIGHLIGHTS

Project Delivery – Adjusted IFRS

(In millions of €)	December 31, 2024	December 31, 2023	% Change
Revenue	4,741.6	4,083.6	16.1%
Adjustments ⁽¹⁾	115.9	(5.4)	
Adjusted revenue	4,857.5	4,078.2	19.1%
EBITDA	396.3	379.7	4.4%
Adjustments ⁽²⁾	9.6	2.5	
Recurring EBITDA	405.9	382.2	6.2%
Adjustments ⁽¹⁾	(2.9)	(22.5)	
Adjusted recurring EBITDA	403.0	359.7	12.1%
ADJUSTED RECURRING EBITDA MARGIN %	8.3%	8.8%	(50) bps
EBIT	350.0	339.6	3.1%
Adjustments ⁽²⁾	9.6	2.5	
Recurring EBIT	359.6	342.1	5.1%
Adjustments ⁽¹⁾	(3.4)	(24.0)	
Adjusted recurring EBIT	356.1	318.1	11.9%
ADJUSTED RECURRING EBIT MARGIN %	7.3%	7.8%	(50) bps

(1) For an explanation of the adjustments, see section 2.3.3. Non-GAAP measures above.

(2) Recurring EBITDA/EBIT adjustments add or remove, as appropriate, items considered as non-recurring from EBITDA/EBIT, including: (i) restructuring expenses, (ii) costs arising out of significant litigation that have arisen outside of the ordinary course of business. The Company believes that the exclusion of such expenses or profits from EBITDA/EBIT enables investors and management to evaluate the Company's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked to both investors and management by the excluded items.

Adjusted Revenue increased year-over-year by 19.1% to €4,857.5 million mainly driven by the continued ramp-up of the Qatar NFS project, strong volumes of the Qatar NFE project, as well as higher activity in offshore with the award of Suriname FPSO. It is partially offset by reduced activity in downstream projects in completion phases.

Adjusted Recurring EBITDA increased by 12.1% to €403.0 million. **Adjusted Recurring EBIT** increased year-over-year by 11.9% to €356.1 million.

Adjusted Recurring EBITDA/EBIT margin decreased slightly by 50 basis points to 8.3%/7.3% reflecting a rebalancing of the portfolio and growing contributions from earlier phase projects where less margin is recognized. Project execution remains strong across the portfolio.

(In millions of €)	December 31, 2024	December 31, 2023	Change
Order Intake	7,872.6	8,368.7	(496.1)
Adjustments ⁽¹⁾	(64.5)	(57.2)	(7.2)
ADJUSTED ORDER INTAKE	7,808.1	8,311.5	(503.4)

(1) For an explanation of the adjustments, see section 2.3.3. Non-GAAP measures above.

Adjusted Order Intake as of December 31, 2024 decreased by €503.4 million compared to December 31, 2023, but remains strong. While 2023 mainly includes the award of the major LNG Qatar North Field South project, 2024 includes several major awards in LNG, offshore and low-carbon solutions.

(In millions of €)	December 31, 2024	December 31, 2023	Change
Order Backlog	17,702.6	13,848.1	3,854.5
Adjustments ⁽¹⁾	(166.4)	36.1	(202.4)
ADJUSTED ORDER BACKLOG	17,536.2	13,884.1	3,652.1

(1) For an explanation of the adjustments, see section 2.3.3. Non-GAAP measures above.

Adjusted Order Backlog as of December 31, 2024 increased significantly by €3,652.1 million compared to December 31, 2023, primarily due to major recent awards and the continuous execution of project portfolio.

Technology, Products & Services (TPS) – Adjusted IFRS

(In millions of €)	December 31, 2024	December 31, 2023	% Change
Revenue	1,977.3	1,920.1	3.0%
Adjustments ⁽¹⁾	20.0	16.4	
Adjusted revenue	1,997.3	1,936.5	3.1%
EBITDA	243.2	239.1	—
Adjustments ⁽²⁾	12.8	2.3	
Recurring EBITDA	256.0	241.4	6.1%
Adjustments ⁽¹⁾	1.5	1.8	
Adjusted recurring EBITDA	257.5	243.2	5.9%
ADJUSTED RECURRING EBITDA MARGIN %	12.9%	12.6%	30 bps
EBIT	178.4	184.1	(3.1%)
Adjustments ⁽²⁾	12.8	2.3	
Recurring EBIT	191.3	186.4	2.6%
Adjustments ⁽¹⁾	0.8	(0.2)	
Adjusted recurring EBIT	192.0	186.3	3.1%
ADJUSTED RECURRING EBIT MARGIN %	9.6%	9.6%	— bps

(1) For an explanation of the adjustments, see section 2.3.3. Non-GAAP measures above.

(2) Recurring EBITDA/EBIT adjustments add or remove, as appropriate, items considered as non-recurring from EBITDA/EBIT, including: (i) restructuring expenses, (ii) costs arising out of significant litigation that have arisen outside of the ordinary course of business. The Company believes that the exclusion of such expenses or profits from EBITDA/EBIT enables investors and management to evaluate the Company's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked to both investors and management by the excluded items.

Adjusted Revenue increased year-over-year by 3.1% to €1,997.3 million with works across the decarbonization and energy derivatives markets, notably including proprietary equipment in ethylene, as well as PMC activities and other studies.

Adjusted Recurring EBITDA increased by 5.9% to €257.5 million. **Adjusted Recurring EBIT** increased year-over-year by 3.1% to €192.0 million.

Adjusted Recurring EBITDA margin increased by 30 basis points to 12.9% benefiting from a favorable mix. **Adjusted Recurring EBIT margin** remained stable year-over-year to 9.6%, due to increased depreciation and amortization expense associated with higher capital investment and growth in services, including the impact of IFRS16.

(In millions of €)	December 31, 2024	December 31, 2023	Change
Order Intake	2,160.7	1,758.6	402.1
Adjustments ⁽¹⁾	42.0	—	42.0
ADJUSTED ORDER INTAKE	2,202.7	1,758.6	444.0

(1) For an explanation of the adjustments, see section 2.3.3. Non-GAAP measures above.

Adjusted Order Intake as of December 31, 2024 increased by €444.0 million compared to December 31, 2023, mainly due to a recent award in low-carbon solutions as well as a strong base in services, including FEEDs and PMC activities in the energy transitions domains and a growing portfolio of technologies.

(In millions of €)	December 31, 2024	December 31, 2023	Change
Order Backlog	2,005.7	1,829.2	176.5
Adjustments ⁽¹⁾	14.1	—	14.1
ADJUSTED ORDER BACKLOG	2,019.8	1,829.2	190.6

(1) For an explanation of the adjustments, see section 2.3.3. Non-GAAP measures above.

Adjusted Order Backlog as of December 31, 2024, increased by €190.6 million compared to December 31, 2023, following the continuous execution of the projects' portfolio and the recent awards.

Corporate and other items

(In millions of €)	December 31, 2024	December 31, 2023	Change
EBITDA	(60.5)	(99.9)	39.4
Adjustments ⁽¹⁾	7.6	40.2	(32.6)
Recurring EBITDA	(52.9)	(59.7)	6.7
Adjustments ⁽²⁾	0.4	(2.8)	3.2
ADJUSTED RECURRING EBITDA	(52.6)	(62.5)	9.9
EBIT	(60.3)	(99.5)	39.2
Adjustments ⁽¹⁾	7.6	40.2	(32.6)
Recurring EBIT	(52.7)	(59.3)	6.6
Adjustments ⁽²⁾	0.4	—	0.4
ADJUSTED RECURRING EBIT	(52.4)	(59.3)	6.9

(1) Recurring EBITDA/EBIT adjustments add or remove, as appropriate, items considered as non-recurring from EBITDA/EBIT, including: (i) restructuring expenses, (ii) costs arising out of significant litigation that have arisen outside of the ordinary course of business. The Company believes that the exclusion of such expenses or profits from EBITDA/EBIT enables investors and management to evaluate the Company's operations and consolidated results of operations period-over-period, and to identify operating trends that could otherwise be masked to both investors and management by the excluded items.

(2) For an explanation of the adjustments, see section 2.3.3. Non-GAAP measures above.

Adjusted Recurring EBITDA/EBIT increased by €9.9/€6.9 million, with lower impact of corporate costs reaching €52.6/€52.4 million. In 2023, it included the employee share offering (ESOP 2023).

Adjusted net (debt) cash

The following table provides a reconciliation of the Company's Adjusted cash and cash equivalents to Adjusted net (debt) cash, utilizing details of classifications from the Company's consolidated statement of financial position:

(In millions of €)	December 31, 2024	December 31, 2023	Change
Cash and cash equivalents	3,846.7	3,371.0	475.7
Adjustments ⁽¹⁾	211.3	198.3	13.0
Adjusted cash and cash equivalents	4,058.0	3,569.3	488.7
Less: Adjusted debt	736.2	761.2	(25.0)
ADJUSTED NET (DEBT) CASH	3,321.8	2,808.1	513.7

(1) For an explanation of the adjustments, see section 2.3.3. Non-GAAP measures above.

Adjusted net cash increased by 18.3% or €513.7 million between December 31, 2024 and December 31, 2023, from €2,808.1 million to €3,321.8 million primarily due to the increase by €488.7 million of adjusted cash and cash equivalents and the decrease by €25.0 million of debt (see 8.1.6. Notes to consolidated financial statements – Note 22 Debt (long- and short-term)).

Off-balance-sheet arrangements and contingent liabilities

The Company has no special-purpose financing or partnership entities or other off-balance-sheet arrangements

that have or are reasonably likely to have a current or future effect on the Company's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Impact of foreign currency fluctuations

For purposes of mitigating the effect of changes in exchange rates, Technip Energies holds derivative financial instruments to hedge the risks of certain identifiable and anticipated transactions and recorded assets and liabilities in the consolidated statement of financial position.

2.3.5. LIQUIDITY AND CAPITAL RESOURCES

General

Cash management is centralized and the Company's liquidity needs are mainly managed through internal cash pooling arrangements with a central treasury management subsidiary, T.EN Eurocash SNC. The Company's cash and cash equivalents are comprised of cash held by Technip Energies' legal entities. Cash and cash equivalents in the consolidated financial statements reflect the ownership by the legal entities that are part of the Technip Energies Group.

As of December 31, 2024, the Company has cash and cash equivalents of €3,846.7 million compared to €3,371.0 at December 31, 2023.

As of December 31, 2024, the Company has debt of €731.4 million compared to €761.2 million at December 31, 2023. For further details, see 8.1.6. Notes to consolidated financial statements – note 22 Debt (long- and short-term).

We believe our financial resources are sufficient to meet our present requirements.

Cash flows

Cash flows for the years ended December 31, 2024 and 2023 were as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Cash provided (required) by operating activities	845.2	378.8
Cash provided (required) by investing activities	(97.5)	(108.0)
Cash provided (required) by financing activities	(364.8)	(319.0)
Effect of changes in foreign exchange rates on cash and cash equivalents	92.8	(58.2)
(Decrease) Increase in cash and cash equivalents	475.7	(106.4)
Cash and cash equivalents, beginning of period	3,371.0	3,477.4
CASH AND CASH EQUIVALENTS, END OF PERIOD	3,846.7	3,371.0

Cash flows provided (required) by operating activities – During 2024, the Company generated €845.2 million in cash flows from operating activities as compared to €378.8 million for the year ended December 31, 2023, resulting in a €466.4 million increase compared to 2023, which is primarily driven by improved 2024 working capital of €268.4 million compared to a negative impact of €350.1 million as of December 31, 2023.

Cash flows provided (required) by investing activities – Investing activities used €97.5 million and €108.0 million during the year ended December 31, 2024 and 2023, respectively, primarily due to acquisition of property, plant, equipment and intangible assets as well as cash outflows resulting from new investments in subsidiaries.

Cash flows provided (required) by financing activities – Financing activities used €364.8 million and €319.0 million during the years ended December 31, 2024 and 2023, respectively. Compared to 2023, the outflow increase of €45.8 million was mainly due to the share buy-back program executed in 2024 resulting in a cash outflow of €100.0 million, partially offset by the decrease of the settlement amount of the mandatorily redeemable financial liability in 2024 compared to 2023. Additionally, a cash inflow of €29.8 million related to the capital increase for the employee share offering ESOP was reported in 2023.

Debt and liquidity

The Company's sources of liquidity are its Revolving Facility and T.EN Eurocash SNC's (a wholly owned subsidiary of Technip Energies) commercial paper program and cash pooling resources.

On February 10, 2021, Technip Energies N.V. and T.EN Eurocash SNC entered into a senior unsecured Revolving Facility with Crédit Agricole Corporate and Investment Bank, as agent, and the lenders party thereto. Total commitments under the Revolving Facility are €750 million. Subject to certain conditions, the Company may request the aggregate commitments be increased by up to €250 million to reach €1.0 billion. The Revolving Facility provides for an initial three-year tenor as from the Initial Availability Date

(February 15, 2021) and can be extended twice by one year each time. The first and the second extensions of the Revolving Facility were completed on December 6, 2021 and December 16, 2022, respectively. As a consequence, the termination date of the Revolving Facility is February 13, 2026. The Company does not intend to draw upon the Revolving Facility in the ordinary course. The available capacity thereunder is reduced by any outstanding commercial paper borrowings issued by T.EN Eurocash SNC. The Revolving Facility is available in euros only. Borrowings under the Revolving Facility bear interest at the EURIBOR rate applicable to the relevant interest period (floored at zero), plus an applicable margin.

The applicable margin will vary depending on the Company's credit rating as follows:

Rating	Applicable margin
Lower than or equal to BB+	0.95% p.a.
Equal to BBB-	0.75% p.a.
Equal to BBB	0.60% p.a.
Equal to BBB+	0.45% p.a.
Higher than or equal to A-	0.35% p.a.

The applicable margin for the Revolving Facility loans is also adjusted depending on the successful completion by the Company of ESG key performance indicators (as described below) in accordance with the following grid. The adjustment is not cumulative with any adjustment from previous years.

Number of ESG key performance indicators (“KPIs”) for which successful completion has been achieved	Margin Adjustment
No successful completion has been achieved for any of the KPIs	+0.025% p.a.
Successful completion has been achieved for one (1) KPI	+0.0125% p.a.
Successful completion has been achieved for two (2) KPIs	-0.0125% p.a.
Successful completion has been achieved for three (3) KPIs	-0.025% p.a.

The ESG key performance indicators consist in (i) the evaluation and reduction of carbon footprint, (ii) the support provided to ESG ratings and (iii) the improvement of gender diversity. On June 20, 2024, for the third year in a row, successful completion of all three ESG KPIs for the year 2023 has been achieved. The applicable margin adjustment of -0.025% for the Revolving Facility has been maintained.

The Revolving Facility contains usual and customary representations and warranties, mandatory prepayments and events of default for investment-grade credit facilities of this type. It also contains covenants restricting Technip Energies N.V.'s and certain of its subsidiaries' ability to provide additional securities and incur additional indebtedness, enter into asset sales, or make certain investments. It does not include any financial covenant.

On May 28, 2021, the Company issued its inaugural €600 million of 1.125% senior unsecured notes due in 2028

(the “Notes”), the proceeds of which are for general corporate purpose, including the refinancing (which occurred on May 31, 2021) of €620 million drawings under a bridge facility made available to the Company in connection with the Spin-off from TechnipFMC. The interest on the Notes is paid annually on May 28 of each year, beginning on May 28, 2022. The Notes are admitted to trading on the regulated market of Euronext Paris and rated ‘BBB’ by S&P Global as of the date of this Annual Report.

The negotiable European commercial paper program of T.EN Eurocash allows issuance of up to €750 million. The program is rated ‘A-2’ by S&P Global as of the date of this Annual Report. On December 31, 2024, the outstanding balance was €79.9 million (see 8.1.6. Notes to consolidated financial statements – note 22 Debt (long- and short-term)).

Contractual obligations

The following table summarizes the Company's contractual obligations and other commercial commitments at December 31, 2024, as well as the effect that these obligations and commitments are expected to have on the Company's liquidity and cash flow in future periods, on an actual basis.

(In millions of €)	Payment Due by Period				
	Total	Less than 1 year	1-3 years	3-5 years	After 5 years
Financial Debts	731.4	93.8	0.4	597.2	40.0
Lease liabilities ⁽¹⁾	249.3	56.9	43.5	30.6	118.3
Pension and other post-retirement benefits ⁽²⁾	132.3	17.0	31.2	28.9	55.2
Unrecognized tax benefits ⁽³⁾	87.8	0.2	1.4	10.1	76.1
Other contractual obligations ⁽⁴⁾	0.5	0.5	—	—	—
TOTAL CONTRACTUAL OBLIGATIONS	1,201.3	168.4	76.5	666.8	289.6

(1) For further information regarding assumptions used to determine the lease liabilities, refer to Note 16 of the Consolidated Financial Statements included in this Document.

(2) For further information, refer to Note 24 of the Consolidated Financial Statements included in this Document.

(3) It is reasonably possible that €0.2 million of liabilities for unrecognized tax benefits will be settled during 2025, and this amount is reflected in income taxes payable in the Company's consolidated balance sheet as of December 31, 2024. Although unrecognized tax benefits are not contractual obligations, they are presented in this table because they represent demands on the Company's liquidity.

(4) Other contractual obligations include the mandatorily redeemable financial liability. For further information, refer to Note 20 of the Consolidated Financial Statements included in this Document.

For other contingencies, see section 8.1. Consolidated financial statements for the year ended December 31, 2024, Note 29. Commitments and contingent liabilities.

Effects of transactions with related parties

The consolidated financial statements comprise transactions (receivables, payables, revenues and expenses) with related parties, defined as Technip Energies' key management personnel (including Directors) as well as persons and entities related thereto, Technip Energies' main shareholders and direct and indirect affiliates, joint-ventures, and associates.

For details on related parties' disclosures, see section 8.1. Consolidated financial statements for the year ended December 31, 2024, Note 27. Related party transactions.

2.3.6. CRITICAL ACCOUNTING ESTIMATES

The Company's significant accounting policies are set out in Note 1.5. Summary of significant accounting policies, section 8.1. Consolidated financial statements for the year ended December 31, 2024, of which the consolidated financial statements are prepared in accordance with IFRS.

Given the uncertainties inherent in the Company's business activities, it must make certain estimates and assumptions

that require difficult, subjective and complex judgments. Because of uncertainties inherent in such judgments, actual outcomes and results may differ from the Company's assumptions and estimates, which could materially affect the consolidated financial statements.

2.3.7. OTHER MATTERS

The Group is involved in various pending or potential legal actions, disputes and proceedings, whether initiated by the Company or by third parties, any of which could result in sanctions of a financial, administrative or criminal nature. Management is unable to predict the ultimate outcome of these actions because of their inherent uncertainty. However, management believes that the most probable, ultimate resolution of these matters will not have a material adverse effect on the Technip Energies Group's financial position or profitability.

Subsequent events

Please refer to Note 32. Subsequent events in section 8.1. Consolidated financial statements for the year ended December 31, 2024 and to section 8.2.4.16. Events after end of reporting in the Technip Energies Company financial statements.

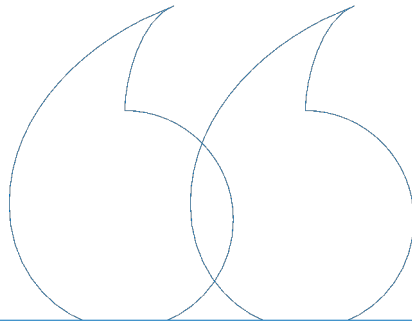


3. Sustainability

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→ MESSAGE FROM THE CHAIR OF THE SUSTAINABILITY COMMITTEE



Dear Stakeholders,



COLETTE COHEN

As Chair of the Sustainability Committee, I am pleased to share with you the significant strides Technip Energies has made in advancing our sustainability agenda, reflecting on the achievements of 2024 and looking forward to the future. This year has been marked by important progress in our commitment to innovation, environmental stewardship, and sustainable growth.

SUSTAINABILITY IN ACTION

Sustainability is embedded in the purpose and core values of Technip Energies, driving value creation through all activities of the organization. In 2024, I am pleased to report that progress has been made across all three pillars of the scorecard, thanks to the dedication and motivation of the more than 17,000 talented professionals that make up Technip Energies.

The Company's Scope 1 and 2 emissions decreased by 41% compared to 2021. Additionally, our Technology & Innovation Research and Development efforts have intensified and remain fully directed toward creating technologies that support our clients in their decarbonization journey.

We continue to make substantial progress by setting impactful targets and being intentional in our activity and investment decisions. Our 2024 achievements reflect our commitments, supported by new partnerships driving change in sustainable solutions and major low-carbon contract awards, particularly the Net Zero Teesside Project.

As we transition to a decarbonized future, attracting, engaging, and retaining top talent, while developing skills and competencies, is a priority for the Company. 2024 saw a renewed focus on our Integrity @ the core initiative, which reflects our commitment to excellence in how we perform every day. In that spirit, a series of deep dives on sustainability were incorporated into the Sustainability Committee as part of the ongoing Board training program.

We look forward to 2025 and continuing our mission, driving economic sustainable growth in partnership with our customers and suppliers.

Colette Cohen,
Chair of the Sustainability Committee

SUSTAINABILITY IN ACTION

For Technip Energies, sustainability means driving our business with innovative thinking and a broader definition of value for people and the planet. We are proud of our sustainability achievements in 2024. Since our inception in 2021, we have been dedicated to promoting decarbonization and circularity, positioning ourselves as leaders in the energy transition. Demonstrating our commitment, we have accelerated the low-carbon transition through pioneering R&D and the provision of decarbonization technology. Through our innovative solutions, impactful partnerships, and unwavering dedication to environmental responsibility, Technip Energies has achieved significant milestones. These accomplishments contribute to a more sustainable and resilient future for all.

In 2024, Technip Energies made important strides in sustainability, solidifying our position as an industry leader. Our dedication to innovative, low-carbon solutions and circular-economy initiatives has been recognized globally, underscoring our commitment to a sustainable future.

The ESG rating agencies' scores reflect our excellent performance: **MSCI** confirmed our AAA industry leader rating for the third year in a row, **Sustainalytics** now ranks us in the top 6%, our **S&P Global** rating improved to top 5%, and our **ISS ESG** rating is now rated as Prime.

ACTIVELY WORKING FOR THE FUTURE

Pioneering Sustainable Projects

In 2024, Technip Energies secured major contracts reflecting our commitment to innovative and sustainable solutions.

- **Low-carbon LNG:** Technip Energies was awarded contracts for two major LNG projects. The Ruwais LNG project in Abu Dhabi will have two liquefaction trains with a total capacity of 9.6 Mtpa, powered by clean energy. The Marsa LNG project in Oman will have a 1 Mtpa train, powered entirely by renewable electricity from a nearby solar farm. The LNG produced will notably be used as a marine fuel to reduce the shipping industry's carbon footprint. These projects highlight Technip Energies' leadership in low-carbon LNG solutions.
- **Carbon capture:** Technip Energies, in partnership with GE Vernova, secured a major contract for the Net Zero Teesside ("N₂T") Power project, the world's first gas-fired power station with carbon capture. This project will capture up to 2 million tonnes of CO₂ annually, significantly reducing GHG emissions. N₂T Power is expected to create over 3,000 construction jobs and 1,000 operational jobs annually, attracting private investment and aligning with the UK's 2050 net zero plan.
- **Green Ammonia:** Rely was awarded the second largest green ammonia plant (1.3 GW) by its client AM Green, on the Kakinada site in India. The project will be one of the world's largest green hydrogen facilities.
- **Circularity:** Reju, a subsidiary of Technip Energies, opened its first textile-to-textile regeneration hub in Frankfurt, Germany. This hub aims to cut the carbon footprint of polyester by 50% compared to virgin polyester, addressing the global textile waste problem and supporting sustainability by minimizing waste and conserving resources.

Forging Partnerships for a Sustainable Future

In terms of partnerships, Technip Energies engaged in numerous collaborations over the past year. However, three partnerships particularly stand out for their significant impact on our sustainability journey.

- **Carbon Capture:** Strengthened partnership with Shell Catalysts & Technologies, focusing on delivering amine-

based carbon capture solutions globally. This collaboration enhances our ability to reduce carbon emissions by capturing and storing CO₂ from industrial processes. By leveraging Shell's advanced technologies and our engineering expertise, we are developing efficient and scalable carbon capture systems. This partnership underscores our commitment to sustainability by addressing climate change and supporting the transition to a low-carbon economy.

- **Circularity:** Partnership with Alterra and Neste to advance the circularity of plastics. This collaboration aims to provide standardized technology solutions for chemical recycling, transforming plastic waste into valuable raw materials. By promoting the recycling and reuse of plastics, we are reducing environmental pollution and conserving resources. This partnership aligns with our sustainability strategy by supporting the circular economy and minimizing the impact of plastic waste on the environment.
- **Floating Offshore Wind:** Creation of Ekwil, an equally shared joint-venture with SBM Offshore. Bringing together the industry-leading expertise and experience of two energy transition leaders, Ekwil is a pure player in floating offshore wind.

Advancing Sustainable Technologies

In 2024, Technip Energies and LanzaTech received funding from the US Department of Energy to commercialize a breakthrough CO₂ to ethylene technology. This innovative process converts carbon dioxide into ethylene, a key raw material for the chemical industry. By transforming CO₂ into valuable products, this technology not only reduces emissions but also promotes the circular economy, aligning with our sustainability goals.

Additionally, Technip Energies India was recognized with the Hydrogen Leadership Award for driving the growth of hydrogen markets. Our advancements in hydrogen technologies, such as green hydrogen production, support the transition to a low-carbon economy. By developing sustainable hydrogen solutions, we are contributing to the global effort to reduce reliance on fossil fuels and mitigate climate change.

OUR SCORECARD

Technip Energies utilizes its ESG scorecard to translate its priorities into concrete targets. This scorecard aids in tracking progress toward impact-driven goals that align with the United Nations Sustainable Development Goals (“UN SDGs”). The UN SDGs comprise 17 global objectives aimed at fostering a sustainable future for everyone.



(1) Net Zero by 2030: this ambition is composed of our target to reduce Scope 1 and 2 emissions by 90% by 2030 and our target to compensate the 10% remaining emissions by investing in carbon offset projects.

(2) Net Zero by 2050: this ambition is composed of our target to reduce Scope 3 emissions by 90% by 2050 and our target to compensate the 10% remaining emissions by investing in carbon offset projects. 87% of the Scope 3 emissions categories are reported (13 out of 15 categories).



Reaching our ambition

In 2024, we continued to make progress toward achieving our targets.

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Climate and Environment

We reduced our Scope 1 and 2 emissions by 41% compared to 2021 thanks to our action plan to reduce the carbon footprint of our offices and industrial sites. Given our early success, we revised our Scope 1 and 2 emissions reduction target, increasing it from 30% to 45% by 2025, compared to 2021.

In 2024, we maintained our commitments regarding R&D and biodiversity: all of our R&D is dedicated to sustainability solutions, and we do not participate in any projects in IUCN management categories I and II.

People

This year, we added 3,500 new talents, surpassing 17,000 employees worldwide.

Diversity and Inclusion remain key priorities, leading to tangible improvements in gender representation. Currently, 31.77% of our permanent employees are women, and 23.57% of leadership positions are held by women.

On average, our employees completed 27.4 hours of learning, demonstrating our progress toward our goal. For 2025, our target is an average of 30 learning hours per permanent employee. T.EN University programs will remain central to this upskilling journey. This revised target, which updates our original ESG goal of 40 hours by 2025, maintains a significant commitment to upskilling while considering current workloads and business priorities.

In 2024, we achieved 29,228 hours of volunteering globally, putting us on a strong path to achieve our target of 30,000 volunteering hours by 2025. We also surpassed our goal of benefiting 750,000 lives through social initiatives, reaching 813,974 lives in 2024.

Regarding safety, we keep investing in prevention programs to foster the HSE culture through our operations and to avoid the occurrence of incidents.

Trust

In 2024, we achieved important milestones on our Trust journey while fostering an Integrity @ the core culture throughout our business.

Since 2021, we have managed to reduce the 15 non-mandatory commercial intermediaries baseline by two-thirds, and are on track to achieve our 2025 target. This supports our efforts to eliminate the risk of bribery or corruption.

We were successful in implementing processes to monitor our key suppliers and subcontractors on ESG matters, achieving a 64% monitoring rate. This contributes to enhancing the sustainability, responsibility, and resilience of our supply chain.

With regard to Human Rights due diligence, we are on track to meet our target to implement mitigation plans for all eligible at-risk projects. Indeed, in 2024, 67% of projects are fully covered by our due diligence program, marking significant progress from 40% in the previous year.

The Group discloses material sustainability information in alignment with the European Sustainability Reporting Standards (“ESRS”) embedded in the Corporate Sustainability Reporting Directive (“CSRD”). Our sustainability statement and the disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation) are presented under the following sections:

- 3.1. General Disclosures;
- 3.2. Environmental information;

3.1. GENERAL DISCLOSURES

3.1.1. BASIS FOR PREPARATION

The CSRD was adopted by the European Parliament on November 10, 2022, as part of the European Green Deal in order to standardize and improve the transparency and comparability of sustainability reports.

This 2024 sustainability statement has been prepared to align with the requirements of the CSRD. It is prepared on a consolidated basis. The scope of consolidation is the same as for the financial statements.

In addition to its own operations, the sustainability statement covers the Group’s value chains through the following considerations:

- The identification and the materiality assessment of our impacts, risks and opportunities have taken into account our value chain (see 3.1.4.1. Materiality assessment process), both upstream (procurement, subcontracting) and downstream (our clients), for environmental, social and governance aspects.
- Reaching our targets calls for collaborative actions. With this in mind, we work with our value chain stakeholders (clients, partners, suppliers and subcontractors) and create partnerships to find solutions to accelerate positive impacts and mitigate negative impacts. Some of our policies also have direct impacts on how we conduct our business across the value chain and with whom we partner to deliver selected projects.
- We publish ESG indicators that include upstream and downstream value chain information whenever these are linked to material matters. This results in numerous entity-specific quantitative disclosures, as our material impacts primarily stem from our value chain activities rather than from our own operations. In particular, with respect to environmental and safety topics, Technip Energies is also HSE accountable for some third-party sites in addition to its HSE responsibilities for its own sites. This is the case for many EPC project sites,

- 3.3. Social information;
- 3.4. Governance information.

In addition to the sustainability statement, we also disclose some Additional non-material information (page 205), which seems relevant for our external stakeholders, as this information relates mostly to environmental indicators covering our own operations and has supported our double materiality assessment.

depending on the agreement signed with the client. HSE accountability means that the Group oversees the management of HSE aspects (including resource planning, standards and procedures implementation, and performance monitoring) on these sites. We disclose entity-specific indicators for third-party sites under our HSE accountability, for sustainability matters that are material due to our EPC activities.

The organizational boundary and the definitions of the metrics are provided alongside the disclosures to ensure full understandability of the information.

Technip Energies has not made use of the option to omit certain information relating to intellectual property, know-how or the results of innovation. Moreover, the Group has chosen not to use any exemptions provided for in articles 19a(3) and 29a(3) of Directive 2013/34/EU of the European Parliament and of the Council of the European Union in the preparation of its sustainability statement.

Time horizons

In general, we assess material impacts, risks and opportunities over the short, medium and long term:

- Short term: one year (2025);
- Medium term: two to five years (2026 to 2029); and
- Long term: more than five years (after 2030).

Value chain estimation

Estimates of value chain data were used only to calculate GHG emissions. Estimates include the use of emission factors. The details of the carbon footprint calculation are disclosed in section 3.2.1.1. Reducing the impact on climate change.

Sources of estimation and outcome uncertainty

The preparation of Technip Energies' consolidated sustainability statement requires the use of key judgments and estimates, either at the reporting date or during the period that affects reported information.

Management exercises its best judgment based upon its experience and the circumstances prevailing as of the reporting date. Judgments and estimates are reviewed periodically, on an ongoing basis, and may be reassessed if the circumstances and assumptions on which they were based change, if new information becomes available, or because of greater experience.

For the carbon footprint, especially for GHG emissions (Scopes 1, 2, and 3), the metrics are subject to a higher degree of judgment and complexity. A large volume of information can already be collected in our databases and other IT tools, but when data is not 100% available, quantitative data is estimated. Our estimation methodology is robust, and as a result, we do not consider the disclosed data to present a high level of measurement uncertainty.

Incorporation by reference

Information incorporated by reference is clearly indicated in the dedicated section of the sustainability statement and listed in the table below:

Standard	Disclosure Requirement	Section of the management report covering the information
ESRS 2	GOV-1 - The role of the administrative, management and supervisory bodies	Section 5.1.2. Board composition and diversity Section 5.1.4. Board skills and Experience matrix Section 5.1.9.3. Sustainability Committee
ESRS 2	GOV-2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Section 5.1.9.3. Sustainability Committee
ESRS 2 and ESRS E1	GOV-3 - Integration of sustainability-related performance in incentive schemes	Chapter 6 of the Annual Report corresponding to the Remuneration report (in particular, refer to sections 6.2. for Remuneration policies, 6.5. for 2024 application and 6.6. for 2025 looking ahead)
ESRS 2	GOV-5 - Risk management and internal controls over sustainability reporting	Section 4.2.3. Enterprise Risk Management and Internal Control

Changes in preparation or presentation of sustainability information

As the financial year 2024 marks the first year over which Technip Energies reports in accordance with the CSRD, the preparation and presentation of the sustainability information have undergone a notable evolution between 2023 and 2024.

Firstly, the sustainability statement is structured as required by the CSRD. Secondly, non-material information has been isolated to exclude it from the sustainability statement. Thirdly, several datapoints have been incorporated to ensure comprehensive coverage of the standards requirements.

When a disclosed metric is identical in terms of scope and definition to what was already disclosed in the 2023 Annual Report, the 2023 and, when available, 2022 metrics are indicated to allow for an understanding of trends. In case of changed scope or definition, we have disclosed, when possible, previous years' data, either re-calculated with the same scope or definition, or with all information needed to understand the changes.

As allowed for the first year of reporting in accordance with the CSRD, the previous year's comparative metrics have not been calculated and reported for new metrics.



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3.1.2. GOVERNANCE OVER SUSTAINABILITY MATTERS

3.1.2.1. Sustainability Governance organization



Board of Directors and Sustainability Committee

The **Board of Directors** (the “**Board**”) is responsible for providing overall leadership on sustainability matters within Technip Energies. The Board’s objective is to foster sustainable long-term value creation by Technip Energies. In doing so, the Board considers the impact of the Group on people and the environment taking into account the interests of all relevant stakeholders. For detailed information on the Board’s composition, diversity and experience, refer to sections 5.1.2. Board composition and diversity and 5.1.4. Board skills and Experience matrix.

The Board has established a dedicated **Sustainability Committee**, which is responsible for assisting the Board in formulating the Company’s sustainability strategy and related objectives. The Sustainability Committee reviews and monitors the development and implementation of targets, standards, metrics, scorecards and methodologies established to assess and track the Company’s sustainability performance. It monitors the development and implementation of the Company’s compliance program to ensure that the Company complies with the principles of ethical conduct and good governance. The Sustainability Committee advises the Board on the Company’s solutions and services to accelerate the path toward net zero, and the impact of sustainability matters on the Company’s culture and business model. Refer to section 5.1.9.3. Sustainability Committee for a detailed overview of the Committee’s main responsibilities and activities throughout 2024.

Executive Committee and ESG Council

Our Executive Committee members, who gathered to form the ESG Council, are accountable for the implementation of our sustainability strategy across our businesses.

Arnaud Pieton, our Chief Executive Officer, sets the direction for the Company’s sustainability strategy in line with our Purpose and Values. He is accountable for our sustainability performance and for creating value for our stakeholders.

The Chief Strategy & Sustainability Officer oversees strategy and sustainability. Under his organization, the Vice President Sustainability is responsible for delivering our ESG commitments, increasing our sustainability ambition and positioning it at the core of our actions and performance.

Additionally, the Chief Financial Officer oversees the sustainability agenda, ensuring its alignment with the Company’s financial performance. He works closely with the Chief Strategy & Sustainability Officer to ensure our sustainability statement is fully aligned with the evolving European Regulation and provides transparent and reliable information to our stakeholders within a robust internal control framework. Together, they oversee the processes to identify and assess material sustainability-related impacts, risks and opportunities and their integration within the Company strategy.

The ESG Council validates the sustainability strategy, roadmap, and scorecard, which encompass the Company’s ambitions regarding climate, environment, people, and trust. It regularly assesses the sustainability strategy’s implementation. The Sustainability Operational Committee assists the ESG Council in developing and deploying the sustainability roadmap.

Sustainability Operational Committee

The Sustainability Operational Committee has 23 members, from the extended Executive Committee, including Senior Vice Presidents (“**SVPs**”) of Business Lines and SVP “One T.EN Delivery,” as well as heads of corporate functions with various ESG responsibilities, including Quality, Health, Safety, Environment and Security (“**QHSES**”), People Development, Compensation & Benefits, Real Estate & Facilities, Strategy, Accounting, Treasury, Financing & Risk, Investor Relations, Sales, Technology & Innovation, Legal, Compliance, Global Sourcing & Procurement, Digital for Business Lines & Operations, and Communications. Chaired by the VP Sustainability, its role and mission are to:

- embed sustainability into the Group’s strategy, build and update the sustainability roadmap, and ensure its integration into business operations through tangible action plans with milestones and resources;
- onboard the full organization and share insights into external ESG business trends; and
- monitor the progress of the sustainability roadmap.

Corporate Sustainability Department

The Corporate Sustainability Department is led by the Vice President Sustainability and is responsible for:

- overseeing and implementing the Company’s sustainability strategy relating to material topics;
- overseeing the sustainability initiatives, the setting of sustainability targets and metrics that align with the Company’s business objectives and stakeholder expectations;

- developing and implementing sustainability programs and projects addressing topics such as volunteering, human rights and climate change to create value for the Company and our stakeholders;
- monitoring and reporting on the Company's ESG scorecard and performance;
- ensuring accountability and compliance with relevant sustainability standards, regulations, and best practices; and
- promoting a culture of sustainability within the Company, raising awareness and education among employees and building stakeholder engagement externally and internally.

Sustainability Performance Managers

In 2024, we evolved our organization by transitioning our former "ESG Champions" network into a group of skilled and empowered "Sustainability Performance Managers." They are appointed in our main Operating Centers ("OCs") around the world. OC Directors are accountable for the local deployment of the Group's sustainability roadmap. Through their delegation, the Sustainability Performance Managers implement the sustainability strategy at OC level and deploy our global policies on sustainability topics. They mobilize stakeholders to ensure that sustainability is at the core of the business, and promote the importance of sustainability to all employees at the OC level.

3.1.2.2. Sustainability in incentive schemes

Technip Energies' commitment to creating long-term value and integrating sustainable, socially responsible and ethical business practices is reflected in its Remuneration Policy, which is available on our website (<https://www.ten.com/sites/energies/files/2023-07/2023-remuneration-policy.pdf>). Accordingly, in line with this Policy, the Executive Director's remuneration includes short- and long-term incentive programs that incorporate performance indicators related to sustainable development. For detailed information on the

integration of sustainability and climate-related considerations, including criteria, weighting, and payout calculation, please refer to chapter 6. Remuneration report.

In addition, the short- and long-term incentive plans for senior managers and employees are aligned with those of the Executive Director's remuneration in the same proportions, to ensure consistency and alignment with the decision-making and value-creation chains in these areas.

Finally as per the Policy, non-Executive Directors are not entitled to any long-term incentives or performance-based compensation.

3.1.2.3. Statement on due diligence

As a member of the United Nations Global Compact, we are committed to responsible business conduct. Our due diligence processes enable us to identify, prevent when possible, mitigate and account for the monitoring of our actual or potential negative impacts on the environment or people across our whole value chain.

We implement a risk-based approach in order to focus our efforts where this is more relevant. Part of these efforts is the monitoring of sustainability issues in our upstream supply chain, as this is essential to ensure compliance with human rights and environmental standards.

We have mapped the information provided about the core elements of our due diligence process in the reference table of section 3.1.4.2. Sustainability statement disclosures.

3.1.2.4. Risk management and internal controls over sustainability reporting

For an overview of the main features of our risk management and internal control system designed for sustainability reporting, please refer to section 4.2.3. Enterprise Risk Management and Internal Control.

3.1.3. STRATEGY

3.1.3.1. Strategy, business model and value chain

Technip Energies is a technology and engineering powerhouse for the energy transition with operations in 34 countries and more than 17,000 employees worldwide.

Our workforce

Indicator	Unit	2024	2023	2022
Headcount by geographical area				
■ Africa & Middle East	number	2,504	2,044	1,947
■ Asia Pacific	number	5,624	4,970	4,772
■ Europe & Central Asia	number	7,253	6,745	6,287
■ Americas	number	1,847	1,739	1,509
TOTAL	NUMBER	17,228	15,498	14,515

Headcount is the number of employees of Technip Energies' consolidated legal entities at the end of the reporting period.

As part of the Dutch law requirements, the table below shows the distribution of headcounts within and outside the Netherlands.

Indicator	Unit	2024	2023
Headcount in the Netherlands	number	355	345
Corporate ⁽¹⁾	number	12	12
Operating Centers	number	343	333
Headcount outside the Netherlands	number	16,873	15,153
Corporate ⁽¹⁾	number	750	657
Operating Centers	number	16,123	14,496
TOTAL	NUMBER	17,228	15,498

(1) Corporate consists of headcount in legal entities covering group support functions, as well as the Global Business Services legal entity.

Our strategy

Technip Energies proposes a large portfolio of solutions to accelerate the energy transition, including decarbonization and circularity solutions. Our goal is to be a solutions provider to foster prosperity by contributing to the provision of affordable energy, while ensuring the availability of sustainable production solutions.

Our markets are:

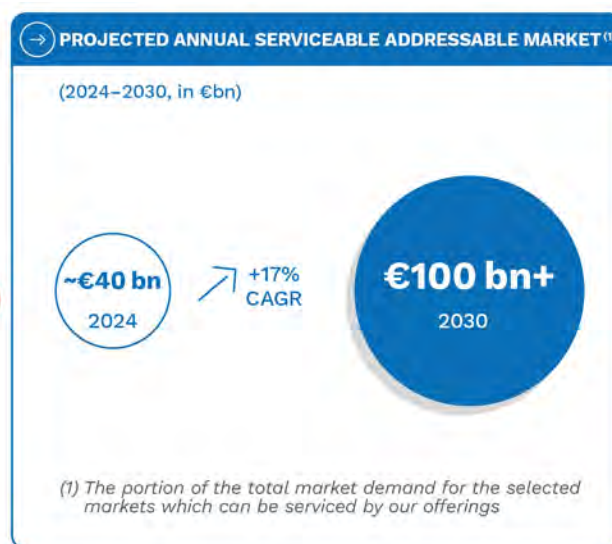
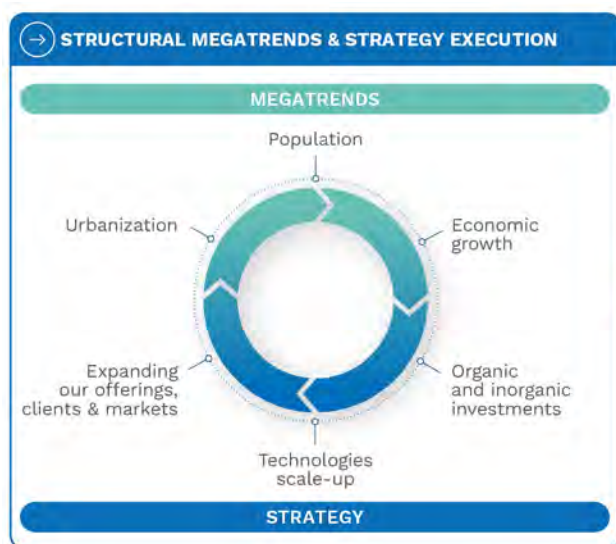
- Energy & energy derivatives: onshore and offshore LNG, ethylene;
- Decarbonization & circularity: carbon capture, low-carbon hydrogen (“Blue” hydrogen) and its associated derivatives (ammonia, methanol), green hydrogen and ammonia, sustainable aviation fuels, floating offshore wind, circularity.

Our strategy focuses on expanding our portfolio of technologies, products and services offerings related to decarbonization and circularity to capitalize on the growing market. At the same time, we aim to maintain our excellence in project execution while leveraging new digital solutions.

Together with our clients, partners, and suppliers, we envision and develop ambitious projects, technologies, products, and services that help reduce environmental impacts. Our goal is to support the achievement of GHG emissions reduction targets by providing affordable, reliable, and sustainable energy solutions, while maintaining the highest standards of operational excellence, quality, and safety.

Our R&D efforts are bolstered by our four dedicated laboratories.

Growing addressable markets



For detailed information about our markets, please refer to 1.5. A presence in traditional and emerging markets.

Our clients

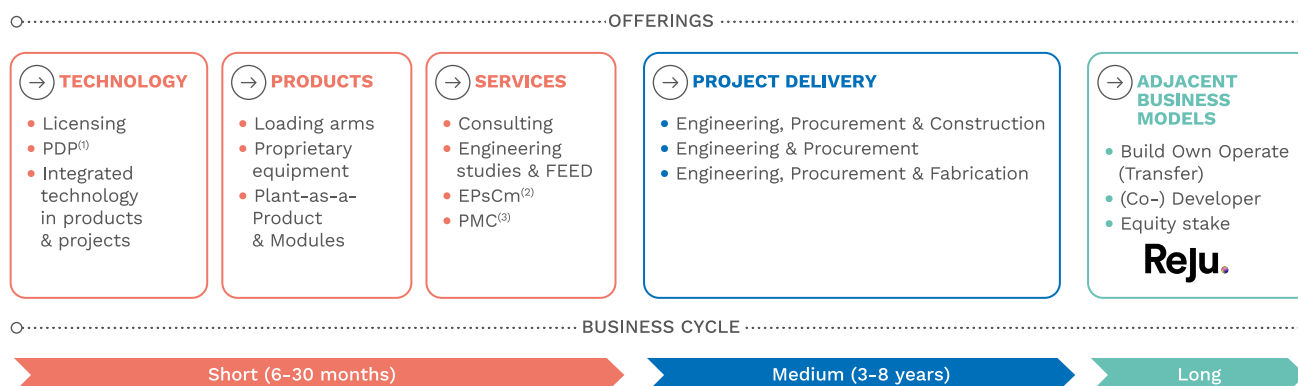
Our clients are all operating in the industrial sector.

Our client landscape



Our offerings and complementary business models

We have complementary business models to support our offerings.



(1) Process Design Package.
 (2) Engineering & Procurement services and Construction management.
 (3) Project Management Consultancy.

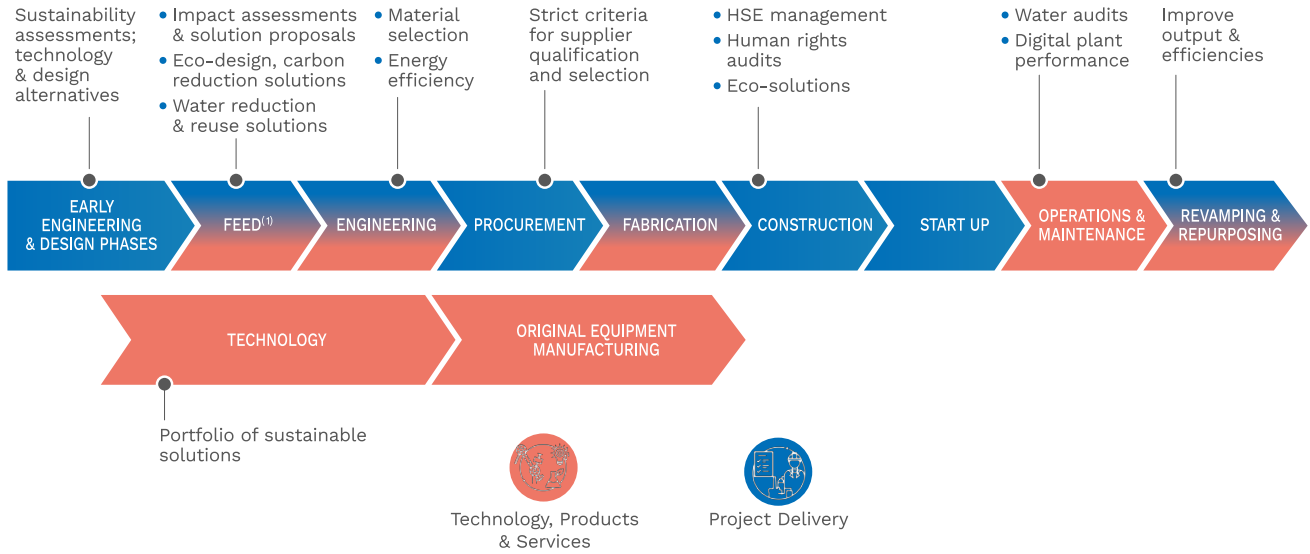
Our hybrid mix of activities provides resilience to external shocks and market cycles and is an ideal blend to deliver a robust financial performance. Our business model is designed to support the energy transition framework.

The activities carried out by Technip Energies may be subject to national and/or international trade control laws and regulations. The Group complies with such laws and regulations. For more information on how the Group manages

applicable regulations, please refer to 4.3.2.7. Our operations require us to comply with numerous regulations.

For more details on Technip Energies’ offerings, please refer to section 2.2. Our offering: Technology, Products & Services and Project Delivery. Revenues and margins of our business models are presented in section 2.3.4. Business segments highlights.

Sustainability at every step of a project life cycle



(1) FEED: Front-End Engineering Design.

Our value chains

Project Delivery

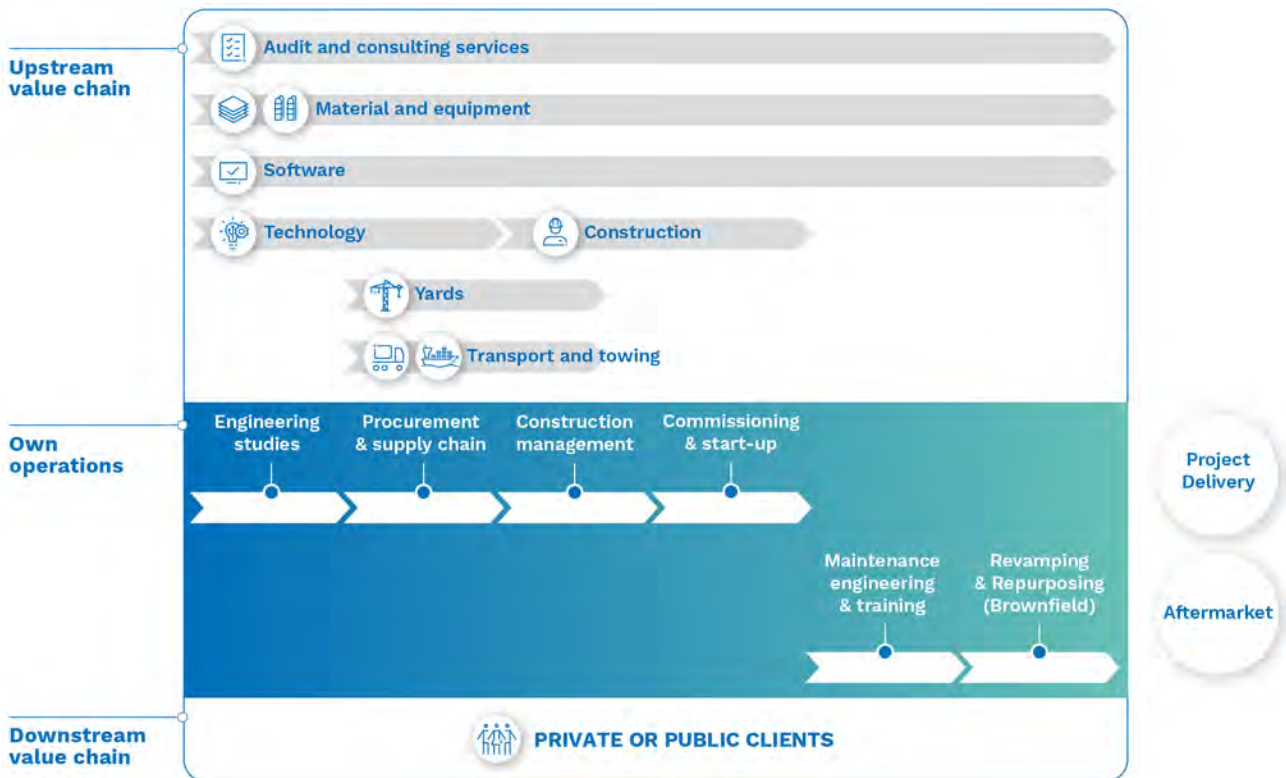
Project Delivery at Technip Energies combines engineering, procurement & supply chain, construction management, commissioning & start-up, maintenance engineering & training, as well as revamping & repurposing.

Technip Energies offers early-phase engagement services that are complementary to its Project Delivery business. These services enable the Company to add value for its clients by enabling them to assess and select the most suitable concept solution. Technip Energies assists clients in

modeling various development scenarios and project concepts to optimize technology specifications and designs, taking into account project characteristics. Once the most appropriate technology and design solution is identified, the Company leverages its project execution capabilities through its FEED and EPC expertise.

Thanks to this early engagement, Technip Energies offers the potential for a reduced project execution risk and optimized project economics.

The Project Delivery value chain is illustrated below:



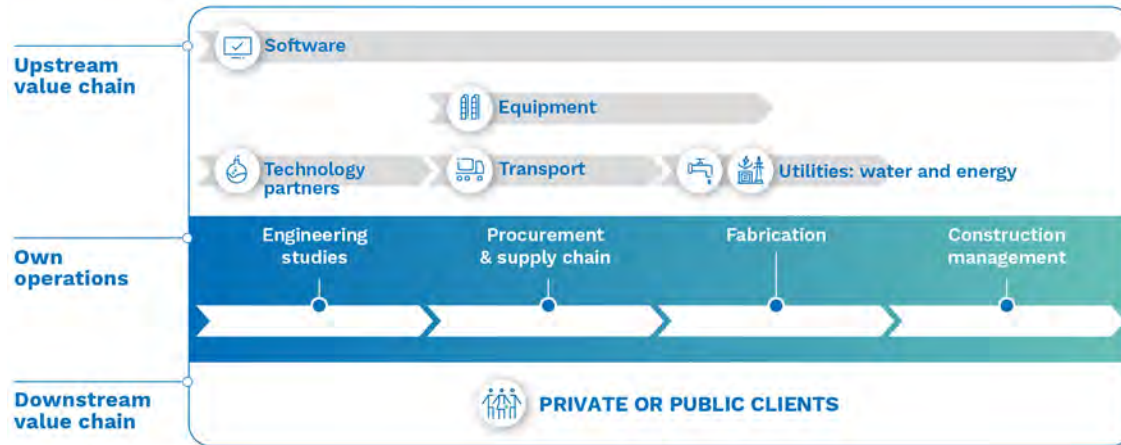
Technology, Products & Services

Technology

Technip Energies' expertise enables the integration of various complex technologies to meet project needs, thereby offering the best economic solutions to clients. In addition to the 60+

proprietary technologies that we develop, design, market and integrate, we have established partnerships with third-party technology providers.

The Technology value chain is illustrated below:

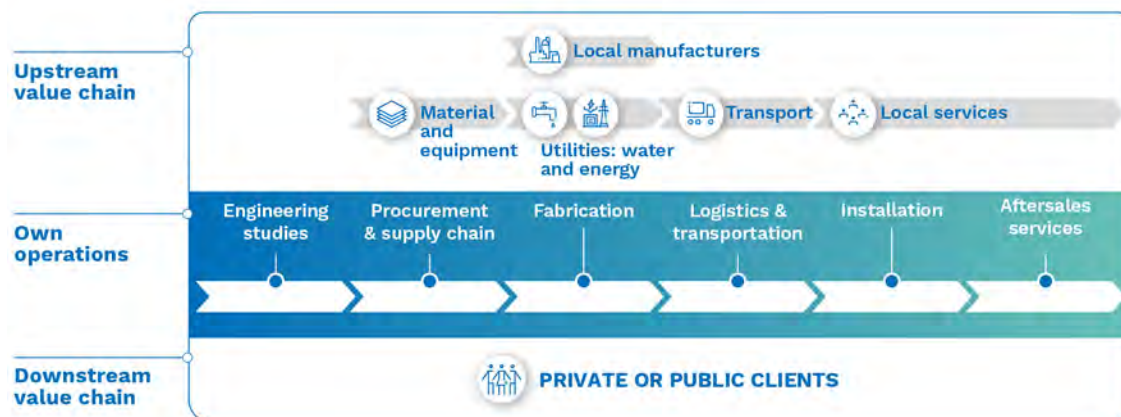


Products

Technip Energies continuously expands and enhances its product portfolio through robust R&D programs, offering clients innovative solutions to reduce asset emissions. The Group also provides proprietary solutions to address the

need for plant productization, unlock faster delivery, and reduce overall costs, thereby making projects more economically viable for clients. In addition, Technip Energies manufactures loading arms at its own factory in Sens.

The Products value chain is illustrated below:

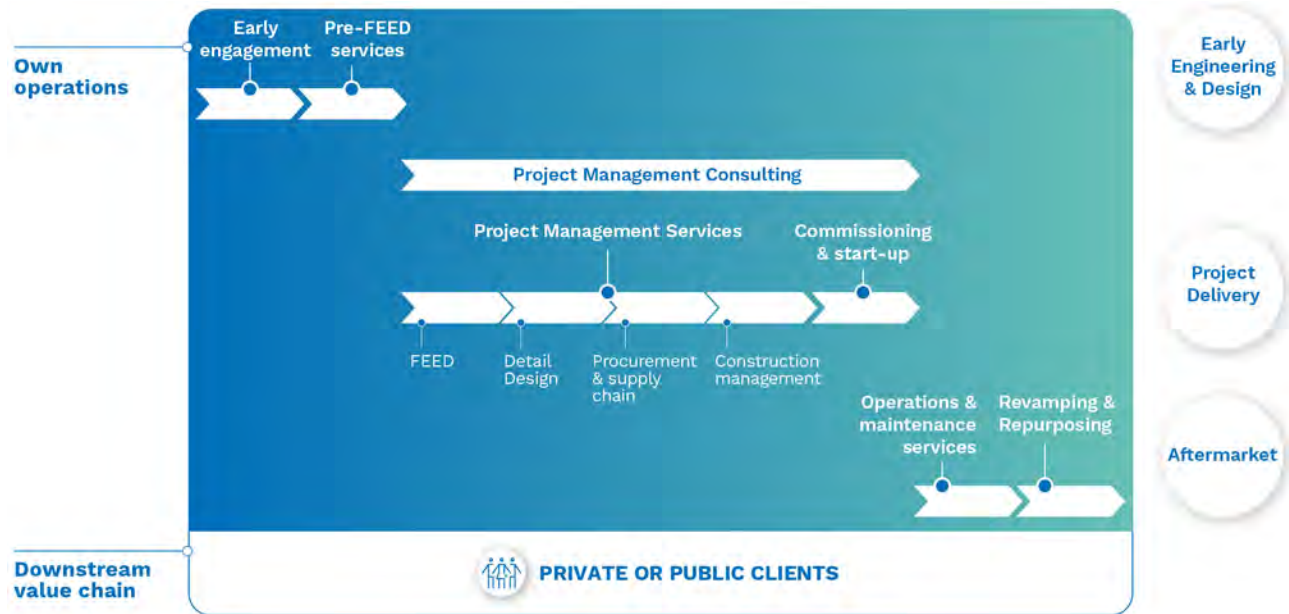


Services

Technip Energies delivers high-value services to its clients throughout the entire Project Delivery value chain. Additionally, Technip Energies offers digital services that enhance client value by supporting the complete plant life

cycle, providing a competitive edge in conceptual optimization, project performance, and operational excellence.

The Services value chain is illustrated below:



Business relationships

Technip Energies' business relies on various types of relationships throughout the ecosystem.

Technip Energies has established incubation relationships to support the development of promising startups. It has also built strong connections with universities, academia, and research institutions.

Technip Energies is engaged in numerous commercial alliances and partnerships with third parties, aimed at increasing our ability to secure future revenue. Additionally, the Company has several technology collaborations with industrial partners to jointly develop, integrate, scale up, or industrialize innovative technologies.

The joint-venture model is employed by Technip Energies in two distinct contexts: to enter new business areas with key partners (such as green hydrogen and offshore wind) or to support project execution.

Furthermore, Technip Energies' procurement and subcontracting teams around the world work directly with suppliers and subcontractors to meet project cost targets and align with clients' priorities, deadlines, and specifications.

For further details, please refer to section 3.1.3.2. Stakeholder engagement.

Main impacts, risks and opportunities of the sector

Technip Energies operates in a risky energy market, which is closely tied to geopolitical evolutions, regulatory frameworks, and the social conditions of the countries where we operate. Our business activities also depend on the availability of materials, feedstocks, the stability of the supply chain, and the impacts of climate change.

Therefore, Technip Energies and its stakeholders must consider several key risks in the energy sector when

conducting business: strategic, operational, financial, legal, regulatory, reporting, taxation, and ownership of Technip Energies shares. Additionally, ESG risks for Technip Energies encompass climate change, environmental protection, working and safety conditions, respect for human rights, anti-bribery and corruption practices, and compliance with relevant laws and regulations.

To know more on our process to identify, assess and manage our impacts, risks and opportunities, please refer to sections 3.1.3.3. Material impacts, risks and opportunities and 3.1.4. Impact, risk and opportunity management. Further information on Risk Management at Technip Energies is available in chapter 4. Risk and Risk Management.

Transition plan for climate change mitigation

Technip Energies is currently building a transition plan to reduce GHG emissions based on science-based scenarios. We aim at reducing GHG emissions to limit global warming to 2°C above pre-industrial levels. The objective is to achieve climate neutrality by 2050 with no or limited overshoot, as established in Regulation (EU) 2021/1119 (European Climate Law).

It is to be noted that Technip Energies is not excluded from the EU Paris-aligned Benchmarks.

Reducing GHG emissions from our own operations

Although our Company is not materially significant for Scope 1 and 2 emissions, we have proactively established an ambitious reduction trajectory for these emissions. Our targets were initially a 30% reduction by 2025 and 90% by 2030. In 2024, we set a more ambitious target of a 45% reduction in CO₂ emissions by 2025 and 90% by 2030. The remaining 10% of our Scope 1 and 2 carbon footprint will be balanced through investing in carbon offset projects.

To reach our reduction targets, we established in 2022 a global Five-Point Action Plan to optimize our buildings portfolio (offices and industrial sites) and improve energy efficiency. This plan is currently being implemented across our main operating centers.

Thanks to our Five-Point Action Plan and the 2024 achievements detailed in section 3.2.1.1. Reducing the impact on climate change, we have successfully achieved a 41% reduction in Scope 1 and 2 emissions ahead of our original 2025 target of 30%.

Reducing GHG emissions in our value chain

To ensure our long-term resilience in the face of climate change, we conducted a quantitative climate scenario analysis for Scope 3 based on the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”) and the Carbon Disclosure Project (“CDP”). This is detailed in section 3.1.4.1. Materiality assessment process, sub-section Additional information on the materiality assessment process relating to specific matters.

In the 2024 Annual Report, we do not disclose Scope 3 category 11 “Use of sold products” and category 12 “End-of-life treatment of sold products,” as explained in the paragraph ‘Carbon Footprint Methodology’ of section 3.2.1.1. Reducing the impact on climate change. Therefore, we are not yet disclosing quantified targets for Scope 3 emissions reductions. However, the Group is actively working on the identified decarbonization levers. The actions we are implementing are presented in section 3.2.1.1. Reducing the impact on climate change.

To reduce our significant Scope 3 upstream emissions, we are building a GHG emission reduction program focused on the supply chain. This program intends to cover: governance, strengthening the sustainable purchasing culture within the Company, integrating climate considerations throughout the supply chain process, engaging the supply chain in achieving GHG emissions reduction, monitoring supply chain performance, and fostering sustainable practices. Some actions are already underway, including engaging the supply chain and integrating climate considerations into our supply chain processes.

For Scope 3 downstream, we are improving our technologies and products and promoting them to minimize our clients’ carbon footprint.

3.1.3.2. Stakeholder engagement

Creating value for all stakeholders begins with actively engaging and collaborating with them to foster a culture of sustainability, inclusion, and responsibility. The purpose of stakeholder engagement is to ensure that the interests, views, and expectations of our stakeholders are considered when defining the Company’s sustainability strategy.

We ensure the Executive Committee and Board of Directors are regularly informed of the main outcomes of our stakeholder engagement, which are taken into consideration

to evolve the Group’s strategy and operations and are used in building our ESG roadmap and scorecard.

As part of the double materiality assessment process, we have taken into consideration the feedback received from our different stakeholders. This engagement has provided critical insights into how our stakeholders perceive our strategy and business model, particularly in relation to our ESG performance. By incorporating stakeholder views, we have ensured that our strategy not only addresses regulatory requirements but also meets the expectations of those we serve and impact. The mobilization of our stakeholders on our sustainability journey contributes to managing our impacts, risks, and opportunities. (See more in section 3.1.4.1. Materiality assessment process).

Stakeholder Engagement Policy

To establish and ensure effective stakeholder engagement, Technip Energies adopted a Stakeholder Engagement Policy, approved by the Board of Directors in 2023. This policy aims to create a framework for corporate stakeholder engagement that is consistently applied worldwide across the Company’s activities. It recognizes the importance of stakeholder engagement in creating sustainable long-term value and considers the impact of the Company’s actions on people and the environment. The policy outlines the identification of relevant stakeholders, engagement methods, engagement risks, information disclosure, documentation of engagement outcomes, and public reporting.

Our Stakeholder Engagement Policy is publicly available on our website at <https://www.ten.com/en/about/governance>.

Engagement with our key stakeholders



The purpose of our engagement, how it is organized and how the results of the engagement feed our strategy is presented in the table below, for the key stakeholders with whom we actively engage. Feedback received thanks to this engagement helps us continuously improve our stakeholder relationships.

Purpose of engagement

How engagement is organized and feeds our strategy



Employees, work councils and trade unions

- Understand employees' needs and interests;
 - Boost employee satisfaction by encouraging open dialogue;
 - Increase motivation;
 - Enhance retention by creating a positive and diverse work environment;
 - Improve collaboration;
 - Drive innovation by encouraging creativity; and
 - Build a strong and cohesive culture aligned with the Company's values and purpose.
- Employee Value Proposition (“EVP”) “Be Part of the Solution”: to attract, engage, and retain talent, and enhance the learning mindset of the organization;
 - “My Voice” employee engagement survey each year. In 2024, response rate was 86%. Results are used as a key element in the definition of the annual objectives for each department and especially in the People & Culture roadmap;
 - Global and local town hall meetings held once a year;
 - My Development: for employees to build individual development plans with their managers;
 - My Performance: annual performance appraisal and goal-setting process;
 - Learning programs (T.EN University and Future Ready program rolled out to all employees);
 - Pulse: our global HSE leadership and engagement program;
 - Quarterly “T.EN Talk” webinars: to inform and engage employees on global topics presented by senior leaders. In 2024, we held a dedicated “T.EN Talk” on Sustainability;
 - Monthly “Experts Explain” webinars: to engage employees on specific technical topics;
 - Technology Day: a global webinar and local events on the theme “Growing through Technology”;
 - Regular articles on main business events or other Company updates to keep all employees informed;
 - Leadership calls to engage our managers and, through the cascade effect, all employees on our strategy, financial results, sustainability, and other relevant subjects;
 - European Works Council twice a year;
 - International Days celebrations, such as International Women's Day, World Day for Safety and Health at Work, World Quality Week, Mental Health Day; and
 - A global network of ambassadors for mental health and well-being at work trained on Psychosocial Risks Prevention and Awareness in Ergonomics.



Local communities

- Identify and address potential negative impacts on local communities;
 - Reduce complaints and delays by involving the communities early and addressing their concerns;
 - Contribute to the economic and social development of local communities;
 - Demonstrate to potential clients and partners our ability to collaborate with local communities and address their needs; and
 - Foster a positive work environment: volunteering can lead to a greater sense of purpose and fulfillment for our employees and promote teamwork and the development of new skills.
- “We Volunteer” program available through a dedicated platform for employees to subscribe to volunteering initiatives;
 - Local community development programs on Technip Energies' projects and sites. In 2024, we developed initiatives in 17 countries including Colombia, France, India, Italy, Malaysia, Mozambique, the Netherlands, Thailand, UAE, UK, USA;
 - Development of a social management plan and local content plan for specific projects; and
 - Support for educational programs to encourage girls and women in STEM.

Purpose of engagement

How engagement is organized and feeds our strategy



Clients

- Differentiate the Brand by highlighting sustainable practices to attract clients;
- Enhance the client experience and satisfaction by providing sustainable products and services;
- Meet client expectations to work with sustainable partners that consider environmental and social impacts (carbon footprint, human rights, local communities' interests) in the way they do business;
- Drive innovation through collaboration; and
- Expand market opportunities by penetrating new market segments that prioritize sustainability, in particular decarbonization solutions and circularity.

- Participation in 72 trade shows in 30 countries in 2024 highlighting our innovative solutions for the energy transition;
- For global Key Accounts: regular operational meetings and at least one annual steering meeting;
- For other clients with projects in execution: regular engagement meetings;
- Customer satisfaction surveys that include a dedicated section on HSE performance. In 2024, we achieved an average 8.6/10, based on 392 surveys; and
- Lessons learned from projects and proposals are collected and used to improve client relationships, work processes, and our offerings.



Suppliers (providers of materials, equipment, goods, or services)

- Increase our positive impact by involving suppliers in environmental and social actions beyond our own operations, ensuring that good practices are adopted throughout the supply chain;
- Collaborate with suppliers to develop innovative technologies to achieve our sustainability goals; and
- Reduce impacts and risks by engaging with suppliers on climate change, human rights violations, and worker safety topics.

- Annual ESG Supplier Council since 2023 to exchange on best practices, address ESG challenges, and build lasting relationships. Our 2024 ESG Council brought together 30 suppliers;
- Annual webinar to enable larger-scale and more regular exchanges on sustainability;
- ESG criteria embedded in our supplier qualification process;
- Monitoring of key suppliers' ESG performance through questionnaires and clarification calls;
- We require our suppliers to register with EcoVadis;
- On-site audits dedicated to human rights, conducted by external third parties on a risk-based approach; and
- On-site ESG inspections.



Subcontractors (providers of construction services)

- Ensure sustainable practices are adopted: among other topics, we share best practices on water consumption, waste recycling, and worker welfare; and
- Reduce impacts and risks by engaging subcontractors on climate change, human rights violations, and worker safety.

- Our first ESG Subcontractors Webinar, in 2024, gathered 21 major subcontractors to share ESG ambitions and best practices;
- Technip Energies developed a database (QualifyMe) to reference construction companies and to perform subcontractor qualification for project execution. Subcontractors update their data on QualifyMe annually;
- ESG criteria embedded in our subcontractor qualification process;
- We require our subcontractors to register with EcoVadis and QualifyMe;
- Regular meetings on projects to monitor performance on human rights due diligence and other ESG topics; and
- Audits on construction sites.



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Purpose of engagement



Partners

- Address global challenges: Technip Energies leverages cross-sector cooperation to foster best practices on ESG topics, particularly on climate change, environmental stewardship, safety, and human rights;
- Accelerate innovation and expand capabilities: collaborations drive innovation by combining diverse expertise and resources. For example, Technip Energies' partnerships in green hydrogen, sustainable aviation fuel, and CO₂ management technologies help accelerate the development of sustainable energy solutions;
- Meet regulatory standards: collaboration across the industry allows alignment with technological and regulatory standards, ensuring that new technologies are scalable;
- Enhance market position;
- Scout startups that Technip Energies can collaborate with to grow our business offerings;
- Seize business opportunities by offering our scale-up expertise to startups to accelerate the commercialization of cleantech solutions; and
- Continuously upskill our employees on cutting-edge technologies through our partnerships with universities and research centers.

How engagement is organized and feeds our strategy

- Our second International HSE Forum brought together, in 2024, senior HSE representatives from 13 main contractors to discuss ideas on how to achieve zero incidents and the use of new technologies within HSE;
- Member of EpE (Entreprises pour l'Environnement), an association of around 60 French and international companies committed to the ecological transition;
- Member of Building Responsibly, a group of 20 leading engineering and construction companies that work together to improve the rights and welfare of workers across the industry;
- Investments in innovative funds in the energy transition sector;
- Regular meetings with our partner research centers. As examples of those partnerships, Technip Energies is a member of the Industrial Liaison Program at the Massachusetts Institute of Technology (USA), the Center for Carbon Storage at Stanford University (USA), the Energy Consortium at Indian Institute of Technology Madras (India), and the Rice Alliance for Technology and Entrepreneurship (USA);
- Organization of and participation in innovation challenges;
- Regular engagement with energy transition startups through conferences, sponsorships and regular meetings;
 - EvolenUp: a startup accelerator for the energy sector where Technip Energies has access to the French startup ecosystem;
 - Carbon Unbound leadership summits: Technip Energies presented at the Carbon Dioxide Removal Leadership Summit in May 2024;
 - Powerhouse: an accelerator of cleantech startups. We sponsored their networking event that provides access to investors, startups and other ecosystem players;
 - Member of Cap Energies: a competitiveness cluster to accelerate the energy transition brought together startups, labs, universities, and companies in the French ecosystem;
- Technip Energies, in partnership with Université Gustave Eiffel, Valeco, and OPEN-C Foundation, is leading the PAREF project, an R&D program aimed at accelerating industrial-scale development of floating wind; and
- Technip Energies is leading the METHAREN project, an EU-funded initiative involving 18 partners from various industries, research centers, universities, and associations across eight countries. The project's goal is to develop innovative technologies for gasification and methanation plants, with an emphasis on applying circular economy principles.

For information about our partnerships that support our offerings in emerging energy transition and circularity markets, please refer to 1.5. A presence in traditional and emerging markets.

Purpose of engagement

How engagement is organized and feeds our strategy



Investors, shareholders & banks

- Enhance transparency. Investors' questions on sustainability mostly relate to climate change, biodiversity, human rights due diligence, diversity, and governance (including bribery and corruption risk management);
- Build trust and enhance reputation by demonstrating a genuine commitment to sustainable practices;
- Attract investment from socially responsible investors;
- Highlight how sustainable practices contribute to long-term profitability and shareholder value; and
- Meet regulatory requirements.

- Every six months: strategically planned investor relations calendar to reach our existing investor base and new target shareholders;
- Annual General Meeting;
- Capital Market Day in November 2024;
- Roadshows throughout the year (especially after financial results) mostly in Europe and the US;
- Governance roadshows for ESG topics;
- Participation in industry-specific investor conferences;
- Regular meetings with investors, shareholders, brokers and banks, some of which are dedicated to sustainability;
- One formal meeting per year with senior bankers and their ESG colleagues;
- Dedicated investor relations website <https://investors.technipenergies.com/>; and
- Recurring themes highlighted by investors are reported to the management to evolve our strategy.



Media

- Keep our audience informed about our technologies and business activities, including our contributions to the decarbonization journey;
- Strengthen our reputation by educating the media about our Purpose and Values;
- Increase brand awareness;
- Share our best practices on sustainability topics such as human rights due diligence and gender equity initiatives;
- Highlight our competencies; and
- Attract new talents to the Company.

- Around 40 press releases per year;
- A monthly press meeting between our CEO and a different journalist each time;
- Quarterly press conferences about financial results;
- We maintain an active social media presence by highlighting major contract awards, news stories from our business, our Employee Value Proposition, and key industry events;
 - several posts per week on LinkedIn,
 - two pieces of content per week on Instagram,
 - responses to comments, questions and private messages,
 - spot posts on other social media platforms,
 - KPI monitoring such as number of views and followers,
- Online press webinars on specific topics; and
- Informal meetings with journalists and press visits to show our business on the ground.



Governments, policymakers, and industrial associations

- Help Technip Energies to gain notoriety, trust, and influence particularly in the areas of the energy transition, waste recycling, and decarbonization.

- Regular engagement is specified in our Public Affairs' Roadmap 2024 and advocacy plan (France, UK, EU);
- Meetings with public authorities (France, EU);
- In April 2024: the French Minister of Industry and Energy visited our industrial site in Sens (France), where he launched a call for expressions of interest for Carbon Capture and Storage in France;
- In May 2024, our CEO and our Public Affairs Director attended Choose France, an event organized by the President of France; and
- Technip Energies' representatives attended institutional events such as The World Economic Forum in Davos, *Les Rencontres Économiques d'Aix-en-Provence*, and Vision Golfe.

3.1.3.3. Material impacts, risks and opportunities

All reporting companies are required to identify their material impacts, risks and opportunities relating to sustainability to report information that is relevant and significant. To achieve this, a company must consider both impact and financial materialities. The process to conduct this Double Materiality Assessment is described under section 3.1.4.1. Materiality assessment process.

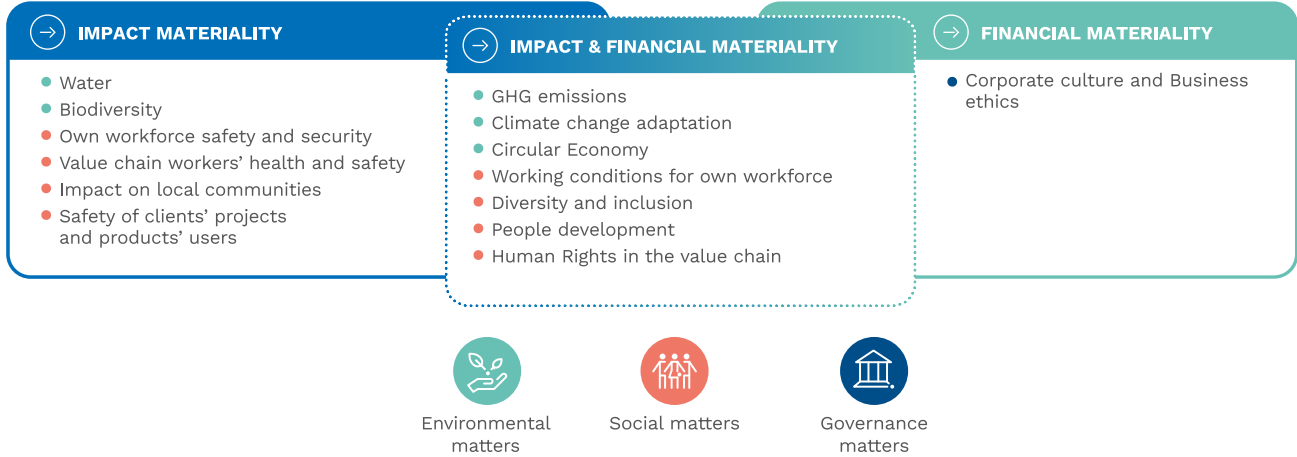
Impact materiality

Material sustainability impacts relate to significant effects, whether positive or negative, on people and the environment, resulting from our business operations, directly or from the activities performed in our value chain.

Financial materiality

An ESG matter is material from a financial perspective when Technip Energies' financial position can be affected by risks and opportunities triggered by the environment, societies and business dynamics relevant to our operations.

The material impacts, risks and opportunities identified are all covered by ESRS disclosure requirements. For the impacts relating to our value chain, some entity-specific metrics have been developed to monitor them.



The table below presents the synthesis of the material impacts, risks and opportunities (“IROs”) associated with the sustainability matters.

E1: CLIMATE CHANGE

CLIMATE CHANGE MITIGATION		
Impacts	Risks (transition risks)	Opportunities
Value chain ⁽¹⁾ : ◀○▶	◀●▶	
Time horizon ⁽²⁾ : ▶▶▶	▶▶▶	
High level of Scope 3 greenhouse gas emissions	Evolution of climate-related regulations and higher expectations of investors and other stakeholders, triggering the need for Technip Energies to evolve its business model. <i>(Risk and Risk Management, section 4.3.4.1. - page 226)</i>	-
Value chain: ◀○▶	◀○▶	◀●▶
Time horizon: ▶▶▶	▶▶▶	▶▶▶
Decarbonization solutions provider, contributing to lower emissions, including in hard-to-abate sectors	Emerging technologies that may not work as intended or be competitive <i>(Risk and Risk Management, section 4.3.1.2. - page 218)</i>	Increased market share in a growing market and diversified client portfolio
For detailed content, see 3.2.1.1. Reducing the impact on climate change - Our material impacts, risks and opportunities		
CLIMATE CHANGE ADAPTATION		
Impacts	Risks (physical risks)	Opportunities
Value chain: ◀●▶	◀●▶	
Time horizon: ▶▶▶	▶▶▶	
Exposure of workers or local communities to increased intensity and frequency of extreme weather events	Supply chain disruption and business interruption preventing project execution <i>(Risk and Risk Management, section 4.3.1.3. page 219 and section 4.3.4.3. page 227)</i>	-
For detailed content, see 3.2.1.2. Adapting to climate change - Our material impacts and risks		

⁽¹⁾ Value chain: ◀○▶ Upstream | ◀●▶ Own operation | ◀○▶ Downstream

⁽²⁾ Time horizon: ▶▶▶ Short term | ▶▶▶ Medium term | ▶▶▶ Long term



E3: WATER AND MARINE RESOURCES

WATER CONSUMPTION

Impacts	Risks	Opportunities
Value chain: ◀○▶ Time horizon: ▶▶▶		
High water consumption in EPC projects, which may be located in areas of water stress	-	-
For detailed content, see 3.2.2. Water - 3.2.2.1. Our material impacts		



E4: BIODIVERSITY AND ECOSYSTEMS

CHANGE IN LAND USE

Impacts	Risks	Opportunities
Value chain: ◀○▶ Time horizon: ▶▶▶		
Habitat degradation and increase of soil sealing due to EPC projects	-	-
For detailed content, see 3.2.3. Biodiversity and ecosystems- 3.2.3.1. Our material impacts		

⁽¹⁾ Value chain: ◀○▶ Upstream | ◀●▶ Own operations | ◀○▶ Downstream

⁽²⁾ Time horizon: ▶▶▶ Short-term | ▶▶▶ Medium-term | ▶▶▶ Long-term



E5: RESOURCE USE AND CIRCULAR ECONOMY

CONTRIBUTION TO CIRCULAR ECONOMY SOLUTIONS

Impacts	Risks	Opportunities
Value chain ⁽¹⁾ : ◀●▶		◀●▶
Time horizon ⁽²⁾ : >>>		>>>
Provide circular solutions that reduce the need for fossil-based feedstock and plastic waste, minimizing the associated environmental impact	-	Increased circularity revenues and positive reputational impact as we position ourselves as a leader in advanced recycling and biodegradable polymers

For detailed content, see 3.2.4.1. Contribution to circular economy solutions - Our material impacts and opportunities

RESOURCE USE: ECO-DESIGN AND SUSTAINABLE PROCUREMENT

Impacts	Risks	Opportunities
Value chain: ◀○▶	◀●▶	◀●▶
Time horizon: >>>	>>>	>>>
Increased consumption of virgin material or non-renewable resources used for clients projects	Increased procurement costs in the case of higher prices for materials and equipment to include end-of-life management costs (<i>Risk and Risk Management, section 4.3.2.1. page 220</i>)	If local authorities or client specifications impose circularity requirements, this could increase the competitiveness of eco-design practices and promote the sustainable use of resources

For detailed content, see 3.2.4.2. Eco-design and sustainable procurement - Our material impacts, risks and opportunities

WASTE MANAGEMENT

Impacts	Risks	Opportunities
Value chain: ◀○▶		
Time horizon: >>>		
Increased demand for resources and associated environmental impact if waste from EPC projects is not recycled or reused	-	-

For detailed content, see 3.2.4.3. Waste management- Our material impacts

⁽¹⁾ Value chain: ◀○▶ Upstream | ◀●▶ Own operations | ◀○▶ Downstream

⁽²⁾ Time horizon: >>> Short term | >>> Medium term | >>> Long term



S1: OWN WORKFORCE

OCCUPATIONAL HEALTH AND SAFETY

Impacts	Risks	Opportunities
Value chain ⁽¹⁾ : ◀●▶		
Time horizon ⁽²⁾ : >>>		
Endangerment of our own workforce	-	-

For detailed content, see 3.3.1.3. Occupational health and safety - Our material impacts

WORKING CONDITIONS

Impacts	Risks	Opportunities
Value chain: ◀●▶		◀●▶
Time horizon: >>>		>>>
Own workforce engagement through an ethical and collaborative work environment	-	Attraction and retention of talents contributing to the development of our new businesses

For detailed content, see 3.3.1.4. Promoting the best working conditions - Our material impacts and opportunities

DIVERSITY AND INCLUSION

Impacts	Risks	Opportunities
Value chain: ◀●▶	◀●▶	
Time horizon: >>>	>>>	
Demotivation, lack of teamwork in a non-inclusive environment. Impact on the commitment and psychological well-being of employees who are victims of unfair or discriminatory practices	Employee attrition or absenteeism leading to poor business performance or business interruption (<i>Risk and Risk Management, section 4.3.2.5. page 222</i>)	-

For detailed content, see 3.3.1.5. Diversity and inclusion - Our material impacts and risks

PEOPLE DEVELOPMENT

Impacts	Risks	Opportunities
Value chain: ◀●▶	◀●▶	
Time horizon: >>>	>>>	
Deteriorating professional fulfillment due to inadequate skills development, performance management and learning programs	Inability to retain or attract STEM professionals impacting business development (<i>Risk and Risk Management, section 4.3.2.5. page 222</i>)	-

For detailed content, see 3.3.1.6. People development - Our material impacts and risks



S2: WORKERS IN THE VALUE CHAIN

SAFETY AND HUMAN RIGHTS

Impacts	Risks	Opportunities
Value chain ⁽¹⁾ : ◀●▶	◀●▶	◀●▶
Time horizon ⁽²⁾ : >>>	>>>	>>>
Endangerment of workers in our value chain due to issues related to safety or compliance with human rights laws	Business interruption and reputational impact if Technip Energies' value chain does not comply with human rights (<i>Risk and Risk Management, section 4.3.2.4. page 222 and section 4.3.2.7. page 224</i>)	Attraction of more socially responsible investors through a strong human rights due diligence

For detailed content, see 3.3.2. Workers in the value chain - 3.3.2.1. Our material impacts, risks and opportunities

⁽¹⁾ Value chain: ◀○▶ Upstream | ◀●▶ Own operations | ◀○▶ Downstream

⁽²⁾ Time horizon: >>> Short term | >>> Medium term | >>> Long term



S3: AFFECTED COMMUNITIES

IMPACT ON LOCAL COMMUNITIES

Impacts	Risks	Opportunities
Value chain: ◀●▶ Time horizon: ▶▶▶		
Nuisances (pollution, dust, noise, vibrations, odors, traffic, etc.) affecting health and safety; or human rights concerns in the vicinity of EPC projects	-	-
For detailed content, see 3.3.3. Affected communities - 3.3.3.2. Our material impacts		



S4: CONSUMERS AND END-USERS

SAFETY OF END-USERS

Impacts	Risks	Opportunities
Value chain: ◀○▶ Time horizon: ▶▶▶		
Potential endangerment of clients' workers and communities surrounding the clients' facilities during operations, and associated reputational impact on the clients	-	-
For detailed content, see 3.3.4. End-users - 3.3.4.2. Our material impacts		



G1: BUSINESS CONDUCT

CORPORATE CULTURE AND BUSINESS ETHICS

Impacts	Risks	Opportunities
	Value chain ⁽¹⁾ : ◀●▶ Time horizon ⁽²⁾ : ▶▶▶	
-	Fines, reputational impact of non-compliance Degradation of Technip Energies' reputation triggered by inappropriate public declarations, poor communication, leaks or public misconduct Business impact due to trade compliance restrictions Business continuity disruptions due to unethical practices in our value chain <i>(Risk and Risk Management, section 4.3.2.7. page 224)</i>	-
For detailed content, see 3.4. Governance information - 3.4.1.1. Our material risks		

⁽¹⁾ Value chain: ◀○▶ Upstream | ◀●▶ Own operation | ◀○▶ Downstream

⁽²⁾ Time horizon: ▶▶▶ Short term | ▶▶▶ Medium term | ▶▶▶ Long term

3.1.4. IMPACT, RISK AND OPPORTUNITY MANAGEMENT

3.1.4.1. Materiality assessment process

Each year, Technip Energies identifies and assesses its environmental, social and governance (“ESG”) impacts, risks, and opportunities (“IROs”) and how they interact with our strategy and business model. The analysis is carried out across our whole value chain.

Governance of the double materiality assessment process

Double materiality is a key exercise for assessing Technip Energies’ material sustainability subjects and drives our future strategy and action plans. The process involves many Group departments and is controlled and validated at the highest level of the organization.

This section describes the roles and responsibilities of stakeholders in the double materiality process.

Sponsors

The double materiality assessment was conducted under the sponsorship of both the Chief Strategy & Sustainability Officer and the Chief Financial Officer. They are accountable for the compliance of the process, ensure adequate resources, and formally validate each step of the assessment process.

Double materiality core team

The double materiality assessment has been led by a core team of six people:

- the CSRD implementation Project Director is accountable for conducting the exercise in compliance with the ESRS;
- the Group Sustainability Performance Manager ensures that the validation steps are carried out and that the results are incorporated in our sustainability strategy and scorecard;
- the Stakeholder Engagement Lead ensures the views of internal and external stakeholders are taken into account;
- the Sustainability Ratings Lead brings the broader market view on the sustainability topics;
- the Enterprise Risk Manager brings the coherence with the Group ERM methodology and reflects in the exercise risks discussion at all levels of Technip Energies’ organization;
- the Legal Manager considers the links with other regulations.

Sustainability Matter Leads and Reviewers

Each sustainability matter is under the responsibility of a Sustainability Matter Lead. These Sustainability Matter Leads are chosen within the Group due to their expertise in the considered topic.

The Sustainability Matter Reviewers are VP or SVP of departments in charge of the considered topics. They are usually chosen among the Sustainability Operational Committee members. They are responsible for reviewing the work performed by the Sustainability Matter Lead.

Sustainability Operational Committee

The Sustainability Operational Committee also comments on and validates each step of the double materiality exercise, before the formal validation by the Sponsors.

ESG Council and Sustainability Committee

The ESG Council and Sustainability Committee are informed of each step of the assessment process to ensure alignment with the Company’s strategy and interests of stakeholders. They can provide their feedback during the process and it will be integrated as required.

Internal control team

The internal control team is informed at each step of the double materiality assessment and all documentation is shared with them. They perform an assessment on the control of the double materiality process.

Taking into account the views of stakeholders

The interests, views and expectations of our stakeholders are considered at each step of the double materiality assessment. Our direct engagement process and topics addressed with stakeholders are described in section 3.1.3.2. Stakeholder engagement.

We also consult external experts on more technical subjects, to support our assessment. We use specialized and recognized instruments such as the World Resources Institute or the IBAT (Integrated Biodiversity Assessment Tool) database to assess environmental impacts.

Materiality assessment process steps

Framing the relevant sustainability matters

We start analyzing our business models, end-to-end value chains, matters usually relevant for our sector’s activity, and stakeholder feedback to identify relevant sustainability matters. We then ensure that all topics mentioned in the ESRS are covered at the most granular level.

As a result, we have identified 19 matters for 2024 that are relevant for determining materiality from either an “inside out” perspective (i.e., impact the Company has on the environment and people) or a financial “outside in” perspective. The reduction from 28 relevant matters in 2023 is due to the grouping of matters with similar impacts, risks and opportunities. No areas of consideration have been excluded from the materiality assessment between the two years.

Identifying impacts, risks and opportunities

For each of the 19 sustainability matters, a Sustainability Matter Lead gathers appropriate internal and external information in order to identify both positive and negative impacts, actual or potential, and associated risks and opportunities, taking into account the specificities of each business activity and related value chain. They consider the short-, medium- and long-term horizons. Impacts can result in consequential risks and opportunities, in which case the link between the two sides of the materiality assessment has been materialized in the process.

We also have risks and opportunities arising from dependencies related to the social context and business regulation of the market in which we operate.

Impacts have been clearly and distinctly identified between those occurring due to our own operations, and those occurring in the value chain at the upstream and downstream level.

Assessing the impacts, risks and opportunities

We have embedded our Enterprise Risk Management (“ERM”) methodologies and evaluation grids into the double materiality assessment process, to ensure a coherence between this exercise and our Enterprise Risk Management processes. The ERM grids have been adapted to cover the following criteria in accordance with the ESRS: scale, scope, irremediable character, and likelihood. The assessment of each impact, risk and opportunity is based on these grids.



The threshold used to determine whether an IRO is material is the same as in our ERM methodology. For more information about risk management in Technip Energies, refer to chapter 4 Risk and Risk Management page 210.

The assessment is performed by the Sustainability Matter Leads based on their expertise, interactions with other internal experts, and views of impacted stakeholders. The proposed assessment is discussed and reviewed with the Core Team and Sustainability Matter Reviewers. The final resulting assessment follows the validation process with the sponsors at Executive Committee level and it is shared with the Board.

If there is at least one material impact, risk or opportunity relating to a sustainability matter, this matter is tackled as a material matter for reporting purposes. Of the 19 relevant sustainability matters, 14 matters are considered material following the IRO assessment.

The result of our materiality assessment is taken into account in our sustainability and business strategy and objectives.

Additional information on the materiality assessment process relating to specific matters

Climate change

Climate change mitigation

In order to reduce our carbon footprint, Technip Energies' first step was to quantify the GHG emissions from its own activities and its value chain: "we can't cut what we can't count!" Since 2021, Technip Energies has developed carbon footprint quantification methodologies based on Greenhouse Gas Protocol requirements and performed GHG emissions calculations to assess its actual and potential impacts on climate change. The methodologies and the values are detailed in section 3.2.1.1. Reducing the impact on climate change, sub-section "Our performance." This inventory has revealed that the impact of our own operations on GHG emissions is limited, Scope 1 and 2 emissions representing only 12,035 tonnes of CO₂ equivalent. However, emissions generated in our value chain are significant, with Scope 3 emissions reaching 1,698,636 tonnes of CO₂ equivalent, even without considering downstream emissions for categories 11 and 12. This level of emissions has shaped our understanding of the materiality of our impact on climate change, which stems from our Scope 3 emissions.

Furthermore, to assess the materiality of the impact of our solutions on reducing our clients' CO₂ emissions, as well as the risks and opportunities associated with transition risks, we have internally developed transition scenarios that take into consideration possible evolutions of our market segments. To produce a climate scenario analysis, our Climate Change and Action team conducted a comprehensive quantitative climate transition scenario analysis in 2023, which was updated in 2024, encompassing the entire Company, including all Technip Energies business lines and all core geographical areas: Europe, the Middle East, Africa, Asia-Pacific, and North America.

An internal methodology was used to simulate multiple pathways of the GHG emissions associated with our solutions. Based on market analysis, we defined the locations where the future demand from our clients will be, and what parameters would trigger the investments. To build the scenarios, we have concatenated the business hypotheses of each of our business lines. The objective is to develop strategies that align with a low-carbon economy and limit global warming, in line with the Paris Agreement and the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD") and the Carbon Disclosure Project ("CDP"), consistent with the latest scientific research from the Intergovernmental Panel on Climate Change ("IPCC").

Technip Energies combines:

- transitional scenarios that integrate assumptions regarding political and regulatory developments, final consumer behaviors, technologies to limit GHG emissions and demographic evolution;
- internal assumptions on climate-related transition events such as future markets by promoting sustainable solutions to change client behavior, technology development by substituting existing technologies with less carbon-intensive technologies and green technologies;
- and its portfolio adaptation.

This approach has led to the development of multiple plausible pathways. These pathways reflect uncertainties about climate system dynamics, economic conditions, energy use, available technologies, and the timing and scope of policy action, resulting in different levels of global emissions.

The different scenario pathways are based on the public transitional scenarios from the IPCC and the International Energy Agency ("IEA"):

- STEPS (Stated Policies Scenario) from IEA;
- APS (Announced Pledges Scenario) from IEA, correlated with IMP-GS (Illustrative Mitigation Pathway - Gradual Strengthening) and IMP-Neg (Illustrative Mitigation Pathway - Net Negative Emissions) from IPCC;
- NZE (Net Zero Emissions by 2050 Scenario) from IEA, correlated with IMP-LD (Illustrative Mitigation Pathway - Low Demand) and IMP-SP (Illustrative Mitigation Pathway - Sustainable Development) from IPCC.

The main driver which influences the GHG emissions of the industrial facilities operated by our clients is the electrification of their equipment, in particular the ones which are highly carbon intensive (furnaces, power generators, compressors, etc.). To generate GHG reduction scenarios with the electrification of the equipment, we use the projections of carbon intensity of the local electricity generation by region and by scenario from the World Energy Outlook (2022 and 2023) of IEA. To reduce GHG emissions, Technip Energies, as an engineering and technology powerhouse, proposes new electrified technologies and products such as:

- SNAP LNG, an electrified process LNG train emitting no CO₂ (using compressors driven by electrical motor instead of gas compressors);
- green hydrogen generation with Rely;
- carbon capture units plugged into the local electrical grid;
- pilots of electrified ethylene furnaces currently under operation, to be scaled up at industrial level, which could bring the carbon intensive ethylene industry to low-carbon emissions.

The assumptions taken in the scenarios highlight that our technologies and solutions for the decarbonization journey are highly dependent on the governmental policies, local regulations applied to our clients, regional and local incentives (IRA in USA, Green Deal in Europe), and carbon intensity of the local electrical grids. In addition, the availability of low CO₂ electricity in all countries needs significant efforts from governments.

Two main factors condition the positive impact our solutions might have and the materialization of our business opportunities:

- The availability of low CO₂ electricity, which varies considerably around the world. The timing of when this will be available also varies significantly. Without this, electrification solutions will not give a reduction in CO₂ emissions as expected.

- The timing of when clients want to move forward with decarbonization. For any projects being executed today, technically viable solutions are required, such as electrical equipment, hydrogen as feed gas, and post-combustion carbon capture.

Climate change adaptation

To ensure our long-term resilience in the face of climate change, we have analyzed the physical risks on our own operations and across our value chain, and more precisely on our construction sites. In 2023, supported by an external expert, we have examined our exposure to extreme weather events based on the newest climate models, the satellite data available and the three global warming scenarios (SSP1 RCP2.6 at 1.8°C, SSP2 RCP4.5 at 2.7°C and SSP5 RCP8.8 at 4.7°C) as defined by the IPCC expert group. The climate hazards selected in 2023 are aligned with emerging national climate regulatory policies. They include hazards with acute risks (wildfire, heatwave, cold stress, landslide, river flood, costal flood, extreme precipitation, severe storms and drought) and chronic risks (temperature change, precipitation change). Our major focus has been given to the most recent historical period 2011-2020, and the near future by 2030. This portfolio-level climate risk study covered 59 operation sites (Technip Energies’ sites and third parties’ project sites under our HSE accountability) located across 23 countries. The

outcome of this study has supported the identification of material impacts and risks as a result of climate change adaptation.

Environmental matters

Technip Energies employs a comprehensive and systematic approach to identify potential environmental impacts across its operations. This process is integral to our Environmental Management System (“EMS”).

Our EMS is part of HSE Management, which includes the allocation of appropriate resources to achieve the stated and agreed environmental goals and objectives. It is overseen by the Chief Operating Officer (“COO”), and supported by the Vice-President of Quality, Health, Safety, Environment and Security (“QHSES”). All entities and projects are responsible for developing, maintaining, and continually improving an EMS in accordance with ISO 4001 standards.

In 2024, 82% of our eligible entities achieved ISO 14001 certification, ensuring the implementation of high-level environmental management systems aimed at minimizing environmental impact. With a steadfast objective to achieve 100% certification by 2025, we are actively advancing our environmental management practices.

Indicator	Unit	Target	2024
ISO 14001 ELIGIBILITY AND CERTIFICATION			
Number of legal entities eligible for ISO 14001 certification	number		22
Percentage of legal entities certified ISO 14001	%	100% by 2025	82%

Metrics definitions
As per our Certification Management standard, Technip Energies’ legal entities are eligible for ISO 14001 certification if they have 50+ employees as of January 1 of the reporting year. For R&D entities (laboratories), the threshold is 80+ employees. New entities meeting these criteria must certify within three years of acquisition or merger. Certification is not required for entities solely providing services without managing business activities.

Our Environmental Aspects and Impacts Identification (“ENVID”) framework underlines how to perform the impact identification process. The first key step of this approach is the impact assessment. Environmental matters and impacts are identified for all activities, including design, construction, commissioning, and operations. Each identified aspect undergoes an impact assessment to evaluate its potential environmental impact. This assessment considers normal and abnormal conditions, regulatory requirements, and potential consequences on people and nature. Once impact is assessed, specific environmental management plans are developed for each project. These plans outline measures to mitigate identified impacts and ensure compliance with environmental standards. The plans are implemented throughout the project life cycle, ensuring that all environmental aspects are managed effectively.

It is important to note that transparent communication with local communities and stakeholders is maintained to manage contributions, queries, and complaints. This fosters a positive environmental culture and promotes environmental stewardship. Moreover, environmental Key Performance Indicators (“KPIs”) and targets are regularly monitored and reported. This ensures continual improvement and accountability in environmental performance. Finally, regular audits and inspections are conducted to ensure the concerned sites are compliant and allow for the identification of areas for improvement.

These existing environmental impact identification processes have served as a basis for the double materiality assessment. Thanks to them, Technip Energies had an awareness and understanding of existing environmental impacts related to water, biodiversity, waste and other environmental matters.

Business conduct

We considered the risk inherent to our business sector and our project locations to identify our material impacts, risks and opportunities linked to business conduct.

We conduct regular anti-bribery and corruption risk assessments which may result in remedial work plans (refer to section 3.4.1.3. Anti-corruption and anti-bribery compliance.)

The materiality assessment guides the evolution of our sustainability roadmap, as our strategy is continuously adjusting to prioritize issues that are highly significant to our stakeholders and where we can make a significant business impact. It also determines the disclosures incorporated in our sustainability statement. These are presented in the below section.

3.1.4.2. Sustainability statement disclosures

We present in the table below the disclosure requirements that Technip Energies has complied with in preparing the sustainability statement, following the outcome of the materiality assessment. We also present the references that are instrumental in understanding our due diligence process on environmental and social matters. (Refer to column *Due diligence elements*.)

As requested by the CSRD, the datapoints that derive from other EU legislation are presented for each of the disclosure requirements, alongside the page where they can be found in the sustainability statement or in the section the sustainability statement refers to for this disclosure.

Disclosure Requirement	Reference	Due diligence elements	Page
ESRS 2: GENERAL DISCLOSURES			
BP-1 – General basis for preparation of sustainability statements	3.1.1. Basis for preparation		Page 88
BP-2 – Disclosures in relation to specific circumstances	3.1.1. Basis for preparation		Page 88
GOV-1 – The role of the administrative, management and supervisory bodies	3.1.2.1. Sustainability Governance organization		Page 90
GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	3.1.2.1. Sustainability Governance organization – Board of Directors and Sustainability Committee	governance, engaging with stakeholders	Page 90
GOV-3 – Integration of sustainability-related performance in incentive schemes	3.1.2.2. Sustainability in incentive schemes	governance	Page 91
GOV-4 – Statement on due diligence	3.1.2.3. Statement on due diligence		Page 91
GOV-5 – Risk management and internal controls over sustainability reporting	3.1.2.4. Risk management and internal controls over sustainability reporting		Page 91
SBM-1 – Strategy, business model and value chain	3.1.3.1. Strategy, business model and value chain		Page 91
SBM-2 – Interests and views of stakeholders	3.1.3.2. Stakeholder engagement	engaging with stakeholders	Page 97
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.1.3.3. Material impacts, risks and opportunities	strategy, business model and material negative impacts assessment	Page 101
IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	3.1.4.1. Materiality assessment process	engaging with stakeholders, material negative impacts assessment	Page 107
IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement	3.1.4.2. Sustainability statement disclosures		Page 109

SFDR: Sustainable Finance Disclosures Regulation. Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

Pillar 3: Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation “CRR”).

Benchmark Regulation: Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014.

EU Climate Law: Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 (“European Climate Law”).

Datapoint deriving from other EU legislation	Other EU legislation	Sustainability statement paragraph	Page
21 (d) – Board's gender diversity ratio	SFDR Benchmark Regulation	5.1.2. Board composition and diversity – <i>Board Diversity</i>	Page 235
21 (e) – Percentage of Board members who are independent	Benchmark Regulation	5.1.2. Board composition and diversity – <i>Board Diversity</i>	Page 235
30 – Statement on due diligence	SFDR	3.1.2.3. Statement on due diligence Mapping in this reference table	Page 91 Page 110
40 (d) i - Involvement in activities related to fossil fuel activities	SFDR Pillar 3 Benchmark Regulation	Not material (not applicable to our business model)	
40 (d) ii - Involvement in activities related to chemical production	SFDR Benchmark Regulation	Not material (not applicable to our business model)	
40 (d) iii - Involvement in activities related to controversial weapons	SFDR Benchmark Regulation	Not material (not applicable to our business model)	
40 (d) iv - Involvement in activities related to cultivation and production of tobacco	Benchmark Regulation	Not material (not applicable to our business model)	

Disclosure Requirement	Reference	Due diligence elements	Page
ESRS E1: CLIMATE CHANGE			
ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	3.1.2.2. Sustainability in incentive schemes	governance	Page 91
E1-1 - Transition plan for climate change mitigation	3.1.3.1. Strategy, business model and value chain - <i>Transition plan for climate change mitigation</i>	taking action addressing adverse impacts	Page 96
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.2.1.1. Reducing the impact on climate change - <i>Our material impacts, risks and opportunities</i>	strategy, business model and material negative impacts assessment	Page 126
	3.2.1.2. Adapting to climate change - <i>Our material impacts and risks</i>	strategy, business model and material negative impacts assessment	Page 139
ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.1.4.1. Materiality assessment process	material negative impacts assessment	Page 107
E1-2 – Policies related to climate change mitigation and adaptation	3.2.1.1. Reducing the impact on climate change - <i>Our policies</i>	taking action addressing adverse impacts	Page 127
	3.2.1.2. Adapting to climate change - <i>Our policies and standards</i>		Page 139
E1-3 – Actions and resources in relation to climate change policies	3.2.1.1. Reducing the impact on climate change - <i>Our actions</i>	taking action addressing adverse impacts	Page 127
	3.2.1.2. Adapting to climate change - <i>Our actions</i>		Page 140
E1-4 – Targets related to climate change mitigation and adaptation	3.2.1.1. Reducing the impact on climate change - <i>Our performance</i>	tracking effectiveness	Page 137
	3.2.1.2. Adapting to climate change - <i>Our performance</i>	tracking effectiveness	Page 141
E1-5 – Energy consumption and mix	Not material		
E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions	3.2.1.1. Reducing the impact on climate change - <i>Our performance</i>	tracking effectiveness	Page 128
E1-7 – GHG removals and GHG mitigation projects financed through carbon credits	3.2.1.1. Reducing the impact on climate change (<i>mention of no GHG removals nor GHG mitigation projects</i>)		Page 136

Datapoint deriving from other EU legislation **Other EU legislation** **Sustainability statement paragraph** **Page**

14 - Transition plan to reach climate neutrality by 2050	EU Climate Law	3.1.3.1. Strategy, business model and value chain - <i>Transition plan for climate change mitigation</i>	Page <u>96</u>
16 (g) - Undertakings excluded from Paris-aligned Benchmarks	Pillar 3 Benchmark Regulation	3.1.3.1. Strategy, business model and value chain - <i>Transition plan for climate change mitigation</i>	Page <u>96</u>
34 - GHG emission reduction targets	SFDR Pillar 3 Benchmark Regulation	3.2.1.1. Reducing the impact on climate change - <i>Our performance</i> No disclosure of Scope 3 emissions reduction target	Page <u>137</u>
38 - Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	SFDR	Not material	
37 - Energy consumption and mix	SFDR	Not material	
40 to 43 - Energy intensity associated with activities in high climate impact sectors	SFDR	Not material	
44 - Gross Scope 1, 2, 3 and Total GHG emissions	SFDR Pillar 3 Benchmark Regulation	3.2.1.1. Reducing the impact on climate change - <i>Our performance</i>	Page <u>128</u>
53 to 55 - Gross GHG emissions intensity	SFDR Pillar 3 Benchmark Regulation	Not disclosed	
56 - GHG removals and carbon credits	EU Climate Law	Not material	

Disclosure Requirement	Reference	Due diligence elements	Page
E1-9 – Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Phased-in		
ESRS E2: POLLUTION			
ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.1.4.1. Materiality assessment process	material negative impacts assessment	Page 107
E2-4 – Pollution of air, water and soil	Not material		
ESRS E3: WATER & MARINE RESOURCES			
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.2.2.1. Our material impacts	strategy, business model and material negative impacts assessment	Page 141
ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.1.4.1. Materiality assessment process	material negative impacts assessment	Page 107
E3-1 – Policies related to water and marine resources	3.2.2.2. Our policies	taking action addressing adverse impacts	Page 141
E3-2 – Actions and resources related to water and marine resources	3.2.2.3. Our actions	taking action addressing adverse impacts	Page 142
E3-3 – Targets related to water and marine resources	3.2.2.4. Our performance	tracking effectiveness	Page 143
E3-4 – Water consumption	3.2.2.4. Our performance	tracking effectiveness	Page 143
ESRS E4: BIODIVERSITY & ECOSYSTEMS			
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.2.3.1. Our material impacts	strategy, business model and material negative impacts assessment	Page 144
ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.1.4.1. Materiality assessment process	material negative impacts assessment	Page 107
E4-2 – Policies related to biodiversity and ecosystems	3.2.3.2 Our policies	taking action addressing adverse impacts	Page 144
E4-3 – Actions and resources related to biodiversity and ecosystems	3.2.2.3. Our actions	taking action addressing adverse impacts	Page 145
E4-4 – Targets related to biodiversity and ecosystems	3.2.2.4. Our performance	tracking effectiveness	Page 145

Datapoint deriving from other EU legislation	Other EU legislation	Sustainability statement paragraph	Page
66 - Exposure of the benchmark portfolio to climate-related physical risks	Benchmark Regulation	Phased-in	
66 (a) - Disaggregation of monetary amounts by acute and chronic physical risk	Pillar 3	Phased-in	
66 (c) - Location of significant assets at material physical risk	Pillar 3	Phased-in	
67 (c) - Breakdown of the carrying value of its real estate assets by energy-efficiency classes	Pillar 3	Phased-in	
69 - Degree of exposure of the portfolio to climate-related opportunities	Benchmark Regulation	Phased-in	
28 - Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	SFDR	Not material	
9 - Water and marine resources	SFDR	3.2.2.2. Our policies	Page 141
13 - Dedicated policy	SFDR	Not material	
14 - Sustainable oceans and seas	SFDR	Not material	
28 (c) - Total water recycled and reused relating to own operations	SFDR	Additional non-material information- <i>Water management on Technip Energies sites</i>	Page 207
29 - Total water consumption in m ³ per net revenue on own operations	SFDR	Additional non-material information- <i>Water management on Technip Energies sites</i>	Page 207
16 (a) i	SFDR	Not material	
16 (b)	SFDR	Not material	
16 (c)	SFDR	Not material	
24 (b) - Sustainable land/agriculture practices or policies	SFDR	Not material	
24 (c) - Sustainable oceans/seas practices or policies	SFDR	Not material	
24 (d) - Policies to address deforestation	SFDR	Not material	

Disclosure Requirement	Reference	Due diligence elements	Page
ESRS E5: RESOURCE USE & CIRCULAR ECONOMY			
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.2.4.1. Contribution to circular economy solutions - <i>Our material impacts and opportunities</i>		Page 146
	3.2.4.2. Eco-design and sustainable procurement - <i>Our material impacts, risks and opportunities</i>	strategy, business model and material negative impacts assessment	Page 148
	3.2.4.3. Waste management - <i>Our material impacts</i>		Page 149
ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	3.1.4.1. Materiality assessment process	material negative impacts assessment	Page 107
E5-1 – Policies related to resource use and circular economy	3.2.4.2. Eco-design and sustainable procurement - <i>Our policies</i>	taking action addressing adverse impacts	Page 148
	3.2.4.3. Waste management - <i>Our policies</i>		Page 149
E5-2 – Actions and resources related to resource use and circular economy	3.2.4.1. Contribution to circular economy solutions - <i>Our actions</i>		Page 148
	3.2.4.2. Eco-design and sustainable procurement - <i>Our actions</i>	taking action addressing adverse impacts	Page 148
	3.2.4.3. Waste management - <i>Our actions</i>		Page 149
E5-3 – Targets related to resource use and circular economy	3.2.4.1. Contribution to circular economy solutions - <i>Our performance</i>		Page 147
	3.2.4.2. Eco-design and sustainable procurement - <i>Our performance</i>	tracking effectiveness	Page 149
	3.2.4.3. Waste management - <i>Our performance</i>		Page 150
E5-5 – Resource outflows	3.2.4.1. Contribution to circular economy solutions		Page 146
	3.2.4.3. Waste management - <i>Our performance</i>	tracking effectiveness	Page 150



Datapoint deriving from other EU legislation	Other EU legislation	Sustainability statement paragraph	Page
37 (d) - Non-recycled waste	SFDR	Additional non-material information - <i>Waste on Technip Energies sites</i>	Page <u>209</u>
39 - Hazardous waste	SFDR	Additional non-material information - <i>Waste on Technip Energies sites</i>	Page <u>209</u>
39 - Radioactive waste	SFDR	Not material	

Disclosure Requirement	Reference	Due diligence elements	Page
ESRS S1: OWN WORKFORCE			
ESRS 2 SBM-2 – Interests and views of stakeholders	3.1.3.2. Stakeholder engagement	engaging with stakeholders	Page 97
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.3.1.3. Occupational health and safety - <i>Our material impacts</i>	strategy, business model and material negative impacts assessment	Page 164
	3.3.1.4. Promoting the best working conditions - <i>Our material impacts and opportunities</i>		Page 168
	3.3.1.5. Diversity and inclusion - <i>Our material impacts and risks</i>		Page 171
	3.3.1.6. People development - <i>Our material impacts and risks</i>		Page 174
S1-1 – Policies related to own workforce	3.3.1. Own workforce	taking action to address adverse impacts	Page 160
	3.3.1.3. Occupational health and safety - <i>Our policies</i>		Page 164
	3.3.1.4. Promoting the best working conditions - <i>Total Rewards</i> and <i>Our well-being policies</i>		Page 168 Page 170
	3.3.1.5. Diversity and inclusion - <i>Our policies</i>		Page 171
	3.3.1.6. People development - <i>Talent Acquisition, Learning and development, and Talent management</i>		Page 174 Page 176 Page 178 Page 180
	S1-2 – Processes for engaging with own workforce and workers’ representatives about impacts	3.3.1.2. Engagement with our employees	engaging with stakeholders
S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns	3.3.1.2. Engagement with our employees	engaging with stakeholders	Page 162
S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	3.3.1.3. Occupational health and safety - <i>Our actions</i>	taking action to address adverse impacts	Page 164
	3.3.1.4. Promoting the best working conditions		Page 168 Page 170
	3.3.1.5. Diversity and inclusion - <i>Our actions</i>		Page 171
	3.3.1.6. People development		Page 175 Page 176 Page 179 Page 180
S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.3.1.3. Occupational health and safety - <i>Our performance</i>	tracking effectiveness	Page 166
	3.3.1.4. Promoting the best working conditions		Page 168 Page 170
	3.3.1.5. Diversity and inclusion - <i>Our performance</i>		Page 173
	3.3.1.6. People development		Page 175 Page 178 Page 179



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Datapoint deriving from other EU legislation	Other EU legislation	Sustainability statement paragraph	Page
14 (f) - Risk of incidents of forced labour	SFDR	Not material (<i>no significant risk of incidents of forced labor or compulsory labor</i>)	
14 (g) - Risk of incidents of child labour	SFDR	Not material (<i>no significant risk of incidents of child labor</i>)	
20 - Human rights policy commitments	SFDR	3.3.2.2. Our policies to uphold human rights	Page 182
21 - Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8	Benchmark Regulation	3.3.2.2. Our policies to uphold human rights	Page 181
22 - processes and measures for preventing trafficking in human beings	SFDR	3.3.2.2. Our policies to uphold human rights	Page 181
23 - workplace accident prevention policy or management system	SFDR	3.3.1.3. Occupational health and safety - <i>Our policies</i>	Page 164
32 (c) - grievance/complaints handling mechanisms	SFDR	3.3.1.2. Engagement with our employees - <i>Channels to raise concerns, complaints and incidents</i>	Page 163

Disclosure Requirement	Reference	Due diligence elements	Page
S1-6 – Characteristics of the undertaking's employees	3.3.1.1. Employees overview		Page 160
S1-8 – Collective bargaining coverage and social dialogue	3.3.1.2. Engagement with our employees - <i>Engaging with workers' representatives</i>	engaging with stakeholders	Page 162
S1-9 – Diversity metrics	3.3.1.5. Diversity and inclusion - <i>Our performance</i>	tracking effectiveness	Page 173
S1-10 – Adequate wages	3.3.1.4. Promoting the best working conditions - <i>Our performance</i>	tracking effectiveness	Page 168
S1-13 – Training and skills development metrics	3.3.1.6. People development - <i>Our performance</i>	tracking effectiveness	Page 178
S1-14 – Health and safety metrics	3.3.1.3. Occupational health and safety - <i>Our performance</i>	tracking effectiveness	Page 166
S1-16 – Remuneration metrics (pay gap and total remuneration)	3.3.1.4. Promoting the best working conditions - <i>Our performance</i>	tracking effectiveness	Page 169
S1-17 – Incidents, complaints and severe human rights impacts	3.3.1.2. Engagement with our employees - <i>Channels to raise concerns, complaints and incidents</i>	engaging with stakeholders, taking action to address adverse impacts, tracking effectiveness	Page 163
ESRS S2: WORKERS IN THE VALUE CHAIN			
ESRS 2 SBM-2 – Interests and views of stakeholders	3.1.3.2. Stakeholder engagement	engaging with stakeholders	Page 97
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.3.2.1. Our material impacts, risks and opportunities	strategy, business model and material negative impacts assessment	Page 181
S2-1 – Policies related to value chain workers	3.3.1.3. Occupational health and safety - <i>Our policies</i>	taking action to address adverse impacts	Page 164
	3.3.2.2. Our policies to uphold human rights	taking action to address adverse impacts	Page 181
	3.3.2.3. Engagement with value chain workers and channels for raising concerns	engaging with stakeholders	Page 184
	3.3.2.4. Workers on construction sites	taking action to address adverse impacts	Page 185
	3.3.2.5. Workers in our procurement value chain	taking action to address adverse impacts	Page 188
S2-2 – Processes for engaging with value chain workers about impacts	3.3.2.3. Engagement with value chain workers and channels for raising concerns	engaging with stakeholders	Page 184
S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns	3.3.2.3. Engagement with value chain workers and channels for raising concerns	engaging with stakeholders	Page 184



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Datapoint deriving from other EU legislation	Other EU legislation	Sustainability statement paragraph	Page
88 (b) and (c) - Number of fatalities and number and rate of work-related accidents	SFDR Benchmark Regulation	3.3.1.3. Occupational health and safety - <i>Our performance</i>	Page 166
88 (e) - Number of days lost to injuries, accidents, fatalities or illness	SFDR	3.3.1.3. Occupational health and safety - <i>Our performance</i>	Page 166
97 (a) - Unadjusted gender pay gap	SFDR Benchmark Regulation	3.3.1.4. Promoting the best working conditions - <i>Total Rewards</i>	Page 168
97 (b) - Excessive CEO pay ratio	SFDR	3.3.1.4. Promoting the best working conditions - <i>Total Rewards</i>	Page 170
103 (a) - Incidents of discrimination	SFDR	3.3.1.2. Engagement with our employees - <i>Channels to raise concerns, complaints and incidents</i>	Page 163
104 (a) - Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	SFDR Benchmark Regulation	3.3.1.2. Engagement with our employees - <i>Channels to raise concerns, complaints and incidents</i>	Page 163
11 (b) - Significant risk of child labour or forced labour in the value chain	SFDR	3.3.2.1. Our material impacts, risks and opportunities	Page 181
17 - Human rights policy commitments	SFDR	3.3.2.2. Our policies to uphold human rights	Page 181
18 - Policies related to value chain workers	SFDR	3.3.2.2. Our policies to uphold human rights	Page 181
19 - Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8	Benchmark Regulation	3.3.2.2. Our policies to uphold human rights	Page 181
19 - Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	SFDR Benchmark Regulation	3.3.2.3. Engagement with value chain workers and channels for raising concerns	Page 184

Disclosure Requirement	Reference	Due diligence elements	Page
S2-4 – Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	3.3.2.4. Workers on construction sites	taking action to address adverse impacts	Page 185
	3.3.2.5. Workers in our procurement value chain	taking action to address adverse impacts	Page 189
S2-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.3.2.4 Workers on construction sites	tracking effectiveness	Page 188
ESRS S3: AFFECTED COMMUNITIES			
ESRS 2 SBM-2 – Interests and views of stakeholders	3.1.3.2. Stakeholder engagement	engaging with stakeholders	Page 97
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.3.3.2. Our material impacts	strategy, business model and material negative impacts assessment	Page 190
S3-1 – Policies related to affected communities	3.3.3.3. Our policies	taking action addressing adverse impacts	Page 190
S3-2 – Processes for engaging with affected communities about impacts	3.3.3.1. Local communities engagement	engaging with stakeholders	Page 189
S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns	3.3.3.1. Local communities engagement	engaging with stakeholders	Page 189
S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	3.3.3.4. Our actions	taking action addressing adverse impacts	Page 190
S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.3.3.5. Our performance	tracking effectiveness	Page 193
ESRS S4: CONSUMERS & END-USERS			
ESRS 2 SBM-2 – Interests and views of stakeholders	3.1.3.2. Stakeholder engagement		Page 97
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.3.4.2. Our material impacts		Page 194
S4-1 – Policies related to consumers and end-users	3.3.4.3. Quality of our solutions - <i>Our policies</i>		Page 194
	3.3.4.4. Safety of our solutions - <i>Our policies</i>		Page 195
S4-2 – Processes for engaging with consumers and end-users about impacts	3.3.4.1. Engagement with clients		Page 194
S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	3.3.4.1. Engagement with clients		Page 194
S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	3.3.4.3. Quality of our solutions - <i>Our actions</i>		Page 195
	3.3.4.4. Safety of our solutions - <i>Our actions</i>		Page 196
S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.3.4.3. Quality of our solutions - <i>Our performance</i>		Page 195
	3.3.4.4. Safety of our solutions - <i>Our performance</i>		Page 196



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Datapoint deriving from other EU legislation	Other EU legislation	Sustainability statement paragraph	Page
36 - Human rights issues and incidents connected to its upstream and downstream value chain	SFDR	3.3.2.1. Our material impacts, risks and opportunities	Page 181
<hr/>			
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16 - Human rights policy commitments	SFDR	3.3.3.3. Our policies	Page 190
17 - Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	SFDR Benchmark Regulation	3.3.3.3. Our policies	Page 190
<hr/>			
36 - Human rights issues and incidents	SFDR	Not material (<i>no severe human rights issues and incidents connected to affected communities</i>)	
<hr/>			
<hr/>			
16 - Policies related to consumers and end-users	SFDR	Not material	
17 - Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR Benchmark Regulation	Not material	
<hr/>			
35 - Human rights issues and incidents	SFDR	Not material	
<hr/>			
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Disclosure Requirement	Reference	Due diligence elements	Page
ESRS G1: BUSINESS CONDUCT			
ESRS 2 GOV-1 – The role of the administrative, supervisory and management bodies	3.1.2.1. Sustainability Governance organization - <i>Board of Directors and Sustainability Committee</i>		Page 90
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.4.1.1. Our material risks		Page 197
ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	3.1.4.1. Materiality assessment process	material negative impacts assessment	Page 107
G1-1– Business conduct policies and corporate culture	3.4.1.2. Corporate culture and business conduct		Page 197
G1-3 – Prevention and detection of corruption and bribery	3.4.1.3. Anti-corruption and anti-bribery compliance		Page 200
G1-4 – Incidents of corruption or bribery	3.4.1.3. Anti-corruption and anti-bribery compliance- <i>Our performance for preventing corruption and bribery</i>		Page 201



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Datapoint deriving from other EU legislation

Other EU legislation

Sustainability statement paragraph

Page

10 (b) - United Nations Convention against Corruption

SFDR

Not material (the Group has a policy consistent with the United Nations Convention against Corruption - see page [197](#))

10 (d) - Protection of whistleblowers

SFDR

Not material (the Group has a policy on the protection of whistleblowers - see page [263](#))

24 (a) - Fines for violation of anti-corruption and anti-bribery laws

SFDR
Benchmark
Regulation

Our performance for preventing corruption and bribery

Page [201](#)

24 (b) - Standards of anti-corruption and anti-bribery

SFDR

Our performance for preventing corruption and bribery

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The outcome of the double materiality assessment has guided the preparation of the disclosures embedded in the sustainability statement. With regard to Technip Energies' identified material IROs, not all the datapoints mentioned in the ESRS were relevant. In this case, those datapoints have not been disclosed. When appropriate, we disclose some entity-specific datapoints, in particular for the material IROs resulting from our activities on EPC projects within our value chain.

For each material topic, the CSRD requires the presentation of associated policies. Technip Energies has both policies and global standards. These global standards correspond also to policies as per CSRD definitions. This explains why both our policies and standards are presented together with the needed Minimum Disclosure Requirements for policies ("MDRs") as required per the CSRD.

3.2. ENVIRONMENTAL INFORMATION

In our pursuit of environmental excellence, Technip Energies is guided by a robust framework overseen by our Chief Operating Officer (“COO”) and supported by our Vice President of Quality, Health, Safety, Environment, and Security (“QHSES”). This framework is upheld by dedicated QHSES managers overseeing entities and projects throughout the Company, along with a team of QHSES engineers and supervisors responsible for implementing environmental standards. Upholding our commitment to environmental stewardship, all employees are encouraged to undergo environmental training in line with our Code of Business Conduct.

Central to our environmental management efforts is the team of our Global Environmental Manager, tasked with monitoring potential impacts, risks, and opportunities across our operations. This team collaborates closely to continually enhance our environmental management system and our ambitions, consolidating and analyzing environmental data to coordinate efforts company-wide.

3.2.1. CLIMATE CHANGE

3.2.1.1. Reducing the impact on climate change

Our material impacts, risks and opportunities

As an engineering company involved in industrial projects across various sectors, we are part of a value chain that contributes to greenhouse gas (“GHG”) emissions. Consequently, even though our Scopes 1 and 2 are not material, our Scope 3 emissions are material. The production of necessary equipment and construction materials, their transportation to construction sites, and on-site energy consumption during construction all contribute to GHG emissions. Additionally, the operation of the constructed facilities, once delivered to clients, also results in GHG emissions. Depending on our contractual scope of work for each project, these emissions can be part of our Scope 3. These greenhouse gases contribute to global warming both today and in the long term, which has significant implications for the natural environment and human lives.

As a solutions provider for industrial actors seeking to limit their climate change impact, we are developing industrial projects that implement solutions for our clients such as carbon capture units or electrification solutions, as detailed in the General Disclosures section. By designing these solutions for clients in high-emitting and hard-to-abate sectors, we are making a positive contribution to climate change mitigation while supporting essential activities to meet energy and equipment demand.

By developing solutions that focus on reducing GHG emissions, there is a risk of overlooking other environmental issues, such as the damage caused to ecosystems by the opening of numerous mines for minerals needed for the energy transition and green technologies. These new activities could have adverse effects on biodiversity, marine resources, water consumption, and rare-earth metal resources.

Considering our business activities and their material impacts presented above, we have identified the following climate-related transition risks:

- **Market-related risk:** Demand for our products and services is highly dependent on pressure from regulations, investors, and stakeholders and our business model needs to evolve in step with the world's energy transition requirements: the competition on our activities is worldwide and should our competitors not be subject to

A dedicated Climate Change and Actions team was established in 2021 to develop methodologies to quantify our carbon footprint and to support the Company's strategy on its net zero journey. This team is managed by the Head of Climate Change and Actions, who reports to the Vice President Sustainability under the supervision of the Chief Strategy & Sustainability Officer (“CSSO”).

With a global team of approximately 130 managers and engineers, Technip Energies leverages extensive experience to improve environmental performance continually. Our solutions encompass the entire project life cycle, addressing diverse environmental concerns such as the reduction of GHG emissions, water preservation, air pollution, noise control, and biodiversity protection.

the same level of regulatory pressure, this could lead to the other actors continuing to deliver high-emitting projects, while limiting our business' ability to deliver our low-carbon solutions. This risk could impact our revenues in the medium and long term.

- **Technology-related risk:** Low-carbon solutions can depend on emerging technologies. There is a risk that the proposed solutions may not perform as expected or may fail to be competitive or economically sustainable in the medium term. This could impair the revenue growth and profitability that we anticipate from these emerging technologies.

We are dedicated to reducing the energy industry's environmental footprint by offering our clients the most efficient technologies and minimizing the impact of our activities. We are developing solutions in various areas, including hydrogen, offshore wind, ethylene, sustainable chemistry (such as biofuels and biochemicals), decarbonization projects (including low-carbon hydrogen and carbon capture, utilization, and storage), and carbon-free energy. As we bring solutions to decarbonize our clients' activities, we have identified the following climate-related opportunities:

- **Market-related opportunities:**
 - We anticipate growth in our market share and revenues due to our reputation as a reliable energy-transition partner;
 - We will expand our client portfolio by addressing the decarbonization needs of industrial sectors that are not part of our historical portfolio.
- **Technology-related opportunity:** We develop new offers at the cutting edge of energy transition innovation thanks to our investments in R&D and strategic partnerships; this will lead us to capture market share in growing markets.

We have undertaken a comprehensive analysis of our Company's long-term resilience to climate change to address potential transition risks across our entire value chain, from upstream to downstream. While this analysis is presented in section 3.1.4.1. Materiality assessment process, it remains an evolving process, providing valuable insights into the potential climate-related impacts on our business over various time horizons. These insights were instrumental in identifying the aforementioned risks and opportunities.

In the following sections, the actions we take to reduce GHG emissions through the entire value chain are presented.

Our policies

Technip Energies has integrated climate change considerations into its operations by embedding carbon footprint calculations and decarbonization solutions into its tendering process. This approach is governed by our global Bid Organization standard, ensuring that all entities within Technip Energies adhere to these requirements. This policy reflects our commitment to reducing environmental impact and promoting sustainable practices across the organization.

In 2023, we issued an internal **Charter for reducing Scope 3 GHG emissions**, demonstrating the commitment and actions of “One T.EN Delivery” to promote an innovative design of our projects in order to reduce greenhouse gas emissions. This Charter was developed with the involvement of over 280 participants from 15 operating centers. It emphasizes responsible design to lower emissions both from our supply chain and from the usage of the infrastructures, technologies, and products we deliver.

Our actions

Understanding, quantifying, and reducing our indirect GHG emissions throughout the value chain are integral to our decarbonization journey. Additionally, we aim to help our clients develop their activities while emitting lower levels of greenhouse gas emissions.

Understanding is the first step. Due to our specific business model, Technip Energies cannot adopt the same approach as manufacturing companies. With few exceptions, Technip Energies neither owns nor operates production assets. Instead, we provide design, technology, and management services to our clients. Consequently, our Scope 1 and 2 emissions are significantly lower than our Scope 3 emissions. Furthermore, the relevance of some Scope 3 downstream categories (“Use of sold products”) is debatable given our business model. In the coming months, we will continue to investigate the relevant reporting boundaries to ensure we publish comparable data with similar companies.

Quantifying GHG emissions is the second step in our climate change mitigation process. To ensure the highest standards of reporting, we have adopted a transparent and robust methodology based on the globally recognized Greenhouse Gas Protocol (“**GHG Protocol**”), enabling us to accurately quantify and report our Scope 3 emissions for all applicable categories. This methodology covers Scope 3 categories related to general activities (business travel, commuting, etc.) and those associated with our projects under execution (procurement and construction services). As mentioned, the GHG emissions to be disclosed under category 11, “Use of sold products,” are to be further investigated.

On top of quantifying our Scope 3 emissions, the calculation methodology of GHG emissions for projects under execution allows us to quantify the carbon footprint across the entire project life cycle, from feasibility and conceptual stages, through FEED and EPC proposals, to project execution. This methodology is used to estimate the carbon footprint of a project at all stages of the pre-investment phase. While Technip Energies provides only intellectual services during these stages, it is important to quantify the GHG emissions of the project. This helps guide our teams (Sales, Tendering, Estimation, Engineering, Process, and Construction) in selecting and proposing environmentally friendly solutions to our clients in the early stages of any project. The retained solutions will have an impact on clients’ Scope 1 and 2 emissions when the plant is in operation.

Reducing emissions is the final step of the process. Once the GHG emissions of the applicable Scope 3 categories are quantified, action plans need to be established with the objective of reducing the emissions. The most relevant levers were identified in 2024 as follows:

- a dedicated program to decarbonize our supply chain, aiming to collectively reduce GHG emissions;
- dedicated actions to decarbonize our technologies and to offer low-carbon solutions to our clients, helping them reduce their own GHG emissions. For example, we have incorporated carbon footprint criteria into the gate meetings of the tendering process. This encompasses the carbon footprint calculation of the project and the possible decarbonization solutions. To ensure this new process is embedded throughout the Group, these criteria are part of the “bonus drive for 2024” (please refer to chapter 6 Remuneration report).

We anticipate that our Scope 3 GHG emissions will remain significant in the medium term, given the nature and scale of our ongoing and upcoming projects. However, this should be viewed as part of a comprehensive, strategic approach to sustainable development and long-term value creation.

Program to decarbonize our supply chain

GHG emissions from projects

The GHG emissions from our projects under execution are attributed to the purchase of equipment and materials (category 1), their transportation to fabrication yards and construction sites (category 4), construction activities (category 1), and waste generated during construction activities (category 5).

Technip Energies is bringing its supply chain along the decarbonization journey. In 2024, we started to frame a GHG emissions reduction program to implement actions related to the supply chain, with the ambition to secure commitment from our suppliers and subcontractors on Technip Energies’ and our clients’ net zero journey. Some of the actions have already started. This program will be based on six pillars:

- **Reinforce governance:** establish a Sustainable Supply Chain Committee, reporting to the COO, responsible for the implementation and monitoring of actions.
- **Strengthen a sustainable purchasing culture:** engage the procurement team (including managers, buyers, inspectors, and subcontract engineers) as key players in the net zero journey by enhancing their knowledge on climate topics and challenges. The procurement team must acquire a solid understanding to align their management of supplier relations (such as calls for tender and performance reviews) with the Group’s overall decarbonization strategy.
- **Implement climate impact requirements and criteria throughout the supply chain process:** integrate climate-focused questions into the qualification survey, introduce new climate requirements in the inquiry dossier, and include dedicated climate scoring criteria in the bid tabulations, as well as in contractual clauses.
- **Engage the supply chain in GHG reduction:** raise awareness and mobilize the supply chain through onboarding, webinars, and surveys; request carbon footprints and corresponding calculation methodologies from all supply chain bidders during the inquiry process; get GHG reduction commitments (including targets and action plans) from our key supply chain partners; and collaborate to share best sustainability practices, through annual ESG councils for example.
- **Monitor supply chain performance:** collect and consolidate data from the supply chain (such as carbon footprints and scoring), monitor trends in GHG reduction commitments and conduct on-site audits of suppliers and subcontractors.

- **Foster sustainable practices:** support the use of sustainable materials, energy-efficient equipment, environmentally conscious logistics, and sustainable construction methods.

GHG emissions from general activities

GHG emissions from general activities—mainly business travel, employee commuting, indirect purchasing, and Scope 3 upstream of our two industrial sites (Sens, France and Dahej, India)—represent around 8% of the total Scope 3 upstream emissions.

For business travel emissions (category 6), Technip Energies encourages all its teams to limit travel whenever possible, except when necessary for business, using all the remote tools available in the Company (e.g. videoconferencing, webinars, and virtual meetings).

To assess the GHG emissions of our employee commuting (category 7), we launched the second campaign of “My Emissions Employee Survey” in Q3 2024. We received responses from around 5,500 employees worldwide, increasing the response rate from 23% in 2023 to 31% in 2024. Technip Energies encourages its operating centers to organize local challenges to raise employee awareness of the need to reduce GHG emissions by using soft mobility and low-carbon transportation (e.g. estimation of emissions savings using mobile phone applications).

Offering clients the best decarbonization solutions

Our strategy to reduce GHG emissions is centered on fostering the development of innovative technologies and nurturing positive relationships with our clients and partners. This collaborative approach will help us drive forward new energy solutions such as Carbon Capture, Utilization, and Storage (“CCUS”), hydrogen energy, circular economy practices, and other integrated solutions. Our primary challenge is to stay at the forefront of the energy transition landscape, which is continually evolving due to extensive policy, legal, technological, and market changes.

Our teams are deeply committed to a sustainable future and understand the importance of reducing greenhouse gas emissions for the health of our planet and the well-being of future generations. In 2024, we continued the initiatives we began in 2023:

- **Addressing carbon footprint in the bidding process:** We generalized the estimation of GHG emissions at the early stage of prospect decision-making, helping to guide our teams (Sales, Tendering, Estimation, Engineering, Process, and Construction) in systematically selecting and proposing environmentally friendly solutions to our clients.
- **Seeking the best technologies:** We promoted our key offers to minimize our clients’ carbon footprint. These include Capture.Now™, Canopy by T.EN™, BlueH2 by T.EN™ and SnapLNG by T.EN™. These standardized solutions simplify supply chains, reduce risk, and speed up market entry, aligning with our decarbonization market position. Our Technology and Innovation R&D is fully focused on the energy transition, mainly in low-carbon solutions (such as blue hydrogen) and carbon-free solutions (such as green hydrogen) and is establishing technology pathways for our clients to achieve their net zero ambitions. Since 2023, we allocated 100% of our Technology and Innovation R&D efforts to sustainability.

For ethylene cracking furnaces, Technip Energies deploys its resources and skills to develop emissions reduction solutions and be a pioneering company in the evolution of low-carbon ethylene production:

- a patented low CO₂ design for the cracking furnace,
- the Rotating Olefins Cracker,

- reforming of fuel gas to hydrogen for firing in the furnaces, using proprietary BlueH₂ by T.EN™ technology,
- designs for electrified crackers (a pilot of electrified ethylene furnaces, eFurnace by T.EN™, is currently under operation, to be scaled up at industrial level, which could bring the carbon intensive ethylene industry to low-carbon emissions), and
- the performance of the furnaces is predicted using Technip Energies’ proprietary digital tool, Spyro® for Asset Management (“SAM”) software, which is constantly upgraded and licensed to cracker operators representing over 70% of installed ethylene nameplate capacity, enabling these operators to maximize asset performance,
- application of carbon capture to ethylene cracking furnaces.

- **Reducing GHG emissions by design:** We are aware that the plants we hand over as outcomes of our projects have long life cycles, which gives sustainable design the utmost importance. With this in mind, we have put together a **Catalog of Decarbonization Solutions** available to our clients with the aim of sharing ready-to-implement solutions for projects. This catalog, which encompasses a list of 57 decarbonization solutions, is one of the means to support the commitments part of our Charter for reducing Scope 3 GHG emissions.
- **Limiting GHG emissions during project execution:** On our EPC projects, while we contractually follow customers’ requirements, we take every opportunity to propose decarbonization solutions to support them in their decarbonization journey. Additionally, our project teams adopt best practices in all aspects of EPC project execution to reduce the carbon footprint, benefiting our clients and our Scope 3 upstream. In particular, we actively seek opportunities to reduce energy consumption, waste, and carbon emissions on construction sites.
- **Building collective intelligence:** In 2024, we continued to deploy the Climate Fresk. Our Future Ready upskilling program contains a specific multi-year program dedicated to Sustainability, with a first module, **Eco Awareness**, for all employees.
- **Partnering with our clients, suppliers, and subcontractors:** We have formed numerous partnerships and alliances to extend and enhance our decarbonization solutions. These include collaborations with John Cockerill for our green hydrogen business performed through Rely, Casale for decarbonized blue hydrogen production units, LanzaJet for Alcohol-to-Jet production units, Shell Catalysts & Technologies for the carbon capture system, SBM Offshore for the joint-venture Ekwil on floating offshore wind and IBM and Under Armour to establish Reju, a company dedicated to developing innovative technology for plastic fiber regeneration.

Our performance

Scope 3 GHG emissions can fluctuate from year to year due to the varying geographies, scopes of work, phases, and scales of our ongoing projects. The Scope 3 GHG emissions have evolved between 2023 and 2024. The main changes are explained by:

- The ramp-up of the NFS project and the start of new projects (main ones are Marsa LNG in Oman, Ruwais LNG in the UAE, Suriname FPSO Block 58 in Suriname and bp-Net Zero Teesside Power in the UK) increased the GHG emissions of purchased goods and services, upstream transportation and distribution, and waste generated in operations.
- Business travel emissions increased. In 2024, to improve the accuracy of our GHG emissions reporting, the travel emissions scope includes travel by air, train, and car, as well as emissions from hotel bookings, whereas in 2023, only air travel emissions were reported.

■ The purchase of equipment and materials for the pilot plant of Reju in Frankfurt, Germany increased the GHG emissions of capital goods.

■ Employee commuting emissions decreased by 9% despite the headcount increase of 11%.

Indicator	Unit	Target 2025	2024	2023	2022
GREENHOUSE GAS EMISSIONS					
Scope 1 (direct)	tonnes CO₂eq		2,158	3,327	2,613
■ Offices	tonnes CO ₂ eq		1,113	2,399	1,667
■ Industrial Sites	tonnes CO ₂ eq		675	730	748
■ Data Centers	tonnes CO ₂ eq		8	—	—
■ Service Vehicles	tonnes CO ₂ eq		362	198	198
Scope 2 - Location-based (indirect)	tonnes CO₂eq		14,521	15,518	15,310
■ Offices	tonnes CO ₂ eq		13,289	13,569	13,090
■ Industrial Sites	tonnes CO ₂ eq		982	1,653	1,476
■ Data Centers	tonnes CO ₂ eq		250	296	744
Scope 2 - Market-based (indirect)	tonnes CO₂eq		9,877	11,416	13,229
■ Offices	tonnes CO ₂ eq		8,780	9,339	10,979
■ Industrial Sites	tonnes CO ₂ eq		977	1,810	1,649
■ Data Centers	tonnes CO ₂ eq		120	267	601
Total Scopes 1 & 2 (location-based)	tonnes CO₂eq		16,679	18,845	17,923
Total Scopes 1 & 2 (market-based)	tonnes CO₂eq		12,035	14,743	15,842
 Scope 1 & 2 emissions (market-based) reduction versus 2021 base year	%	-45%	-41%	-28%	-22%
Scope 3 (indirect) – Upstream	tonnes CO₂eq		1,697,164	1,534,295	1,836,454
1. Purchased goods and services*	tonnes CO ₂ eq		1,526,150	1,395,823	1,589,940
2. Capital goods	tonnes CO ₂ eq		8,108	3,151	1,097
3. Fuel- and energy-related activities (not included in Scopes 1 and 2)	tonnes CO ₂ eq		838	971	976
4. Upstream transportation and distribution*	tonnes CO ₂ eq		80,588	68,991	166,603
5. Waste generated in operations*	tonnes CO ₂ eq		39,694	29,202	43,451
6. Business travel	tonnes CO ₂ eq		26,502	19,274	26,315
7. Employee commuting*	tonnes CO ₂ eq		15,284	16,882	8,072
8. Upstream leased assets (not included in Scopes 1 or 2)	tonnes CO ₂ eq		Negligible	Negligible	Negligible
Scope 3 (indirect) – Downstream	tonnes CO₂eq		1,472	2,762	1,686
9. Downstream transportation and distribution	tonnes CO ₂ eq		753	1,403	1,081
10. Processing of sold products	tonnes CO ₂ eq		11	13	Negligible
11. Use of sold products	tonnes CO ₂ eq		In progress	In progress	In progress
12. End-of-life treatment of sold products	tonnes CO ₂ eq		In progress	In progress	In progress
13. Downstream leased assets (leased or sub-leased assets not included in Scopes 1 or 2)	tonnes CO ₂ eq		708	1,346	605
14. Franchises	tonnes CO ₂ eq		Not applicable	Not applicable	Not applicable
15. Investments (legal entities with equity share under 15%)	tonnes CO ₂ eq		Negligible	Negligible	Negligible
Total Scope 3	tonnes CO₂eq		1,698,636	1,537,057	1,838,140
TOTAL GHG EMISSIONS (LOCATION-BASED)	TONNES CO₂EQ		1,715,315	1,555,902	1,856,063
TOTAL GHG EMISSIONS (MARKET-BASED)	TONNES CO₂EQ		1,710,671	1,551,800	1,853,982

* In 2024, we improved significantly the accuracy of the calculation of the Scope 3 upstream emissions from projects. More projects were calculated based on project quantities, which allowed to reduce the proportion of extrapolated calculations and to improve the accuracy of extrapolated ratios. As a consequence, categories 1, 4 and 5 were restated for 2023 and 2022 (Scope 3 upstream emissions were 1,594,840 tonnes CO₂eq for 2023 and 1,886,456 tonnes CO₂eq for 2022 in the 2023 Annual Report). In addition, we have corrected the 2023 emissions due to employee commuting (the data published in 2023 was 8,441 tonnes CO₂eq.).

Carbon Footprint Methodology

Technip Energies has established a **global Carbon Footprint Annual Reporting Consolidation standard**. This standard outlines the procedures for consolidating and reporting the annual quantities of GHG emissions associated with its activities, within the defined boundaries and scopes, as specified by the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (“**GHG Protocol**”) and in compliance with the CSRD. Additionally, the Group has developed specific calculation methodologies for Scopes 1, 2, and 3.

The Chief Strategy & Sustainability Officer is accountable for implementing this standard, which is part of our Global Business Process Management System, available on the Group intranet.

Scope of consolidation

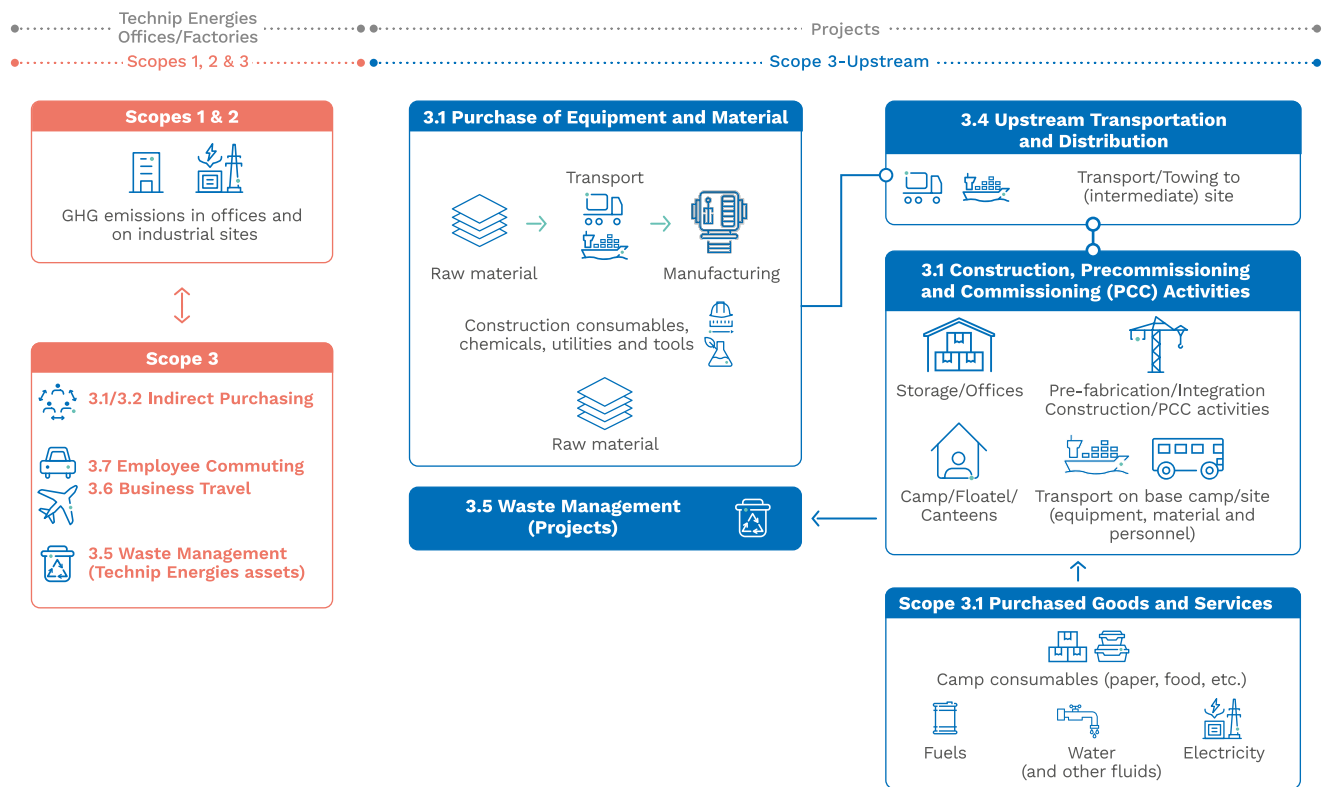
The scope of consolidation is the same as for the financial statements.

Technip Energies discloses GHG emissions according to the GHG Protocol, using the operational control approach, as follows:

- Fully consolidated entities: 100% of Scope 1, 2 and 3 emissions.
- Joint arrangements (proportionally consolidated entities): emissions are proportionate to the percentage of consolidation applied to Scope 1, 2 and 3 emissions.
- Net equity-accounted associates or joint-ventures and non-consolidated investments: Scope 1, 2 and 3 emissions are reported as Scope 3 emissions for the proportion that is part of our value chain. For project joint-ventures, the ownership proportion correlates with the proportion of the joint-venture that is part of Technip Energies’ value chain.

Technip Energies generates GHG emissions through its various activities. The split between Scopes 1, 2 and 3 and between the categories of each scope is done in accordance with the definitions provided by the Greenhouse Gas Protocol.

Technip Energies GHG emissions Scopes 1, 2 and 3: Overview of life cycle stages for typical onshore/offshore EPC projects



Data collection, management and control

A large volume of information is already collected in our databases and other IT tools to support various existing activities on projects and for support functions. This digitalized information has been analyzed for the new purpose of GHG emissions quantification, with a focus on ensuring the completeness and accuracy of the data. Where necessary, estimation approaches have been used to fill in any gaps.

Since 2023, GHG calculation methodologies have been deployed across all Operating Centers and ongoing projects. This ensures that each project and function is responsible for the quality of the reported data and the implementation and tracking of GHG emissions reduction actions. The Operating

Centers use web applications powered by Microsoft Power Apps to ensure complete traceability and transparency in the process of collecting and calculating GHG emissions data. There are two web applications: one for Scopes 1 and 2, managed by Real Estate & Facilities, and another for Scope 3 related to projects under execution, managed by Climate Change and Action.

Each project team leverages its engineering and construction expertise to make calculations based on physical, quantified, actual, and certified data originally developed and used by other disciplines for different purposes. This approach ensures a high level of accuracy in the calculated figures,

based on proven and reliable processes and data sources that have been well-tested internally and by our clients.

On each project, the Technip Energies Project Director is responsible for the carbon footprint quantification and the reduction objectives of his/her project. The quality and accuracy of the quantification are expected at each step of project development, in line with Technip Energies methodologies and guidelines, even if the quantification is carried out by a joint-venture partner, a specialized consultant, the client, or their consultants.

Annual GHG reporting is reviewed and validated by internal control as part of Technip Energies' review process. This process ensures that the inventory is complete and accurate, supporting continuous improvement and the performance of any ongoing sustainability reporting programs, KPIs, and targets.

Scopes 1 and 2

Following an operational control approach and aligned with our financial reporting under IFRS 16, only emissions related to our own use of permanent facilities are reported in Scopes 1 and 2 as part of Technip Energies facilities, while temporary facilities and other activities related to our clients' assets (i.e. our projects) are reported separately under Scope 3.

For these types of activities, with the addition of our business travel, employee commuting and other activities related to our own assets and people, which represent Technip Energies' carbon footprint as an engineering and services company, carbon footprint annual reporting is based on actual accounted quantities for each calendar year.

The quantification methods used for the inventory adhere to best practices as outlined by the GHG Protocol, utilizing the most recent emission factors available.

Usage or "activity" data from emission sources is used to calculate the emissions. The activity data is multiplied by the correlating emission factor, as defined in the GHG Protocol, or by engineering evaluations for the respective activities. This allows us to quantify the emissions of carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), hydrochlorofluorocarbons (HCFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃).

All GHG emissions are calculated in metric tonnes of pollutant and converted to metric tonnes of CO₂ equivalent (CO₂eq) using the corresponding global warming potentials ("GWPs"). The GWPs allow policymakers to compare the impacts and reductions associated with various gases in our environment, relative to a reference gas. Carbon dioxide is the reference gas and has a GWP equivalent to 1.

GWPs for Technip Energies' inventory are taken from the Intergovernmental Panel on Climate Change ("IPCC") Fifth Assessment Report (AR5) using 100-year values. For direct emissions (Scope 1), fuel-specific emission factors for CO₂, CH₄, and N₂O are used for all sites worldwide using the Defra emissions dataset.

Since 2023, Technip Energies' inventory follows the dual reporting methods: the location-based accounting method and the market-based accounting method to calculate Scope 2 emissions.

For the location-based method, following the Scope 2 guidance from the GHG Protocol, Technip Energies uses the national or regional emission factors for indirect emissions

(Scope 2) defined by the following methods in each geography where Technip Energies operates:

- International Energy Agency ("IEA") CO₂ emissions from fuel combustion for all sites outside the US;
- US EPA Emissions & Generation Resource Integrated Database ("eGRID") for US sites. Emission factors are selected based on the following order of priority: first, we use the regional or subnational grid average; if this is not available, we use the national grid average.

For the market-based method, following the Scope 2 guidance from the GHG Protocol, Technip Energies uses the latest available emission factors, published by energy suppliers, specifically related to the carbon intensity of the procured energy. Market-based emission factors for the reporting year are collected, along with supporting evidence, such as Energy Attribute Certificates and supplier invoices. When energy certificates or supplier-specific emission rates are not available, the residual mix should be used, including RE-Diss Europe and the US residual mix (Green-e).

For the 2024 inventory, we collected financial and operational data from each site exceeding 500 sqm. Collectively, these sites represent 99% of the total surface area of buildings owned or rented for our business operations.

One site in India is excluded from the reporting as it remains closed and non-operational. Sites that are either fully or partially subleased, or shut down and not contributing to our business operations, are accounted for under Scope 3.13.

The data management process includes the collection of electricity, heat, cooling and fuel consumption, as well as refrigerant leakages, which is fulfilled monthly by data owners. Data is controlled by the regional Real Estate Manager and by the Real Estate and Facilities Sustainability Manager before being published. Activity data is converted to the appropriate units for calculating emissions with standard emission factors.

When data is not available for one or several months for a building (e.g. because the invoice is not yet available), the energy consumption is estimated on the basis of the data history.

To cover the sites not included in the data collection (those under 500 sqm and one non-active site), we have voluntarily and conservatively added a 5% contingency to the total GHG emissions related to our buildings.

The main tools used at Technip Energies for data collection, consolidation, analytics, visualization and monitoring of our CO₂ emissions have been developed internally.

The data management process includes the collection of invoices and other primary evidence (such as sourcing reports and extracts from the third-party providers' reports) for quality control and assurance purposes.

The same data collection process was applied to the few external data centers. Emissions from data centers hosted within our buildings are included in the building's emissions.

Since 2023, emissions from the fleet of vehicles (service cars) associated with the buildings and used for our direct operations have been included in Scope 1 and 2 emissions. Emissions from company cars and vehicles used for commuting to and from work are reported under Scope 3 (commuting).



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Scope 3 reporting boundaries

Technip Energies offers the following services and products:

1. Services

- Technip Energies provides engineering studies at different stages of projects (feasibility, conceptual, pre-FEED, FEED, basic design, detailed design, etc.).
- Technip Energies supplies manpower to our clients for specific activities (advisory, expertise, studies, technical audits, consulting, Project Management Consultancy, assistance to clients, etc.).
- Technip Energies sells licensing for technologies.

As Technip Energies delivers intellectual services, the carbon footprint of those services is counted in Scopes 1 and 2 and part of Scope 3 upstream (categories 1 for indirect procurement, 3, 5, 6 and 7). There is no carbon footprint to be counted in Scope 3 downstream.

2. EPC services

Technip Energies provides its expertise in Project Management to manage the delivery of clients' projects on their behalf. The activities include producing the detailed design of the project, procurement services to acquire equipment and materials on behalf of clients (purchase orders are between clients and suppliers), subcontracting services to contract construction companies on behalf of the clients (subcontracts are between clients and subcontractors) and managing the construction of the units (construction performed by the construction companies). In these EPC services, all actions performed by Technip Energies are reviewed, approved, and decided by our clients; Technip Energies acts as an advisor, proposing different solutions and providing recommendations.

The contract types associated with EPC services are Engineering and Procurement services ("EPs"), Engineering, Procurement services and Construction management ("EPsCm"), Engineering, Procurement services and Construction assistance ("EPsCa") and all other reimbursable scopes of works embedded in contracts.

Technip Energies is involved in the execution of the project by delivering intellectual services on behalf of the client, who is the sole decision-maker for any actions. The carbon footprint of these services is counted in Scopes 1 and 2 and part of Scope 3 upstream (categories 1 for indirect procurement, 3, 5, 6 and 7). There is no carbon footprint to be counted in Scope 3 upstream related to Purchased goods and services on projects, upstream transportation, construction services, and in Scope 3 downstream, as all contracts (purchase orders and subcontracts) are placed by the client.

To summarize:

Products	Scope 3 upstream categories linked to employees' activities	Other Scope 3 upstream categories	Scope 3 downstream
Services	Yes	No	No
EPC services	Yes	No	No
EPC lump sum services	Yes	Yes	Category 12 (not material & not disclosed)
Equipment	Yes	Yes	Yes (not disclosed)

The GHG emissions calculation boundary limits (system boundaries) align with our contractual project scope, which may only represent a portion of a larger project developed by our clients.

3. EPC lump sum services

These services are similar to EPC services, with the key difference being that the purchase orders and subcontracts are between Technip Energies and the suppliers and subcontractors. Technip Energies has a certain level of decision-making authority regarding the choice of suppliers, subcontractors, and materials within the contractual framework of the EPC lump sum. However, whether during the tendering phase or the execution phase of the EPC, Technip Energies, as the EPC contractor, has no leverage to implement design solutions that reduce GHG emissions of the future constructed facility during its operation. Any modifications or deviations to the technical requirements of the FEED package and the EPC contract must be approved by the client.

The contract types associated with EPC lump sum services are Engineering and Procurement ("EP"), Engineering, Procurement and Construction management ("EPCm"), Engineering, Procurement and Construction ("EPC"), Engineering, Procurement, Construction and Installation ("EPCI") and Engineering, Procurement and Fabrication ("EPF").

As Technip Energies is delivering intellectual services, the carbon footprint of those services is counted in the Scopes 1 and 2 and part of Scope 3 upstream (categories 1 for indirect procurement, 3, 5, 6 and 7). As Technip Energies is a decision-maker for the procurement activities, the carbon footprint is also counted in Scope 3 upstream related to category 1 "purchase goods and services on projects," category 4 "upstream transportation and distribution," and category 12 "end-of-life treatment of sold products."

There is no carbon footprint to be counted in Scope 3 category 11 "Use of sold products." First, as Technip Energies provides services, the direct use-phase emissions are null. Additionally, we have no leverage to implement design solutions to reduce the GHG emissions of the future constructed facility during its operation, so the indirect use-phase emissions are excluded. Indeed, applying the "Influence" criterion of the "Relevance" principle from the GHG Protocol shows that category 11 is not applicable.

4. Equipment

Technip Energies sells equipment. The carbon footprint of the equipment is counted in the different categories of Scope 3. We are still assessing the carbon footprint to be counted in Scope 3 category 11 "use of sold products."

The GHG emissions calculation and assessment approach can follow two methodologies, which can be combined to ensure comprehensive quantification:

- Data collection approach based on actual measured data. This methodology is used for activities that have been completed;
- Estimation approach based on data quantification. This methodology is generally used for activities not yet completed or when data is not fully available (remaining or planned work).

Technip Energies bases its calculations as much as possible on real data, measured or collected from clients and suppliers, and regularly updates the calculations throughout the project development until its completion. For example, if during the lifetime of a project, the configuration is planned to change from fossil energy produced in situ to electrification with renewable energy, the benefit of this change, if sufficiently documented and secured, is incorporated into the calculation.

If a carbon footprint calculation has not been performed for an ongoing project within Technip Energies' portfolio, the carbon footprint is estimated by extrapolation from other projects using GHG emissions intensity per unit of revenue.

Technip Energies applies a progressive carbon footprint reporting mechanism for its ongoing projects. "Ongoing projects" refers to those under development from the contract award until 100% revenue progress is achieved. Each

year, the portion of the project's carbon footprint corresponding to the revenue progress achieved during the reporting year is reported, starting from the year of contract award to the year of project completion. This approach aligns with IFRS 15 regarding revenue progress and recognition, synchronizing Technip Energies' annual carbon footprint reporting with its annual revenue recognition. Although this method is not outlined in the GHG Protocol, it is considered suitable for Technip Energies' profile, which handles projects with values exceeding its own annual revenue and requiring several years of development from contract award to final acceptance. For more information on revenue recognition from long-term contracts, please refer to section 8.1.6. Notes to consolidated financial statements.

Scope 3 GHG emissions calculation methodologies

The carbon footprint of Technip Energies is classified as below:

- "Out of Project" covers activities related to buildings, offices, and factories, and associated commodities managed by Real Estate & Facilities, employee commuting and business travel, for which the GHG emissions annual reporting is based on actual GHG emissions accounted for each calendar year;
- "On Project" encompasses activities related to ongoing projects. For completed activities, actual measured data is used. For activities yet to be completed, forecasted data is utilized.

CFP Breakdown Structure	Metrics	Basis for preparation – Data from indirect sources	Level of accuracy	Planned actions to improve data accuracy
3.1 Purchased goods and services				
Purchase of services, equipment, material out of projects	EUR	Spend-based approach: <ul style="list-style-type: none"> ■ annual expenses by cost type ■ monetary emission factor from ADEME by cost type 	<ul style="list-style-type: none"> ■ exact quantities purchased ■ ADEME process applied. The level of accuracy of the Emission Factors ("EFs") is the same as that of ADEME. 	No action planned
Purchase of direct services, equipment, bulk, material on projects	Units purchased by category (kg, m ³ , lm, etc.) converted to tonnes	Average-based approach (85% of the GHG emissions): <ul style="list-style-type: none"> ■ project-based forecasted and actual purchased quantities ■ emission factors from different databases depending on the type of items: EcoInvent 3.9.1, French ADEME, French INIES, ICE DB V3.0, supplier's EPD and Technip Energies custom database Extrapolation-based approach (15% of the GHG emissions): for projects where GHG emissions calculations have not been performed, a carbon intensity ratio derived from the average-based approach (based on revenue) is applied.	Average-based approach: <ul style="list-style-type: none"> ■ high accuracy of quantities purchased ■ accuracy of EFs same as that of the databases Extrapolation-based approach: <ul style="list-style-type: none"> ■ low accuracy 	Average-based approach: <ul style="list-style-type: none"> ■ long-term action: collect real data from suppliers Extrapolation-based approach: <ul style="list-style-type: none"> ■ minimize the share of the extrapolation-based approach

CFP Breakdown Structure	Metrics	Basis for preparation – Data from indirect sources	Level of accuracy	Planned actions to improve data accuracy
Purchase of direct construction services on projects	kWh for electricity and m ³ for fuels	<p>Average-based approach (90% of the GHG emissions):</p> <ul style="list-style-type: none"> ■ project-based forecasted and actual consumed quantities ■ emission factors from different databases depending on the type of energy: IEA 2021 for electrical grids, Defra 2024 for fuels <p>Extrapolation-based approach (10% of the GHG emissions): for projects where GHG emissions calculations have not been performed, a carbon intensity ratio derived from the average-based approach (based on revenue) is applied.</p>	<p>Average-based approach:</p> <ul style="list-style-type: none"> ■ high accuracy on quantities consumed ■ accuracy of EFs same as that of the databases <p>Extrapolation-based approach:</p> <ul style="list-style-type: none"> ■ low accuracy 	<p>Distance-based approach:</p> <ul style="list-style-type: none"> ■ long-term action: collect real data from suppliers <p>Extrapolation-based approach:</p> <ul style="list-style-type: none"> ■ minimize the share of the extrapolation-based approach
3.2 Capital goods	EUR	<p>Spend-based approach:</p> <ul style="list-style-type: none"> ■ annual expenses by cost type ■ monetary emission factor from ADEME by cost type 	<ul style="list-style-type: none"> ■ exact quantities purchased ■ ADEME process applied. The level of accuracy of the Emission Factors ("EFs") is the same as that of ADEME. 	No action planned
<p>3.3 Fuel and energy-related activities (not included in Scopes 1 and 2)</p> <p>It covers the extraction, production and transport of fuel and energy related to Scopes 1 & 2 (well-to-tank).</p>	kWh for electricity and m ³ for fuels	<p>Average-based approach:</p> <ul style="list-style-type: none"> ■ actual consumed quantities used for Scopes 1 & 2 ■ emission factors from different databases depending on the type of energy: IEA 2021 for electrical grids, Defra 2024 for fuels 	<ul style="list-style-type: none"> ■ exact quantities consumed ■ accuracy of EFs same as that of the databases 	<ul style="list-style-type: none"> ■ long-term action: collect real data from suppliers
<p>3.4 Upstream transportation and distribution</p> <p>Transportation of goods, modules, towing, offshore campaigns on projects</p>	Transported quantities in weight (tonnes) and distance (km)	<p>Distance-based approach (81% of the GHG emissions):</p> <ul style="list-style-type: none"> ■ project-based forecasted quantity of goods purchased ■ estimated and actual distance by type of transportation ■ emission factor in tonnes CO₂eq / tonnes.km from ADEME (June 2023), by type of transportation (air, truck, train...) <p>Extrapolation-based approach (19% of the GHG emissions): for projects where GHG emissions calculations have not been performed, a carbon intensity ratio derived from the distance-based approach (based on revenue) is applied.</p>	<p>Distance-based approach:</p> <ul style="list-style-type: none"> ■ high accuracy on weight of quantities transported ■ high accuracy on distance (using dedicated websites) between supplier sites to delivery sites ■ The level of accuracy of the Emission Factors ("EFs") is the same as that of ADEME. <p>Extrapolation-based approach:</p> <ul style="list-style-type: none"> ■ low accuracy 	<p>Distance-based approach:</p> <ul style="list-style-type: none"> ■ long-term action: collect real data from suppliers <p>Extrapolation-based approach:</p> <ul style="list-style-type: none"> ■ minimize the share of the extrapolation-based approach

CFP Breakdown Structure	Metrics	Basis for preparation – Data from indirect sources	Level of accuracy	Planned actions to improve data accuracy
3.5 Waste generated in operations	Weight of waste (tonnes)	<p>Waste-type specific approach (89% of the GHG emissions):</p> <ul style="list-style-type: none"> actual waste quantities of Technip Energies' sites project-based forecasted quantities of waste and actual quantities recorded in HSE reporting tool emission factors from ADEME and EcoInvent 3.9.1 databases depending on the type of waste and the waste treatment method <p>Extrapolation-based approach (11% of the GHG emissions): for projects where GHG emissions calculations have not been performed, a carbon intensity ratio derived from the waste-type specific approach (based on revenue) is applied.</p>	<p>Waste-type specific approach:</p> <ul style="list-style-type: none"> exact quantities collected for Technip Energies' sites high accuracy of waste quantities for project sites accuracy of EFs same as that of the databases <p>Extrapolation-based approach:</p> <ul style="list-style-type: none"> low accuracy 	<p>Waste-type specific approach:</p> <ul style="list-style-type: none"> long-term action: collect real data from waste collectors <p>Extrapolation-based approach:</p> <ul style="list-style-type: none"> minimize the share of the extrapolation-based approach
3.6 Business travel	Distance (km)	<p>Distance-based approach:</p> <ul style="list-style-type: none"> distance traveled by type of transportation and class number of hotel nights emission factors from travel agencies 	<ul style="list-style-type: none"> exact distance by type of transportation and class exact number of hotel nights accuracy of EFs same as that of the databases 	No action planned
3.7 Employee commuting	Distance (km)	<p>Distance-based approach:</p> <ul style="list-style-type: none"> distance by type of transportation based on an employee commuting survey emission factor in g CO₂/passenger.km from Defra 2024 	<ul style="list-style-type: none"> based on quantities collected by an employee survey, then extrapolated to cover 100% of the employees accuracy of EFs same as that of the databases 	Increase employee participation rate in the survey (31% of participation in 2024 survey)
3.8 Upstream leased assets	Negligible			
3.9 Downstream transportation and distribution Transportation of equipment by the client from our industrial sites or fabrication yards to client's sites	Transported quantities in weight (tonnes) and distance (km)	<p>Distance-based approach:</p> <ul style="list-style-type: none"> project-based forecasted quantity of goods distance traveled by type of transportation emission factor in g CO₂eq/T. km from ADEME (June 2023), by type of transportation (air, truck, train, etc.) 	<ul style="list-style-type: none"> high accuracy of transported quantities high accuracy on distance of transportation (using dedicated websites) The level of accuracy of the Emission Factors ("EFs") is the same as that of ADEME. 	<ul style="list-style-type: none"> long-term action: collect real data from clients
3.10 Processing of sold products Integration of equipment by the client into the client's site	kWh for electricity and m ³ for fuels	<p>Site-specific approach:</p> <ul style="list-style-type: none"> estimated consumed quantities emission factors from different databases depending on the type of energy: IEA 2021 for electrical grids, Defra 2024 for fuels 	<ul style="list-style-type: none"> medium accuracy on quantities consumed accuracy of EFs same as that of the databases 	No action planned
3.11 Use of Sold Products	Not disclosed			



CFP Breakdown Structure	Metrics	Basis for preparation – Data from indirect sources	Level of accuracy	Planned actions to improve data accuracy
3.12 End-of-life treatment of sold products GHG emissions during the deconstruction of the equipment, and the treatment of the waste	Not disclosed			
3.13 Downstream leased assets (leased or sub-leased assets not included in Scopes 1 or 2)	kWh for electricity and for refrigerants, m ³ for fuels	Asset-specific method: <ul style="list-style-type: none"> actual consumed quantities emission factors from different databases depending on the type of energy: IEA 2021 and US EPA for electrical grids, Defra 2024 for fuels and refrigerants 	<ul style="list-style-type: none"> exact quantities consumed accuracy of EFs same as that of the databases 	No action planned
3.14 Franchises	Not applicable			
3.15 Investments (legal entities with equity share under 15%)	Negligible			

Technip Energies does not finance any GHG removals and GHG mitigation projects, either directly or through carbon credit.

Technip Energies has not implemented any internal carbon pricing schemes.

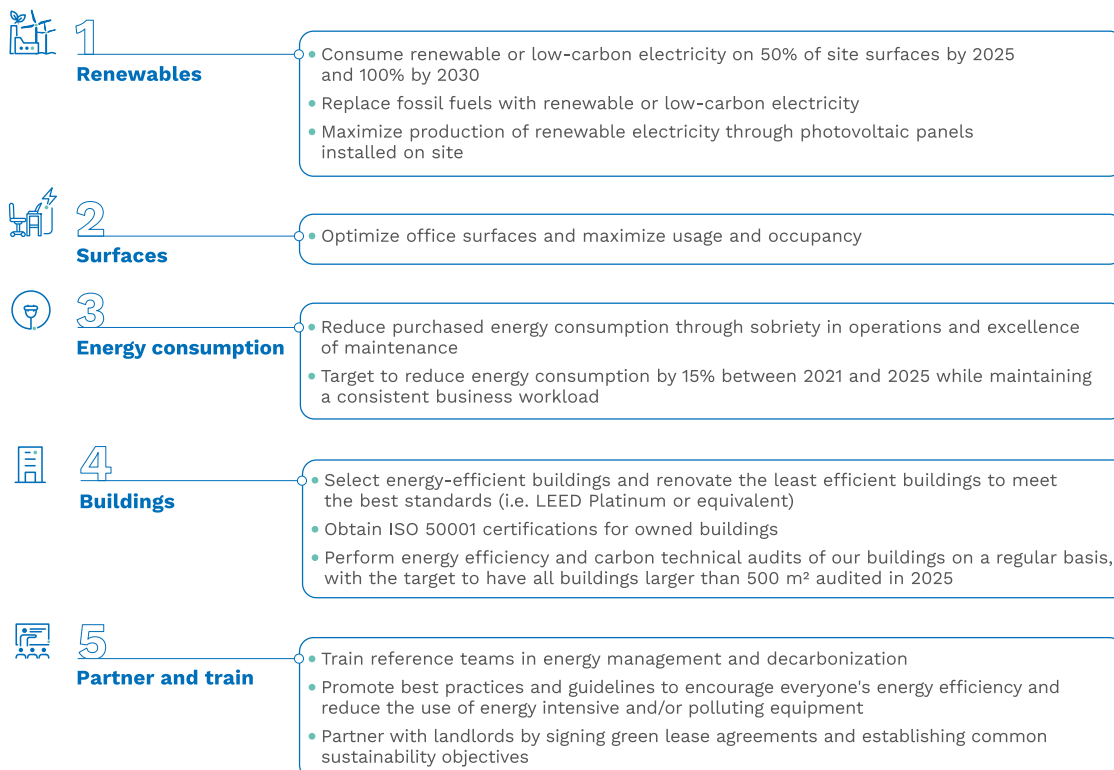
Reaching GHG emissions reduction targets on our own operations

As highlighted in our ESG scorecard, we aim to achieve carbon neutrality for our owned or leased sites by 2030. This goal will be reached through a comprehensive reduction plan for Scopes 1 and 2, targeting a 90% decrease in our emissions. The remaining 10% of our Scope 1 and 2 carbon footprint will be compensated by investing in carbon offset projects, such as reforestation.

Our Five-Point Action Plan

To reach our emission reduction target, we established a global Five-Point Action Plan for offices, industrial sites (including research & development centers, laboratories and manufacturing sites), and data centers. This is now being rolled out across our main operating centers.


The Five-Point Action Plan includes:



Thanks to our Five-Point Action Plan and the 2024 achievements detailed below, we have successfully achieved a reduction of 41% of Scope 1 and 2 GHG emissions (market-based) compared to our 2021 baseline, surpassing our original target of a 30% reduction in Scope 1 and 2 emissions by 2025.

This emission reduction was realized despite an increase in the number of employees occupying the offices between 2021 and 2024 (+11%), driven by business growth.

Given our early success, we are now setting a more ambitious target of a 45% reduction in CO₂ emissions by 2025.

Indicator	Unit	2021 Baseline	2024 Actuals	Target 2025	Target 2030
Scope 1 (direct)	tonnes CO₂eq	2,990	2,158		
Reduction	%		-28%		
Scope 2 - Market-based (indirect)	tonnes CO₂eq	17,446	9,877		
Reduction	%		-43%		
TOTAL SCOPES 1 & 2 (MARKET-BASED)	TONNES CO₂EQ	20,436	12,035	11,240	2,044
 Scope 1 & 2 emissions reduction			-41%	-45%	-90%

2024 Achievements

The reduction trajectories for Scope 1 and 2 emissions vary by country, influenced by local grids and constraints. In some countries, for our offices and industrial sites, we have significantly exceeded our emissions reduction targets: Italy and France achieved an impressive 81% reduction in emissions, followed by India with a 50% reduction, and Malaysia with a 44% reduction compared to 2021. In India, this significant reduction was achieved thanks to two main office sites switching to renewable electricity in 2023, resulting in 53% of the electricity used in India in 2024 being renewable. Our offices in India, the US, Malaysia, and the Middle East have the highest emissions due to air conditioning needs and, in certain cases, poor infrastructure quality.

The following actions have been taken in 2024 toward the Five-Point Action Plan established in 2022.

Renewables:

In 2024, 53% of our electricity consumption was from renewable sources (purchased and produced). Most sites in Europe, two main sites in India and the Claremont offices in the USA now purchase renewable electricity. By the end of 2024, Mumbai office's Heating, Ventilation, and Air Conditioning ("HVAC") system was converted to renewable energy.

Additionally, some sites in Paris, Sens, Rome, Doha, Dahej, Zoetermeer, and Kuala Lumpur are also producing renewable electricity via photovoltaic panels.

Surfaces:

At the end of 2024, our total building area decreased by 7% compared to the end of 2023. The office relocations in Aberdeen and the modernization of the Claremont offices provided an opportunity to revisit our layouts and optimize space. We have reduced our Claremont office space by 50% and renovated the office to a modern, open-space design.

In 2024, we completed the Houston move project, relocating the team to a modern, open-space office while reducing the surface by 50%. This new design promotes collaboration, natural light, and sustainability.

In Lyon, the team, currently occupying three buildings, will be relocated to one new, state-of-the-art office building by 2025. This move will optimize the use of space, resulting in a 27% reduction in surface area.

At the same time, we supported the growth of our activities by opening new sites. For example, satellite offices were opened in the Delhi and Mumbai regions, and space was increased in the Middle East.

The growth of our activities in Spain did not lead to leasing new premises, as Technip Energies decided to promote activity-based working and optimize our space utilization (e.g., desk sharing in Barcelona).

Energy consumption:

In 2024, we implemented energy-savings plans in several buildings (e.g., Rome, Mumbai, Bogotá, Abu Dhabi). These included installing LED lighting, timer panels, motion sensors, and reducing temperature differences between the exterior and interior of our offices. We are also upgrading equipment, such as replacing all Air Handling Units in Delhi by early 2025.

We are dedicated to increasing employee awareness to promote energy conservation. By educating our team on the importance of saving energy and sharing best practices, we strive to cultivate a culture of sustainability within our organization.

Regular building maintenance helps optimize energy efficiency and extend infrastructure lifespan.

Buildings:

When relocating offices, we prioritize energy efficiency. We aim to select premises with sustainable development certifications. Here are some recognitions of the sustainability of our offices:

- Our Houston office is LEED Platinum certified for construction, and we are pursuing additional LEED Platinum certifications for operations and maintenance, as well as Energy Star Tenant Space certification.
- Our Lyon team will move to a facility with a hybrid structure of concrete and mass timber, targeting the highest environmental standards and multiple certifications like BREEAM Excellent, E+C level E2C1, and Osmoz.
- Our Menara building in Kuala Lumpur was recognized for energy efficiency in the Large Green Buildings category by the Malaysian National Energy Awards.
- The satellite office opened in the Delhi region is in a building rated "Five Star" under Green Rating for Integrated Habitat Assessment ("GRIHA").
- Our Doha Head Office has achieved a Silver rating under the Global Sustainability Assessment System ("GSAS").

Several key sites, especially in France and India, are working toward implementing ISO 50001, an international standard for energy management systems. This framework helps organizations improve energy performance, increase efficiency, and reduce greenhouse gas emissions.

We placed purchase orders with experienced suppliers to conduct energy efficiency audits in UK (London and Milton Keynes offices), France (Marseille industrial site) and Colombia (Bogotá).

■ **Partner and train:**

In the regions, Scope 1 and 2 committees aim to define the actions and intermediate targets to reach our emissions reduction targets. We continued our partnership with our architect, on ESG and Climate Change on the Houston building project.

Collaborating with landlords allows us to implement energy-saving measures, share best practices, leverage new technologies, and ensure our leased spaces are energy efficient. For example, in 2024 in Qatar, we signed green clauses with the landlord in the renewed lease contract.

Regarding carbon offset projects, we have initiated one environmental project in France. In partnership with the landlord of our Paris headquarters, we have selected a program focused on urban reforestation in the Paris area. This program aims to create a green corridor by linking two existing forests, prioritizing a diverse range of predominantly native species that are resilient and adaptable to climate change. This initiative not only enhances urban biodiversity but also contributes to the long-term sustainability of our environment.


Data Centers

Our data centers, whether owned, leased, or subcontracted, are transitioning to sustainable practices. We are consolidating them into large regional collocations and cloud services that meet advanced energy management standards.


Our goal is for 95% of IT capabilities to be hosted in locations with high energy and environmental standards, such as ISO 50001 and LEED Gold or Platinum certifications. In 2024, we selected new certified locations for migrating our Indian data center assets, increasing our global ratio of green capacity to 64% from 59% in 2023.

Our focus on decarbonization solutions

We are pursuing our strategy to focus our R&D efforts on decarbonization solutions. In 2024, we have once again been fully aligned with our target to concentrate our R&D spends on finding sustainability solutions.

Indicator	Unit	Target	2024	2023	2022
R&D					
 Technology and Innovation R&D efforts dedicated to sustainability	%	100% by 2025	100%	100%	83%

To valorize our positive contribution to the decarbonization of our clients' activities, we estimate the avoided emissions on projects with carbon capture at 11.2 million tCO₂eq in 2024. This figure represents the reduction of our clients' emissions achieved thanks to our solutions compared to a reference scenario or baseline without the solutions.

Indicator	Unit	Target	2024	2023	2022
 Avoided GHG emissions	tonnes CO ₂ eq	-15 MtCO ₂ eq by 2025	(11,198,337)	(10,489,915)	(7,165,458)
■ Carbon Capture and Storage (CCS) projects only	tonnes CO ₂ eq		-11,198,337	-10,489,915	-7,165,458
■ Other types of projects	tonnes CO ₂ eq		In progress	In progress	In progress

Metrics definitions

Avoided GHG emissions refer to clients' GHG emissions reductions resulting from the use of the delivered project after completion during a design lifetime of 25 years. These emissions are not part of Technip Energies' Scopes 1, 2 and 3. Technip Energies applies a progressive carbon footprint reporting mechanism for its ongoing CCS projects. "Ongoing projects" refers to those under development from the contract award until 100% revenue progress is achieved. Each year, the portion of the project's carbon footprint corresponding to the revenue progress achieved during the reporting year is reported, starting from the year of contract award to the year of project completion.

3.2.1.2. Adapting to climate change

Our material impacts and risks

The Group assessed that the potential and actual negative impact of climate change is the exposure of workers and local communities to more intense and frequent extreme weather events. These events represent significant climate-related physical risks. If such an event were to occur in or near a site for which Technip Energies is HSE accountable, the lack of a plan to address the consequences could affect the safety of workers, specifically during the construction phase of our projects.

Of the 59 sites (offices, industrial sites and project sites) located across 23 countries covered by our portfolio-level climate risk study (see methodology presented in the section 3.1.4.1. Materiality assessment process), we identified that 46% have an overall hazard rating of moderate, 53% have a rating of high and 2% have a rating of severe, based on the historical period 2011-2020 (see image below).

Overall multi-hazard local risk scores for historical period 2011-2030—59 assets in total

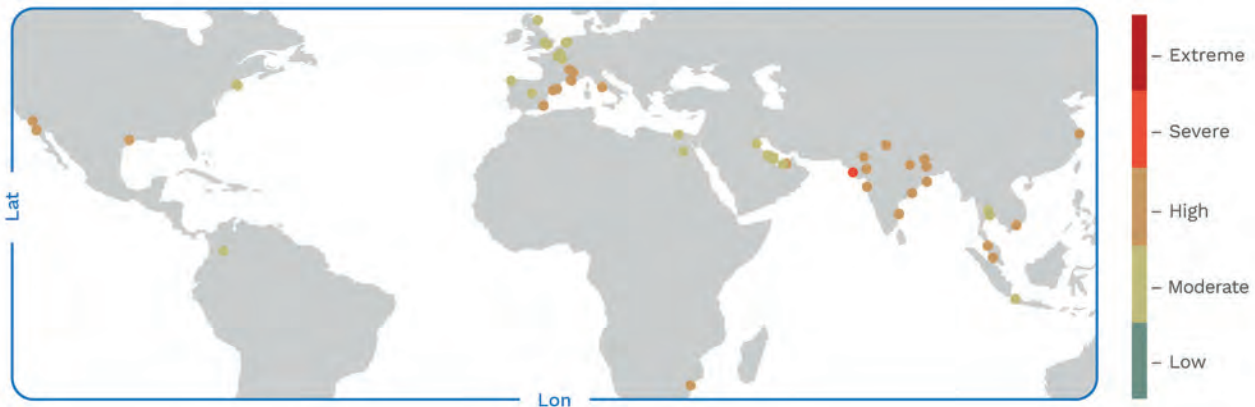


Figure: Location-specific physical climate risk for all locations (onshore). Colors reflect the overall multi-hazard risk scores.

For the forward-looking period (2021-2030), we determined that the hazard-specific risk scores for the current business locations are highest for heatwave (high), which could cause droughts, and extreme rainfall (high), potentially resulting in flooding.

Portfolio-average risk score for 2021-2030

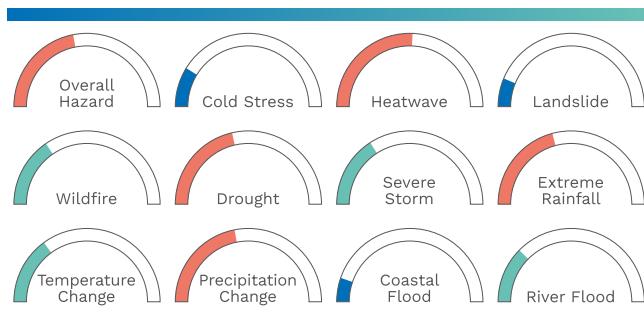


Figure: Portfolio-average risk assessment for forward-looking period (2021-2030).

Thanks to our mitigation standards and actions, we strengthen the ability of our internal and external stakeholders to adapt to climate change and anticipate negative impacts. Our entire value chain is concerned, including workers, suppliers, clients, investors, and the Technip Energies brand.

We rely on subcontractors, suppliers, joint-ventures and consortium partners for the performance of our contracts. Although we are not dependent upon any single supplier, certain geographic areas of our business or certain projects may depend heavily on certain suppliers for fabrication materials or semi-finished goods. Extreme weather events may trigger the risk of a supply chain and business interruption preventing production (i.e. loss of equipment, deterioration of suppliers' office buildings, transportation disturbances, workforce unavailability, and loss of worker productivity) and the consequential remediation costs. Any

difficulty in engaging suitable subcontractors or acquiring equipment and materials could also compromise our ability to generate a significant margin on a project or to complete a project within the allocated timeframe.

This physical risk affects our entire value chain and has dependencies on workforce, equipment and raw material availability and transport services.

Our policies

Environmental management

As explained in section 3.1.4.1. Materiality assessment process, Technip Energies employs a comprehensive and systematic approach to identify potential environmental impacts across its operations. Once climate physical risks are identified, specific management plans are developed for each project or site on the basis of the local-context specification.

Crisis management and business continuity

Technip Energies has a comprehensive incident and crisis management policy designed to ensure preparedness and effective response to emergencies. The policy mandates that projects, facilities, and operating locations be equipped to handle emergency situations through documented and annually tested response plans. These plans prioritize the protection of personnel and asset, and require the maintenance of emergency equipment through a documented program. Additionally, response personnel must be trained and qualified to provide the necessary support and treatment as outlined in the response plan. Finally, business continuity is secured either through a dedicated Business Continuity Management System, or through the mobilization of a dedicated Recovery Team.

The implementation of the policy is under the accountability of the Vice President QHSES. It ensures a uniform and timely notification of events that could impact personnel, operations, assets, and reputation. The management of severe natural disasters, including extreme weather is covered in this policy.

Heat and cold stress policy

Our heat and cold stress policy outlines guidelines and requirements for managing both heat and cold stress in various work environments. It includes measures for monitoring environmental conditions, implementing engineering and administrative controls, and ensuring proper training and awareness among personnel. These actions help mitigate the impacts of extreme temperatures, which are becoming more frequent and severe due to climate change. This policy applies to worksites where extreme temperatures pose a risk of heat or cold stress to personnel; its implementation is the responsibility of our Global HSE Director.

Our actions

Climate change adaptation in our offices and on our industrial sites

We are initiating studies on our sites to understand the risks associated with climate change on our buildings. These assessments will help us identify potential vulnerabilities and develop strategies to anticipate and mitigate the impacts of climate change, ensuring the long-term safety and sustainability of our infrastructures.

During the relocation of our Houston teams to a more sustainably designed building, a study was conducted by our architect to identify the level of risk affecting the new building concerning various hazards such as hurricanes, tornadoes, flooding, precipitation changes, and temperature changes. This study aimed to assess potential exposure, sensitivity, and vulnerability to each hazard and to develop design parameters to increase resilience to climate impacts for the building. Measures have been implemented in the interior design, such as air filtration systems to maintain indoor air quality during and after storms, pre-fabricated components and modular furniture for creating open spaces during emergencies, selection of furniture that is stable and not easily toppled by strong winds, and emergency lighting systems to ensure visibility during power outages caused by flooding.

Our goal is to expand this type of study across our various sites, particularly those we own. By doing so, we aim to ensure that all our facilities are prepared to face the challenges posed by climate change.

Climate change adaptation on EPC project sites

Technip Energies is managing climate change through comprehensive and context-specific adaptation actions in our EPC projects. To effectively manage climate risks, the Company employs a multi-faceted approach that begins with identifying local risks using the ENVID process. This involves evaluating potential hazards such as flooding, extreme heat, submersion, and tropical cyclones based on the 6th IPCC report. The global HSE team developed a country risk evaluation in 2022 to assess these risks.

Once the risks are identified, site teams are encouraged to follow guidelines for implementing adaptation solutions within their HSE and risk management plans. The selection of measures is tailored to the specific context, legal and contractual obligations, and the capacities of each location.

For each project and site, emergency response plans are developed in coordination with risk management, security, and HSE teams. These plans include specific responses to identified climatic threats, using historical data to inform actions. Additionally, a monitoring tool tracks potential acute climatic events, such as flooding, typhoons, tropical storms, and heatwaves. Alerts are sent to sites and employees, and emergency plans are activated as needed.

Example of our heat stress management program

On sites subject to heat stress, several measures are implemented under the responsibility of HSE managers, construction managers and discipline supervisors to prevent health and safety risks associated with heat stress. This is notably the case in our Middle East projects. The extreme hot climate of this area, where from April until October the temperature can reach more than 50°C combined with high humidity, represents a serious risk for the onset of heat stress.

■ Frequent evaluation of the heat stress risk

The heat stress risk is directly related to the apparent temperature (Heat Stress Index) that can be evaluated by combining the values of environmental temperature and humidity.

This index helps classify the danger level and associated potential heat syndromes.

Illustrative example:

Danger category	Heat Stress Index (°C)	Heat syndrome
Caution	27 - 32	Fatigue possible with prolonged exposure and physical activity
Extreme caution	32 - 41	Heat exhaustion likely, heat stroke possible with prolonged exposure and physical activity
Danger	41 - 54	Heat exhaustion likely, heat stroke possible with prolonged exposure and physical activity
Extreme danger	> 54	Heat stroke, sunstroke imminent

■ Preventive control measures

Depending on the heat stress index evaluated, appropriate measures are followed to ensure the safety of all workers on sites.

- Engineering control measures:
 - Air-conditioned shelters and shaded areas are set up in the immediate vicinity of workplaces.
 - These areas are complemented by ventilation systems, which are particularly useful in confined areas with poor air circulation.
- Administrative control measures:
 - Work and rest cycles are organized to minimize prolonged exposure to heat.
 - Workers have access to cool drinks, maintained between 10 and 15°C, enriched with mineral salts to prevent dehydration.
 - Awareness campaigns are regularly conducted, including posters, field talks and visual aids, to inform employees of good practices and the risks involved. Workers are encouraged to assess their own physical condition and report any symptoms of heat stress immediately.
 - Supervisors carry out regular checks to monitor workers' conditions and prevent any incidents.

Illustrative example of recommendations associated with level of Heat Stress Index:

Flag color	Heat Index	Water Consumption	Work Rest Period (min)	Control Examples
Green	27 - 32	1 cup every 15 min	40:10	No working alone
Green	33 - 41	1 cup every 10 min	30:10	Work under shade
Green	42 - 53	1 cup every 10 min	20:10	High risk activities should be stopped
Red	> 54	STOP		

- Heat stress training for all personnel
Every year, employees receive training on the risks involved and how to behave. Specific first-aid training complements the recognition of symptoms, and the emergency measures required in the event of heatstroke or other heat-related disorders.
- Communication campaigns about heat stress risks and preventive measures
In the event of an emergency, an intervention plan is in place, based on early identification of symptoms, followed by immediate action such as hydration, cooling and, if necessary, calling for help.

3.2.2. WATER

3.2.2.1. Our material impacts

Technip Energies is involved in EPC projects ranging from small to large scale on clients' sites. During the construction phase, significant amounts of water are consumed for civil works and curing, tank hydrotesting and piping leak testing. In addition, equipment suppliers also consume water in their respective production countries.

High consumption of freshwater resources can have a material impact on local communities, particularly in regions where water is scarce or access is limited. This consumption can contribute to the depletion of local water resources, affecting the environment and the livelihoods of local communities.

These impacts are already occurring and are expected to persist for the foreseeable future. A significant portion of our construction projects, such as LNG projects in the Middle East and Central America, are situated in areas with a high risk of freshwater scarcity. From the design stage, these projects incorporate specific processes, such as desalination to convert saline water into industrial water, addressing this critical constraint.

These measures are included in the project costs, ensuring no direct over-cost for Technip Energies.

Physical risks also impact our value chain, affecting raw material availability, energy, manufacturing, and transportation. To address these challenges, Technip Energies deploys business assurance measures within the upstream value chain. These measures include building shared resilience with supply chain partners, enhancing redundancy, adaptability, and prediction capabilities, and engaging with value chain partners to introduce barriers and resilience measures at high-risk locations. In cases where heightened physical risk is unavoidable, managed retreat in collaboration with local communities is considered.

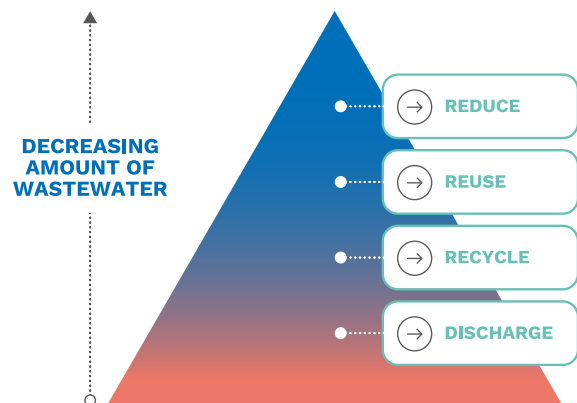
Our performance

The monitoring tool mentioned above raised 16 alerts for the extreme climatic events in 2024 related to flooding, hurricanes, tropical storms and typhoons. Each alert was treated in a timely manner with the related information sent to the sites and all affected employees.

3.2.2.2. Our policies

The Environment and Construction teams have initiated a collaborative effort to shift the current non-mandatory water management guidelines into a global policy applicable across Technip Energies. This policy is expected to be finalized by 2025. It will incorporate lessons learned and successes from sites located in Egypt, Singapore, and the Netherlands as well as newly calculated water risk levels to clarify appropriate mitigation measures.

Water stewardship is integral to Technip Energies' sustainability mission. Our water management philosophy is based on the 3R concept (Reduce, Reuse, Recycle), a sequence of steps to optimize water management.



- Reduce, the ideal option: minimize water consumption of each usage.
- Reuse, the next best option: utilize wastewater from one unit as a source for another unit.
- Recycle, the next best option: reuse wastewater after it has undergone the necessary treatment.
- Discharge, the last resort option: release treated water into natural bodies. Industrial effluents shall be treated before discharge, in a dedicated unit on site or externally (in the latter case, a contractual agreement shall be put in place between both parties to specify the quantity and quality of effluents to be treated).

To comply with our water management guidelines, each site under Technip Energies' HSE accountability shall:

- describe how and where water is withdrawn, consumed, and discharged;
- confirm adherence to local policies and regulations;
- identify the water-related impacts caused by the site's activities and the approach to address these impacts;
- explain how water-related impacts are managed with all stakeholders, including the supply chain.

To optimize water management throughout the plant's life cycle, from the construction phase to the operational phase, the guidelines outline solutions that can be implemented in the design, procurement, construction and commissioning phases. For instance, the following design options can be considered to reduce water consumption:

- utilize air cooling whenever feasible;
- install side stream filters on cooling water networks;
- implement a continuous blowdown on boilers, controlled by conductivity sensors;
- use storm water as fire water.

These measures can significantly contribute to more sustainable water usage in the plant's operations.

Additionally, to assist in reporting water usage trends, Technip Energies has Environmental Key Performance Indicators ("EKPIs"). Water withdrawals and discharges are recorded monthly by the sites under our HSE accountability and registered within our internal HSE reporting system. Furthermore, each discharge is tested to evaluate water quality and ensure it meets the regulatory and clients' requirements. Finally, frequent inspections and audits are conducted to continuously improve water management performance. The results of the inspections and audits are documented, and any non-compliance will be reported as an environmental incident and handled accordingly.

3.2.2.3. Our actions

Contributions of our experts

Our experts have actively contributed to projects and studies focused on water and effluent management for green hydrogen production, carbon capture units, and plastic recycling. Through innovative technical solutions, such as high-purity water production and effluent recycling to achieve zero liquid discharge, Technip Energies addresses specific client challenges while minimizing water usage and pollution risks.

Furthermore, in 2024, our Global Environment and Digital teams developed an internal tool, B.WaRe (Biodiversity and Water Risk evaluation), which provides a comprehensive geographical mapping of our sites' local risk exposure to water stress levels using the World Resource Institute ("WRI") Aqueduct platform. According to WRI data, 42% of the third-party sites under our HSE accountability are located in extreme or high water risk areas, 54% in low to high water risk areas, and 4% in no or low water risk areas. This highlights the importance of proactive water management measures.

In 2024, Technip Energies focused its efforts on top contributors, particularly large projects, by implementing detailed site mapping of water use and close data monitoring.

Example of action plans on projects

In 2024, we implemented several measures, especially on projects located in areas exposed to high water stress, to protect, restore, and develop natural flora, while preserving water resources.

- Sustainable plantation practices and wastewater recycling: we undertook significant plantation efforts with indigenous evergreen plants that are adapted to local environmental conditions, including salinity, soil composition, and temperature. Depending on the local constraints, plants are strategically positioned downwind of industrial areas to aid in emissions absorption. Additionally, the irrigation of these plantations uses treated wastewater. These actions contribute to conserving freshwater resources and aligns with circular economy principles.
- World Environment Day activities: volunteering actions on water and biodiversity preservation were organized with the involvement of clients', partners' and subcontractors' workers.

Spreading water saving awareness

Our clients

Raising awareness about water conservation is an important aspect of Technip Energies' water sustainability efforts, both internally and externally. Externally, we are committed to sharing our expertise with clients, highlighting the best solutions developed by our experts. By widely sharing these solutions, we aim to inspire positive change and encourage the adoption of environmentally responsible practices across the industry.


Our workforce

Internally, we recognize the importance of fostering a culture of water conservation among our employees. In 2023, we participated in the French "Éco d'Eau" (Save Water) initiative. This initiative, involving public and private stakeholders, seeks to transform our relationship with water resources in a sustainable way. As part of this initiative, in 2024, we launched a comprehensive internal communication campaign, aimed at changing behaviors and promoting water-saving practices among our workforce.

3.2.2.4. Our performance

Our sustainability ambition targets a significant increase in water reuse, aiming for an overall average of 50% of water withdrawals from reused or recycled sources by 2025. This includes rainwater collection and both internally and externally treated wastewater. We are thus aiming to reduce the amount of fresh water withdrawn and discharged.

We voluntarily set a very ambitious target of 50%, in order to push any recycling options that could be taken at sites.

Indicator	Unit	Target	2024	2023	2022
 Percentage of total water recycled and reused (within Technip Energies and on the third-party sites)	%	50% by 2025	18%	18%	19%

In the 2023 and 2022 Annual Reports, the water consumption of some workers' camps was included in the disclosures, whereas Technip Energies is not HSE accountable for these areas; this has been corrected in the 2024 disclosures.

The table below displays the quantities of water that are withdrawn, discharged, consumed, recycled and reused on the third-party sites under our HSE accountability.

Indicator (entity-specific: value chain information)	Unit	Target	2024	2023	2022
Total water withdrawal on third-party sites (construction sites and yards)	m ³		1,454,104	1,940,642	2,132,791

WATER WITHDRAWAL BY SOURCE TYPE

Recycled or reused water (internally or externally)	m ³		268,716	347,225	--
<i>Percentage of water recycled and reused on third-party sites</i>	%	50% by 2025	18%	18%	--
Third-party water (municipal)	m ³		1,094,626	1,453,336	--
Surface water	m ³		5,688	16,015	--
Groundwater	m ³		25,268	36,358	--
Seawater	m ³		59,806	87,709	--

WATER WITHDRAWAL BY SUBSTANCE TYPE

Freshwater (≤1,000 mg/L Total Dissolved Solids)	m ³		1,295,720	1,746,578	--
Saline water (>1,000 mg/L Total Dissolved Solids)	m ³		158,384	194,064	--

Total water discharges on third-party sites (construction sites and yards)*	m ³		578,266	1,121,151	1,736,680
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WATER DISCHARGES BY DESTINATION

Discharged to surface water or groundwater after internal treatment or quality control	m ³		48,920	53,814	--
Discharged to seawater after internal treatment or quality control	m ³		128	134,534	--
Sent to external wastewater treatment plant	m ³		164,851	161,441	--
Recycled or reused (externally)	m ³		364,366	771,363	--
Effluent water recycled (internally)*	m ³		78,225	224,189	

TOTAL WATER CONSUMPTION ON THIRD-PARTY SITES (CONSTRUCTION SITES AND YARDS)	M ³		797,612	595,302	--
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In the 2023 and 2022 Annual Reports, the water consumption of some workers' camps was included in the disclosures, whereas Technip Energies is not HSE accountable for these areas; this has been corrected in the 2024 disclosures. For our major projects, water camp withdrawal represented 636,794 m³ in 2023 and 54,867 m³ in 2022. These amounts are still included in the above data disclosed for 2023 and 2022.

In the 2023 Annual Report, a major project omitted to report the water withdrawal of internally reused water. This has been corrected in the table above, which leads to an increase of 2023 water withdrawal and water consumption by 116,774 m³ compared to the amounts disclosed in the 2023 Annual Report.

**In the 2023 Annual Report, the water discharges included effluent water recycled internally. The amount has been split for 2023 in order to align with ESRS definitions.*

Metrics definitions

Water withdrawal: the total volume of water used to cover the site activities, from all sources, over the course of the reporting period.

Water discharge: the total volume of effluents leaving the organization's boundaries and released to surface water, groundwater, or third parties during the reporting period. It is to be noted that "dewatering water", which is surface water removed to allow excavation, is not included in the water discharge disclosures in the table above. On our two main projects in the Middle East, this dewatering water is saline water which is discharged back to surface water after decantation. In 2024, these projects rejected 3,009,734 m³ of saline dewatering water.

Effluent water recycled (internally): internal effluent recovered and treated internally in order to be reused internally.

Water consumption: the consumed water is calculated and is equal to the total volume of water withdrawn minus the total volume of discharged water to external third parties or environment and minus water recycled internally.

For withdrawn, discharged, recycled and reused water, the values come from direct measurements, invoice data or temporary estimations for invoices not yet received at the end of the year. The limits of this methodology are linked to the precision of the sensors in place and to invoicing frequency.

Based on the latest data from the World Resources Institute (“WRI”), 64% of the 164 countries assessed by the WRI are classified as being at water risk.

Indicator	Unit	2024	2023
Total water withdrawal in areas at water risk	m ³	1,447,527	
Of which water withdrawal in areas at high and extremely high water risk	m ³	1,014,806	1,075,469
WATER WITHDRAWAL BY SOURCE TYPE IN AREAS AT WATER RISK			
Recycled or reused water	m ³	268,716	--
Third-party water (municipal)	m ³	1,088,049	--
Surface water	m ³	5,688	--
Groundwater	m ³	25,268	--
Seawater	m ³	59,806	--
WATER WITHDRAWAL BY SUBSTANCE TYPE IN AREAS AT WATER RISK			
Freshwater (≤1,000 mg/L Total Dissolved Solids)	m ³	1,289,143	--
Saline water (>1,000 mg/L Total Dissolved Solids)	m ³	158,384	--
Total water discharges in areas at water risk	m ³	571,700	--
Effluent water recycled (internally) in areas at water risk	m ³	78,225	--
TOTAL WATER CONSUMPTION IN AREAS AT WATER RISK	M ³	797,602	--

In the 2023 Annual Report, the water consumption of some workers' camps was included in the disclosures, whereas Technip Energies is not HSE accountable for these areas; this has been corrected in the 2024 disclosures. For our major projects, the water camp withdrawal represented 636,794 m³ in 2023. This amount is still included in the above data disclosed for 2023.

Metrics definitions

Areas at water risk: areas that are classified as low to medium risk, medium to high risk, high risk or extremely high risk by the World Resource Institute.

Areas at high and extremely high water risk: areas that are classified as high risk or extremely high risk by the World Resource Institute.

3.2.3. BIODIVERSITY AND ECOSYSTEMS

3.2.3.1. Our material impacts

Technip Energies' activities are properly managed but they still have the potential to disturb flora and fauna, and even to affect some vital habitats. Following the double materiality assessment, we have identified one material negative impact that occurs in our EPC projects, part of our downstream value chain: the degradation of ecosystems during the construction and operation phases of the plants. This impact also relates to our upstream value chain, due to the procurement of material necessary to deliver the EPC projects.

The negative impact of EPC projects on biodiversity is most significantly due to land use changes. Indeed, Technip Energies is participating in greenfield projects that create impervious soil surfaces, or in brownfield developments that contribute to increase soil sealing.

Soil sealing, in addition to its direct impacts (which include habitat fragmentation), can have indirect impacts (clearing vegetation leads to increased sedimentation in rivers, degrading water quality).

Technip Energies is already acting to reduce its impact on biodiversity by assessing the biodiversity impact for all our prospects and projects and implementing mitigation measures depending on the level of risk assessed.

3.2.3.2 Our policies

Technip Energies is committed to minimizing the impact of its operations on biodiversity. To achieve this goal, in 2024, the Group developed a Biodiversity Management standard, under the accountability of the Vice President of Quality, Health, Safety, Environment and Security. This policy is available on the Group's intranet within the Global Business Process Management System (“GBPMS”). This standard applies to all our projects starting from June 2024 onwards.

The starting point of our impact mitigation strategy is the risk assessment of all prospective and current sites for which Technip Energies is HSE accountable. This methodology consists of two steps:

- The first step is the global approach which evaluates prospects and sites based on their proximity to sensitive areas and the nature of their activities.

This evaluation consists in giving all sites two scores:

- a sensitivity biodiversity score based on their proximity to protected areas, key biodiversity areas and biodiversity hotspots,
- a sensitivity activity score based on the nature of activities. For example, office sites are less impactful than project construction sites.

The aggregated score is categorized into one of four sensitivity levels: Extreme, High, Medium, or Low. Sites located in 'exclusion zones' (protected areas classified as category I and II by the International Union for the Conservation of Nature) are automatically assigned the Extreme level. This initial step identifies 'exclusion zones' or 'sites at risk,' for which a biodiversity management plan must be developed.

- The second step refines the risk analysis during project execution using biodiversity indicators.

To mitigate the impact on biodiversity, Technip Energies has adopted a management philosophy based on a mitigation hierarchy:

- **“Avoid.”** At the top is the principle of considering from design phase, but also during construction and procurement phases, solutions to “avoid” the impact of projects on natural habitats.

- **“Minimize.”** If impactful activities cannot be avoided, efforts should be directed to their reduction in duration and intensity.
- **“Restore.”** When impacts do occur, sites are required to take steps to “restore” the natural environment. Examples of restoration actions are given in section 3.2.3.3. Our actions.

This mitigation strategy is complemented by our commitment to raising team, client and partner awareness of biodiversity issues.

Moreover, the procurement activity to deliver the EPC project has significant impacts on biodiversity. Procurement can exert pressure on nature to varying degrees throughout different stages: during raw material extraction, during equipment and goods manufacturing and transportation, and ultimately up to their end-of-life management. To encourage sustainable procurement practices that consider biodiversity, Technip Energies mandates that its sites inquire about suppliers’ commitments and actions to preserve biodiversity. Commitment to biodiversity can be demonstrated in various ways: the supplier may have a biodiversity charter, be ISO 14001 certified, provide materials covered by a traceability system or have a defined biodiversity action plan throughout its supply chain. Additionally, Technip Energies favors the purchase of materials from recycled sources that limit the use of natural resources, from sustainable certified sources such as PEFC (Pan European Forest Certification) and FSC (Forest Stewardship Council) certified wood suppliers, and from local sources.

3.2.3.3. Our actions

Technip Energies’ participation in Act4nature International since 2022 underlines its dedication to nature conservation and pragmatic corporate commitments to biodiversity. Act4nature International has validated our ‘Avoid-Minimize-Restore’ approach, which was explained in “Our policies” above. The Company’s environmental team regularly reports on the risk levels of all HSE accountable sites, considering proximity to protected areas and site activities. These frequent reports enable up-to-date management of risks associated with projects in sensitive areas.

To equip HSE managers with the right expertise to develop action plans specific to local ecosystem challenges, we have compiled and shared with all HSE teams a list of specialized external experts and firms, indicating the regions where they are active.

To avoid the potential impacts of projects, Technip Energies has identified the following set of measures:

- the design footprint or size of fixed infrastructures and facilities is adjusted or modified to prevent the degradation and fragmentation of threatened or sensitive habitats, vegetation types, or species;
- the location of fixed infrastructures and facilities is adapted, modified, or rerouted to avoid the destruction, degradation, or fragmentation of migration routes for mammals, nesting sites of endemic protected species, and sensitive habitats;
- project facilities are clustered on a single site to reduce the overall footprint. The organization prioritizes building on the most degraded lands;
- infrastructure underpasses and overpasses are used to reduce habitat fragmentation;
- activity scheduling is adapted by understanding and taking into account seasonal and diurnal patterns of species behavior (e.g. breeding, migration, roosting) and ecosystem functioning (e.g. river flow, tree fruiting patterns, vegetation growth cycle/pattern);

- if conditions allow (season, technical feasibility) and subject to the approval of local authorities, it is possible to relocate the species to another area of the site.

Similarly, measures are in place to minimize and compensate residual impacts:

- habitat restoration and enhancement: Technip Energies commits to actively restoring and enhancing habitats affected by its operations. Be it reforestation, wetland restoration, or the creation of wildlife corridors, the aim is to boost biodiversity and improve ecosystem services;
- monitoring and adaptive management: Technip Energies continuously monitors biodiversity performance during project execution. If unexpected impacts occur, prompt corrective actions are taken based on real-time data;
- stakeholder engagement: collaborating with local communities, NGOs, and experts ensures that residual impacts are minimized. Innovative solutions emerge through collective efforts;
- avoiding areas with high biodiversity: the Group refrains from actions that would negatively impact critical habitats or endemic species. Detailed risk assessments guide decision-making to prevent irreversible damage.

Technip Energies utilizes its extensive experience in Environmental Aspects and Impacts Identification (“ENVID”) during project development to provide clients with informed recommendations for minimizing their negative impact on biodiversity. Additionally, we are committed to offering clients the Best Available Techniques (“BAT”) to prevent and control industrial pollutant emissions, thereby reducing environmental footprints and potential harm to nature.

Additionally, addressing noise reduction in industrial installations remains a critical focus. Our team of acoustic experts conducts performance guarantee tests worldwide to ensure optimal results.

In 2024, Technip Energies participated in the sixteenth Conference of the Parties on biodiversity (“COP16”) and contributed to a session on biomass. During this event, an innovative biomethane production project, the METHAREN project, was presented. It is led by Technip Energies in collaboration with European partners and partially funded by the European Union under the Horizon Europe program.

3.2.3.4. Our performance

In 2024, we introduced a dedicated biodiversity e-learning course to raise awareness among our employees. Around 4,100 employees completed the training, with two operating centers making it mandatory.

In 2023, we committed to protecting biodiversity by excluding working on projects located in IUCN management Category I and II areas. We again fully respected this commitment in 2024.

Biodiversity risk exposure assessments and calculations have been automated with the B.WaRe internal tool (Biodiversity and Water Risk evaluation) based on a Geographic Information System (“GIS”). It helps clients and our project teams to identify risk areas as early as possible in order to develop the right mitigation plans. Thanks to our improved risk assessment methods, Technip Energies is equipped to identify the projects with a high biodiversity risk in order to implement the appropriate mitigation plans. In 2024, we defined the target to cover 100% of them, and, with the support of our clients, we implemented dedicated action plans for 50% of our six high biodiversity risk projects. The three remaining projects with no action plan were completed before the end of the year.



The table below displays the number of projects on third-party sites under Technip Energies' HSE accountability. It discloses the coverage of high biodiversity risk projects with dedicated action plans.

Indicator (entity-specific: value chain information)	Unit	Target	2024	2023
NUMBER OF PROJECTS ON THIRD-PARTY SITES	NUMBER		27	--
 ■ Of which projects on sites located in IUCN management Cat. I and II	number	Zero yearly	0	0
■ Of which projects on sites with a high biodiversity risk rating	number		6	6
Projects on sites (rated extreme or high risk) covered by a biodiversity action plan	%	100%	50%	50%

In 2023, the information disclosed was "sites located in biodiversity-sensitive areas." In 2024, the nature of the activities is considered, in addition to the site location, to determine the level of the biodiversity risk. This methodological change did not affect the indicators reported in 2023.

Metrics definitions

Sites located in IUCN management Cat. I and II: sites under Technip Energies' HSE accountability that are located in areas defined by the International Union for Conservation of Nature ("IUCN") as category Ia, Ib or II. Those sites have an extreme biodiversity risk rating.

Sites with a High biodiversity risk rating: sites under Technip Energies' HSE accountability that are assessed as High risk, considering their proximity (less than five kilometers) to protected areas, key biodiversity areas and biodiversity hotspots and the nature of their activities.

3.2.4. RESOURCE USE AND CIRCULAR ECONOMY

Circularity is a process whereby existing materials and products retain their value and do not become waste. Ideally, this end-of-life material is restored to its virgin, original or "true" form (rather than being downgraded for other uses) through a series of processes, known as "**advanced recycling**." Technip Energies is a leader in advanced recycling technology and engineering services. The Company has deliberately chosen to move away from mechanical recycling and other downcycling methods, focusing instead on our efforts toward the valuable contribution of "true" circularity.

3.2.4.1. Contribution to circular economy solutions

Our material impacts and opportunities

Post-consumer plastics and polymer waste are responsible for soil and water pollution when dumped or sent to landfill, and air pollution when incinerated. While the intent is always to avoid creating waste in the first place, there are numerous applications where these plastics and polymers are indispensable in our daily lives. Due to the absence of economical alternatives in the required quantities, waste creation becomes inevitable. The advanced recycling solutions and engineering services offered by Technip Energies have the potential to use this polymer waste as feedstock to produce virgin quality polymers. This has a significant impact on the circular economy by enabling circularity as well as reducing the need for fossil-based feedstock or polymers. These solutions comprise a blend of in-house proprietary technologies and external collaborations granting access to third-party technologies. As policies evolve and mandates are established driving the adoption of advanced recycling, there is a significant opportunity for business growth and revenue in the circularity domain.

Technip Energies has conducted a comprehensive analysis of both in-house and market-available technologies, evaluating the market's size and needs. To enhance its market position and promote circularity, Technip Energies is making significant investments in R&D for circular markets. This initiative aims to refine existing solutions and develop innovative ones for the future.

In addition to the circular solutions mentioned, another key aspect is preventing plastic waste creation. This is challenging because plastics are deeply embedded in daily life—in packaging, textiles, vehicles, electronics, etc.—making them difficult to eliminate or replace. However,

Technip Energies views the elimination of plastic waste creation, and thus the challenges associated with its management, as a significant opportunity. This can be achieved through the production and adoption of sustainable and biodegradable alternatives to traditional plastics.

Furthering and contributing positively to the circular economy is seen as a key opportunity for Technip Energies, for both TPS and PD businesses. The Company has the potential to emerge as a leader across the various markets in advanced recycling to manage waste, and in biodegradable polymers to eliminate the need for waste management.

Our actions

Technip Energies actively promotes and supports circularity, positively influencing all stakeholders—from the feedstock supply chain (collection, aggregation, and sorting of waste), to clients aiming to recycle waste, users of circular plant outputs as feedstock, and regulatory bodies—contributing to a more concrete regulatory framework to promote this activity. Within Technip Energies, this commitment is reflected at every level, starting from the organizational structure designed to promote solutions and business in this domain, to developing and marketing solutions that help our clients achieve their targets. Additionally, we are making significant investments in R&D to ensure the constant improvement and growth of our offerings.

Organization

As part of its evolving organizational structure, which is updated to meet market, geographic, and business needs, Technip Energies established a new "circularity" sub-business line in 2024. This sub-business line is dedicated to focusing on circular markets and is staffed with a strong global team. This is a crucial step for Technip Energies to develop its position in the nascent and critical advanced recycling market. Through our technology offerings, we aim to design the most efficient systems to ensure circular solutions are both sustainable and economical. The key stakeholders involved in collective circular actions include:

- feedstock suppliers: responsible for the collection, aggregation and sorting of waste;
- clients: who set up the assets;
- downstream entities: that use the output of these circular solutions as feedstock;
- governments and policy bodies: that provide the regulatory framework.

Technology, Solutions & Offer

Technip Energies is addressing the challenge of waste on two broad levels:

- managing existing and generated waste sustainably through advanced recycling solutions;
- eliminating the need for elaborate waste management systems by developing alternative solutions, such as biodegradable polymer replacements for existing polymers and plastics.

Our scope includes developing solutions, offers, and supporting the engineering of circular systems to effectively drive the upstream (collection and sorting/waste management) and downstream (circular products) value chains. Simultaneously, we extend our expertise and know-how in technology scale-up, modularization and process commercialization to our clients, helping them develop projects based on third-party technology, thereby making a positive contribution to the circular economy domain while generating revenue for the Group.

The solutions and offers can be broadly categorized into three domains:

- A. Advanced recycling solutions:**
 - a. Mixed plastic waste (polyolefins) converted to pyrolysis oil through cooperation with pyrolysis technology providers. This pyrolysis oil can be upgraded via Technip Energies' proprietary technology Pure.rOil™ to enable the liquid oil to be fed to units such as the steam cracker (as a naphtha replacement) to produce essential monomers like ethylene and propylene. Technip Energies has also signed a collaboration agreement with Neste & Alterra to globally offer a standardized modular chemical recycling solution, based on Alterra's proprietary liquefaction technology, to help build advanced recycling capacity across geographies.
 - b. Mixed plastic waste (polyolefins) converted to pyrolysis gas through cooperation with our partner, SYNOVA, providing the pyrolysis technology. This pyrolysis gas can be upgraded via Technip Energies' proprietary technology Pure.rGas™ to enable the gas to be fed to units such as the steam cracker (replacing fossil hydrocarbon gases) to produce essential monomers such as ethylene and propylene.
 - c. Advanced recycling of polyamide through in-house technology and expertise. Waste polyamide is depolymerized to produce caprolactam - the monomer of polyamide that can be used to produce virgin grade recycled polyamide.
 - d. Advanced recycling of polyester textiles (Reju): Technip Energies and its partners have launched a company, Reju, and set up a pilot plant for advanced recycling of polyester textiles in Europe.
 - e. Conversion of waste plastics to rBTX (recycled Benzene-Toluene-Xylene) along with our partner Anellotech. BTX are aromatics traditionally coming from fossil sources and are used in the production of petrochemicals, polymers and several chemicals - this solution has the potential to replace fossil-based BTX in the supply chain.
- B. Biodegradable polymer solutions:**

Technip Energies has existing solutions such as PBAT (polybutylene adipate terephthalate) and PBS (polybutylene succinate) and, through robust R&D and

collaboration programs, is developing solutions for newer polymers that are biodegradable in nature and could be bio-sourced as well, which could replace traditional plastics and polymers across a range of applications.

- C. Engineering services & Project Delivery:**

Technip Energies works closely with several clients and third-party technology providers as a partner to scale and commercialize plants, thereby making a positive contribution to the circular economy. Our global experience and expertise in process scale-up and value engineering have made Technip Energies the leading partner for clients looking to scale up and build new facilities across the markets, including the circular economy space.

Notable projects include:

- Wastefront, which recycles end-of-life rubber tires into pyrolysis oil and recycled carbon black, an ingredient used in the manufacture of tires; and
- Livista Energy Europe, developing a lithium refinery in Europe that will utilize a significant amount of feedstock from recycled batteries.

In terms of timeline, our solutions are available as of now and will keep evolving and expanding. We have certain solutions ready for deployment and are committed to both enhancing these and developing new ones through R&D, external collaborations, and the engineering of third-party technologies.

Our performance

Our target is to have at least one advanced recycling solution for each of the polymers or petrochemicals produced from the technologies in our portfolio. This target was set internally based on our assessment of what is achievable. The rationale behind this decision to have recycling solutions for each polymer technology is based on scientific evidence which points out the negative impacts of plastic landfill on soil, water and air quality. The scope remains mainly the vertical Advanced Recycling with indirect influence on the upstream (collection and sorting) as well as downstream (circular product) ecosystems. We currently have a range of solutions in our portfolio, as highlighted in the sections above. We are continuously improving these while investing in R&D and collaborating with our partners to build new solutions for a variety of polymers. To track progress, we monitor the number of solutions or offers available. For business metrics, we measure the capacity of units developed, order intake, revenue, and the number of inquiries received from potential clients.

These metrics are based on the following assumptions:

- the more relevant solutions we have, the more opportunities we can target in the market;
- the number of inquiries indicates market maturity or growth;
- order intake demonstrates the effectiveness of our solutions (market creation and growth are influenced by government policies and mandates).

Since Technip Energies provides technology for and engineers polymer facilities, it plays a critical role in bringing solutions to the market that can help manage waste sustainably. The advanced recycling solutions not only eliminate the need for waste disposal but also reduce the dependency on virgin feedstock (primarily sourced from fossil fuels).



3.2.4.2. Eco-design and sustainable procurement

Our material impacts, risks and opportunities

Technip Energies, when delivering projects to its clients, often has the responsibility of specifying the equipment and materials necessary to erect the plant. The quantity of material and equipment depends on the size of each installation and construction.

We have a negative impact on some of the planetary boundaries through the increase of virgin material consumption or non-renewable resources used for clients' projects. The extraction of raw materials and resources by our suppliers and subcontractors impacts natural resource stocks (e.g. freshwater, sand, steel).

Over the medium and long term, if the price of materials and equipment increases due to the scarcity of materials and increased end-of-life management costs, higher costs of production could reduce Technip Energies' financial margin. Conversely, the scarcity of raw materials could present an opportunity: if local authorities or clients' specifications impose circularity requirements, this could enhance the competitiveness of Technip Energies' eco-design practices and sustainable use of resources.

Our policies

As outlined in the global HSE and Security policy, the Group is committed to reducing the environmental impact of its activities. As stated in our Circular Economy Management guideline, circular economy means shifting from a linear model of "produce, consume, dispose" to a circular one in which resources are more efficiently used, leading to a reduced environmental impact. The environmental impact is mostly determined by decisions made during the design phase of our projects. Our guideline, available on the Group intranet, includes a focus on eco-design and sustainable procurement.

Eco-design systematically integrates environmental aspects into the design of our projects, aiming to reduce adverse environmental impacts while maintaining or improving performance. This approach often involves multiple criteria and includes a full life cycle perspective (from design to end-of-life).

Sustainable procurement considers the environmental and societal impacts of the resources needed for plant construction. It involves analyzing the supply chain to make sustainable purchases, prioritizing sustainably managed resources, ensuring responsible extraction and utilization of natural resources, and replacing non-renewable materials with renewable or recycled alternatives.

Our actions

Technip Energies takes a comprehensive approach to assessing the project's environmental impacts in the early stages in order to build a dedicated, realistic action plan.

- The impact evaluation involves contributions by all disciplines that are part of the project in a collaborative manner. Various eco-design tools are used to support the impact assessment: environmental impacts identification review, carbon footprint assessment tool, and life cycle assessment are the main ones. During the evaluation, constraints linked to resources, technology, and client needs are considered in order to prioritize realistic objectives and targets.
- The action plan that is built based on the findings of the assessment phase incorporate actions for all disciplines (design, engineering, procurement, construction, etc.) and for the whole life cycle.

The table below gives examples of eco-design actions and sustainable procurement actions that are implemented on projects:

ECO-DESIGN	SUSTAINABLE PROCUREMENT
Reduce the weight, size, numbers of materials in use in our design and simplify the process	Incorporate eco-conditionality in the purchased material or services (certification, eco-labels, recyclability performance, etc.)
Supply of renewable energy, reused water or recycled or bio-based material by design, instead of virgin materials	Optimize the logistic flows to save resources, including with neighboring organizations
Replace the most hazardous substances in use by less hazardous ones	Consider geographical proximity as a main criteria when selecting materials or services
Render the product scalable/modular to enable future repair, replacement, remanufacture, reuse (including associated instructions for the client for maintenance or dismantling)	Plan with the supply chain a material/packaging "take-back system"
For material/waste that cannot be recycled, develop environmentally sound energy recovery facilities and ensure state-of-the-art landfilling for residual waste (e.g., on-site incinerator)	Plan to avoid single-use plastic for packaging and prefer heat treatment for wood containers instead of chemical treatment

Furthermore, we are raising employee awareness of the circular economy and eco-design through training such as the Circular Economy Collage.

Our performance

We are monitoring our main suppliers on their ESG performance, as described in section 3.4.1.2. Corporate culture and business conduct.

We are planning to further develop the most relevant metrics to monitor our performance in this area.

3.2.4.3. Waste management

Our material impacts

During the construction phase of client projects, waste is generated. When this waste cannot be recycled, it leads to the increased use of natural resources (extraction, transport, etc.). In addition, the disposal of waste might lead to pollution.

Our policies

The waste management guideline helps to ensure the proper management and disposal of hazardous and non-hazardous waste to minimize environmental impact. The document is available on the Group intranet and applies (though not mandatorily) to all sites under Technip Energies' HSE accountability, under the responsibility of the Vice President of QHSES.

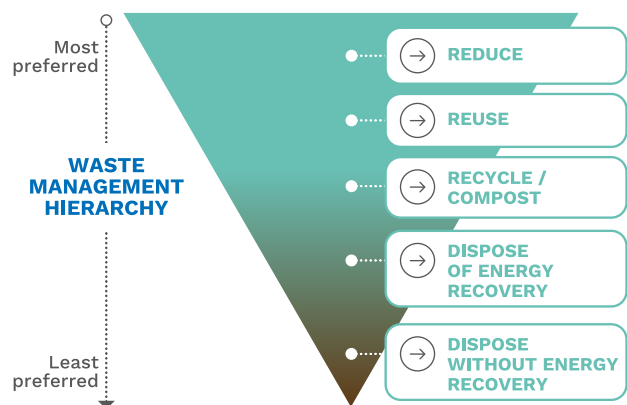
The key aspects of the waste management philosophy are:

- Regulatory compliance: Each site should monitor their applicable obligations and compliance status. Obligations include national regulations, international conventions, and clients' contractual requirements.
- Waste inventory and segregation:
 - Waste inventory: classify waste as hazardous or non-hazardous
 - Waste segregation: physically separate waste according to its physical and chemical nature
 - Hazardous waste management to enable necessary specific treatment.
- Recommendations for waste minimization and recovery in alignment with the waste management hierarchy:
 1. Substitute materials or inputs with less hazardous or toxic materials that are easier to recover, or with those where processing generates lower waste volumes.
 2. Apply best practices to convert materials efficiently, providing higher product output yields, including modification of design of the production process, operating conditions, and process controls.
 3. Institute procurement measures that recognize opportunities to return usable materials such as containers and that prevent the over-ordering of materials.
- Waste final disposal is the least preferred level of the waste management hierarchy. Remaining waste is treated

and disposed of to avoid potential impacts on human health and the environment.

- Performance and monitoring of waste management. Routine inspections are conducted to ensure proper waste segregation, storage conditions, and absence of leaks or spills. Internal audits and periodic auditing of third-party treatment facilities are recommended for continuous improvement.
- Training and awareness: Before starting site activities, all Technip Energies and subcontractor personnel receive environmental awareness training, including waste management.

Illustration of the waste management hierarchy:



Our actions

Local waste management on project sites

At Technip Energies, waste management on project sites is directed by the guideline outlined above. Localized waste management plans are developed for the construction phase, ensuring compliance with local regulations and alignment with existing infrastructure and project characteristics. These plans involve close collaboration with local authorities and service providers to optimize waste handling and proper disposal. Particular attention is given to the nature of waste generated, its tracking and physical management throughout the process, and the potential for reusing or recycling materials and equipment. Contractual requirements and customer-specific technical guidelines are integrated into the approach, alongside the unique environmental context of each site, whether onshore or offshore, ensuring sustainable and responsible waste management practices.

The following example illustrates actions related to waste management implemented on a project site.

Waste management on NFS project

On the NFS project, a 3R philosophy (Reduce, Reuse, Recycle) is applied whenever possible. Below are concrete examples of this philosophy in action:

■ Reduce

Reusable materials and equipment are prioritized whenever possible (e.g. using plastic or metal formwork instead of wood formwork).

■ Reuse

To facilitate the reuse of wood, a dedicated sorting bin has been set up in addition to the three existing contractual sorting bins (hazardous waste, non-hazardous waste, inert non-hazardous waste). This maximizes the reuse of wood, whether for construction activities or composting.

■ Recycle/Compost

Segregated waste is transported out of the camp only by licensed transporters, in accordance with local regulations, to support recycling whenever possible. Additionally, to reduce the environmental impact of the project, green and food waste are sorted for composting. This not only educates site workers on composting techniques but also allows the generated compost to be reused for planting vegetation suited to Qatar's ecosystem.

Furthermore, awareness campaigns are organized for site workers to sort waste at source. To facilitate waste

segregation, bins and skips are distributed across the site locations.

In addition, to enhance workers' awareness of environmental preservation, regular clean-up campaigns are conducted on and around the project site. The latest campaign, held on October 24, 2024, resulted in the collection of 100 trash bags, equivalent to 0.61 tons of waste. This achievement was made possible thanks to the involvement of 120 client, joint-venture and subcontractor employees.

A specific focus on plastic waste

In 2023, Technip Energies documented and deployed best practices regarding single-use plastics among its stakeholders, as part of its waste management guideline and its objective of becoming a single-use plastic-free company. Within the Company, this includes actively supporting and promoting initiatives among employees, clients, and visitors through information campaigns and actions aimed at avoiding or reducing plastic waste in offices, on sites, and at events, while raising awareness of the importance of protecting urban, rural, and marine environments. For its suppliers, the Company requires them to minimize or avoid single-use plastics in their services, prioritizing alternatives with a low life-cycle carbon footprint. Where the use of plastics is unavoidable, materials with the least environmental impact are encouraged. Technip Energies also collaborates with partners to promote innovative projects and drive meaningful change in this domain.

Our performance

In 2023 and 2024, we exceeded our scorecard target of 85% recovered waste. In addition to the policies and action plans implemented, this over-achievement is also linked to the current construction phases of our largest EPC projects. In addition, the construction activities on some of our largest

EPC projects generate higher quantities of soil, rock and dredging materials (non-hazardous) waste compared to 2023.

The extent of recycling depends on the existence of local recycling facilities.

Indicator	Unit	Targets	2024	2023	2022
 Percentage of total waste diverted from disposal (within Technip Energies and on third-party sites)	%	85% by 2025	96%	91%	87%

The table below presents the waste generated on third-party sites (construction sites and yards) for which Technip Energies is HSE accountable:

Indicator (entity-specific: value chain information)	Unit	Targets	2024	2023	2022
TOTAL WASTE GENERATED ON THIRD-PARTY SITES (CONSTRUCTION SITES AND YARDS)	TONNES		432,846	265,100	219,994
WASTE STREAMS					
Hazardous waste	tonnes		3,062	6,230	--
Non-hazardous waste	tonnes		429,785	258,870	--
■ Soil, rock, dredging material	tonnes		387,620	218,563	--
■ Concrete and construction waste	tonnes		19,306	21,980	--
■ Mixed domestic waste	tonnes		8,528	8,146	--
■ Wood	tonnes		7,916	5,581	--
■ Scrap metal	tonnes		1,463	1,762	--
■ Other non-hazardous	tonnes		4,952	2,837	--
WASTE GENERATED BY DESTINATION AND TYPE					
Waste diverted from disposal (recovered waste)	tonnes		415,506	242,115	--
Percentage of waste diverted from disposal (recovered waste)	%		96%	91%	
Hazardous waste diverted from disposal	tonnes		577	447	--
■ Recycling	tonnes		576	376	--
■ Other recovery operations	tonnes		1	71	--
Non-hazardous waste diverted from disposal	tonnes		414,930	241,668	--
■ Recycling	tonnes		25,324	--*	--
■ Other recovery operations	tonnes		389,606	--*	--
Waste directed to disposal (non-recovered)	tonnes		17,340	22,985	--
Percentage of waste directed to disposal (non-recovered)	%		4%	9%	--
Hazardous waste directed to disposal	tonnes		2,485	5,783	--
■ Incineration	tonnes		208	121	--
• Incineration with energy recovery	tonnes		83	62	--
• Incineration without energy recovery	tonnes		125	59	--
■ Landfill	tonnes		307	178	--
■ Other disposal operations	tonnes		1,971	5,484	--
Non-hazardous waste directed to disposal	tonnes		14,855	17,201	--
■ Incineration	tonnes		277	221	--
• Incineration with energy recovery	tonnes		16	43	--
• Incineration without energy recovery	tonnes		262	178	--
■ Landfill	tonnes		10,089	12,035	--
■ Other disposal operations	tonnes		4,488	4,945	--

* In the 2023 Annual Report, the split between recycling and other recovery operations did not adhere to the criteria outlined in the ESRS. Therefore, we have not included the 2023 split in the 2024 Annual Report.

Metrics definitions

Hazardous waste shares the properties of hazardous materials (e.g., ignitability, corrosivity, reactivity, or toxicity), or other physical, chemical, or biological characteristics that may pose a potential risk to human health or the environment if improperly managed. Waste may also be defined as “hazardous” by local regulations or international conventions. Hazardous waste includes batteries, contaminated soil, electrical equipment and fluorescent tubes, medical waste, toner, waste oil, waste paint and solvents, chemical or paint tins, oil filters, oil rags, contaminated textiles, contaminated rubber, empty containers and drums used for hazardous substances.

Other non-hazardous waste includes tires, rubber, multi-laminates, and furniture.

Other recovery operations for non-hazardous waste include soil backfilling, which involves large amounts of material. It represents a significant portion of the waste diverted from disposal.

3.2.5. EU GREEN TAXONOMY

Our ESG roadmap is deployed in a context where national governments and international bodies are implementing new policies to address the effects of a rapidly changing environment. The Taxonomy Regulation (the “**EU Green Taxonomy**”) is a key component of the European Commission’s action plan to redirect capital flows toward a more sustainable economy. It consists of a classification system establishing criteria for environmentally sustainable economic activities. The aim of the EU Green Taxonomy is to provide companies, investors and policymakers with clear definitions of economic activities which can be considered as environmentally sustainable. This provides clarity and security for investors, helps companies to become more climate-friendly, mitigates market fragmentation and helps to shift investments to where they are most needed.

The EU Green Taxonomy (Regulation (EU) 2020/852) came into force on July 12, 2020. It sets out the conditions an economic activity must meet to be qualified as environmentally sustainable. Based on Article 9 of the Regulation, the taxonomy focuses on six environmental objectives:

- climate change mitigation;
- climate change adaptation;
- the sustainable use and protection of water and marine resources;
- the transition to a circular economy;
- pollution prevention and control; and
- the protection and restoration of biodiversity and ecosystems.

The first delegated act (the **Climate Delegated Act** (EU) 2021/2139 adopted on June 4, 2021, and amended on June 27, 2023 (EU) 2023/2485), established the technical screening criteria for economic activities that significantly contribute to the first two objectives (climate change mitigation and adaptation).

The **Complementary Delegated Act** (EU) 2022/1214 adopted in 2022 completed the Climate Delegated Act by including activities, technical criteria and specific disclosures for the nuclear and natural gas power generation sectors.

Finally, the **Environmental Delegated Act** (EU) 2023/2486 adopted on June 27, 2023, defined the criteria concerning the four other environmental objectives (sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems).

In accordance with Article 8 of the **Disclosures Delegated Act** (EU) 2021/2178 of 6 July 2021 amended by the **Complementary** and the **Environmental Delegated Act**, we set forth in this section the following “**KPIs**” representing the share of our Group’s revenue, capital expenditure (“**CAPEX**”) and operating expenditure (“**OPEX**”) for the reporting period 2024, which are associated with Taxonomy-eligible economic activities defined in the above regulation for the six environmental objectives.

For the year ended December 31, 2024, entities are required to disclose the proportion of their activities that are Taxonomy-eligible and Taxonomy-aligned in terms of their Turnover, CAPEX and OPEX for all the objectives.

The alignment has been evaluated by identifying our activities or CAPEX covered by the Acts and assessing their alignment with:

- the technical criteria (for substantial contribution to the objectives);

- the “Do No Significant Harm” (DNSH) criteria with regard to the other five objectives;
- and the Minimum Safeguards Principle.

For the previous year ended December 31, 2023, non-financial undertakings were not yet required to disclose the proportion of their activities that were Taxonomy-aligned with the four last environmental objectives.

Summary

Based on an exhaustive analysis performed during 2024, and given our position upstream in this ecosystem for our clients that can be concerned in these activities (see 3.1.3.1. Strategy, business model and value chain), our revenue is Taxonomy-non-eligible because our activities are not covered strictly by the Climate and Environmental Delegated Acts to date, and therefore, the capital and operating expenditures related to our activities are also Taxonomy-non-eligible.

CAPEX reported below as Taxonomy-eligible is individual CAPEX related to output from Taxonomy economic activities such as some leasing of buildings and our close-to-market research effort on circularity that are Taxonomy-aligned as well as the remaining leasing activity, the vehicle rental and the data center investments that are not yet aligned.

Regarding our total OPEX that complies with the EU Green Taxonomy definition, it is non-significant in comparison with our total consolidated operating expenses and we chose to use the materiality exemption option offered by the Regulation.

Consequently, no revenue is eligible or aligned. OPEX is exempted. Only CAPEX is as follows:

Capital expenditure (CAPEX)	2024	2023
Proportion of Taxonomy-Eligible economic activities (in %)*	42.4%	49.6 %
Proportion of Taxonomy-Aligned economic activities (in %)*	20.5%	10.2 %

* Main variance explanations are given in the CAPEX assessment section hereafter.

Our Assessment

Revenue - Core business activities

As a global technology and engineering powerhouse for the energy transition, we are participating at our level in the reduction of the energy industry’s environmental footprint by making available to our clients the most efficient technologies and by reducing the impact of our activities. We are developing solutions in hydrogen, offshore wind farms, ethylene, sustainable chemistry including biofuels and biochemicals, circularity, decarbonization projects including low-carbon hydrogen and carbon capture utilization and storage as well as carbon-free energy (see section 1.5. A presence in traditional and emerging markets).

Taking the entire value chain into consideration, we expect to participate in the energy transition and GHG emission reductions as we are actively facilitating the use of technologies that aim to reduce them.

Based on the current application of the eligibility criteria for which Technip Energies plays a role; wind power, bioenergies (biogas, biofuels and bioliquids), ethylene, hydrogen, storage of CO₂, Carbon Capture (CCUS), and pharmaceutical activities are broadly listed in the Acts, notably through the activities “4.3. Electricity generation from wind power”, “3.14. Manufacture of organic basic chemicals”, “4.13. Manufacture of biogas and biofuels for use in transport and of bioliquids”, “3.2. Manufacture of equipment for the production and use of hydrogen”, “3.6. Manufacture of low-carbon technology” and “1.1. Manufacture of active pharmaceutical ingredients (API) or drug substances.” Under these activities, the EU Green Taxonomy targets the manufacture of products and technologies or the operation of facilities, but not the engineering and construction of facilities.

Therefore, although our activities above are not eligible for the EU Green Taxonomy, we nevertheless participate, allowing our clients to be more sustainable or Taxonomy-eligible/aligned. As Technip Energies, we operate upstream of the EU Green Taxonomy activities.

In addition, in the Complementary Climate Delegated Act, the Commission has included certain gas activities, notably through the activity “4.29 Electricity generation from fossil gaseous fuels” for which the EU Green Taxonomy targets the gas energy activities as transitional activities, subject to specific conditions, by recognizing the role gas can play to help some regions in their transition from the most polluting solid fossil fuel energy sources, such as coal, to renewable energy. Therefore, even though Technip Energies offers low-carbon capital expenditure solutions for the gas industry, our revenues are not eligible because we are positioned upstream in the value chain. The Group does not operate any facilities and is not currently engaged in construction activities. This position might change in 2025 with the award, at the end of 2024, of the Net Zero Teesside Power station project in the UK, with CCUS and the construction of the facility.

Concerning material recovery activities, they are addressed by the EU Green Taxonomy in the Climate Delegated Acts, through the activities “5.9. Material recovery from non-hazardous waste” and in the Environmental Delegated Act through the activity “2.7. Sorting and material recovery of non-hazardous waste.” However, the EU Green Taxonomy only covers mechanical transformation processes while Technip Energies for the time being, as a technology company, is providing only solutions with chemical processes. Additionally, the activity “5.2 Sale of spare parts” is addressed only for some sectors, where Technip Energies is not included.

Therefore, as in 2023, according to the EU Green taxonomy Delegated Acts, we did not identify any Taxonomy-eligible or Taxonomy-aligned economic activities among those contributing to our 2024 annual consolidated revenue. This does not rule out, in the future, new projects coming from our customers that would lead to new eligible activities for Technip Energies.

Operating expenses (OPEX)

The EU Green Taxonomy defines operating expenses (OPEX) as direct non-capitalized costs that relate to research and

development, building renovation measures, short-term leases, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plants and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets.

Due to our economic activities and our economic model, our operating expenses consist primarily of cost of sales, representing more than 93.2% of the total consolidated OPEX in 2024 vs 92% in 2023 (refer to section 8.1.1. Consolidated statement of income of this 2024 Annual Report).

Consequently, our total operating expenses that comply with the EU Green Taxonomy (denominator), as detailed above, represent for the 2024 financial year around €126.1 million (vs €101 million in 2023) and 2.0% of our total consolidated operating expenses (vs 1.8% in 2023). We therefore chose to use the materiality exemption offered by the Regulation, and not to compute this indicator numerator which is considered as being equal to zero.

Capital expenditure (CAPEX)

The CAPEX KPI is defined as Taxonomy-eligible CAPEX (numerator) divided by our total CAPEX (denominator).

Total consolidated CAPEX (denominator) consists of additions to tangible and intangible fixed assets during the financial year, before depreciation, amortization and any re-measurements, including those resulting from revaluations and impairments, as well as excluding changes in fair value. It includes additions to fixed assets (IAS 16), intangible assets (IAS 38) and right-of-use assets (IFRS 16). Additions resulting from business combinations are also included.

Goodwill is not included in CAPEX as it is not defined as an intangible asset in accordance with IAS 38. For further details on our accounting policies and notes regarding our CAPEX, refer to section 8.1.6. Notes to consolidated financial statements of our 2024 Annual Report summarized below:

<i>(In millions of €)</i>	2024	2023	Notes in 8.1.6
Intangible assets	36.7	29.1	Note 14.
Property, plant and equipment	76.9	24.2	Note 15.
Right-of-use assets	68.5	54.9	Note 16.
Others		0.3	
Total CAPEX in Consolidated Financial Statement	182.2	108.5	

Regarding the numerator, type “C” Capex, purchase of output from Taxonomy-eligible and Taxonomy-aligned economic activities and individual measures enabling certain target activities to become low-carbon or to lead to greenhouse gas reductions, has been taken into account (Article 8 and section 1.1.2.2. (c) of Annex I to the Disclosures Delegated Act).

Where an eligible activity exists under several environmental objectives, the Group performed its eligibility and alignment analysis over all the objectives.

To summarize, we have identified the following economic activities in the Delegated Acts resulting in CAPEX which can be considered as individually Taxonomy-eligible. This CAPEX concerns purchases of output related to Taxonomy-eligible and Taxonomy-aligned economic activities:

	2024				2023			
	Eligible		Aligned		Eligible		Aligned	
Capex activities	M€	%	M€	%	M€	%	M€	%
6.5 Transport by motorbikes, passenger cars and commercial vehicles	3.8	2.1%	0.0	0.0%	4.7	4.3%	0.0	0.0%
7.6 Installation, maintenance and repair of renewable energy technologies	0.0	—%	0.0	0.0%	0.3	0.3%	0.3	0.2%
7.7 Acquisition and ownership of buildings	52.4	28.8%	20.7	11.4%	48.8	45.0%	10.8	10.0%
8.1 Data processing, hosting and related activities	4.2	2.3%	0.0	0.0%	0.0	0.0%	0.0	0.0%
9.1 Close-to-market research, development and innovation	16.8	9.2%	16.8	9.2%	0.0	0.0%	0.0	0.0%
TOTAL TAXONOMY-ELIGIBLE AND TAXONOMY- ALIGNED ACTIVITY	77.2	42.4%	37.5	20.6%	53.8	49.6%	11.1	10.2%

The increase in CAPEX during 2024 is primarily explained by significant new office expenses, for instance in Houston, USA and Lyon, France, and by the Group investments in circular economy for the Reju entity, which has developed its demonstrator unit in Germany.

Consequently, Technip Energies has increased as well its Taxonomy-eligible CAPEX value (+23.4M€) despite a small reduction in proportion (-7.2%) as layout and fittings for the new offices were not considered eligible but only the right-of-use lease.

The increase in the Group's investments in Taxonomy-aligned activities (+10.4%) is mostly due to the new energy-performant office lease contract in Houston and the new market-related research (9.1) activity aimed at reducing global GHG emissions impacts through the development of new circular technologies for the Reju entity (especially equipment costs, materials used in the laboratory and the demonstration plant) for which Taxonomy-eligible and Taxonomy-aligned activities have been identified for when it will operate in the waste regeneration field.

The alignment assessments made during 2024 have identified the below **Taxonomy-aligned** activities:

■ 7.7 Acquisition and ownership of buildings

In 2024, our Taxonomy-aligned CAPEX (classified in 7.7 activity) includes the increase in right-of-use of the annual rent indexation of our "Origine" Headquarters located in Nanterre, France (as in previous years) and the leasing of our new office building in Houston, USA.

We assessed that our Origine headquarters contributes substantially to climate change mitigation by complying with the technical screening criteria of energy efficiency (consumption at 96 kWh/m²) and by identifying low climate risk impacts on Bat Adapt (for the DNSH criteria). This alignment has been confirmed by the lessor.

Regarding the new Houston office, we assessed that it substantially contributes to the climate change mitigation objective by meeting all the technical screening criteria for energy efficiency (the building is certified LEED Platinum for construction and is expected to be Energy Star certified for energy consumption). Additionally, it includes adaptation plans for where high climate risks are identified (meeting the DNSH criteria).

■ 9.1 Close-to-market research, development and innovation

In 2024, this CAPEX refers to the PET plastic and fiber bio recycling process of Reju with its demonstrator plant, which can be considered as Taxonomy-aligned with climate change mitigation as it aims to indefinitely regenerate textile waste avoiding the GHG emissions of the virgin PET or textile Industry. It does not harm climate change adaptation, contributes positively to the circular economy by giving new life to textile waste, does not increase the impact on water, or the pollution of air and soil, and does not harm the ecosystems surrounding its activities.

In 2023, to a lesser extent, our Taxonomy-aligned CAPEX included our investments related to our installation of solar photovoltaic systems (including installation under construction) linked to the activity 7.6.

In 2024, Origine's office represented 23% (vs 97% in 2023) of our total Taxonomy-aligned CAPEX while Houston's offices represented 32% and Reju's close-to-market research, 45%.

Our other **Taxonomy-eligible (but non-aligned)** CAPEX comprised:

- renting and leasing of vehicles, including extensions of existing lease contracts in activity "6.5. Transport by motorbikes, passenger cars and commercial vehicles," for which some specific DNSH criteria are not known from lessors even for electric and hybrid vehicles.
- Data center investments in activity "8.1 Data processing, hosting and related activities" transitioning toward sustainable practices mostly in Paris for which few refrigerant systems do not reach the indicators despite the high standards (100% renewable energy used) as mentioned in 3.2.1. Climate change.
- acquisitions of buildings, including new, or extensions of existing lease contracts, independently of their use or energy efficiency in relation with the activity "7.7. Acquisition and ownership of buildings" of the Taxonomy Regulation. It includes non-aligned offices, as per this section, despite sometimes high energy efficiency and sustainable certifications. For example, the Lyon office building is certified BREEAM Excellent; however, the climate risk assessment (DNSH2) was not performed, which is a required criterion.

Minimum safeguards

Following the regulatory criteria named “Minimum Safeguards” as per article 3 and 18 of Regulation 2020/852, various Technip Energies policies cover these topics, through the adoption of a set of standards, policies implemented and best practices applicable to its operations and the establishment of specialized teams responsible for paying particular attention to these subjects aimed at ensuring their daily application.

To check the alignment of Technip Energies’ operations with the provisions of the OECD Guidelines for multinational companies, we conducted a self-assessment analysis toward the Group’s internal procedures covering the main four Pillars as below:

■ Human Rights, including labor rights

The Technip Energies Code of Business Conduct recognizes human rights as a fundamental principle and the Company ensures compliance with human rights through numerous standards and policies (for more details, refer to section 3.3.2.2. Our policies to uphold human rights and the following sections regarding its implementation within the value chain).

■ Taxation

Technip Energies has adopted tax risk management strategies to ensure that the financial, regulatory, and reputational risks associated with taxation described in

section 4.3.5. Taxation risks are fully identified and evaluated and for which the Group Tax Policy is continuously adapting.

■ Anti-corruption

In the same way, dedicated standards and policies are set out concerning anti-corruption and anti-bribery compliance (for all information relating to Technip Energies’ anti-corruption system, please refer to sections 3.4.1.3. Anti-corruption and anti-bribery compliance) detailing as well the actions for preventing and detecting corruption and bribery in all countries. As of now, there is no controversial condemnation within the Group.

■ Business Ethics

The Company shows its commitment to promoting fair competition and Business Ethics in its Code of Business Conduct as described in section 3.4.1. Business conduct.

In the context of activities carried out by joint-ventures and associates in which Technip Energies has significant influence, accounted for by the equity method, the Company uses its leverage with its business partners to apply similar standards.

In conclusion, Technip Energies operates its economic activities with respect to the minimum safeguard guarantees, in line with the requirements of article 18 of Regulation 2020/852.



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Our EU Green Taxonomy reporting and indicators

The below tables include information relating to the KPIs listed in the templates provided in Annex V of Delegated Regulation 2023/2486, which amends Delegated Regulation 2021/2178, as well as to the templates included in EU Delegated Regulation 2022/1214, for economic activities in specific energy sectors such as gas and nuclear.

Table 1–REVENUE-Proportion of REVENUE from products or services associated with Taxonomy-aligned economic activities-disclosure covering year 2024

Economic activities	Code(s)	2024		Substantial contribution criteria								DNSH Criteria					Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) turnover, year 2023	Category enabling activity	Category transitional activity	
		Turnover	Proportion of turnover, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards				
		M€	%	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y/ N	Y/ N	Y/ N	Y/ N	Y/ N	Y/ N	Y/ N	Y/ N	%	E	T

A. TAXONOMY-ELIGIBLE ACTIVITIES

A.1. Environmentally sustainable activities (Taxonomy-aligned)

None		0.0															0.0		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
<i>Of which Enabling</i>		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	E	
<i>Of which Transitional</i>		0.0															0.0		T

A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)

None				EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL	EL; N/ EL										
Turnover of Taxonomy-eligible not but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Total Turnover of Taxonomy eligible activities (A.1 + A.2) (A)		0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

Turnover of Taxonomy-non-eligible activities (B)		6718.9	100																
TOTAL (A + B)		6718.9	100																

Activities listed under A2 may be filled in on a voluntary basis by non-financial undertakings

Table 2—OPEX-Proportion of OPEX from products or services associated with Taxonomy-aligned economic activities-disclosure covering year 2024

Economic activities	Code(s)	2024		Substantial contribution criteria								DNSH Criteria					Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) OPEX, Year 2023	Category enabling activity	Category transitional activity
		OPEX	Proportion of OPEX, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards			
		(M€)	%	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T

A. TAXONOMY-ELIGIBLE ACTIVITIES

A.1. Environmentally sustainable activities (Taxonomy-aligned)

None	0.0																0.0		
OPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0							0.0		
<i>Of which Enabling</i>	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0							0.0		E
<i>Of which Transitional</i>	0.0																0.0		T

A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)

None	0.0																		
OPEX of Taxonomy-eligible not but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0							0.0		
Total OPEX of Taxonomy-eligible activities (A.1 + A.2) (A)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0							0.0		

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

OPEX of Taxonomy-non-eligible activities (B)	0.0	0																	
TOTAL (A + B)	126.1	100																	

Activities listed under A2 may be filled in on a voluntary basis by non-financial undertakings

Table 3—CAPEX-Proportion of CAPEX from products or services associated with Taxonomy-aligned economic activities-disclosure covering year 2024

Economic activities	Code(s)	2024		Substantial contribution criteria								DNSH Criteria				Minimum safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2.) CapEx, year 2023	Category enabling activity	Category transitional activity
		CAPEX (M€)	Proportion of CapEx, year N %	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity				
				Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y; N; N/ EL	Y/ N	Y/ N	Y/ N	Y/ N	Y/ N	Y/N	%	E	T

A. TAXONOMY-ELIGIBLE ACTIVITIES

A.1. Environmentally sustainable activities (Taxonomy-aligned)

7.6 Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.0	0.0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2	E
7.7 Acquisition and ownership of buildings	CCM 7.7	20.7	11.4	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	10.0	
9.1 Close-to-market research, development and innovation	CCM 9.1	16.8	9.2	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E
CAPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)		37.5	20.6	20.6 %	0.0	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	10.2	
<i>Of which Enabling</i>		16.8	9.2	9.2 %	0.0	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	0.2	E
<i>Of which Transitional</i>		0	0.0															0.0	T

A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)

6.5 Transport by motorbikes, passenger cars and commercial vehicles	CCM 6.5	3.8	2.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								4.3	
7.7 Acquisition and ownership of buildings	CCM 7.7	31.7	17.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								35.1	
8.1 Data processing, hosting and related activities	CCM 8.1	4.2	2.3	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0	
CAPEX of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		39.7	21.8	21.8 %	0.0	0.0	0.0	0.0	0.0	0.0								39.4	
CapEx of Taxonomy-eligible activities (A.1+A.2) (A)		77.2	42.4	42.4 %	0.0	0.0	0.0	0.0	0.0	0.0								49.6	

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

CapEx of Taxonomy-non-eligible activities (B)		105.0	57.6																
TOTAL (A + B)		182.2	100																

Activities listed under A2 may be filled in on a voluntary basis by non-financial undertakings

	Proportion of CAPEX/Total CAPEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate Change Mitigation	20.6%	42.4%
Climate Change Adaptation	—%	—%
Water and Marine Resources	—%	—%
Circular Economy	—%	—%
Pollution Prevention and Control	—%	—%
Biodiversity and Ecosystems	—%	—%

Table 4—Nuclear and fossil gas related activities

NUCLEAR ENERGY RELATED ACTIVITIES		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
FOSSIL GAS RELATED ACTIVITIES		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

3.3. SOCIAL INFORMATION

3.3.1. OWN WORKFORCE

At Technip Energies, we are committed to building an inclusive workplace focused on collaboration, well-being and personal development. Our call to action “Be part of the solution” invites each employee to contribute individually and collectively, promote excellence in all business and work aspects, eliminate discrimination, and make a positive impact inside and outside the Company.

This call to action is embodied in our **Employee Value Proposition** (“EVP”) strategy, launched in 2023 and centered on a powerful promise to both our employees and candidates: “Become an energy game-changer and engineer a sustainable future.” Through a process including employee feedback, leadership insights, external stakeholder engagement, creative workshops, and benchmark analyses, we developed an EVP that reflects our commitment to accelerating the energy transition.

The six pillars of the EVP capture Technip Energies’ corporate culture:

1. Sustainable future: We are pioneers in solving energy challenges and translating the priorities of today into tangible and sustainable solutions for a more sustainable future.
2. Skills for tomorrow: We boost our skills and reveal our expertise for tomorrow thanks to the development journeys that shape career progression and employability.
3. Innovative mindset: We demonstrate an innovative mindset and drive agile practices to transform new and flexible ideas into reality, accelerating the shift toward the Energy Transition.
4. Many Voices, One Team: We collaborate as one team, sharing knowledge and championing teamwork to deliver innovative energy projects.
5. Inclusive Culture: We bring to life a diverse and inclusive culture that makes everyone feel welcome, respected, and engaged.
6. Safe Environment: We prioritize safety and well-being, with a focus on HSE leadership, training, and well-being initiatives for all employees.

Supporting this framework, our Code of Business Conduct, presented in section 3.4.1.2. Corporate culture and business conduct, underlines our commitment to ethical and lawful behavior across the Company and recognizes human rights as a fundamental principle.

Our **Global Human Rights Policy** further reinforces this commitment by outlining our adherence to international frameworks, including the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and International Labour Organization (“ILO”) Conventions. The policy applies to all people working within or affected by our business activities (employees, suppliers, partners, communities). It covers a wide range of topics, detailed in section 3.3.2.2. Our policies to uphold human rights. To raise awareness of these critical issues, we have introduced an e-learning module on human rights for all employees.

3.3.1.1. Employees overview

The following table provides an overview of the total employee headcount of the Company as of December 31, 2022, 2023, and 2024, subdivided by geographical area.

Indicator	Unit	2024	2023	2022
HEADCOUNT BREAKDOWN BY CONTRACT TYPE AND BY GEOGRAPHICAL AREA				
Permanent employees	number	15,105	13,530	12,639
Africa & Middle East	number	1,634	1,229	1,287
Asia Pacific	number	4,780	4,303	4,006
Europe & Central Asia	number	6,919	6,373	5,923
Americas	number	1,772	1,625	1,423
Temporary employees	number	2,123	1,968	1,876
Africa & Middle East	number	870	815	660
Asia Pacific	number	844	667	766
Europe & Central Asia	number	334	372	364
Americas	number	75	114	86
Non-guaranteed hours employees	number	0	--	--
TOTAL	NUMBER	17,228	15,498	14,515

In 2024, our headcount increased by 11% compared to 2023, with significant growth in Europe and the Middle East to support projects managed or executed by the operating centers located in these regions. Additionally, the project execution model, which includes a collaborative workload-sharing arrangement with India, contributed to the increase in workforce in the centers of Delhi, Mumbai, and Chennai.

The table below provides an overview of the employee headcount on December 31, 2023 and 2024, in our main countries.

Indicator	Unit	2024	2023
EMPLOYEE HEADCOUNT BY MAIN COUNTRIES			
France	number	3,672	3,501
India	number	3,963	3,401
Italy	number	1,686	1,594
United States	number	1,116	1,057
United Arab Emirates	number	1,076	861
Spain	number	887	836

The table below provides an overview of the total employee headcount on December 31, 2022, 2023 and 2024, subdivided by contract type and by gender.

Indicator	Unit	2024	2023	2022
HEADCOUNT BREAKDOWN BY CONTRACT TYPE AND BY GENDER				
EMPLOYEES	NUMBER	17,228	15,498	14,515
■ Female	number	5,225	4,517	4,079
■ Male	number	12,002	10,980	10,436
■ Other	number	1	1	0
■ Not Reported	number	0	0	0
Permanent employees	number	15,105	13,530	12,639
■ Female	number	4,799	4,127	3,754
■ Male	number	10,305	9,402	8,885
■ Other	number	1	1	0
■ Not Reported	number	0	0	0
Temporary employees	number	2,123	1,968	1,876
■ Female	number	426	390	325
■ Male	number	1,697	1,578	1,551
■ Other	number	0	0	0
■ Not Reported	number	0	0	0
Non-guaranteed hours employees	number	0	--	--

Turnover rate

In 2024, the turnover rate, which includes transitions across permanent, fixed-term, and apprentice contracts, was 13.2%, compared to 16.1% in 2023. Voluntary attrition of permanent employees stood at 7.4% in 2024, a notable decrease from

9.9% in 2023. This reduction is attributed to our efforts to refine talent acquisition and management strategies, enhance our work environment, and foster a culture that not only attracts but also retains the talent driving our organization forward. Our programs and actions are detailed in the following sections.

Indicator	Unit	2024	2023	2022
Employees who have left the undertaking	number	2,165	--	--
Employee turnover	%	13.2%	16.1%	19.0%
Permanent employee attrition (voluntary)	%	7.4%	9.9%	11.0%
■ Female	%	6.1%	--	--
■ Male	%	7.9%	--	--

Metrics definitions

Employee turnover: ratio of the number of employees who have left the undertaking during the reporting year (voluntarily or due to dismissal, retirement, or death in service) divided by the average number of employees between the beginning and end of the reporting period.

Permanent employee attrition: ratio of the number of permanent employees who have voluntarily left the undertaking during the reporting year divided by the average number of permanent employees between the beginning and end of the reporting period.

Wages, salaries and other pension costs related to the above reported employees are indicated in Note 11 of the Financial Statements: €1,539.6 million.

3.3.1.2. Engagement with our employees

Our Stakeholder Engagement Policy and engagement with our employees are disclosed in section 3.1.3.2. Stakeholder engagement.

“My Voice” - Actively listening to our employees

In 2022, Technip Energies launched an annual global employee engagement survey called “My Voice,” in collaboration with an independent company to ensure respondent anonymity. The survey is designed to gather employee feedback on 18 different topics related to the main aspects of the work experience and assess employee engagement.

In 2024, 14,116 employees were invited to participate in the third edition of this survey. This group included permanent employees hired before June 30, 2024, and fixed-term employees who were converted to permanent status before September 13, 2024. The response rate increased to 86%, up from 82% in 2023. Among the respondents, 86% expressed pride in working for Technip Energies, 82% felt a sense of personal accomplishment, 81% intended to stay with the Company for the next 12 months, and 81% would recommend Technip Energies as a great place to work. Overall, 17 out of 18 categories showed improvement, with the category related to manager relationships remaining stable at 81%.

Our strengths in client focus, HSE, manager relationships, and ethics and integrity have been reinforced through specific actions such as learning paths for managers, the launch of the “My Development” program, and our “Integrity at the core” program. Nurturing a great workplace across all dimensions of the employee experience is a long journey, and for this reason, we are committed to continuously enhancing the work experience at Technip Energies.

The survey also identified areas for improvement, which we are addressing through targeted initiatives. For example, we are improving our internal communication channels to ensure that all employees feel informed and connected. Additionally, we are focusing on reskilling and upskilling our workforce through the development of a global learning offer and a mid-year review dedicated to professional development, providing more resources and support for growth.

Analyzing the survey results involves a detailed examination of the feedback received, identifying key trends and areas that require attention. This analysis is conducted in collaboration with our independent partner to ensure objectivity and accuracy. Once the analysis is complete, the results are shared at different levels in the Company: Executive Committee, top management leadership group, country leadership teams and all employees, ensuring full transparency. These results are key inputs for designing global, country, and team action plans.

As we move forward, we will continue to listen to our employees’ voices and take action based on their feedback.

Our goal is to create an environment where everyone feels valued, supported, and motivated to contribute to the success of Technip Energies.

Engaging with workers’ representatives

Technip Energies is committed to maintaining regular, open and constructive dialogue with employees or their representatives to better support its transformation and share its strategy.

In 2024, the European Works Council (“**EWC**”) of Technip Energies was set up, supplementing national worker information and consultation systems. The basis for the Technip Energies EWC’s activities and operating rules is defined in the EWC agreement dated December 14, 2023 available on the Group intranet.

The EWC is a cross-border information and consultation body representing all Technip Energies employees from European Economic Area (“**EEA**”) countries where the Company operates. At the Company level, it serves as the uniform representation of the interests of approximately 6,700 employees across nine countries within the European Economic Area.

The creation of a transnational employee representation body provides a better channel for worker involvement and representation on transnational economic, financial and social issues of strategic importance to the Company and the workforce. This new step in the development of constructive social dialogue also contributes to the construction of a common culture and the reinforcement of the feeling of belonging within Technip Energies.

It should be noted that, in addition to discussions on the Company’s strategy and performance, the sustainability strategy and material matters are one of the recurring topics of information provided to the EWC, including our sustainability roadmap and the associated targets.

EWC meetings are held twice a year as a minimum and the EWC shall also be consulted, with the right to be assisted by an expert, in the event of exceptional circumstances significantly impacting the Company’s structure, organization or employees.

Members of the Executive Committee, or their direct representative, are systematically present at the EWC meetings.

In 2024, 93% of our employees in the EEA are covered by collective bargaining agreements, with a coverage rate of 100% for our employees working in France, Italy, Spain and Belgium. Regarding social dialogue, workers’ representation is also more developed in Europe. In 2024, in EEA countries where Technip Energies has a significant headcount (France and Italy), 96% of employees benefit from trade union and/or elected staff representation.

Indicator	2024
COLLECTIVE BARGAINING COVERAGE	
Percentage of employees covered by collective bargaining agreements	42%
Employee Coverage – EEA countries	
0-19%	Germany, Netherlands, Norway
20-39%	
40-59%	
60-79%	
80-100%	France, Italy, Belgium, Spain
Employee Coverage – Non-EEA geographical areas	
0-19%	UAE, India, Egypt, Malaysia, Thailand, USA, Qatar, Colombia
20-39%	
40-59%	
60-79%	
80-100%	
SOCIAL DIALOGUE BY COUNTRY	
Workplace representation (EEA only)	
0-19%	
20-39%	
40-59%	
60-79%	
80-100%	France, Italy

Metrics definitions

Percentage of employees covered by collective bargaining agreements: the scope of the calculation includes all employees from legal entities within the EEA and employees in legal entities outside the EEA representing at least 2% of the Group’s headcount.

- in the European Economic Area (“EEA”): percentage of employees covered by collective bargaining agreements for each EEA country in which Technip Energies has employees;
- outside the EEA: percentage of employees covered by collective bargaining agreements for legal entities representing at least 2% of the Group’s headcount.
- the calculation is: number of employees covered by collective bargaining agreements divided by total number of employees in the defined countries*100.

Workplace representation percentage refers to:

- the global percentage of employees covered by workers’ representatives, reported at the country level for each EEA country in which Technip Energies has employees representing at least 10% of the Group’s headcount;
- the calculation is: number of employees working in establishments with workers’ representatives divided by the total number of employees in the defined countries*100.

Channels to raise concerns, complaints and incidents

As stated in our Code of Business Conduct, we encourage employees and others to raise questions and concerns through any of these channels:

- their direct manager or someone else in their management line;
- the Chief Compliance Officer or anyone in Ethics & Compliance;
- any officer of the Company;
- their People & Culture Department representative;
- their Legal Department representative;
- an independent third party via the dedicated reporting Integrity Line.

Awareness of the available channels is spread through learnings (Code of Business Conduct e-learning, Integrity @ the Core e-learning, etc.), the intranet site and posters in the offices. In our 2024 “My Voice” survey, 91% of our employees declared that they are aware of how to report ethical concerns or observed misconduct. Only 7% of employees said they were not confident that a raised misconduct concern would be addressed.

Allegation management

Technip Energies takes all reports of suspected violations seriously and is committed to ensuring that they are investigated confidentially, thoroughly, and impartially, as is documented in our Whistleblower Policy, available on the Technip Energies website, and supported by the Code of Business Conduct. Necessary corrective actions are systematically taken, including disciplinary, termination, or legal action, as appropriate.

Anyone who reports a suspected violation of our Code – including those who choose to remain anonymous – will be informed of the receipt of the concern as well as the progress and closing of the investigation.

Details on which concerns should be reported, how to report them, the procedure followed once a report is made, and the protection for employees who report concerns are available in the Technip Energies Whistleblower Policy and the internal Allegation Management Standard. For more information about our commitment to transparency and our corporate culture, please refer to section 3.4.1.2. Corporate culture and business conduct.

Employees may be invited to participate in an investigation, to attend an interview, or to provide information. They are invited to cooperate honestly, openly, and fully.

Indicator	Unit	2024
INCIDENTS AND COMPLAINTS AFFECTING OWN WORKFORCE		
Number of incidents of discrimination, including harassment	number	32
Number of other work-related complaints	number	17
Amount of fines, penalties, and compensation for damages as a result of social (including human rights) incidents	euros	0
CASES OF SEVERE HUMAN RIGHTS INCIDENTS AFFECTING OWN WORKFORCE		
Number of severe human rights incidents	number	0
Amount of fines, penalties, and compensation for severe human rights issues and incidents	euros	0

We use feedback from employees and their representatives, along with reported incidents and complaints, to guide how we manage our workforce, even if the workforce is not directly involved in setting and monitoring our targets.

3.3.1.3. Occupational health and safety

At Technip Energies, safety is at the core of our values and we are committed to ensuring the health, safety, and well-being of all our employees and the people we work with.

As a global engineering and technology powerhouse, we undertake EPC projects that bring many operators onto construction sites to work alongside our own workforce. Although these external collaborators are not employed by Technip Energies, they become our responsibility once they step onto project sites under our HSE accountability. Therefore, our management of material impacts regarding health and safety extends beyond our own workforce to include all workers on sites for which we are HSE accountable.

Our material impacts

Across our own sites and project sites, our operations can impact the physical integrity of workers. Incidents sometimes occur, possibly leading to injuries and potentially, in the most serious cases, to fatalities. Due to the inherent risks of our operations, this can happen at any time.

Our Health & Safety management policies, programs, and actions, which are outlined below, aim to mitigate this risk and protect the health and safety of all workers.

Safety is deeply rooted in our DNA. One of the Group's five Core Values is "We don't compromise on safety and integrity." We spread our HSE culture and safety best practices throughout our own workforce. Through capillarity, safe behaviors naturally spread beyond our activities, and our HSE culture is further disseminated to other organizations and throughout the value chain.

Our policies

Our Global HSE and Security Policy demonstrates our absolute commitment to the Health, Safety, Environment and Security ("HSES") of anyone directly or indirectly affected by our business activities. It ensures that these topics are managed as an integral part of our business, with genuine care and concern for people and the environment. We do not compromise on quality, safety, health, security, or environmental sustainability to achieve our financial objectives. For us, success means reducing incidents, risks and our environmental footprint. Compliance with the policy is the responsibility of all employees and is led by Technip Energies' CEO.

Our policy is displayed in all the locations we work in and integrated into all our contractual obligations for suppliers and subcontractors. It is also disclosed on the Technip Energies website <https://www.ten.com/en/about/qhses>.

A key element of our HSE management system is our set of global HSE management standards, which apply to all our sites and projects. After harmonizing all our HSE site execution standards, we have now structurally implemented these standards on all projects. In addition, we also closely monitor our main HSE Management programs, which include BBS (Behavior-Based Safety), Pulse & QHSES Leadership Visits.

In addition, 77% of our eligible entities are certified ISO 45001, the international standard for occupational health and safety management systems, covering 84% of our employees and demonstrating the Group's responsible commitment.

Our actions

Our health and safety training and action plans are designed to prevent incidents and ensure the safety of all staff in the workplace. It is a continuous process and must be our priority.

Pulse program



Pulse

Pulse, our global HSE culture and engagement program, is designed to extend HSE principles to all those we work and live with.

This flagship engagement program puts HSE at the heart of our operations. It focuses on physical and mental well-being to promote a work environment where we look after one another.

Pulse is for everyone, regardless of their role in the Company. It is a leadership program designed to educate people about their HSE responsibilities and create a HSE culture that emphasizes influence and expectations. At Technip Energies, we have deployed five tailored training modules to engage employees at all levels of the organization including our clients and subcontractors. They are:

- Pulse HSE Leadership;
- Pulse for Engineering;
- Pulse for Frontline Supervision to engage subcontractor personnel;
- Pulse for Site Managers and Supervisors;
- Pulse for the Office.

The program encourages everyone to identify actions within their scope of responsibility that can influence HSE performance at all levels of the Company. It has been designed to be engaging and interactive, by taking a discovery learning approach with role plays and gamified activities. In 2024, we held 694 training sessions at our Operating Centers and on project sites with over 10,000 participants. In addition, Pulse is part of our onboarding process in the form of an e-learning program. The program will allow us to move to the same beat, and work better and more safely together.

Behavior-Based Safety (“BBS”) program

We organize regular health and safety training, have dedicated safety moments, and employ specialized staff. The Behavior-Based Safety (“BBS”) program trains observers to monitor workers on site, identify blockers that prevent safe execution, and discuss ways of making work safer. Observers encourage a positive approach to HSE on site by acknowledging and reinforcing safe behaviors. Their findings are then raised at site steering committees to discuss what improvements can be provided. All eligible projects under our HSE accountability now have the BBS program in place.

To make sure that safe behavior becomes automatic, we have designed a knowledge retention program to identify what gets forgotten. We have a dedicated team on project sites, whose role is to question workers and identify safety knowledge gaps, so that we can provide targeted training programs and reactivate knowledge to required levels. We are continuously measuring, training and re-measuring; it’s an ongoing process from the moment a project starts, right through to completion.

QHSES Leadership Visits Program

Technip Energies’ QHSES Leadership Visits program is a key driver for our business and fosters a leadership culture centered on Quality, Health, Safety, Environment & Security (“QHSES”). It promotes practical and visible engagement, reinforcing our QHSES values. During these workplace visits, the Leadership Team proactively engages with employees in positive QHSES conversations. The program leverages management acumen and skills to initiate dialogue, engage with the workforce, listen actively, identify areas for improvement, and recognize behaviors that demonstrate outstanding QHSES work practices.

HSE Main Contractors Summit

Since November 2023, the Health, Safety, and Environment (“HSE”) Main Contractors Summit, led by Technip Energies, brings together senior HSE representatives from 13 global companies, under the theme, “Be HSE Future-Ready.” These companies often work with us on common projects and share an interest in improving HSE conditions. The November 2024 Summit was again a huge success, further strengthening an improved structural approach.

The Summit fosters collaboration, with participants sharing information and discussing ideas on topics such as how to achieve zero incidents and leverage new technologies during workshops on “Zero Harm to Infinite Value” and “New Technologies Within HSE.” Several working groups have been initiated to further explore and drive a joint way forward.

Medical support for workers on project sites

Expatriation and long-term missions

Working abroad, in sometimes remote locations, requires preparation and the ability, on any worksite, to implement a medical prevention program, to provide routine medical information and care, and to respond to medical emergencies. Technip Energies has developed three main processes to meet these needs:

- the Medical Management Plan (“MMP”) is prepared in cooperation with clients, peers and contractors. This document assesses the required medical facilities in the surroundings of a project site and describes how we adapt the medical support needed on site for each project worksite in terms of medical facilities, medical staff and equipment;
- the Health Risk Assessment (“HRA”) is conducted for all sites where Technip Energies employees are involved; it aims to mitigate health risks present in each work location and implement appropriate prevention measures;
- the Medical Emergency Response Plan (“MERP”) provides information on what to do in the case of medical events requiring specific treatments which cannot be provided at the worksite medical facilities.

These tools are the three main pillars of Technip Energies’ Health Policy. They are essential and are regularly monitored to ensure they meet every specific need.

Ensuring good health for each employee

Our expatriate employees must be in good physical and mental health. They work far from home, on remote worksites, in complex countries, in different cultures, and in a world impacted by climate change (heatwaves, fires, floods, tropical storms, hurricanes, drought, etc.). We support each employee with a medical assessment and screening before any expatriation, regardless of whether their assignment is short or long term. This ensures they face no greater health risk than in their home country, and helps assess and mitigate any additional risk.

This medical assessment is carried out in the employee’s home country. It can be repeated upon arrival in the country of expatriation and is adapted to the specificities of each job. Regular medical surveillance ensures employees remain in good health throughout their mobilization abroad.

Since the beginning of 2024, medical check-ups have been included in the Group medical cover for Technip Energies’ expatriates and their families.



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Our performance

All safety incidents are recorded for both our own workforce and subcontractors, striving for zero fatalities.

In addition to lagging indicators, we monitor our leading indicators such as BBS (Behavior-Based Safety) implementation (100% of eligible construction sites with a BBS program each year), QHSES leadership visits (95% participation of top leaders in at least one leadership visit per year), to improve HSE, for everyone under our responsibility (i.e., employees and workers in the value chain at sites under our HSE accountability).

Although safety is a high priority within Technip Energies, sadly we faced a fatality this year. An experienced subcontractor welder entered a spool and was overcome by oxygen deficiency. This entry was not planned (specific confined space requirements were not implemented due to the unplanned nature of the event), no Permit To Work was issued, and this entry was not allowed. Following this tragic event, we organized several communications and sharing sessions through various channels across all centers and sites to learn from the event and prevent a reoccurrence.



In addition to the existing strong Confined Space Entry requirements, Technip Energies will further strengthen the “Stop Work Authority” process and focus on the human factors related to personal risk-taking.

In 2024, we observed an increase in the Total Recordable Incident Rate (“**TRIR**”) to 0.16 (per 200,000 hours worked) from 0.11 in 2023, which is above our yearly target of 0.10. The subcontractor workforce represented around 95% of all recordable incidents. The Company’s approach to incident reporting is exhaustive and includes minor incidents (85% of recordable incidents in 2024 were Restricted Work Cases and Medical Treatment Injuries). A set of proactive actions have been implemented: specific site audits, cold-eye reviews, exchanges of best practices among sites, integration of lessons learned to improve and positively impact safety on the sites.

Our track record on major projects is illustrative of this performance:

- a. BAPCO Project:** 130 million worked hours without Lost Time Injury (“**LTI**”);
- b. Long Son Project:** 37 million worked hours without LTI;
- c. Assiut Project:** 20 million worked hours without LTI;
- d. PTA Project:** 19 million worked hours without LTI;
- e. PP Nayara Project:** 18 million worked hours without LTI;
- f. NFS Project:** 13 million worked hours without LTI;
- g. MMY Dahej Yard:** 8.5 million worked hours without LTI.

When not clearly specified as related only to own workforce employees or non-employees, the indicators below cover Technip Energies' and subcontractor staff.

Indicator	Unit	Target	2024	2023	2022
LAGGING SAFETY INDICATORS					
Number of worked hours	hours		315,291,482	254,514,856	252,061,945
 Total number of fatalities	number	Zero yearly	1	0	2
■ Number of employee fatalities	number		0	--	--
■ Number of non-employee fatalities	number		0	--	--
■ Number of value-chain worker fatalities	number		1	--	--
Number of Total Recordable Incidents (TRI)	number		245	134	116
■ Number of recordable work-related incidents for employees	number		15	--	--
■ Number of recordable work-related incidents for non-employees	number		2	--	--
■ Number of recordable work-related incidents for value-chain workers	number		228	--	--
 Total Recordable Incident Rate (TRIR)	ratio per 200,000 hours worked	<0.10 yearly	0.16	0.11	0.09
Total Recordable Incident Rate (TRIR)	ratio per 1 million hours worked		0.78	0.53	0.45
Number of Lost Time Injuries (LTI)	number		34	16	30
Lost Time Injury Rate (LTIR)	ratio per 200,000 hours worked		0.02	0.01	0.02
Lost Time Injury Rate (LTIR)	ratio per 1 million hours worked		0.11	0.06	0.10
Number of lost workdays	days		786	276	985
■ Number of employee lost workdays	days		170	--	--
■ Number of non-employee lost workdays	days		0	--	--
■ Number of value-chain worker lost workdays	days		616	--	--
LEADING SAFETY INDICATORS					
Percentage of own workforce covered by health and safety management systems	%		100%	--	--
Number of legal entities eligible for ISO 45001 certification	number		22	--	--
Percentage of eligible legal entities with ISO 45001	%		77%	--	--
Percentage of employees covered by ISO 45001 certification	%		84%	85%	--
Number of QHSES leadership visits	number		583	636	515
Participation of Top Leaders in at least one QHSES leadership visit	%	95% yearly	96%	--	--
Number of construction sites eligible to BBS program	number		17	15	17
Percentage of eligible construction sites with BBS program or equivalent client program	%	100% yearly	100%	100%	100%

Metrics definitions

Technip Energies calculates metrics according to the Occupational Safety and Health Administration (“OSHA”) and the ESRS requirements.

Number of worked hours: worked hours performed by everyone on sites under Technip Energies' HSE accountability. These sites cover both Technip Energies' locations and third-party sites, such as construction sites and yards. The calculation considers all people working on these sites, including Technip Energies' employees and those in the value chain.

TRIR (Total Recordable Incident Rate): rate of work-related incidents per 200,000 worked hours (OSHA) or per 1,000,000 worked hours (ESRS). An incident is deemed recordable as soon as nursing care is required, even if it is minor.

LTIR (Lost Time Injury Rate): rate of work-related incidents that triggered absence per 200,000 worked hours (OSHA) or per 1,000,000 worked hours (ESRS).

Number of lost workdays: Days lost due to work-related injuries from work-related accidents. The number of lost workdays begins the day after the injury and includes all subsequent days until a return is made to work (up to a maximum of 180 days).

QHSES leadership visits: site visits made by the top leaders, meaning Technip Energies Executive Committee members, business leaders, Operating Center Managing Directors, and leaders that are nominated and approved by the above groups. The objective of the QHSES leadership visit program is to positively engage our top leaders with our workforce and employees to have proactive QHSES conversations.

BBS program (Behavior-Based Safety program): HSE program deployed on eligible construction sites. Eligible construction sites are HSE accountable sites with EPC activities having a peak manpower above 500 workers.

3.3.1.4. Promoting the best working conditions

Ensuring good working conditions is one of Technip Energies' commitments as a member of the UN Global Compact. By providing fair and favorable working conditions, the Group actively contributes to the United Nations Sustainable Development Goal (“UN SDG”) 3, which aims to “ensure healthy lives and promote well-being for all at all ages,” and UN SDG 8, which seeks to “promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.”

Our material impacts and opportunities

Technip Energies naturally creates a collaborative work environment. Our Group's first two values, embedded in all our ways of working, are: “**We actively listen**” and “**We are inclusive and collaborative.**” This creates a safe, ethical, and collaborative work environment which contributes to workers' physical and psychological well-being.

As people are Technip Energies' key asset, the Group endeavors to continuously improve working conditions. This positive work environment is essential for fostering motivation and engagement, attracting and retaining talent, ensuring knowledge retention, and maintaining operational effectiveness in project delivery.

Total Rewards

The approach to Total Rewards is based on the following philosophy: at Technip Energies, we offer a fair, transparent and inclusive total rewards framework that is competitive with the market, recognizes collective and individual performance and promotes the Company's values. This philosophy is underpinned by the fundamental principle of complying with regulations where Technip Energies operates, and in particular with regard to Gender Pay Gap and Pay Transparency.

Our policies

The ambition of our Total Rewards strategy is to be competitive in each market in which we operate, to motivate our employees to achieve and exceed short-term and long-term business and ESG objectives, to uphold Technip Energies' Values and Purpose, and to align the interests of our employees with those of our shareholders. The Company's pay-for-performance approach is supported by a robust performance management process, which strives to set our employees' total remuneration package at a competitive level by benchmarking the market and providing incentives geared to agreed performance outcomes, where appropriate. We aim to award our managers, and as many employees as possible, with short-term incentives driven by the Group's and individual performance. We provide long-term incentives to senior executives, high-potential and highly valued employees, driven by the Company's long-term performance and value creation. We believe our long-term success is directly linked to the caliber of the people we employ and the working environment that we create.

The Total Rewards policy, which outlines the main elements of the Total Rewards offer and clarifies their respective intents, will be rolled out in 2025 and will apply to all non-executive employees at Technip Energies.

Our actions

Improving measurement of our pay equity and pay transparency

In 2024, in light of the Corporate Sustainability Reporting Directive (“CSRD”) and Pay Transparency regulations, Technip Energies acquired a sophisticated solution to address four main subjects: potential pay gap identification and reduction, and internal and external communication.

- Salary gap identification: the solution uses a statistical method to calculate, analyze and separate the unadjusted pay gap. The aim is to isolate the remaining gender pay gap after justified discrepancies have been eliminated (e.g. country, job grade, job family).
- Salary gap mitigation: the solution recommends actions or strategies to address gaps between different groups of employees within Technip Energies.

Going further, the solution opens up possibilities to explore the use of advanced prediction to anticipate unjustified gaps or include a multi-faceted approach.

- Internal and external communication.

In anticipation of the Pay Transparency Directive, which requires companies to share information on salaries and take action if the gender pay gap exceeds 5%, we recognize the importance of communicating effectively with different internal stakeholders. This includes employees, managers, and HR professionals who will be impacted by the new regulations.

To ensure confidentiality and protect employee privacy, the solution would be able to anonymize the data and display only what is essential for compliance with the Directive.

Finally, we want to promote our approach to gender pay gap identification and reduction externally to illustrate our commitment to reducing that pay gap as part of our diversity and inclusion programs and our sustainability roadmap.

Defining a global care program

As part of its commitment to fostering an optimal working environment, Technip Energies aimed initially to introduce a global core of standard benefits by 2025. The main initial objective was to enhance our already competitive global benefits offer while providing a consistent level of benefits to all Technip Energies employees, ensuring that basic coverage needs were met and aligning with contemporary well-being expectations.

To achieve this ambitious goal, our first step was to clearly identify our risk portfolio and mutualize it as much as possible through multinational pooling. As outlined in last year's report, we conducted a comprehensive inventory and benchmarking of all employee benefits across the Company in 2022 and 2023.

Since then, we have matured on this subject and our ambition has increased by concentrating our efforts on defining the design of a global care program. This work was carried out iteratively in collaboration with Technip Energies' Senior Management and People and Culture teams, as well as with key external partners (global brokers, consultants). In 2024, the design of this program, along with the various associated costs, was validated by top management. In addition to the initial objective mentioned above, this program will include insured benefits, leave, and well-being initiatives. It reinforces the existing benefits offer to set higher standards and also establishes connections between existing well-being, safety, security and working environment programs.

With this global care program, we aim to make Technip Energies a fulfilling workplace by providing:

- competitive healthcare coverage, including maternity and post-natal care for all employees and their dependents;
- a global mental health program that supports all life events;
- prevention initiatives such as screenings, awareness sessions, vaccinations;
- increased coverage in the event of death or disability;
- an improved work-life balance with a focus on paid parental leave, paid caregiver leave, and flexible working arrangements.

This program will be officially launched and implemented in 2025, with the aim of having at least 90% of our employees on this new program by the end of 2025. We will define the guidelines to enable our entities to move toward this program as their existing insurance contracts expire.

Our performance

All Technip Energies employees are paid adequate wages in line with applicable benchmarks. These wages are then controlled at both the national and global levels.

- The first level of control continually focuses on ensuring compliance with minimum pay requirements set by the government, industry agreements (where applicable), internal pay equity objectives and the external market. This involves setting minimum, average and maximum pay levels within the organization.

- The second level is to review the salaries of all our employees at least once a year to ensure consistency of practice and that Technip Energies' ambition, as articulated in the Total Rewards Policy, is delivered.

Gender pay gap

We believe that the basic gender pay calculation needs to be supplemented by a more refined calculation, as not all the criteria that make up a job and a career are taken into account. In addition, Technip Energies' global footprint can amplify these external factors to some extent, particularly when comparing countries with varying income levels and demographics. As a consequence, we adopted a more advanced methodology for calculating pay gaps: multi-factor regression models. This approach considers factors such as responsibility levels and overall seniority, among others, to identify pay gaps and their drivers for each employee group. To do this, we implemented a salary analysis solution provided by a world-leading company in this field, which offers a methodology certified by Universal Fair Pay Check® and EDGE. This reaffirms our commitment to understanding any underlying gender pay gap root causes and implementing direct remediation plans for a sustainable remuneration structure.

This latest initiative is embedded in a broader People & Culture ambition of fairness, inclusion, and diversity which is part of the Company's sustainability roadmap and promotes our Employee Value Proposition.

Indicator	Unit	2024
Gender pay gap	%	19%
Adjusted gender pay gap	%	4%

Metrics definitions

Scope of calculation: the gender pay gap calculation was conducted for the employees of 20 legal entities, covering more than 90% of the Group's headcount as of January 1 of the reporting year. This scope includes all entities with more than 200 employees as of January 1 of the reporting year and the entity that employs the members of the Executive Committee.

Gender pay gap = annual remuneration (male) - annual remuneration (female) / annual remuneration (male).

Adjusted gender pay gap: ratio calculated through a multi-factor regression model comparing men's and women's annual remuneration, taking into account the following criteria: gender, job family, sub-job family, internal grade and performance appraisal. When these criteria are equivalent, any remaining disparity is gender-related.

Our intention is to progressively integrate more variables into the regression model to ensure the accuracy of the identification of gender pay gaps and the sustainability of our corrective action plans. Our pay equity solution is essential to Technip Energies' ambition of transparency and fairness.

Annual remuneration ratio

Since Technip Energies first Remuneration Report published in 2022, and in accordance with the Dutch Governance Code, we have reported a pay ratio based on a different methodology to that indicated by the European Sustainability Reporting Standards. The pay ratio published in section 6.5.1. Executive Director remuneration is obtained by dividing the total remuneration of the Executive Director by the average Technip Energies full-time employee payroll cost (which includes wages, salaries, and pension costs as reported in Note 11 Expenses by nature). That explains why the ratios are different but remain broadly consistent.

We will continue to publish these two ratios until we have achieved a satisfactory depth of history on the ratio as requested by the European Sustainability Reporting

Standards. At that point, we will consider the relevance of maintaining the ratio as presented in section 6.5.1. Executive Director remuneration of this report.

Given the nature and complexity of Technip Energies' activities, its revenue performance, its size and global presence as well as its strategic direction for the future, we believe that the level of our pay ratio demonstrates that our practice in terms of global remuneration is balanced, since it is below market practice in Europe and especially, outside Europe, in markets where Technip Energies has strong business stakes. It also illustrates that Technip Energies strives to maintain social consensus within the Company on remuneration issues in accordance with its remuneration objectives and philosophy.

Indicator	Unit	2024
Annual remuneration ratio	ratio	79
Annual remuneration ratio adjusted for purchasing power differences	ratio	71

Metrics definitions

Scope of calculation: the detailed annual remuneration calculation was conducted for the employees of 20 legal entities, covering more than 90% of the Group's headcount as of January 1 of the reporting year. This scope includes all entities with more than 200 employees as of January 1 of the reporting year and the entity that employs the members of the Executive Committee.

Annual remuneration ratio = annual total remuneration for the undertaking's highest paid individual / median employee annual total remuneration (excluding the highest paid individual). The annual total remuneration ratio includes bonuses, incentives and other benefits.

Annual remuneration ratio adjusted for purchasing power differences = annual total remuneration for the undertaking's highest paid individual adjusted for purchasing power differences / median employee annual total remuneration (excluding the highest paid individual) adjusted for purchasing power differences.

We accounted for purchasing power differences by applying a Cost of Living Adjustment ("COLA") on top of the annual total remuneration, considering a marital status with two children. The COLA is robust data representing the average cost of groceries for a family, provided by an independent third party.

Well-being of our employees

Our well-being policies

In recent years, we have adopted a remote work approach that prioritizes the health and well-being of our employees while ensuring business continuity. Our employees and managers have demonstrated their ability to work remotely with high levels of performance, both individually and as a team, always committed to our clients' success.

We are now moving from this necessity-driven approach to a strategic model we call "Smart Working," which is outlined in a global standard.

Our goal is to strike an ideal balance between remote work and face-to-face interaction that ensures:

- **Teamwork and Office Model Preservation:** We aim to maintain the collaborative spirit of our office environment while integrating Smart Working practices, fostering a culture of empowerment and efficiency;
- **Client Focus and Competitiveness:** By applying Smart Working practices, we strive to enhance our competitiveness and maintain our strong client focus;
- **Cost and Efficiency Opportunities:** We seek to capitalize on the cost and efficiency benefits associated with Smart Working;
- **Employee Well-being:** The well-being of our employees is paramount, and we are committed to creating a work environment that supports their health and happiness, thus contributing to talent retention;
- **Environmental, Social & Governance ("ESG") Impacts:** We are evaluating the positive ESG impacts of Smart Working.

Additionally, our ambitions with Smart Working include:

- **Skills Development:** We aim to develop new skills in virtual collaboration for managers and team members;

- **Technology Adoption:** We are addressing the opportunities presented by the adoption of new technologies, such as digitalization and collaborative tools;
- **Process Redesign:** We are redesigning some work processes to leverage remote capabilities, such as virtual site surveys and inspections;
- **Carbon Footprint Reduction:** We aim to reduce our carbon footprint by decreasing emissions from travel and commuting.

Several templates included in the standard support the implementation of the Smart Working organization strategy, by identifying the essential tools and risks to enable optimal remote working conditions. The implementation follows a continuous improvement approach, allowing processes to evolve and adapt over time. It may vary by country, as local laws and regulations are considered to ensure compliance and relevance in all regions.

The standard applies to all Technip Energies operating centers and eligible employees. It is under the accountability of our Chief People Officer and is part of our Global Business Process Management System, accessible on the Group intranet.

Our actions

Technip Energies' goal is to offer well-being support to its employees, equipping them to face the professional and personal challenges of our times. In 2024, we have selected a global provider that would support our global mental health program. This program will be launched and deployed in 2025 as part of the global core benefits programs described in the previous section.

Furthermore, the support provided to Technip Energies employees will also be extended to their dependents and will cover various dimensions of workplace well-being such as:

- **wellness:** Promoting healthy lifestyle choices;
- **emotional well-being:** Providing counselling service;
- **financial well-being:** Offering resources and education on financial health and planning.

These initiatives aim to create a holistic approach to employee well-being, covering different aspects of their life.

Meanwhile, the global “Pulse for Office” program continues to deliver a specialized mental health training module designed to raise employee awareness. This module emphasizes the protection of physical, mental, and emotional well-being, enhancing employees’ understanding of psychosocial risks and their effects.

Our performance

To monitor the performance of well-being, Technip Energies refers to a specific category of the engagement survey dedicated to well-being, tracking the results over the years. This survey category includes three specific dimensions: work-life balance, manageability of stress levels at work, and perception of the Company’s attention to employee well-being.

The results from the My Voice survey participants have shown a steady improvement since 2022, with the overall favorable percentage for the category increasing from 62% in 2022 to 67% in the 2024 survey.

Based on the results obtained, dedicated action plans are developed annually at both the global level, such as the preparatory analysis for the well-being plan mentioned above, and at the operating center level. Additionally, action plans are developed at the team level with the support of line managers, who are responsible for the well-being of their team members.

3.3.1.5. Diversity and inclusion

Our diverse group of 17,000+ people brings a range of skills, strengths, and personalities, which define our Company’s DNA. It is reflected in our Purpose and Values, as well as our ESG commitments and strategic priorities. We believe that diversity and inclusion (“D&I”) are key to achieving business excellence through collaborative and innovative solutions. By unlocking the full potential of our workforce, we aim to drive sustainable growth for our business and communities.

Our material impacts and risks

The Group could potentially create a non-inclusive work environment for employees, which might negatively impact employee motivation and hinder team spirit due to poor dialogue and biased communication. If employees felt excluded, discriminated against or harassed, this could seriously affect their mental well-being and ability to work, which would be an issue for both the individual and the Company. This could lead to more attrition and less engagement, with associated absenteeism. This would degrade Group performance and could put business continuity at risk (e.g., due to strikes).

Our commitment to eliminate any discriminatory practices within the Group ensures a consistently positive work environment. Vigilant monitoring of these impacts remains essential to steer our course effectively. Our corporate culture, policies, and standards reinforce this commitment, as evidenced by our engagement survey, “My Voice,” which

includes a dedicated section on D&I. Through our feedback culture and action plans, we actively seek to enhance our practices. We have implemented targeted D&I learning programs for employees, managers, People & Culture representatives and D&I Champions. These initiatives raise awareness and strengthen inclusive collaboration, to ensure the psychological and economic well-being of our employees.

Our policies

Technip Energies is moving toward a more diverse and inclusive future, where every voice matters and every individual is valued. We outline our commitment to fostering an inclusive culture and promoting diversity at all levels of our organization through our D&I policy and standard.

Technip Energies’ Diversity and Inclusion Policy

Our Diversity and Inclusion Policy, effective October 31, 2023, sets the stage for a more inclusive future and aims to promote diversity in the composition of our workforce and the Board.

The policy covers various aspects of diversity, including gender, gender identity, age, ethnicity, nationality, disability, sexual orientation, marital status, educational background, experience, faith, and religion.

It ensures equal opportunities for all employees, regardless of their personal characteristics. It seeks to ensure diversity of views and expertise within the Board and senior management to better understand current affairs and long-term risks and opportunities. Candidates for Board and senior management positions are selected based on merit, taking into account diversity factors. We prioritize increasing workforce diversity, believing it will enhance business performance, decision-making processes, and Board functioning.

The D&I Standard

Our D&I standard is a testament to our commitment to diversity and inclusion. It defines our philosophy and global approach related to inclusion and diversity.

The standard emphasizes that everyone has a personal responsibility to uphold it. Leaders at Technip Energies have an extra responsibility to both visibly uphold the standard and deliver D&I ambitions for their area.

All employees shall support the Company’s continuous effort to grow a culture of fair representation and inclusion.

Our actions

Our focus extends beyond gender to include meaningful diversity representation such as disability, LGBTQ+, ethnicity, and different generations.

Governance and Leadership Commitment

Our commitment is to create an inclusive environment and we have established a robust governance structure to ensure that D&I remain at the forefront of our priorities.

Under the sponsorship of our Chief Technology Officer, we have formed the D&I Champions Network. Comprising 70 D&I committed employees from 17 different countries across our organization, this network convenes quarterly. Their active role involves advocating, promoting, and identifying solutions to overcome barriers, all in service of fostering a more inclusive culture. We firmly believe that positive impact stems from collective efforts.



To strengthen our strategic approach to Diversity & Inclusion, we have developed a comprehensive plan at the Group level, with tailored implementations for the top ten countries. The top management, represented by the Chief Technology Officer, Chief Operating Officer and the Chief People Officer, are directly involved in annual validation and follow-up meetings for D&I and engagement action plans in the top ten countries. These comprehensive plans address opportunities to boost the diversification of our workforce and to nurture an inclusive culture. Our commitment extends to areas such as hiring, promotion, compensation, and retention. By proactively addressing these challenges, we create a more equitable and diverse workplace.

In our pursuit of diversity and inclusion excellence, D&I is embedded in Learning, Talent Management, and Talent Acquisition, with strong collaboration across these functions to align efforts and ensure that D&I initiatives are seamlessly integrated into our organizational processes. Together, we strive to create an environment where every individual feels valued, respected, and empowered.

At Technip Energies, we also promote a speak-up culture, encouraging employees to voice their concerns and ideas without fear of retaliation. Inappropriate behaviors are promptly addressed, reinforcing our commitment to a safe and respectful workplace.

Focused Learning Initiatives

Advancing Diversity and Inclusion: Technip Energies' ambitious learning program

In 2024, we implemented an ambitious and comprehensive learning program for all employees, aligned with the Company's Diversity & Inclusion ("D&I") policies and core values. The program aims to further develop skills and mindsets crucial to Technip Energies' DNA. It addresses how we collaborate with openness and curiosity, removing barriers to harness and benefit from everyone's contributions.

Program Overview:

- **D&I Learning as Cornerstone:** The D&I learning program is a cornerstone of Technip Energies "TEN Mindset" pillar. It is at the heart of our T.EN University offer, and is available to all employees and managers within the "Future Ready Program," to prepare our people for current and future market challenges through upskilling and reskilling.
- **Strategic Partnerships:** T.EN University has created learning partnerships with external experts in the field of developing inclusive and collaborative cultures. Together we have developed a framework for inclusive behavior and skills development as an enabler of inclusion.
- **Customized Learning Paths:** Recognizing the diverse roles within the organization, T.EN University has designed distinct learning offers for employees, managers, People & Culture teams, and D&I champions. These offers are tailored to meet the needs of the specific target audience while providing common themes and methods that integrate seamlessly.
- **Common Content:** All learning modules are designed around our four Gold Standards for Inclusion, which are: We challenge our biases and embrace diversity of thought; No one has all the knowledge and solutions, collectively we do; We foster a caring environment where people are respected, comfortable to share and are heard; and We promote active listening for effective decisions and actions. The modules address common themes such as barriers to inclusion, unconscious biases, and personal strategies to overcome them. A common approach allows us all to "speak the same language" and put in place achievable and day-to-day improvements to further enable our inclusive culture.

- **Inclusive Collaboration for Employees:** T.EN University has conducted over 50 "Inclusive Collaboration" classroom sessions for all employees, with a self-assessment of inclusive behaviors and supporting digital learning. The multi-year delivery plan will continue for the entire workforce.

- **Inclusive Leadership for Managers:** In 2024, the "Inclusive Leadership" track for managers comprised eight classroom sessions, with a self-assessment of inclusive behaviors and supporting digital learning. The Group plans to offer a further 48 sessions by the end of 2026.

- **Championing a Culture of Inclusion:** In 2024, over 60 People & Culture ("P&C") professionals and D&I champions participated in live team-based digital learning to act as advocates for workplace inclusion. The sessions were complemented with a self-assessment of inclusive behaviors and digital learning. This program will continue in 2025.

Global and Local action plans

In 2024, we continued our journey toward D&I, with the goal of creating a work environment where employees in all locations feel welcomed and valued across multiple dimensions of diversity. Achieving this goal means engaging everyone in adopting inclusive behaviors, and securing leadership commitment to define and implement actionable plans that align with employee feedback from the 'My Voice' survey.

Technip Energies emphasizes synergy between its global and local dimensions. In pursuit of this vision, the Group has developed a global roadmap based on three pillars:

1. **Attract and Source:** When engaging with candidates, we broadcast our D&I culture externally by focusing on several key areas. We aim to enhance our reputation and recognition by encouraging external networking activities that strengthen the Technip Energies brand within STEM associations. In terms of talent acquisition, we promote internally fair, inclusive and non-discriminatory talent acquisition practices: our inclusive hiring guidelines are designed to increase the diversity of our talent pools, and we plan to design inclusive interview skills training for hiring managers and P&C professionals. Finally, we are proactively sourcing diverse candidates and enhancing our sourcing capabilities by leveraging the potentials of technology and expanding diverse collaborations with universities and STEM associations.
2. **Retain and Grow:** To support our D&I commitment, we have implemented robust Talent Management processes, including Performance Management and Mid-Year Development Reviews, to ensure fair opportunities for all employees. We are particularly focusing on the development of young graduates and women thanks to local initiatives within our organization. For example, in France, we have established a targeted mentoring program for our female employees to provide guidance, support, and opportunities for professional growth. In 2024, 29 women benefited from this program. Additionally, 88 young graduates are part of our Young Talents Club, a program that provides young recruits with key skills to develop within the Group. In India, our Graduate Engineer Trainee program benefited 255 young graduates.

Furthermore, we are committed to maintaining a diverse and dynamic workforce. During our talent review processes, we closely examine the profiles of our talent pool to ensure diversity in our succession planning. This proactive approach helps us build a balanced and inclusive leadership pipeline that reflects the varied perspectives and experiences within our organization. Through these initiatives, we aim to create an environment where every individual has the opportunity to thrive and contribute to our collective success.

3. Sustain and Nurture: Technip Energies closely monitors progress on ESG KPIs and related drivers such as attrition and hiring capacity. In line with the global roadmap, our operating centers in key countries developed 2024 engagement and D&I action plans based on emerging needs, opportunities, and employee feedback from the 2023 My Voice engagement survey.

Additionally, the Group supports the creation of new Employee Resource Groups (“ERGs”) in operating centers to sustain different dimensions of diversity.

Our performance



Technip Energies has set specific diversity targets for the percentage of female directors and the number of women in senior management positions.

In 2024, we hired 53% women in graduate intake, and we achieved 31.77% women in our permanent workforce and 23.57% of women in leadership positions.

The significant progress in the representation of women in our permanent workforce from 29.7% at the end 2022 to 31.77% at the end of 2024 was largely driven by growth in India, Italy, and France.

In parallel, our efforts to elevate women into leadership positions saw tangible results. Women accounted for 18.1% of leadership roles in 2022 and 22% in 2023. By December 2024, this figure rose to 23.57%, putting us well on track to meet our 2025 goal of 25% representation. This upward trajectory underscores our commitment to promoting diversity and gender equality throughout our organization.

Technip Energies ensures that gender pay equity is effective within the Company. Please refer to the Total Rewards section for more information.

Indicator	Unit	Target	2024	2023	2022
GENDER DIVERSITY					
Executive Committee	number		11	10	--
Female	%		27%	20%	--
Male	%		73%	80%	--
Top management level amongst employees	number		458	--	--
Female	number		108	--	--
	%		24%	--	--
Male	number		350	--	--
	%		76%	--	--
Other	number		0	--	--
	%		—%	--	--
Top management level amongst permanent employees	number		454	404	
 Female	%	25% by 2025	23.57%	22.00%	18.10%
Male	%		76%	78%	82%
Other	%		—%	—%	—%
Permanent employees in managerial roles	number		2,332	1,571	--
Female	%		28%	26%	26%
Male	%		72%	74%	74%
Other	%		—%	—%	—%
Permanent employees	number		15,105	13,530	12,639
 Female	%	35% by 2030 50% by 2050	31.77%	30.50%	29.70%
Male	%		68%	69%	70%
Other	%		—%	—%	—%
Graduate intake headcount	number		541	455	--
Female	%		53%	52%	52%
Male	%		47%	48%	48%
Other	%		—%	—%	—%

Metrics definitions

Graduate intake: The hiring of a recently graduated employee (college, Bachelor’s degree, Master’s degree, or PhD) on a permanent or fixed-term contract, with up to two years of professional experience at the time of hiring. The graduate intake headcount represents the number of graduate employees hired during the reporting year whose work contracts are still in force as of December 31.

Indicator	Unit	Target	2024	2023	2022
OTHER DIVERSITY DIMENSIONS					
Breakdown of employees (headcount) by age group	number		17,228	15,498	14,515
≤ 30 years old	%		18%	17%	12%
30-50 years old	%		59%	60%	63%
≥ 51 years	%		23%	23%	25%
Breakdown of employees (headcount) on permanent contracts by seniority	number		15,105	13,530	12,639
≤ 5 years	%		46%	46%	45%
6-10 years	%		16%	13%	15%
11-15 years	%		14%	15%	16%
≥ 16 years	%		24%	26%	24%
Number of nationalities represented in the payroll workforce	number		116	111	108

3.3.1.6. People development

Our employees are key to ensuring that our transformation initiatives effectively address the challenges of the energy transition. To embrace innovation, we must not only attract new talent and skills but also upskill our teams. Managing and valuing our expertise and unique capabilities is essential to our success, which is why we foster a culture of continuous learning throughout the organization.

Our material impacts and risks

Inadequate skills development of our workforce due to insufficient or inappropriate learning programs, irregular performance monitoring and scarce career development opportunities could lead to reduced job satisfaction and professional fulfillment. This would lead to disengagement of our people in the near and long-term future. The Group knows that a potential lack of capacity or capability of our employees to support the new strategic orientations triggered by poor change management practices in the coming years would slow down our ability to develop sustainable new offerings on energy transitions and circular technologies, as well as to digitalize our business.

The current scarcity of STEM resources creates the risk for Technip Energies to be unable to employ enough skilled and qualified people. Retaining and attracting talents is crucial for our success, as is empowering our employees with the skills to **“Be part of the solution.”** Everyone working with us can make a meaningful contribution. We aim to create a workplace where everyone’s contributions are recognized, where people can continuously develop their skills and are rewarded and associated with the Company’s performance.

To promote people development, we have deployed a set of standards that guide our action plans and targets. All those standards apply to all entities within Technip Energies, encouraging employees to reach their full potential. The Chief People Officer is accountable for implementing these standards, which are integral parts of our Global Business Process Management System, accessible on the Group’s intranet.

Talent Acquisition

Our policies

Talent Acquisition is responsible for attracting and selecting talented candidates with diverse skills, knowledge and backgrounds to meet Technip Energies’ organizational needs. It aims to create a positive candidate experience and to build a strong employer brand by:

- communicating our EVP externally,
- engaging potential candidates by establishing strategic partnerships with schools, institutions or other stakeholders,
- mapping labor market dynamics,
- using data to improve the hiring process.

Our philosophy and process to attract the right talents is embedded in a global **Talent Acquisition standard**. This standard describes the end-to-end recruitment process (hiring plan, sourcing, assessment, offer management and documentation) to meet the recruitment needs and interests of Technip Energies while ensuring a strong ethical approach and fostering diversity within Technip Energies. At each step of the recruitment process, Technip Energies aims to create an inclusive environment that respects the interests and core values of the candidates.

This standard applies to all entities within Technip Energies, for both external and internal recruitment.

By implementing the Talent Acquisition standard, Technip Energies is committed to respect the United Nations Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work.

Our actions

Our Talent Acquisition (“TA”) efforts for 2024 build on the foundation laid in 2023. The global hiring plan consisted of 3,500 positions reflecting our need for fresh talent to meet current and future workloads. Our hiring comprised 69% men and 31% women.

The global hiring plan was updated to allow for more frequent alignment with the projected workload. To simulate diversity hiring needs and meet our gender target for permanent positions, contract type requirements (permanent versus fixed term) are now tracked, allowing for balanced diversity hiring per legal entity. The combination of these practices enables a forward-looking view of how the Company’s headcount will evolve with the existing hiring plan, allowing for more informed discussions with management about hiring conditions and the evolution of the permanent workforce.

UpSkilling to realize qualitative hires

Delivering such an ambitious hiring plan and diversity target in a sustainable manner requires the continuation of our TA UpSkilling journey. With current skill shortages, we focus on assessing (amongst other elements) the learning agility of our (potential) workforce, allowing us to grow the needed skills in house.

Enhancing candidate attraction practices

To ensure best-in-class practices, we developed guidelines on attracting female candidates, referral recruitment, and candidate pooling.

We improved our ability to attract candidates by educating our TA professionals on EVP through ten targeted webinars. These sessions, involving TA, communication, and business representatives, co-developed methods to bring the EVP to life, enhancing retention and hiring capabilities. The EVP was integrated into all TA communications, from vacancy texts to campus decks, aiming to build a globally relevant employer brand. We fostered collaboration by bringing together diverse teams to share insights and strategies tailored to their cultural contexts.

Additionally, all TAs attended a webinar series on the Technip Energies sourcing ecosystem, learning to use various sourcing tools. Key learnings included using AI for gender-neutral vacancy texts and candidate pooling to create gender-equal talent pipelines.

Our performance

Throughout the year, the majority of our new hires were recruited in engineering disciplines, specifically focusing on process design, piping design and installation, as well as civil and structural engineering.

Of the new hires, 68% were on permanent contracts, 29% on fixed-term contracts, and 3% were internships. India, France,

Revamping our Applicant Tracking System (“ATS”)

To meet our sourcing and data ambitions and enhance the candidate experience, we upgraded our ATS this year with several considerable enhancements. Key updates include:

- LinkedIn and *résumé* parsing integration: allowing candidates to apply with minimal steps and receive personalized job recommendations, and enabling TA professionals to simultaneously operate in LinkedIn (our top talent attraction platform) and our ATS. Together, these features provide a smoother user experience and offer significant outreach and response advantages in the competitive labor market;
- pipeline requisitions and enhanced candidate information storage: enabling our TA professionals to expand and nurture our network of industry professionals who have expressed interest in a career with us while ensuring compliance with data privacy regulations;
- data monitoring and analysis: offering visibility into performance and data-driven decision-making thanks to a real-time dashboard.

Campus management and global graduate onboarding

In 2024, we focused our attention on attracting fresh talent through our campus partnerships and activities. With over 170 campus activities, we focused more on the added value of our campus partnerships, allowing more targeted hires.

In 2024, we surpassed our graduate hiring of 2023 with a total of 541, and again achieved a favorable gender balance of 53% female versus 47% male. Our 2023 Energy Transition Graduate Program (“ETGP”) entered its second year, with 20 participants engaging in their next mission, showcasing our ability to support their development.

To ensure equal development for all graduate hires, the ETGP was upgraded this year to the Technip Energies graduate program. Intended for all graduate hires, this program complements local initiatives and aims to attract diverse profiles, positioning us as an employer of choice through comprehensive learning and development. The global program leverages our TA practices, centralizing assessment centers for selection and branding, and enhancing diversity hiring practices. It strengthens our talent pipeline and retention through best-in-class onboarding and learning.

The new one-year program offers a holistic experience with monthly themed webinars, career tips, soft skills development, and introductions to global Technip Energies tools, supported by talent management routines. This prepares participants for long and successful careers at Technip Energies.

the United Arab Emirates, and Qatar were the top four hiring countries in 2024. Notably, we recruited 541 graduates, demonstrating our effort to attract young talent. The gender distribution of our graduate intake is presented in section 3.3.1.5. Diversity and inclusion.

Indicator	Unit	2024	2023	2022
Total number of new hires in headcount	number	3,498	3,319	2,390
■ Female	%	31%	30%	24%
■ Male	%	69%	70%	76%
■ Other	%	—%	—%	—%
■ Not Reported	%	—%	—%	—%

Learning and development

Our policies

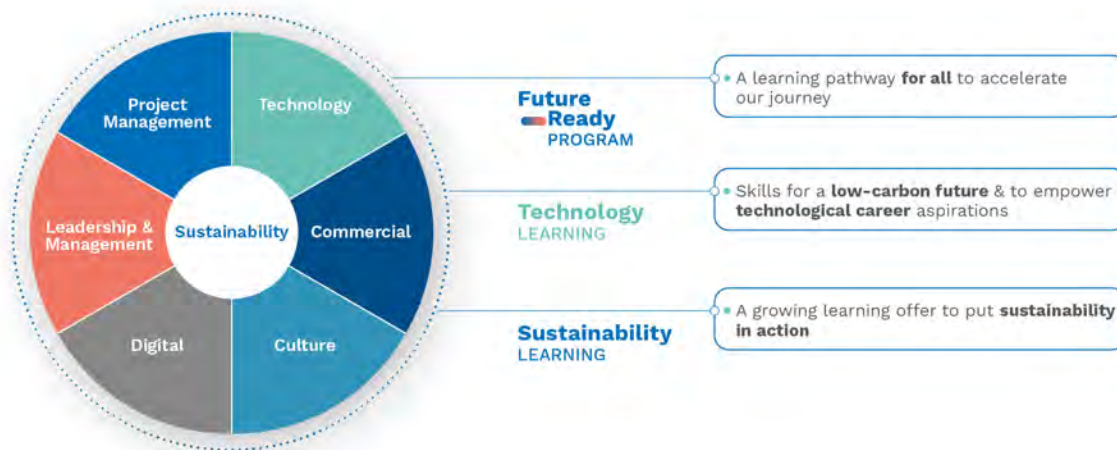
We invest in our people. The development of our employees is critical to Technip Energies' success. In this environment, our people will have opportunities to upskill and reskill, benefiting both their personal development and career growth.

Employees, managers, and People & Culture work together to build a learning culture of continuous professional development. It is an employee's responsibility to seek new learning opportunities. It is a manager's responsibility to

Our actions

Technip Energies University

People are our most important asset. As we collectively drive the transformation of the energy industry, cultivating a future-ready workforce becomes imperative. **Technip Energies University** is an international learning center designed to foster a growth mindset and to drive the upskilling of our workforce to achieve our business ambitions while contributing to the "just transition." Our learning center is built around seven key domains: technology, commercial, culture, digital, leadership and management, project management, with sustainability at the heart of everything we do. T.EN University aims to help individuals build, learn, evolve, and contribute to our shared purpose of breaking boundaries together to engineer a sustainable future.



Technology

We introduced unique programs to bring together our global expertise and develop new skills. The offering is organized around five learning series that reflect our development priorities:

- i. Technology
- ii. Transversal Skills
- iii. Intellectual Property
- iv. Leadership
- v. Innovation

Programs were developed and implemented in collaboration with internal subject matter experts and newly-formed academic and specialist learning partnerships with leading faculty and expertise in these topics. Key programs and pathways in the Technology domain delivered in 2024 included:

■ **Business Design Methodology:** This blended certified program helps R&D managers and innovation and technology marketing professionals transform ideas into business value using a five-step methodology. In 2024, it

coach their teams and identify employee development needs. It is People & Culture's responsibility to facilitate learning and development activities and processes.

This philosophy is embedded in our Learning and Development standard, which refers to the Company's learning and development programs and activities. It applies to all permanent, full-time, or part-time employees of the Company. Local standards may apply in addition, in order to conform with country-specific legislation and requirements.

Learning and development opportunities can be explored by everyone in the T.EN University Prospectus, offering diverse options: in-person, online, virtual, team-based, or independent learning. Our objective is to bring people together to exchange, collaborate, and innovate. For this reason, we emphasize face-to-face learning in the balance of our learning activities.

We have made significant progress in developing a comprehensive and global learning offer across all T.EN University domains, prioritizing Technology, Sustainability, and Culture through our Future Ready program.

was held in Paris and Houston and will expand to other operating centers in 2025.

- **Licensing Manager Learning Pathway:** Developed under the direction of the Chair of the Technical Expertise Program, this innovative blend of learning activities addresses the commercial importance of licensing managers in terms of market analysis, strategic initiatives, iconic offers, and productization. Open to all Licensing Managers at every level of experience, 2024 activities included the Influential Specialist, a two-day course focused on communicating the value of our products and services in a compelling way to our stakeholders.
- **Advanced Industrial Carbon Capture Usage and Storage (CCUS):** This program provides a comprehensive understanding of industrial CCUS, from fundamentals to applications. The hands-on activities and site visit enhance the two-and-a-half-day learning experience, enabling participants to apply their knowledge in real-world scenarios.

- **Electrochemical Engineering and Power-to-X Applications:** A three-day bespoke course for senior engineers covering the fundamentals of electrochemistry driving the development of Power-to-X processes and applications.
- **Technology Leadership Program:** A highly selective program for senior technology managers focusing on continuous development in innovation management, understanding the evolving R&D ecosystem in the energy industry, and fostering a culture of innovation in technology with an entrepreneurial mindset. In November, 18 participants from our global technology expertise gathered in the Netherlands.

Culture: Future Ready Program

We introduced T.EN University's flagship offering, the **Future Ready Program**. Specifically designed to address core upskilling needs to achieve our business transformation, it offers a core curriculum of face-to-face and digital learning for all our people. It comprises a range of learning modules on key topics to support our change management and to accompany each employee through a fair and sustainable transition. Learning activities have been developed with internal expertise and external learning partnerships to inspire, upskill, and increase networking and collaboration. The program is structured around three pillars: **Understanding the transformation, Who we are,** and the **Lever of change**. It addresses the skills, knowledge, and mindsets that will help us achieve our goals. Content will adapt in line with evolving business needs.

By the end of the Future Ready Program, employees will be able to:

1. Align their work with Technip Energies' transformation plans and vision
2. Ensure their actions uphold the Group's commitment to human rights, safety, quality, and compliance
3. Create a collaborative workplace that embodies our Values
4. Take actions to be sustainable, reduce environmental impact, and support our decarbonization journey
5. Explain the foundations of low-carbon technologies and the challenges in our industry
6. Generate innovative ideas and protect Technip Energies' intellectual property
7. Leverage the digital transformation, use data effectively to drive innovation, and protect against cyber threats

Sustainability

In the Sustainability learning domain, we have defined a framework addressing three key groups, from basic to advanced levels:

- all employees;
- managers and leaders;
- sustainability professionals.

Our first learning offer is on **Eco Awareness** for all employees. We have also included sustainability as a masterclass topic in our Catalyst and Impact leadership development programs.

We are preparing a growing learning offer to put sustainability in action.

Digital

The second cohort of the **Data Upskilling Program**, for 40 selected data scientists.

Commercial

We continued to invest in the face-to-face and live virtual programs introduced in 2023. The ongoing development of this key community included **Commercial Skills for the Future, Contracting Skills and Strategies, Negotiation Skills and Strategies,** and the **Influential Specialist**. A participant in Commercial Skills for the Future had the following feedback: "Refreshing course with new insights to develop technical and transversal commercial consulting skills. It was a real pleasure getting to know each other. Perfect alchemy to unlock the power of our organization."

Leadership and Management

We introduced two key learnings:

- **Managing Change:** This workshop equips participants with an understanding of the optimal conditions for change, how to maintain momentum in ambiguity, and the challenges of maintaining adaptive change.
- **Team Working for Leads and Supervisors:** This workshop complements our management development pathway for this critical part of the workforce. Over 300 leads and supervisors participated in three-day workshops to learn how to set clear goals, communicate effectively, build trust and respect, and hold team members accountable.

These new programs complemented the existing leadership and management development offering at various levels of experience and potential:

- Our commitment to developing competent and skilled People Developers continued with further global delivery of our residential **People Developer 1** and **People Developer 2** programs. More than 550 people managers from 29 operating centers have participated since the program launch in November 2022.
- In 2024, the **Impact** program was delivered to 20 senior managers in partnership with INSEAD Business School. The program concluded with the option to follow a twelve-month coaching plan.
- In 2024, we initiated the selection of 40 future leaders to join the **Catalyst** program. It will start in 2025 in partnership with INSEAD.

Boosting technology knowledge with Experts Explain

In 2024, we strengthened our Experts Explain format to deliver inspiring and informative webinars on a range of business-driven topics. Internal and external speakers, with experience in their fields, were selected to speak on topics such as "Ocean-based carbon capture," "Generative AI," and "eProject Piping Chain." These global webinars ran monthly and were open to all employees to listen live and interact with questions or to browse at a later date on our learning management platform. Through Experts Explain webinars, employees can discover the latest information about company technology, our projects, products and services, and transformation programs. Employees gain practical insights which they can then apply to their work, helping them upskill to better take on new challenges. In 2024, around 4,000 seats were filled on our Experts Explain schedule.

Promoting Technical Expertise

Technip Energies is proud of its Technical Expertise program, which was established to recognize outstanding expertise and reward technical experts while leveraging their expertise in Learning and Development upskilling initiatives such as Experts Explain.




Each year, we celebrate expertise through a worldwide event for all employees to engage and share knowledge. In 2024, Technology Day was celebrated with a two-day program, starting with four global webinars on the topics of: Artificial Intelligence (“AI”) in Engineering, Technip Energies R&D Centers, a panel discussion about our technology Licensing Managers, and how we are using robots and drones in projects. On the second day, a company-wide event was held in 20 locations around a common theme: Growing Through Technology. As part of the event, technical presentations were given on key topics, ranging from specific proprietary technology developments to project case studies, and many of the locations held exhibitions to demonstrate various technologies.

Today there are more than 450 Experts representing 50 disciplines in 25 countries.

In the last selection of experts we introduced a new category for energy transition with a key focus on sustainable solutions expertise.

Our performance

In December 2022, Technip Energies announced a three-year investment plan to upskill the workforce in order to be “Future Ready.” This plan included the creation of T.EN University, and, for the first time, an ESG commitment to learning and development. As we enter the third year of this strategy, we are reaffirming our dedication to continuous investment in learning and development. For 2025, our target is an average of 30 learning hours per permanent employee. T.EN University programs will remain central to this upskilling journey (50% of the global delivery). This revised target, which updates our original ESG goal of 40 hours by 2025, maintains a significant commitment to upskilling while considering current workloads and business priorities. As we work toward this goal, we have already achieved an average of 27.4 learning hours per permanent employee in 2024, marking a significant increase from 22.9 hours in 2023, and 10 hours in 2022.

Indicator	Unit	Target	2024	2023	2022
PEOPLE DEVELOPMENT					
Average number of training hours per gender (headcount)	hours per employee		26	22	--
Female	hours per employee		29	24	--
Male	hours per employee		24	20	--
Other	hours per employee		27	29	--
 Average number of training hours per gender (permanent employees)	hours per employee	30 hours by 2025	27.4	22.9	10.0
Female	hours per employee		30	24	--
Male	hours per employee		26	22	--
Other	hours per employee		27	29	--
Average number of training hours per age group (permanent employees)			27	23	10
≤ 30 years old	hours per employee		35	--	--
30-50 years old	hours per employee		30	--	--
≥ 51 years	hours per employee		16	--	--
Average number of training hours per seniority (permanent employees)			27	23	10
≤ 5 years	hours per employee		32	--	--
6-10 years	hours per employee		41	--	--
11-15 years	hours per employee		31	--	--
≥ 16 years	hours per employee		17	--	--
Average number of training hours per year per permanent employee (headcount) by grade band 15 and above in our grading system	hours per employee		27	23	10
Band 15 and above	hours per employee		17	--	--
Band under 15	hours per employee		28	--	--
Number of Trainees/Interns trained during the reporting period	number		1,162	--	--
Female	%		50%	--	--
Male	%		50%	--	--
Other	%		—%	--	--

Talent management

Our policies

Performance management at Technip Energies is designed to foster a high performance culture through continuous communication between managers and employees. This process is centered around career-oriented conversations that align with organizational objectives.

Our philosophy and process for managing performance are embedded in a global Performance Management standard. This standard outlines the end-to-end performance management process, which includes goal setting at the beginning of the year and performance appraisal at the year's end. These processes include discussions about goals, performance, achievements, company values, attitude toward change, career aspirations, and learning priorities.

The performance appraisal is an annual, structured review where an individual's performance is formally assessed and discussed for further development. This includes setting SMART goals, aligning individual and team objectives, and defining milestones and success criteria. Learning priorities are jointly identified to enhance performance and support career growth. The process also encompasses self-evaluation, manager evaluation, consistency checks, and finalizing performance ratings.

At each step of the performance management process, Technip Energies aims to create an inclusive environment that respects the interests and core values of employees.

Our actions

Our development & performance management journey consists of an annual three-step process that has been enhanced, in times of tremendous change, to support each talent to be successful in their jobs.

The first step in our process is the goal-setting campaign, which takes place at the beginning of the year. This step is critical to ensure that our employees have clear objectives and a roadmap for achieving their goals for the upcoming year.

The second step is the mid-year development conversation with managers, which was implemented for all permanent employees for the first time in 2023. It is an opportunity to explore career aspirations, review skills (technical and soft skills), identify learning opportunities and design an individual development plan. This year, 79% of Technip Energies' permanent employees benefited from a development conversation with their manager. This performance and

development check-in supports our growth mindset and enables managers at Technip Energies to be the key drivers of the professional growth and development process. The mid-year development review also includes Technip Energies' value skills assessment to help all employees translate our culture into actions, embody our values, and develop the right skills and behaviors beyond their current role. Our values allow us to express who we are and how we do business at Technip Energies. They remind us of what we believe in; they reflect the DNA that unites us and drive the way we can deliver on our Purpose. This initiative not only fosters the acquisition of essential skills and behaviors beyond their current roles but also helps identify and cultivate the right behaviors to build individual development plans.

The third step of our performance management journey is the performance review campaign. In 2024, 99% of Technip Energies employees successfully completed their assessment process, based on a five-point rating scale. The performance model has also been enhanced to ensure that our managers are equipped to assess not only results, but also the ways in which we achieve those results. This is accomplished through a system based on three pillars that drive performance while staying true to our commitments and values and fostering a change-ready culture. Technip Energies has placed a greater emphasis on embracing 'change' in performance management and people initiatives to ensure we are supporting all employees to succeed and thrive in an ever-changing environment. We are encouraging everyone to develop a change-ready mindset to adapt to the complexity and opportunity that change brings by introducing a dedicated pillar in the assessment process for this dimension.

The performance management and development process consists of a mandatory individual self-assessment, a recommended feedback collection, and managerial evaluation to ensure a fair and equal process for all.

Our performance

We are committed to providing our employees with the necessary tools and resources to achieve their goals and reach their full potential. By investing in our employees, we invest in the future success of our Company.

In 2024, 99% of our permanent employees benefited from a performance and career development review and 79% took part in Mid-Year Development reviews.



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Indicator	Unit	2024	2023	2022
PERFORMANCE MANAGEMENT				
Employees who participated in regular performance and career development reviews	%	91%	--	--
Female	%	96%	--	--
Male	%	89%	--	--
Other	%	100%	--	--
Permanent employees who participated in regular performance and career development reviews	%	99%	91%	87%
Female	%	98%	90%	86%
Male	%	99%	92%	88%
Other	%	100%	—%	—%
Temporary employees who participated in regular performance and career development reviews	%	31%	--	--
Female	%	64%	--	--
Male	%	23%	--	--
Other	%	—%	--	--
Percentage of permanent employees who participated in mid-year development reviews	%	79%	--	--
Female	%	79%	--	--
Male	%	79%	--	--
Other	%	100%	--	--

Metrics definitions

Percentage of employees who participated in regular performance and career development reviews: percentage of the permanent and temporary employees present on January 1, 2024 who had a performance appraisal with their manager regarding their performance in 2023. For employees hired after September 30, 2023, this review consists of the goal-setting meeting for 2024. Apprentices are not counted in the metrics, as their performance monitoring is managed by their mentor, in accordance with the requirements of their training organization.

Percentage of permanent employees who participated in mid-year development reviews: percentage of permanent employees who were part of the workforce as of April 30, 2024. Mid-year reviews are conducted from the beginning of May to mid-July.

Talking Talents

Talking Talents aims to identify and accelerate the development of high potential employees within Technip Energies through a structured and collaborative process. Our philosophy and approach to nurturing talent are embedded in a global Talking Talents standard. This standard outlines the end-to-end process (identification, review, calibration, and validation) to meet the talent development needs and strategic goals of Technip Energies while ensuring a strong ethical approach and fostering diversity within the organization.

The Talking Talents process adopts a bottom-up approach, starting with line managers in all Operating Centers who identify and review top talents within their teams. This initial identification is followed by a calibration phase, aligning these talent identifications with the next hierarchical level. The process culminates in a cross-calibration and validation of selections with Operating Center management and extends up to the Executive Committee level. These stages ensure a thorough and evidence-based review of potential candidates, focusing on diversity and inclusion to meet the Company's sustainability targets.

At each step of the Talking Talents process, Technip Energies aims to create an inclusive environment, recognizing and nurturing employees who consistently perform well and demonstrate leadership qualities such as agility, drive, motivation, and high growth potential.

Succession planning is integrated into this process to build sustainable talent pipelines for critical positions, ensuring business continuity and strategic execution.

This comprehensive approach helps Technip Energies maintain a robust and diverse leadership pipeline, aligned with the Company's long-term goals and values.

Elevating Potential: Reflecting on the 2024 Talking Talents Campaign

The success of this campaign also relies on our capability to match business needs and people's aspirations, being able to accelerate and think of different career paths where appropriate.

The 2024 Talking Talents campaign was the third edition of our new format, which included clear definitions and criteria that enabled us to all speak the same language when identifying talent.

With the intention of building on these foundations, we continued to look beyond seniority and invest in people's potential, even at the early stages of their career. This year, 31% of our Top Talents identified are less than 35 years old.

This Talking Talents review is a year-long, continuous exercise. We believe that listening to our people's aspirations and supporting them in their development plans makes all the difference.

3.3.2. WORKERS IN THE VALUE CHAIN

3.3.2.1. Our material impacts, risks and opportunities

As an EPC contractor for large industrial projects, Technip Energies is active in sectors triggering material safety and human rights impacts on workers.

First, as these workers are performing construction and industrial activities, these activities are intrinsically risky and can sometimes lead to incidents, injuries and potentially to death in the most severe cases. The level of influence Technip Energies has on managing this negative safety impact differs for these two types of workers in the value chain:

- Workers on construction sites and yards for which the Group is HSE accountable. These are mostly employees of our subcontractors' staff and value chain. There are also a few employees of our procurement suppliers. On those sites, our HSE policies, programs, standards and action plans apply to both our own workforce and to the workers in our value chain. Refer to 3.3.1.3. Occupational health and safety for the full details on HSE policies, action plans and performance monitoring.
- Workers in our procurement value chain. These workers are primarily engaged on third-party industrial sites where materials and equipment we procure are fabricated. Our influence is exercised through the engagement program managed by Global Sourcing & Procurement ("GSP"), which includes supplier qualification.

Technip Energies fosters a strong HSE culture, based on zero compromise over safety and a continuous improvement approach. Through training and ongoing interactions, we actively share safety knowledge and promote best practice behaviors among workers across our value chain, extending beyond the immediate scope of our activities.

The second material impact consists of potential human rights violations occurring in our value chain. The Group acknowledges that without proper monitoring, human rights breaches could occur in the diverse countries where its construction projects or procurement activities take place. Indicators of forced labor or modern slavery, as defined by the ILO, could lead to the endangerment of the physical or psychological integrity of workers in the value chain. Examples of potential issues include abusive working

conditions, isolation, intimidation and threats, unfair wages, and job loss due to ineffective whistleblower non-retaliation mechanisms. However, it is important to note that no severe human rights issues and incidents connected to its upstream and downstream value chain have been reported.

If a human rights non-compliance situation were to arise within the value chain, this would entail a material risk for the Group. Beyond potential business disruptions, such an incident would severely impact Technip Energies' reputation, undermining its ability to work within a business ecosystem aligned with its core values. This risk is more likely to occur when collaborating on projects with clients and joint-ventures with less stringent human rights standards.

At the same time, the opportunity to further attract socially responsible investors results from Technip Energies' proactive focus on human rights monitoring.

3.3.2.2. Our policies to uphold human rights

Ensuring human rights are respected all along our value chain is a priority for Technip Energies. To support this, a dedicated Sustainability Human Rights function was established to develop and implement strategy, policies, and programs related to human rights. This function works closely with other departments, such as Procurement, Subcontracting, Legal, Proposal, and Operations, to ensure that human rights considerations are integrated into all aspects of the Company's operations. In addition, dedicated points of contact for human rights in our main operating centers allow us to respond quickly and effectively to potential human rights issues.

Our Human Rights Due Diligence Program consists of policies and procedures aligned with the United Nations Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. Technip Energies is strongly committed to monitoring the supply chain for them to be aware and uphold these international standards while working with us. Results coming from the monitoring are addressed in collaboration with suppliers and subcontractors to encourage them to reach these standards, which are sometimes more stringent than their local legislation.



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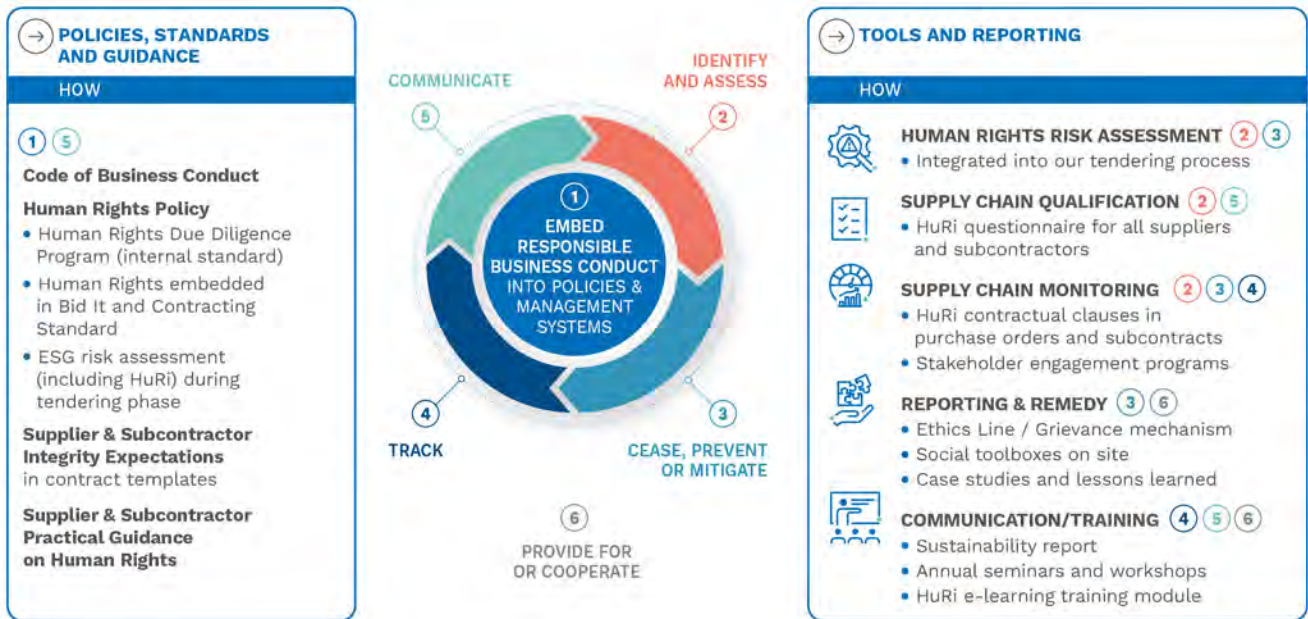
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Human Rights Due Diligence Program



Our Code of Business Conduct

Our Code of Business Conduct reflects our commitment to ethical and lawful behavior and recognizes human rights as a fundamental principle. We do not tolerate any form of modern slavery, child labor, forced labor, indentured or involuntary labor, regardless of where we conduct business. To promote a culture of accountability, we share and discuss our Code with our clients, suppliers, subcontractors and business partners. We strive to build business relationships only with like-minded counterparties who share and uphold similar principles. For more information about our Code of Business Conduct, please refer to 3.4.1.2. Corporate culture and business conduct.

Supplier & Subcontractor Integrity Expectations

The Code of Business Conduct works in conjunction with our Supplier & Subcontractor Integrity Expectations. This document is shared with suppliers and subcontractors to ensure their commitment to conducting their business in compliance with all internationally recognized human rights standards. It is available on the Group website at <https://www.ten.com/en/about/integrity-compliance>.

Our Human Rights Policy

Our Global Human Rights Policy, signed by the Chief Executive Officer in December 2023, states that we are committed to conducting our operations in a manner that respects the rights and dignity of those working within or affected by our business activities. The policy is published on the Group website <https://www.ten.com/en/about/integrity-compliance> and is also available to employees on the Group Intranet.

We have defined our overall policy by engaging with external and internal stakeholders to embed respect for human rights in our operations and business relationships and promote the protection of human rights.

We are committed to upholding internationally recognized human rights across five key areas:

- Ethical recruitment, including fair employment practices as well as prohibition of any form of forced labor, human trafficking, and illicit forms of child labor;
- Fair labor practices that are free from discrimination or harassment and where rights to freedom of association and collective bargaining are respected;
- Right to effective remediation: we encourage employees and others to report any concerns, ensure remediation is implemented as appropriate, and promote a zero-tolerance policy on retaliation against anyone for reporting suspected violations of its policies or Code of Business Conduct;
- Community engagement through contributing to the development of local communities;
- HSE and security engagement to all those affected by our business activities.

We assess potential human rights impacts from business activities and relationships and aim to apply effective prevention and mitigation actions as appropriate. Compliance with the policy is the responsibility of all management, employees, and contracted personnel. Our suppliers, subcontractors, and business partners are expected to follow the principles of the policy when working with Technip Energies.

Our Human Rights Due Diligence Standard

Technip Energies' commitment to human rights is reflected in our Human Rights Due Diligence (“HRDD”) program, which is summarized in a comprehensive standard that applies to the whole Group and serves as a tool to ensure that we do business in alignment with our principles and respect human rights. The HRDD standard is based on the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and Due Diligence Guidance for Responsible Business Conduct, as well as Technip Energies' six core elements of compliance. These core elements are:

1. Embed responsible business conduct into policies and management systems
2. Identify and assess adverse impacts in operations, supply chains and business relationships
3. Cease, prevent or mitigate adverse impacts
4. Track implementation and results
5. Communicate how impacts are addressed
6. Provide for or cooperate in remediation when appropriate

Technip Energies adopts a multi-step risk-based approach to identify and map risks in order to implement effective mitigation measures on each high-risk project.

Tendering phase of the EPC project

During the tendering phase, we conduct an initial human rights due diligence assessment through a methodology embedded in our Human Rights Project Risk Mapping Tool. Criteria taken into account are: site location, type of contract, nature of the operations, and estimated workforce size. This methodology allows us to proactively capture potential risks early in the process and identify high-risk projects that are the “eligible projects” for our due diligence monitoring. To ensure the mitigation measures constantly remain appropriate, the Project Risk Mapping Tool calculation and criteria are periodically updated.

Relevant mitigation measures to be implemented throughout the life cycle of the project are considered before the submission of the tender. The Company's Bid It and Contracting Standard, which defines its bidding process, now includes human rights clauses for clients and partners.

Supplier and subcontractor qualification

Subcontractors and suppliers are subject to a human rights qualification process to identify current and potential risks and understand their level of maturity on human rights topics. First, they complete the ESG questionnaire, which includes a maturity assessment on human rights, and provide the identified supporting documentation. Depending on the gaps between our requirements and their policies and performance, they shall also clarify further how they manage human rights impacts. The qualification process is closed before contract signature, and any area of improvement identified during the qualification phase shall be addressed.

To support our procurement and subcontracting teams, the Sustainability Human Rights team provides internal guidance and organizes training sessions to raise awareness on the importance of the human rights assessment in the qualification phase. In 2024, the Procurement and Subcontracting teams across all Operating Centers underwent dedicated training on the integration of Human Rights topics within the ESG questionnaire. The aim was to highlight the importance of Human Rights in the qualification process and to effectively use the risk assessment tool.



Workshop with Global Supplier Quality Team.

A training session on assessing suppliers regarding human rights topics was conducted by the Corporate Sustainability Human Rights Team on April 16 in Rome.

“ESG criteria have been fully integrated into our Supplier qualification process since early 2023. This session therefore gave us the opportunity to gain a better understanding of criteria specific to ‘Social’ related matters within ESG, as well as the role we play in supporting and promoting Human Rights across our Supply Base.” Ernesto Giannattasio - Head of Global Supplier Quality.

“T.EN Supplier & Subcontractor Practical Guidance on Human Rights”

In 2024, we published guidance on our website www.ten.com/en/about/integrity-compliance. This guidance aims to enhance suppliers' and subcontractors' human rights practices. It includes toolkits and templates designed to help address these topics effectively. While our suppliers and subcontractors may have their own compliance and human rights policies, which can be as robust as or even more stringent than ours, our practical guidance serves as a valuable resource to further improve their practices if needed.

Execution phase of the eligible projects

The Project team is responsible for monitoring the implementation of the mitigation measures on eligible projects, supported by the assigned Human Rights Officer. For more information, refer to section 3.3.2.4. Workers on construction sites.

3.3.2.3. Engagement with value chain workers and channels for raising concerns

Our Stakeholder Engagement Policy provides a corporate framework to ensure consistent engagement with all stakeholders, including all our suppliers and subcontractors. For detailed information about our Stakeholder Engagement Policy, please refer to 3.1.3.2. Stakeholder engagement.

Collaboration is essential to address human rights impacts throughout the value chain, so we endeavor to discuss and align with all stakeholders from the earliest phase of tendering. We are a member of the United Nations Global Compact and a member of the Steering Committee of Building Responsibly, an association of leading engineering, construction, and energy companies working together to promote and raise the bar on human rights across the sector. By establishing agreed standards aligned with the Building Responsibly “Worker Welfare Principles,” we can have a greater influence on our stakeholders.

The Sustainability Human Rights function is operationally responsible for ensuring engagement occurs and that the results inform the Company’s approach.

Example of a successful cooperation over worker welfare (extract from an article on the “Building Responsibly” website)

“Maximizing Impact by Collaborating with Clients

In 2018 and 2022, Technip Energies was selected to undertake the Engineering, Procurement services and Construction management (EPsCm) contract for the expansion of Neste’s renewables refineries in Singapore and Rotterdam, respectively. The collaboration between Technip Energies and Neste, the leading producer of renewable diesel and sustainable aviation fuel (SAF), in the execution of both projects demonstrated the power of cooperation between EPC contractors and clients in driving positive change across the sector. By closely collaborating with Neste, Technip Energies was able to amplify its leverage in addressing and resolving issues on site, ensuring more effective and sustainable project outcomes.

Throughout the execution of the Sustainability Program on both projects, close collaboration with Neste proved invaluable, ensuring consistency and alignment on the importance of human rights topics from the top down. This partnership enabled us to implement various measures to safeguard the rights of workers on site, including grievance mechanisms, worker inductions, social toolbox meetings, contractor monitoring and social audits, as well as DEI (Diversity, Equity, and Inclusion) events. When implementing remedial action, our approach aimed at addressing root causes and working collaboratively with stakeholders to develop effective solutions that prioritize the welfare of workers.

The Power of Cooperation with Like-Minded Partners

Working with like-minded partners and clients who share our values and expectations is essential to promoting responsible practices and achieving sustainable outcomes. As part of Building Responsibly, Technip Energies is committed to promoting workers’ welfare and human rights by sharing Building Responsibly’s mission and principles with stakeholders to protect and enhance worker rights, dignity, and respect through collective business action.”

Incident management

Anyone, including workers in the value chain, can report concerns by using our Ethics Helpline, available on our website <https://www.ten.com/en/about/integrity-compliance>. For more information on our speak-up culture and investigation process, you can refer to section 3.4.3. Corporate culture and business conduct.

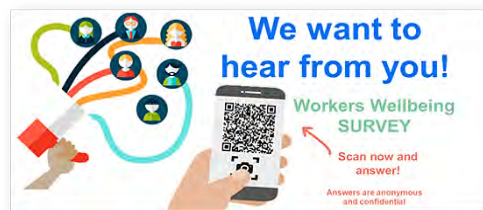
Engagement and channels specific to workers on construction sites

In December 2024, Technip Energies hosted its first ESG webinar for subcontractors. The webinar was attended by 21 key subcontractors from various regions. The aim of the webinar was to share Technip Energies’ sustainability strategy, sustainability ambitions and targets, and to initiate collaboration with subcontractors on ESG issues. The webinar focused on GHG emissions and human rights. In addition, Technip Energies explained how it embeds ESG topics into its subcontracting process. Subcontractors provided positive feedback on the webinar, highlighting the importance of this engagement. Technip Energies also reminded key subcontractors of the importance of registering with EcoVadis.

Looking ahead, Technip Energies will hold its first ESG Subcontractor Council in 2025 at its headquarters in Paris.

Technip Energies engages with its value chain workers through:

- specific Stakeholder Engagement programs for eligible projects: Human Rights team meetings with the top management of the main subcontractors, to share expectations and best practices with respect to international standards on human rights, which are embedded in our subcontracts. Additionally, we have introduced an online survey with a QR code to gauge the site’s atmosphere and identify areas for improvement.



- human rights audits of subcontractors are conducted as needed, based on risk, to identify and address areas of concern. Subcontractors receive an audit report and are asked to create an action plan to improve their management systems.
- a multi-channel grievance mechanism.
- Social Toolboxes: through direct dialogue in the workplace, the site Human Rights Officer engages with workers, who can share their suggestions and concerns with the social team.
- mandatory human rights awareness trainings for all workers on site on eligible projects.

Grievance mechanism

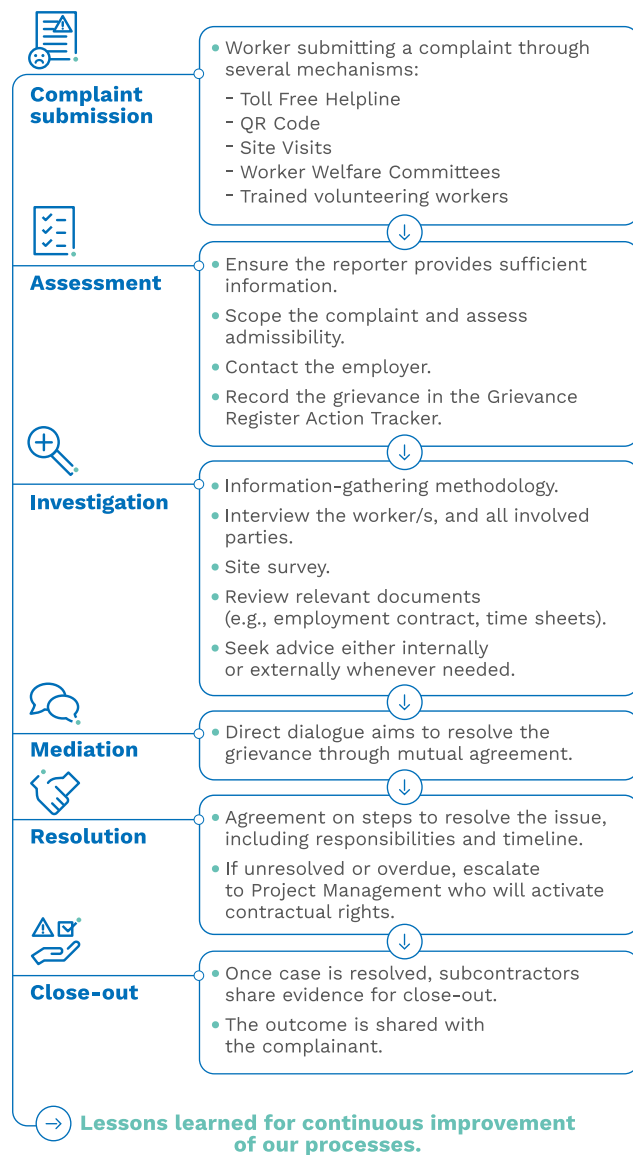
Our grievance mechanism allows anonymous complaints to be raised and addressed while not impeding access to other judicial or administrative remedies that might be available under the law or through existing arbitration procedures.

Our grievance procedure recommends acknowledging complaints within seven working days and resolving them within 30 days, with a maximum period of 60 days for implementation of the resolution.

On eligible projects, to ensure that human rights topics are managed during operations, human rights actions and incidents monitoring are discussed during the project operational meeting with project management. Incidents, lessons learned and best practices are shared with Technip Energies’ management.

Example of a grievance mechanism on an eligible project

Our grievance mechanisms, available in multiple languages, are accessible to all on-site workers, including those employed by direct subcontractors, tier-2 subcontractors, and beyond, whether they live in the projects' purpose-built camps or outside. This ensures everyone can raise concerns. Site workforce can submit complaints anonymously or identify themselves without fear of retaliation.



Engagement and channels specific to procurement suppliers

In 2023, Technip Energies held its first ESG Supplier Council. Initiated by GSP, the event aimed to build a more sustainable, responsible, and resilient supply chain. In 2024, our second ESG Supplier Council gathered 30 suppliers from around the world. The agenda was shaped based on feedback sessions from last year's participants, in order to address the most pressing ESG subjects.

During this event, Technip Energies showcased its supply chain ESG management practices and requirements to

suppliers, covering everything from supplier qualification to the purchase and transportation of materials and equipment. Additionally, sessions on biodiversity and human rights management were held.

Suppliers actively contributed by sharing their progress on the sustainability journey and best practices. To tackle common supply chain ESG management challenges, Technip Energies facilitated two discussion panels. These panels involved multiple suppliers and addressed topics such as Scope 3 emissions management, ESG ratings, and digital platforms.

3.3.2.4. Workers on construction sites

Our policies

The Subcontract Agreement policy applies to all our subcontractors across all geographical areas.

During the bid process, subcontractors are required to provide a Sustainable Procurement Plan and a Diversity, Equity and Inclusion plan. Human rights requirements are already verified during the qualification process; and human rights clauses are also embedded in subcontract agreements.

In the Terms and Conditions of the Subcontract Agreement, Technip Energies establishes all HSES requirements for the execution of construction activities. In particular, Technip Energies has implemented a Subcontractor HSES Implementation and Recognition program to monitor subcontractors' HSES performance on construction sites. This program uses a well-defined list of topics and subtopics, each linked to a percentage of achievement, to calculate a monthly score. Part of the payment is contingent upon achieving a predetermined HSES score, as stipulated in the subcontract.

The Head of Construction Department and the Project Directors are accountable for the implementation of our subcontracting policies.

Our actions

Selection of construction subcontractors

Technip Energies has developed QualifyMe, a proprietary web application and database used by all Operating Centers, to reference construction companies and perform subcontractor qualification during the bidding process.

Potential construction subcontractors are required to register in QualifyMe and complete a questionnaire covering the following aspects:

- company general information;
- construction capability and onshore/offshore experience;
- financial results and status;
- Health, Safety & Environment;
- quality assurance and quality control;
- human rights;
- compliance;
- cybersecurity (upcoming feature).

Once registered, these companies are automatically pre-assessed for the aforementioned ESG aspects. If an area of concern regarding human rights or compliance is identified through the automatic scoring of QualifyMe, a due diligence process is conducted to address the issue. Should the due diligence yield negative results, the construction company is excluded from the shortlist. Information must be updated annually or whenever the subcontractor is included in a bidder list for a project.

Status of potential subcontractors' registration in QualifyMe

Started	Ongoing	Completed	Total number of companies in QualifyMe
94	210	173	477
Percentage: 19.7%	Percentage: 44.0%	Percentage: 36.3%	

The platform manages the qualification process, providing Technip Energies specialists with access to all the information submitted by subcontractors, as well as a forum for direct clarification or additional information requests. The qualification assessment is then provided by our specialists directly in QualifyMe, where the reports are stored.

Mitigation plans

The role of the Project Human Rights Officer

To implement the due diligence program on eligible large-scale high-risk projects, the Project Human Rights Officer is responsible for conducting Human Rights training for the workforce, ensuring the availability of efficient communication channels with the workers, and managing the grievance mechanism.

The Project Human Rights Officer engages the main construction subcontractors in a Stakeholder Engagement Program to share expectations on human rights, assess their maturity on the topic, and encourage best practices.

Illustration of worker welfare topics we address



LIVING CONDITIONS

- Mess halls at camps: cleanliness and operation
- Facilities: condition and maintenance
- Food and water: quality, quantity, variety
- Laundry: availability and functionality
- Leisure: recreation facilities, internet access
- Transportation: availability including during nights and at weekends



WORKING CONDITIONS

- Mess halls on worksite: conditions and operation
- Facilities: condition and maintenance
- Rest shelters: condition, location, and number
- Toilet facilities
- Drinking water stations
- Transportation between camps and site
- Fatigue management including overtime monitoring
- Respectful working relationships
- Health insurance
- Skills and training



EMPLOYMENT CONDITIONS

- No retention of personal documents or restriction of movement
- Ethical recruitment
- Timely and accurate salary payments
- Leave and termination policies
- Free choice of employment
- Workers' representatives on welfare committees

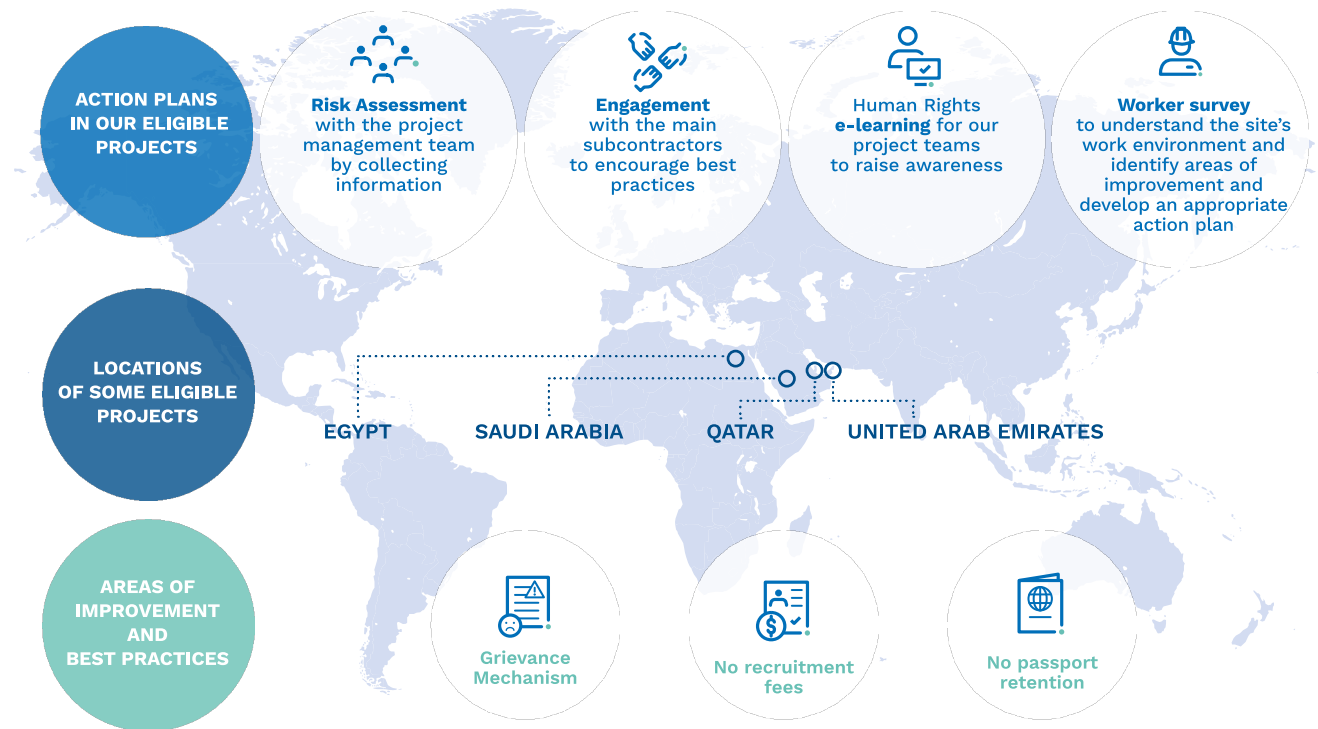


PERSONAL WELFARE INCL. MENTAL HEALTH

- Protection against discrimination, harassment and self-inflicted substance abuse
- Access to medical services
- Access to paid salaries and banking services
- Manageable stress levels at work
- Timely resolution of grievances
- Symptoms of depression, stress, and anxiety are addressed

Mitigation plans for ongoing eligible projects

Ongoing eligible projects are high-risk projects, already in execution as of October 2023 and with a physical progress below 70%. We identified ten ongoing eligible projects in countries including Egypt, India, Qatar, Mexico, Saudi Arabia, and the UAE.



Assiut Hydrocracking Complex EPC Project (AHC) in Egypt

- Client: Assiut National Oil Processing Company (ANOPC)
- 10,000 workers at peak of construction
- 42% local workers (versus 30% target)
- 5% female (versus 3% target)
- 492 total grievances received (of which 74% anonymous)

In the AHC Project, the Human Rights team is dedicated to managing all labor aspects to ensure the implementation of Human Rights principles and compliance with local labor law. This is crucial in guaranteeing the project's alignment with the International Finance Corporation ("IFC") Standards and Building Responsibly principles.

The human rights due diligence program is implemented to ensure the project subcontractors comply with our human rights requirements. One of the best practices for raising awareness to the workers about their rights has proven to be the regular Social Toolboxes performed periodically in all the site areas. More than 6,000 workers were reached through the Social Toolboxes, in addition to the massive HSE ToolBox Talk and the random interviews performed in different dining tents, allowing the workers to speak freely and in a friendly atmosphere. We are very pleased with the level of engagement and interaction reached with the workers, especially with those who might face barriers in using the grievance mechanism, such as illiterate workers and workers afraid of retaliation. Over the years, the Social Team has built a strong foundation of trust with the workers, contributing to the creation of a fair workplace where every worker feels valued and heard.

Mitigation plans for new eligible projects


Starting from October 2023, the Project Risk Mapping Tool is used during the tendering process to assess the level of risk related to human rights. EPC projects assessed as high risk are eligible.

The mitigation actions for the new eligible projects are:

- Include a human rights clause with clients and joint-venture partners, in addition to the clause already included in supplier and subcontractor contracts;
- Ensure positive closure of subcontractors' prequalification on human rights;
- Implement a stakeholder engagement program with the main subcontractors to assess their maturity on human rights topics, and conduct a social survey;
- Perform a social audit on site under a risk-based approach, depending on criticalities identified from survey results, considering the manpower characteristics; and the outcome of the stakeholder engagement with the value chain;
- Assign an e-learning module on human rights to the Technip Energies project team;
- Worker feedback channels:
 - Grievance mechanism: In large-scale projects, a Human Rights Officer manages remediation efforts to ensure they are handled effectively.
 - Social survey: In small-scale projects, social surveys are used to identify critical issues directly from the workers.

Our performance

In 2024, 67% of eligible EPC projects have human rights due diligence and/or mitigation plans in place. We target a 100% coverage of eligible projects by the end of 2025.

Indicator	Unit	Target	2024	2023
HUMAN RIGHTS				
Number of eligible projects (HuRi high risk EPCs)	Number		12	10
 Human Rights due diligence for new eligible projects and Mitigation Plan for ongoing eligible projects	%	100% by 2025	67%	40%

Metrics definitions

Eligible projects (HuRi high-risk EPCs):

- Ongoing eligible projects: EPC projects that were in execution as of October 2023, had a physical progress of less than 70% at that time, and were assessed as high risk in terms of human rights.
- New eligible projects: EPC projects awarded from October 2023 onwards that are assessed as high risk in terms of human rights using the Project Risk Mapping Tool (PRMT). The PRMT is used during the tendering process to evaluate the level of risk related to human rights.

Technip Energies Italy is certified with the SA8000 Standard, with its maturity grade level rising from 4.00 to 4.06 out of 5.00 in 2024, without any non-conformities. The certification manifests the commitment of Technip Energies in protecting human rights in the workplace and along the supply chain. The SA8000 Standard is the leading social certification,

based on the Universal Declaration of Human Rights and International Labour Organization (“ILO”) conventions. Since 2011, Technip Energies Italy has been audited on a regular basis by an independent third party approved by Social Accountability International (“SAI”).

3.3.2.5. Workers in our procurement value chain

In our value chain, as we purchase numerous pieces of equipment to deliver our projects, we are aware of the potential safety and human rights risks on our suppliers’ sites.

Our policies

Suppliers play a pivotal role in the success of our projects and objectives. Supplier qualification and performance monitoring are integral to the Global Sourcing and Procurement (“GSP”) framework. In managing ESG criteria and collaborating with suppliers, we adopt and implement standards aligned with our ESG ambition. The implementation of these standards is overseen by the Supplier Quality team. The Vice President Global Sourcing & Procurement is accountable for the implementation of these standards.

Global Sourcing and Procurement General Principles Policy

The policy outlines the principles of the Global Sourcing and Procurement (GSP) function for Technip Energies’ operations. It aims to drive business growth in alignment with the Group’s core values, providing a competitive advantage through leverage, value creation, and strategic supplier management, while ensuring safety, quality, on-time delivery, and cost performance.

Regarding human rights, our General Terms and Conditions, applicable to all purchasing activities, state that our suppliers must:

- Adhere to the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises;
- Respect all applicable laws pertaining to labor rights and fair working conditions, and forced or child labor;
- Adopt sound human rights practices to respect and treat workers fairly, with dignity and respect;

- Ensure compliance with these requirements throughout their entire supply chain; their own suppliers must also ensure that these requirements are also met by their respective suppliers, and so on.

Any breach of these obligations gives Technip Energies the right to terminate the purchase order for supplier default.

Global supplier qualification and performance assessment

The performance of our direct suppliers is evaluated at various stages of Technip Energies’ procurement process: supplier qualification and selection, purchase order management during material fabrication, and supplier evaluation. ESG considerations are integral to monitoring supplier performance throughout the procurement cycle.

The Supplier Qualification and Performance Assessment policy defines the requirements for qualifying and assessing a supplier’s performance. It also outlines the governance process applicable to all supplier qualification and performance assessment activities. This process is based on criticality and risk mitigation relative to the scope of work.

All suppliers are assessed for their ability to meet specific requirements, including verification of Quality Management Systems, HSE Management Systems, human rights maturity, and Original Equipment Manufacturer product qualifications. The Human Rights function is involved in the supplier qualification process.

Our actions

Qualification based on ESG criteria

Technip Energies launched a major initiative to strengthen its sustainability standards, now incorporating human rights considerations into the ESG qualification process for suppliers. This process involves a thorough 77-question survey, focusing on various aspects of ESG criteria, such as environmental impact, governance, and human rights.

Inspection activities

At the start of a purchase order execution, Technip Energies and its supplier organize a kick-off meeting. Similarly, before goods fabrication begins, a pre-inspection meeting is held to address sustainability aspects and define action plans if

necessary. During each purchase order execution, inspections in the suppliers' workshops are conducted to ensure the quality of goods, and compliance with agreed ESG criteria. Technip Energies has updated its shop inspection templates to include ESG verification points. Each inspection and expediting report now includes ESG aspects, such as safety and human rights. This process aims to ensure that our suppliers are aligned with our ESG commitments.

Additionally, we request Monthly Progress Reports from our suppliers, which include a section dedicated to safety and sustainability. In this section, suppliers describe their ESG initiatives and developments, allowing us to stay informed and define mitigation plans when needed.

3.3.3. AFFECTED COMMUNITIES

At Technip Energies, we are committed to acting responsibly by considering the perspectives of the local communities around our operations, striving to enhance socio-economic and environmental benefits while minimizing any negative impacts. By fostering strong partnerships with local stakeholders, we aim to create shared value and contribute to sustainable development.

3.3.3.1. Local communities engagement

In line with our **Stakeholder Engagement policy**, we recognize local communities as key stakeholders. To ensure our interactions with these communities are meaningful and impactful, we implement local engagement programs and various volunteering initiatives.

On a project-specific basis, we collaborate closely with our clients to actively engage with local communities that may be affected by our activities. Our primary objective is to contribute to the social and economic self-sufficiency of these communities, tailoring our efforts to meet their specific needs.

To know more about our Stakeholder Engagement, refer to section 3.1.3.2. Stakeholder engagement.

Processes to remediate negative impacts and channels for affected communities to raise concerns

As part of our working processes on projects, if a concern related to affected communities is identified by Technip Energies during the bidding process, we will propose to the client a dedicated plan to remediate negative impacts. Usually, we develop a mitigation plan according to the Environmental and Social Impact Assessment ("ESIA") studies provided by the clients.

The channels in place for affected communities to raise concerns, if any, are as follows:

- The Ethics Helpline, accessible to anyone through the Technip Energies website; mitigation actions will be taken according to our procedures. See more in section 3.4.3. Corporate culture and business conduct - Technip Energies' speak-up culture and investigation process.
- On projects where we identify a risk related to affected communities, and subject to the client's approval, a **Community Liaison Officer** is appointed on the construction site. This person is in charge of the relationships with communities, including the reporting and mitigation of any concerns raised by communities during the construction phase.

Case study: process and outcome of local community engagement - MIDOR refinery expansion project in Egypt

To ensure transparent, effective, and consistent communication with neighboring areas, including the affected community, the MIDOR Refinery Expansion Project in Alexandria, Egypt, established a **Community Advisory Panel ("CAP")**. The CAP comprises three members of the King Mariout Residents, the closest community to the refinery, who serve as local representatives. Two representatives from MIDOR Company, namely the Stakeholder Liaison Officer ("SLO") and the Refinery Manager, or suitable delegated officers nominated by them, are also part of the panel.

Additionally, a member of the Corporate Social Responsibility ("CSR") organization of Technip Energies, the EPC Contractor, is included in the panel. The official nomination of the CAP members was made during a consultation dedicated to the local community in the initial phase of the construction activities, as per the **Stakeholder Engagement Plan ("SEP")**. The local community was informed about the CAP members' nomination through MIDOR's website, posters, and flyers.

From 2019 to 2024, the CAP has held quarterly meetings in accordance with the SEP. The CAP is responsible for facilitating the dissemination and access to project information, notifying about ongoing communications, meetings, and project progress, updating about community needs and expectations, and quickly and effectively managing grievances raised. They also anticipate where stakeholder issues or concerns may arise before they do.

Donations, sponsorships, and community projects were actioned according to the outcome of the CAP meetings and were fully coordinated with the members, addressing and coordinating the community investments and local programs following an analysis of the social context of the stakeholders and of social impacts and opportunities. Additionally, CAP members were constantly informed about job opportunities available in the Project during the construction phase to guarantee equal opportunity and ensure local employment, which was set as one of the main KPIs under the **Employment Plan** of the Project.

The Employment Plan aimed to have 60% of workers sourced from local zones identified in the neighboring area of the refinery. However, during the five-year execution phase, this target was exceeded, with 85% of workers coming from the local community. This over-achievement ensured that the surrounding community was the primary beneficiary of this national project, providing employment opportunities and contributing to the local economy.

The same concept and structure of Community Members managing the community needs have been applied to the **Assiut Hydrocracking Complex in Egypt** and will be implemented on the **Marsa LNG Project in Oman**, upon commencement of the construction phase in 2025.

3.3.3.2. Our material impacts

We are accountable for the impacts our activities have on local communities throughout our value chain, particularly in areas surrounding our EPC projects, where these impacts are and can be material in the near- to long-term future. These impacts depend on the size and the nature of each project, and on the proximity of each construction site to inhabited areas.

The projects we build for our clients can create nuisances in terms of health and safety, such as pollution, dust, noise, vibrations, odors, and traffic, and pose risks to the human rights of local communities due to the sudden increase in construction activities.

3.3.3.3. Our policies

Our Code of Business Conduct and Human Rights Policy, both publicly available on our website, emphasize our commitment to supporting and contributing to the development of local communities.

As outlined in our Code of Business Conduct, “the communities in which we work are important stakeholders for Technip Energies, and we strive to be a responsible corporate citizen.” This commitment is further reinforced in our Human Rights Policy, which also highlights the importance of community engagement. Refer to section 3.3.2.2. Our Human Rights Policy for more information about the policy.

We encourage our employees to ensure that Technip Energies is a responsible corporate citizen in our communities, in accordance with the following commitments:

- Respect the rights of local communities by addressing the potential impacts of our operations on their environment;
- Design sustainable development initiatives with a focus on long-term added value;
- Engage with local communities impacted by our activities in close coordination with our clients and contribute to social and economic self-sustainability;
- Anticipate and minimize potential disruptions to the community;
- Mitigate any negative impacts on local communities due to our activities;
- Contribute to local employment growth by fostering training and the transfer of skills and technology;
- Respect local cultures and be aware of local practices and traditions, legislation, and cultural factors that may impact behaviors and decisions.

To know more about Technip Energies’ Code of Business Conduct, refer to section 3.4.1.2. Corporate culture and business conduct.

In addition, to promote our Global Volunteering program, in 2024, we developed a comprehensive standard that is applicable to all locations, including operating centers and projects, across all countries where we are present. This standard establishes a common framework for all volunteering initiatives and provides clear guidelines, including time allowances for employees and our volunteering hours goals, ensuring alignment with our core values and strategic objectives. Crucially, it identifies key areas of focus that are vital for the development of local communities, such as education with an emphasis on **Science, Technology, Engineering and Mathematics (“STEM”)**, local development and employment, health and well-being, environmental protection, and diversity and inclusion.

3.3.3.4. Our actions

For Technip Energies, we have a responsibility that goes beyond our day-to-day work to make a positive and lasting impact on our local communities. This is why contributing to the development of local communities is integral to our sustainability roadmap. Our initiatives fall into two main categories: volunteering and local development engagement.

These initiatives are sometimes embedded in a thorough Project Sustainability Plan and a Social Management Plan for projects where mitigating negative impacts is necessary considering the local context.

Volunteering

At Technip Energies, we are dedicated to reducing inequalities in the communities where we operate through our “We Volunteer” global volunteering program. This initiative empowers and motivates our employees to make a long-term, positive, and tangible impact through active engagement.

To encourage participation in volunteering, we provide employees with two hours of paid time off per year to dedicate to volunteering initiatives. Through our program, we aim to create a culture of giving back and inspire our employees to use their skills and expertise to make a difference in the world. By volunteering, we can build stronger connections with the communities where we operate, promote social inclusion, and contribute to the **United Nations Sustainable Development Goals (“UN SDGs”)**.

We are proud to support our employees in their efforts to make a positive impact and will continue to work toward reducing inequalities and promoting social responsibility in all aspects of our business.

As an engineering company, the focus of volunteer support includes STEM education, to motivate underprivileged students and girls to have equal opportunities and become future leaders in these fields.

Examples of our volunteering activities

In 2024, our **Kuala Lumpur** offices organized 15 volunteering initiatives involving over 2,000 volunteers, focusing on renewable energy, STEM education, and the environment.

- During a renewable energy initiative, our employees guided children at the Chow Kit Foundation in assembling solar kits.
- In the STEM engagement initiative, the Kuala Lumpur operating center partnered with the Student Volunteer Foundation and organized a STEM & Sustainability event for over 200 university students, featuring career sessions, engineering talks, and a hands-on LNG design activity.

■ In collaboration with Free Tree Society (“FTS”), employees participated in a jungle trek, sustainable waste management talks, and planting activities at FTS Taman Tugu.

Our **Rome** offices launched Climate Fresk@School, providing volunteer employees, trained as Climate Fresk facilitators, the opportunity to conduct workshops in middle schools to educate students on climate change by analyzing IPCC data. The plan is to extend this program to high schools in 2025. Technip Energies Italy also organized the “Clean Beaches 2024” initiative, bringing together 50 employees from the Rome and Fano offices to clean coastal areas in collaboration with the non-profit organization Plastic Free.



In **France**, we implemented over 30 initiatives for our employees in 2024, with a focus on fostering a diverse and inclusive future in STEM. By collaborating with associations like CGénial and Elles Bougent, we organized activities designed to inspire teenagers, particularly girls, to explore careers in STEM fields. Technip Energies France also participated in mentorship programs facilitated by Proximity and the WE (Women in Energy) committee of EVOLEN, which are dedicated to supporting and mentoring students and young professionals in their career development.

In addition, we introduced the “Project Engineering Collage,” thereby expanding our outreach from primary to high schools. Finally, our commitment to the community was further demonstrated by our Company volunteering day, during which we collected 200 solidarity boxes for vulnerable individuals in the Île-de-France region.

In 2024, our Americas Operating Centers engaged in impactful volunteer activities. In **Boston**, volunteers participated in harvesting fruits and vegetables to support local hunger relief organizations. Our **Claremont** offices collaborated with local university STEM programs throughout the year, sharing knowledge and inspiring students to pursue careers in engineering. Similarly, employees in **Houston** dedicated a day to teaching school children about STEM subjects through engaging and fun learning activities.



Local development engagement

Building stronger and sustainable communities

At Technip Energies, we believe that true local development goes beyond minimizing our impact. Our social responsibility extends to creating lasting socioeconomic value for the communities surrounding our operations. We are committed to conducting business in a socially, ethically, and environmentally responsible manner, with the ultimate goal of improving the quality of life for local community members.

To support this commitment, we have established several guidelines and initiatives. The **Project Sustainability Plan** Guideline, created several years ago, assists project teams by providing a list of “Project Sustainability Actions” (“PSAs”) tailored to the project scope, contractual and legal obligations, local context, and stakeholders’ expectations. This guideline is applicable to all projects and helps identify the most appropriate sustainable actions to achieve project goals. By following this guideline, project teams can develop a project-specific Sustainability Plan, ensuring that sustainability is integrated into the project’s planning and implementation, resulting in a positive impact on the environment, society, and the economy.

Additionally, we have developed an internal **National Local Content Plan** Guideline. This guideline aims to assess, develop, implement, and monitor National Content actions in our activities. The objective is to create long-term added value for local populations and to establish a responsible and lasting business presence in all countries where the Company operates. The National Content topic is addressed on a case-by-case basis by various stakeholders, including Commercial and Business Development, Project Management, Sourcing and Procurement, Construction, and Subcontracting. Local Content regulations are constantly being reinforced, and Technip Energies must comply with stringent short-term local content obligations derived from contracts signed with clients. The guideline emphasizes the importance of identifying National Content obligations and value chains early in the commercial stages to set realistic National Content Plans for both local entities and projects.

Our local development initiatives are designed to align with the UN SDGs. We embrace the “leave no one behind” principle, ensuring our initiatives are inclusive and address the needs of all community members. In fact, we work closely with local communities to identify their specific needs and priorities. This ensures that our interventions directly address the challenges they face and create a lasting positive impact.

By aligning our initiatives with specific UN SDGs, we focus on areas which are critical to long-term community well-being. They include:

- SDG 4: Quality Education;
- SDG 5: Gender Equality;
- SDG 3: Access to Healthcare;
- SDG 7: Access to Affordable and Clean Energy.

Local development engagement in India: Our flagship program, “Seed of Hope”

The goal of our flagship CSR program, 'Seed of Hope,' aims to foster inclusive growth in local communities aligned with the sustainability roadmap, “Together by T.EN.” The program focuses on need-based projects that address environmental sustainability, community development, and empowerment of women.

For the second consecutive year, our 'Seed of Hope' program has been recognized as the 'Best CSR Project of the Year' at the sixth edition of the Indo-French Business Awards 2024. This event was held under the patronage of the Ambassador of France to India and was organized by the Indo-French Chamber of Commerce & Industry (“**IFCCI**”) in collaboration with Business France.

Accelerating Circular Economy (“ACE”) project

Our ACE Project in Dahej, Gujarat, is based on the 'Reduce-Reuse-Recycle' circular economy model and aims to contribute to a low-carbon society. A solar-powered recycling center was established to process both biodegradable and non-biodegradable waste. The collected waste is segregated, with biodegradable waste being converted into organic manure, while non-biodegradable waste, such as plastic and cardboard, is shredded, bundled, and sold to recyclers.

Here are a few of the positive social and environmental impacts of the ACE project since its inception in 2021:

- 150,456 kg of waste collected and recycled;
- 24,646 kg of non-biodegradable waste recycled of which 14,994 kg were plastic;
- 125,810 kg of biodegradable waste recycled;
- 22,000 kg recycled last year of which 16,000 kg were wet waste;
- sustainable livelihoods provided for waste collectors, 90% of whom are women.

Installation of biogas units

Technip Energies India has installed biogas units for local villagers in Dahej, Gujarat to provide access to a clean and affordable source of energy to underprivileged communities.

Environmental and community impact:

- Reduced dependence on wood burning;
- 215 biogas plants help sequester 500 tonnes of CO₂ emissions annually;
- Women relieved of the laborious task of collecting firewood and making cow dung cakes. This project benefited 215 women;
- Improved health and hygiene by reducing waste stagnation and improving indoor air quality.

STEM programs for girls and women

Technip Energies India continued its emphasis on enabling STEM learning for girls through:

- Mini Science Centers for Girls: Continuing our efforts from 2023, Technip Energies India established STEM Mini Science Centers for girl students in Mumbai, Delhi, Chennai, and Gujarat in 2024. These centers benefit more than 1,500 young students. Each STEM Mini Science

Center consists of 75 tabletop science-based working models with 33 backdrops and manuals in regional languages, providing hands-on experience for making Science and Mathematics fun for students in Grades 5-10.

- Scholarships for girls in STEM: Technip Energies India continued providing scholarships to 100 female engineers from less fortunate backgrounds in their first year of Engineering in Chemical, Civil, Electrical and Mechanical streams. This initiative was complemented by our employees who volunteered their time to actively engage with aspiring female engineers during online interviews and share their insightful experiences.



Our program in Bogotá, Colombia

Technip Energies Bogotá has partnered with the Otero Liévano Foundation to create Athena Lab, a new initiative aimed at strengthening the STEAM (Science, Technology, Engineering, Arts, and Mathematics) skills of girls and young women in vulnerable situations. This year, we conducted three visits to the Otero Liévano Foundation, benefiting 593 girls. Our team included seven volunteer women engineers and the General Manager of our Bogotá operating center.

Through Athena Lab, we are promoting innovative experiences that encourage the presence of girls in STEAM fields. Technip Energies is involved not only through volunteering, where our women engineers inspire young girls, but also through donations to the Otero Liévano Foundation and Athena Lab. These contributions have enabled the foundation to complete the first phase of the project, which involved demolitions and structural reinforcements of the house. The second phase, focusing on hydrosanitary and electrical networks, has also been completed.

Additionally, these efforts have allowed the girls to design various prototypes and experiment with materials such as LED lights, small motors, and low-tech solutions to address problems in their neighborhood. This initiative provides a fantastic space to motivate girls to seek technological solutions and enhance their STEAM skills.

In collaboration with three public schools in Suba, Bogotá, the foundation targeted to impact 800 girls by 2024. They have far exceeded this goal, as 1,388 girls have benefited from their action. Technip Energies Bogotá has been working with them since 2021 and looks forward to strengthening this partnership in the coming years to increase the impact on girls in STEAM fields.

Our social management program on EPC projects

Technip Energies' social management initiative on the Midor Refinery Expansion Project: Renovating Health Clinics in King Mariout.

During the Community Advisory Panel (“**CAP**”) meetings, community members identified a significant need for the renovation of the two local clinics in King Mariout, within the

area of influence of the Midor Refinery Expansion Project. Responding to this need, Technip Energies, along with its subcontractors Petrojet and ENPPI, undertook the task of renovating and upgrading the Health Units of AL-Hawariya and AL-Wadi in May 2024.

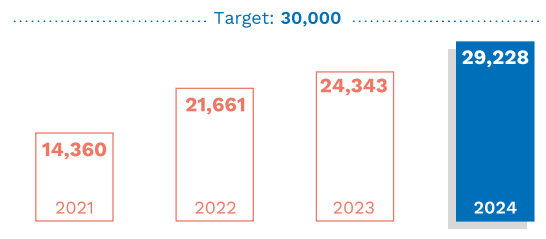
The extensive renovation, encompassing civil works, plumbing, electrical works, and the supply and installation of medical equipment, furniture, and consumables, has

significantly enhanced the functionality and comfort of the clinics. Completed in September 2024, these modernized facilities now offer a comprehensive range of services, including pediatrics, dentistry, physiotherapy, obstetrics and gynecology, and general internal medicine. This initiative enhances access to quality healthcare for local communities, promoting sustainable development.

3.3.3.5. Our performance

In our ESG scorecard, we have defined our volunteering ambitions and targets for 2025, as presented in the table below. To meet global objectives, each operating center aims for an average of two volunteering hours per employee annually. In 2024, 10,731 people were engaged in 271 local initiatives, dedicating 29,228 volunteering hours. These initiatives, which are organized by the local operating centers, and the TRDF benefited over 130,582 people in our local communities.

Volunteering hours: progress against target



Indicator	Unit	Target	2024	2023	2022
Number of local community initiatives	number		271	231	137
Number of volunteers in our own workforce	number		10,731	8,556	2,770
Number of volunteering hours	number	30,000 by 2025	29,228	24,343	21,661
Number of countries where we had local initiatives	number		17	21	17
List of countries where we had local initiatives			Australia, China, Colombia, France, India, Italy, Malaysia, Mexico, Mozambique, Netherlands, Qatar, Senegal, Singapore, United Arab Emirates, United Kingdom, USA, Vietnam	Australia, Azerbaijan, Colombia, Egypt, France, India, Italy, Republic of Korea, Libya, Malaysia, Morocco, Mozambique, Netherlands, Qatar, Sweden, Syria, Thailand, Turkey, United Arab Emirates, United Kingdom, USA	Australia, Azerbaijan, Colombia, Egypt, France, India, Italy, Malaysia, Mozambique, Qatar, Senegal, Singapore, Thailand, Ukraine, United Arab Emirates, United Kingdom, USA
Number of lives benefited from social initiatives	number		130,582	146,505	424,451
Number of lives benefited from social initiatives since 2021	number	750,000 cumulated by 2025	813,974	683,392	536,887

Metrics definitions

Number of lives benefited from social initiatives: number of people from the local communities who are direct beneficiaries of Technip Energies' volunteering initiatives (e.g., number of students who received a scholarship). If the exact data is unknown, an estimation is made by the leader of the initiative.

3.3.4. END-USERS

At Technip Energies, our purpose is “breaking boundaries together to engineer a sustainable future.” Safety is at the heart of all our activities to design and deliver safe solutions to our clients, the end-users.

One of our Values is “we don’t compromise on safety and integrity.” Safety frames the way we carry out our projects,

3.3.4.1. Engagement with clients

Our client engagement is detailed in section 3.1.3.2. Stakeholder engagement. Technip Energies’ Stakeholder Engagement Policy provides a corporate framework to ensure consistent engagement with all stakeholders, including our clients.

The Health, Safety, and Environmental (“HSE”) risks and opportunities management process is embedded throughout the life cycle of all projects, from design engineering to operational phases.

All stakeholders, particularly our clients, are fully integrated into the risk management process to support strategic decision-making. The purpose is to ensure that everyone, including the client, is fully aware and understands the basis on which risk reduction measures have been defined and the reasons why particular actions were raised.

do business, and act every day. This applies throughout our value chain, from engineering to operation of the plants and products. We aspire to develop business relationships with like-minded clients who are guided by similar principles of business conduct, ensuring safe operation of the plants and products we engineer for them.

Continuous monitoring of identified risks is essential, and regular meetings are held with clients to reassess risks and opportunities throughout the project life cycle.

As part of our client engagement, we believe it is crucial to measure client satisfaction. In 2024, we collected 392 surveys on ten topics, including HSE and quality, achieving a high performance rating of 8.6/10, above our “Client Satisfaction Surveys” target. We aim to improve further by adopting a holistic approach to client satisfaction, simplifying data collection, analysis, and treatment. For surveys scoring below 6/10, a specific action plan is set up at project level. Additionally, quarterly analyses at the operating level address recurring dissatisfaction with specific action plans.

Indicator	Unit	Target	2024	2023	2022
Customer Satisfaction Survey (CSS) rating	Rating out of 10	Above 8.5/10	8.6/10	8.6/10	8.7/10
Number of Customer Satisfaction Surveys (CSS)	number		392	214	205

3.3.4.2. Our material impacts

The health and safety of the end-users of our delivered plants or products could potentially be materially impacted on all time horizons. The physical integrity of client workers or contracted personnel present on site to operate a facility designed by Technip Energies, or of the population surrounding the client site, could be endangered if the design is inadequate or unsafe, potentially leading to a major

accidental event (MAE). In addition to threat to people, MAEs have the potential to create massive impact on the Environment. Furthermore, MAEs are often associated with severe reputational damage for the industrial site’s owner, which in extreme cases could have significant negative financial impact on our clients.

3.3.4.3. Quality of our solutions

Our policies

At Technip Energies, we aim to accelerate the energy transition for a better tomorrow. Our Global Quality Policy supports our ambition. Signed and promoted by our CEO, it applies to all entities; complying with this policy is the responsibility of all employees.

The policy sets out Technip Energies’ quality principles and outlines the main lines of action for achieving them:

- Focusing on client satisfaction
- Defining and meeting internal and external client’s needs and requirements
- Promoting operational excellence in all of our activities
- Striving to deliver state-of-the-art technology with innovative and sustainable solutions
- Supplying highly reliable systems, products, services

- Delivering best in class project execution
- Complying with all applicable laws, regulations, and technical standards.

Our policy is available on our website (<https://www.ten.com/en/about/qhses>), as well as on the intranet through our Global Business Performance Management System (GBPMS). The GBPMS, which registers all of our work processes and procedures, is a key enabler of our quality ambition.

All main legal entities are ISO 9001 certified. For more details, refer to the “Our performance” section below. ISO 9001 is founded on the plan-do-check-act methodology and provides a process-oriented approach to documenting and reviewing the structure, responsibilities, and procedures necessary for effective quality management within our organization.

Our actions

The Global Quality Strategy is structured in four pillars:

■ One Quality Organization

- Develop standardized and best-in-class Quality Construction methodologies and practices
- Strengthen Collaboration with Vendor Performance Management and Construction across operating centers
- Develop the next generation of Quality leaders and promote Quality career paths

■ Quality program and training

Launch our renewed Quality program, named “QUARTZ”, to engage people, promote the Quality culture and Quality leadership at Technip Energies, by fostering a quality mindset. A fit-for-purpose training program, linking quality and day-to-day activities, has been developed in this way. This renewed program will be launched in early 2025 in waves starting from India, Asia Pacific and the Middle East. A first module “Quality fundamentals for all” will also be proposed through the Future Ready program.

Our performance

Technip Energies’ ISO management systems, all certified by independent third parties, cover a significant part of our operations worldwide. 95% of our legal entities eligible for ISO 9001 certification are certified as of the end of 2024. The

QUARTZ objectives:

1. Raise awareness of the impact of quality
2. Experience different behaviors to adopt a transformative mindset
3. Practice with our day-to-day business cases and enabling an immediate post-training application
4. Create a quality culture by gathering diverse teams together

This program is built on six interconnected facets (Lead, Learn, Stop, Deliver, Improve, and Collaborate) that will support the move from compliance to performance.

■ Quality Systems

- Develop a strategy to foster a performance-oriented approach to business work processes
- Review our quality work processes to improve our operating centers’ efficiency
- Reinforce continuous improvement by performing systematic root cause analysis

■ **Data quality and digitalization** to support robust data analysis.

only legal entity that did not achieve certification as per our standard has built an action plan and should be certified by 2025.

Indicator	Unit	Target	2024
Number of legal entities eligible for ISO 9001 certification	number		22
Percentage of eligible legal entities certified ISO 9001	%	100% yearly	95%

Metrics definitions

As per our Certification Management standard, Technip Energies’ legal entities are eligible for ISO 9001 certification if they have 50+ employees as of January 1 of the reporting year. For R&D entities (laboratories), the threshold is 80+ employees.

New entities meeting these criteria must certify within three years of acquisition or merger. Certification is not required for entities solely providing services without managing business activities.

3.3.4.4. Safety of our solutions

Our policies

The principles and rules of the Health, Safety and Environment (“HSE”) Risk and Opportunities (“R&O”) Management process within Technip Energies is defined in a global standard which provides a systematic and harmonized framework for achieving the following objectives:

- ensure a HSE Risk and Opportunities Management process that is consistent with the Company’s principles and values;
- integrate the HSE Risk and Opportunities Management process in the project life cycle, from engineering to operational phases (transportation, fabrication, installation/construction, pre-commissioning and commissioning);
- define a HSE Risk Management process applicable at all levels of the Company, within entities and across all phases of the project;
- define a framework to be followed to provide relevant internal and external interested parties, including clients, with information on the definition of occupational health and safety risks.

This standard presents how strategic, operational, and technological risks and opportunities are identified, assessed, and managed in our operations and over a project life cycle. To ensure that the projects we deliver to our clients are secure and reliable for their operations, and that our products meet the safety standards for their users, we systematically conduct HAZard IDentification (“HAZID”) and HAZard and OPerability (“HAZOP”) reviews. These two processes, defined by the standard, aim to reduce risks to the level As Low As Reasonably Practicable (“ALARP”).

The objective of the HAZID review is to identify HSE hazards so that they can be assessed, eliminated at source if possible, controlled or mitigated otherwise. For each hazard, the possible scenarios as well as their associated causes and consequences are identified. The level of risk is defined for each scenario, by assessing the probability of occurrence of the scenario and the severity of its consequences. Upon completion of the review, the HAZID team produces a report to highlight the findings and critical issues, i.e. issues that may lead to the design being reconsidered. Several HAZID reviews may be performed during a project life cycle to identify and assess HSE risks at different stages. Typically a HAZID review requires the participation of around ten people involved in the project concerned for around a week.

The HAZOP review is carried out to verify the design and the robustness of process facilities. The objective is to ensure that situations where a process parameter diverges from normal operating conditions will not result in a major incident or accident. Process hazards are identified in a systematic approach so that they can be assessed, eliminated at source if possible, controlled or mitigated otherwise.

The standard details the distribution of responsibilities and roles according to the position of the employee (operation manager, HSE manager, etc.). This procedure is applied to all projects carried out by Technip Energies.

Our actions

Whenever a risk is not considered as low as reasonably practicable by the **HAZID** review team, actions and the associated deadline for implementation are formulated and recorded in the HAZID report. The HAZID team is deemed sovereign i.e., all decisions made or actions raised during the review and reflected in the report will remain unchanged. The full outcome of the review is also documented in tables where potential hazards, corresponding causes, consequences, and associated safeguards are reported.

Once the actions are agreed by the HAZID Team and Project Management, the Project Manager dispatches the actions to the appropriate engineering discipline in charge of providing a technical response to the action. It is the responsibility of the engineers to ensure that actions assigned to them are completed within the timeframe required. The Project Manager is responsible for follow-up and tracking until all actions are closed. The Project Manager will issue, during the FEED and EPC phases, a HAZID action close-out report to provide a clear view of the status and answer associated with all HAZID actions.

The **HAZOP** review focuses on process deviations, i.e., situations where a process parameter diverges from normal operating conditions. The review will focus on consequences for people, environment, and assets. The HAZOP review will cover the normal operation of systems within the scope of work, as well as operability aspects (including start-up, shutdown, and maintenance) of each system.

The result of the review is documented in a table where potential process deviations, corresponding causes, consequences, associated safeguards, and corrective actions are reported.

When it is deemed necessary by the HAZOP review team, actions are formulated. These actions have to be assigned, followed up, and closed out.

Several control options may have to be considered. Indeed, it is often the case that to be more effective, multiple control measures have to be used (for example, engineering controls work better with administrative controls like training and safe working procedures).

The control methods shall give preference to the implementation of inherently safer systems, where the risk of illness or injury has been removed or substantially reduced. Indeed, as a good engineering practice, Technip Energies' philosophy is to always consider elimination as the first control option. If elimination is not possible or practicable then consider substitution, then engineering, then administration. Personal Protective Equipment is considered the least effective and last alternative for control measures. For processes and activities that are considered to have highly severe consequences such as large fire or explosion events, Personal Protective Equipment or administrative controls may not be considered adequate control measures by themselves.

Our performance

In 2023, we established two targets to reach by 2025:

- all our FEED projects issue a HAZID close-out report before completion, by reporting the actions closed and the ones that will be addressed during a subsequent engineering phase of the project;
- all our detailed engineering design projects issue a HAZOP close-out report before the finalization of engineering.

These indicators have been defined as part of our HSE Risks and Opportunities Management process.

In 2024, we have built the data collection process to centralize this information at the Group level from our operating centers. This will enable us to disclose these indicators from 2025 onwards.

3.4. GOVERNANCE INFORMATION

3.4.1. BUSINESS CONDUCT

Integrity is at the center of what we do. The way each of us behaves, whether toward our colleagues, clients, partners, suppliers, shareholders, or others within or outside the Company, makes the difference.

3.4.1.1. Our material risks

A poor corporate culture and business conduct may lead to some material risks on short-, medium-, and long-term time horizons:

- our operations require us to comply with numerous regulations. Non-compliance with regulations could lead to fines, withdrawal of permits, or reputational risks. In case of breach of laws by Technip Energies' employees or representatives, administrative, civil or criminal sanctions could be encountered;
- inappropriate public declarations, poor communication, leaks, or public misconduct would impact Technip Energies' reputation;

- trade compliance restrictions can impair our ability to carry out contractual obligations.

We recognize that corruption, bribery and fraud are ever-present risks for global companies such as Technip Energies. This is why Technip Energies is committed to strong business conduct compliance policies and corporate culture.

We also have material risks due to the dependencies with our value chain as Technip Energies could face business continuity disruption due to unethical business practices of third parties.

3.4.1.2. Corporate culture and business conduct

We are committed to compliance with all legal and ethical standards in all our activities. We have established internal controls, data protection programs, and a Code of Business Conduct to ensure adherence to the relevant laws and regulations. We also provide whistleblowing and online platforms to support our compliance efforts and foster a culture of integrity.

Our Code of Business Conduct

Technip Energies' aim of building a better tomorrow is intrinsically linked to the respect of our Values. Our Code of Business Conduct serves as a fundamental guide that must be acknowledged and followed by our Directors, officers, employees, and stakeholders. We aspire to develop business relationships with like-minded stakeholders, such as clients, subcontractors, suppliers, and business partners who are guided by a similar set of principles of business conduct. Our Chief Executive Officer is accountable for the implementation of our Code of Business Conduct.

Our Ethics & Compliance program is designed to prevent, detect, and remediate violations of our Code of Business Conduct whenever they arise. We are committed to continuously improving and enhancing our Ethics & Compliance program, through relevant risk assessments, data analysis, policies and procedures, and cooperation amongst key stakeholders. The Code of Business Conduct considers principles of the United Nations Convention against Corruption and seeks to combat all forms of corruption.

Our Code of Business Conduct is available at www.ten.com/en/about/integrity-compliance.

In 2024, 84% of our headcount completed the Code of Business Conduct training. Such training includes a requirement for every employee to sign off that they have read and understood, and will follow the principles of the Code of Business Conduct. We target a completion rate of at least 90% in 2025.

Indicator	Unit	Target	2024	2023	2022
Percentage of employees who completed the Code of Business Conduct e-learning	%	90% by 2025	84%	--	92%

Metrics definitions

The percentage of employees who are part of the Group's headcount as of December 31, 2024 who have completed the Code of Business Conduct training.

Governance

The Ethics & Compliance organization is part of the Legal Department, under the responsibility of the Chief Legal Officer. The Company's Chief Compliance Officer leads a dedicated team of legal and compliance professionals that provide support, advice, and risk management services relating, in particular, to anti-bribery and corruption, internal investigations, trade compliance, export controls, conflicts of interest, and data privacy. Dedicated subject matter experts and compliance counsels serving geographic roles and covering our projects ensure that the Ethics & Compliance program is implemented consistently across the different businesses and geographies of the organization.

In 2023, we created a Business Conduct Committee ("BCC") consisting of ten managers including the Chief Compliance Officer and the Chief People Officer who are permanent members of the BCC. The BCC meets quarterly to discuss ethics & compliance-related matters to ensure operational activities are aligned with our Values. The BCC is responsible for validating and promoting the overall Ethics & Compliance program by setting the "tone at the top" and advising as well as making recommendations regarding Technip Energies' ethics & compliance best practices.

The Chief Compliance Officer reports to the Chief Legal Officer and the Sustainability Committee of the Board of Directors. The Sustainability Committee, informed on a quarterly basis, monitors the development and implementation of our compliance program to ensure that the Company operates in compliance with relevant antibribery and corruption laws as well as the principles of ethical conduct and good governance.

The Audit Committee reviews, with the Chief Legal Officer and Chief Compliance Officer, all legal and compliance matters that may have a material impact on the Company's financial statements.

Supply chain monitoring

Supplier & Subcontractor Integrity Expectations

Technip Energies expects its suppliers and subcontractors to follow the laws of each country they work in and the principles of the [Technip Energies Code of Business Conduct](#). The [Technip Energies Supplier & Subcontractor Integrity Expectations](#) policy outlines the standards of ethical conduct, compliance, and respect for the environment, security and safety, human rights, privacy compliance, and protection of confidential information that suppliers and subcontractors must adhere to in order to do business with Technip Energies.

Monitoring Suppliers and Subcontractors on ESG

Technip Energies is committed to reducing its global environmental and carbon footprint, including direct and indirect impacts, particularly those related to Greenhouse Gases ("GHG") emissions, water usage, waste management, and biodiversity. This commitment is pursued through active engagement with various stakeholders.

Technip Energies takes into account social and environmental criteria for the evaluation of its suppliers and subcontractors.

To address the sustainability matters in line with our procedures, after conducting a thorough study, GSP has directed Operating Centers to incorporate Supplier ESG performance KPIs into Commercial Bid Tabulations. To gather these KPIs, a template for the supplier's self-declaration has been developed and appended to the Invitation To Bids. In addition, a campaign has been launched to monitor key suppliers' ESG performance.

Indicator	Unit	Target	2024
Number of key suppliers	Number		35
 Key suppliers monitored on ESG performance	%	100% by 2025	64%

Subcontractor monitoring

Technip Energies has identified 33 key subcontractors representing more than 80% of the total subcontracts value awarded by Technip Energies, based on the following criteria:

- main subcontractors currently involved in major Technip Energies projects or proposals;
- main subcontractors involved in recently executed projects;
- coverage of business areas through geographical distribution.

Technip Energies has reached out to these key subcontractors, inviting them to join its sustainability journey and requesting their registration in the QualifyMe internal tool (please refer to section 3.3.2.4. Workers on construction sites) and on the EcoVadis platform.

Supplier monitoring

To monitor the ESG performance of key suppliers, Technip Energies has developed an ESG questionnaire. This tool is used to assess and monitor the ESG practices of our key suppliers. The feedback obtained from the questionnaire, along with findings from clarifications with suppliers, is analyzed by Technip Energies to evaluate and rate suppliers based on their ESG performance. We aim to have 100% of our key suppliers complete the ESG criteria review process based on this questionnaire by the end of 2025.

The identification of key suppliers follows a specific set of criteria and workflow:

- Suppliers, consolidated at parent company level, with whom Technip Energies had the highest expenditure volume during 2020, 2021, and 2022 were identified.
- This group of suppliers, representing approximately 50% of total spend based on data extracted as of June 2023, were further shortlisted by also considering their potential involvement in major upcoming projects, and by incorporating input from GSP Category Managers in the final selection.

To monitor the ESG performance of those key suppliers, Technip Energies has defined a four-step evaluation process to measure progress:

- Send the ESG questionnaire = 10%
- Receipt of responses = 20%
- Analyze, clarify, and follow up = 40%
- Issue the final report = 30%

The final result is a weighted average of the individual scores on the total of our key suppliers.

We sent the ESG questionnaire to all our key suppliers. For 17 of them, the monitoring process is fully completed. For the remaining 18 key suppliers, we have received their responses and are analyzing them.

The EcoVadis platform helps to manage ESG risk and compliance, meet corporate sustainability goals, and drive impact at scale by guiding the sustainability performance improvement of the companies and their value chain.


Upon registration and completion of the questionnaire, EcoVadis provides a score and report for each company.

To monitor the ESG performance of those key subcontractors, Technip Energies has defined a four-step evaluation process to measure progress:

Step 1	Step 2	Step 3	Step 4
QualifyME registration request	QualifyME receipt of responses for registration & scoring	EcoVadis registration request	EcoVadis receipt of scoring
10%	20%	40%	30%

The target is to have 100% of key subcontractors registered with both QualifyMe and EcoVadis, with EcoVadis scores and reports received for all by the end of 2025.

We achieved a monitoring rate of 63% by the end of 2024.

Indicator	Unit	Target	2024
Number of key subcontractors	Number		33
 Key subcontractors monitored on ESG performance	%	100% by 2025	63%

Communication and awareness

Technip Energies uses a variety of tools to engage with employees, managers, and third parties, such as face-to-face meetings, e-learning modules, dedicated intranet pages, lessons learned, posters, targeted emails, messages on our “Viva Engage” internal social media network, and dedicated introductions that may be used at the start of meetings.

Technip Energies has internally developed e-learning courses covering various topics such as anti-bribery and corruption, trade compliance, conflicts of interest, and data privacy.

In 2023, we launched a company-wide **Integrity @ the core** program and, in 2024, a refreshed version of the online training on our Code of Business Conduct.

Our **Integrity @ the core** program acts through five pillars to ensure that integrity remains embedded across Technip Energies:



- **Live:** Read and understand our Code of Business Conduct and our policies, and live them every day.
- **Report:** Report any deviations from our Code of Business Conduct and our policies through the available reporting options, allowing us to implement appropriate mitigation actions.
- **Lead:** Help team members follow our Code of Business Conduct. Lead by example, provide training, and encourage open communication on the issues we face.
- **Stop:** Stop any activity that conflicts with our Code of Business Conduct or our policies or that creates undue risk.

- **Support:** Foster an environment where every employee feels safe reporting issues, and promote fair treatment, courtesy, and respect of individual rights.

Technip Energies’ speak-up culture and investigation process

At Technip Energies, we promote openness, transparency, honesty, and communication, fostering trust and collaboration within the workplace and with stakeholders.

As stated in our Allegation Management standard, employees and third parties are encouraged to report any actual or suspected breaches of our Code of Business Conduct or its underlying policies or standards through various channels, including direct communication with management, the Chief Compliance Officer, the Compliance or Legal divisions, company officers, or People & Culture representatives. Additionally, reports can be made anonymously via our dedicated Integrity Line available on our website <https://www.ten.com/en/about/integrity-compliance> or by phone. This multi-channel approach ensures that everyone has a safe and accessible way to voice their concerns.

At Technip Energies, we have a robust allegation management and investigation process designed to handle reports of suspected violations with the utmost seriousness and integrity. The implementation of our Allegation Management standard is under the responsibility of our Chief Compliance Officer; the standard, as part of our GBPMS, is available on our intranet.

To ensure thorough and professional handling of all reports, Technip Energies has established the global investigation network, composed of experienced individuals responsible for addressing concerns and conducting investigations. Once a report is received, it is promptly reviewed and assessed to determine the appropriate course of action. Our investigation process is thorough, objective, and conducted with strict confidentiality to protect the identities of all parties involved. We adhere to internal standards and legal requirements to ensure a fair and unbiased investigation. The investigation team responsible for handling the matter operates independently from the management chain associated with the issue. Throughout the process, we maintain a zero-tolerance policy for retaliation against individuals who report in good faith or participate in the investigation (please refer to section 5.4.3. Whistleblower Policy). Our commitment to transparency, integrity, and accountability helps us foster a culture of trust and ethical behavior within Technip Energies.

Trade Compliance

Technip Energies operates in a variety of jurisdictions having specific Export Controls and Trade Sanctions Regulations, including: export controls and trade and economic sanctions, laws, and regulations administered by the United Nations, the European Union and, as applicable, the United States Department of Commerce's Bureau of Industry and Security, the United States Department of the Treasury's Office of Foreign Assets Control, the United States Department of State, and other governmental bodies having jurisdictions over operations. These statutes may prohibit or restrict our ability to conduct activities directly or indirectly in countries, territories, or with persons that are the target of trade sanctions-related prohibitions and restrictions.

To ensure compliance with these laws, the Ethics & Compliance program monitors regulatory changes and takes all prudent steps to notify stakeholders and implement timely remedial actions.

Information Security

Technip Energies' commitment to information security is not only specified in policies and standards, but also considered in the day-to-day activities of all Technip Energies' employees and contractors. Information security is recognized and accepted as everyone's responsibility.

Technip Energies is actively maintaining a global ISO 27001 certification program that involves all applicable operating centers around the world. ISO 27001 focuses on a company's information security management system ("ISMS") and assesses the way in which information security is integrated into their business processes. It helps prove to clients that information security is a top priority for the Company.

The ISO 27001 certification applies at corporate level and is managed as a global initiative. To reach this goal, we went through several steps:

- implementing an ISMS;
- establishing our ISMS governance;
- performing an internal audit to evaluate the ISMS; and
- involving a single third-party auditor at a global scale to perform yearly audits.

At the end of 2024, 40 sites out of a total of 59 have been certified since the beginning of this certification program.

Moreover, Technip Energies adopted the US National Institute of Standards and Technology ("NIST") Cybersecurity Framework as a reference for cybersecurity operations and for continuous improvement in performance.

3.4.1.3. Anti-corruption and anti-bribery compliance

We have zero tolerance for corruption, we believe in fair competition, and we encourage our employees to speak up. To foster awareness and encourage transparent discussions, we train our management and our high-risk populations on anti-corruption and bribery.

We abide by the law, but our commitment to compliance extends beyond mere legal requirements. Our policies and procedures are shaped by our Values, which guide our decisions and actions.

Anti-corruption and anti-bribery compliance framework

The Company is required to comply with numerous laws and regulations, in jurisdictions around the world where we conduct business, including countries perceived as having a high risk of corruption. Moreover, Technip Energies is subject to French law No. 2016-1691 dated December 9, 2016 (more commonly known as "Sapin II").

Regardless of where we operate, Technip Energies forbids all acts of corruption (including fraud schemes, bribes, facilitation payments, kickbacks, and self-dealing) and influence peddling. We strictly prohibit the making or accepting of improper payments to secure or maintain business with public or private sector entities, or as incentives for awarding subcontractor or supplier contracts. We are committed to complying with all applicable international and national legislation against illegal payments, including prohibitions on facilitation payments (to expedite routine and administrative government action), except in extraordinary circumstances where the safety or security of an employee is in immediate danger.

Dedicated standards, policies, and procedures are designed to supplement the Code of Business Conduct by providing a clear and comprehensive operational framework. Such standards, policies, and procedures address in more detail the applicable bribery and corruption risk exposures.

Anti-bribery, Corruption and Influence Peddling Policy

In 2024, an Anti-bribery, Corruption and Influence Peddling Policy, signed by our Chief Executive Officer and Chief Compliance Officer, was approved by the Technip Energies Board. The policy is available on Technip Energies' website and is used for external stakeholder engagements.

The policy, which supplements the Code of Business Conduct section on anti-corruption and influence peddling, was updated to include a zero-tolerance statement and restates the rules on facilitation payments. All Technip Energies employees, contractors, consultants, officers, and directors, including those of affiliate companies, are expected to be familiar with and comply with the Anti-bribery, Corruption and Influence Peddling Policy. Failure to comply with this standard may lead to disciplinary action, up to and including termination.

Other standards related to anti-corruption and anti-bribery compliance

The Chief Legal Officer is accountable for implementing the below standards, which are available to all employees through our Global Business Process Management System on the Group intranet.

- A Third-Party Due Diligence standard clarifies the requirements for the due diligence and monitoring of third parties including business partners, third-party intermediaries, clients, subcontractors, suppliers, (including sole source suppliers), merger & acquisition counterparties, and legal or financial advisors. This standard is designed to enable us to assess and manage bribery and corruption risks as part of our global business activities.
- A Gifts, Hospitality, and Sponsored Travel standard sets forth our rules related to the receipt or provision of gifts, hospitality, or sponsored travel, and establishes procedures for the approval, reporting, and accounting of such. The Gifts, Hospitality, and Travel standard assists employees in ensuring that gifts and hospitality, whether given or received as part of a usual courtesy of business, are not and cannot be considered as bribes.

- A Donations and Sponsorships standard sets forth our rules related to the making of contributions to our communities to ensure contributions are not misused for improper purposes, such as to disguise illegal payments to public officials.
- A Conflict of Interest standard sets forth our rules related to the identification and disclosure by employees of actual or potential conflicts of interest that could interfere with good decision-making and potentially harm Technip Energies' business interest and reputation.

Our set of policies and standards are supplemented by internal operating procedures and guidelines. We have several processes to monitor compliance with our rules by

employees and business partners, including by embedding compliance methods into the processes run by other functions. Each year, integrity reviews are conducted, in conjunction with Internal Audit teams, to ensure the consistent deployment of the Ethics & Compliance program and compliance with relevant anti-corruption laws, principles and best practices. These include: the French Anti-corruption laws and Agence Française Anti-corruption ("AFA") guidelines, the United States Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UKBA"), and Technip Energies' internal requirements. All findings resulting from those reviews are subject to specific remedial work plans.

Our actions for preventing and detecting corruption and bribery

Training our employees in at-risk functions and gatekeepers

In 2024, Technip Energies updated its job referential and, in doing so, it was decided to review each job title's purpose, key interactions, scope and accountabilities to determine which job titles may have gatekeeper responsibilities. The count of employees whose key interactions, scope, and accountabilities were considered to possess gatekeeper responsibilities amounted to 2,522, which is significantly higher than the previous assignment of 578. This increase reflects a broader definition of gatekeeping responsibilities, in line with the importance attributed by Technip Energies' to ensuring that its employees occupying functions considered

to be most exposed to compliance risks are trained on a regular basis. In that respect, the anti-bribery and corruption training module was revised, translated into French and Spanish, and deployed in Q4 2024. This training is now required to be completed every 12 months by those identified as gatekeepers and having been assigned the training. The training will be dynamically assigned by job title, therefore the total number of employees assigned will fluctuate as employees move in or out of these roles.


A revised and more complete anti-bribery and corruption training module was deployed in October 2024 and, despite the late deployment, 1,525 employees in at-risk functions and gatekeepers completed the training before the end of 2024. This represents a completion rate of 60%. We set the target of a 90% completion rate for 2025 assignments.

Indicator	Unit	2024	2023	2022
Number of employees in at-risk functions and gatekeepers	number	2,522	578	534
Number of employees in at-risk functions and gatekeepers who have received training on anti-corruption and anti-bribery	number	1,525	558	494
Percentage of employees in at-risk functions covered by training programs	%	60 %	97%	93%

Limiting our commercial intermediaries

As set out in Technip Energies' ESG scorecard, the Company is committed to reducing non-mandatory commercial intermediaries, with the aim of eliminating all commercial agreements by December 31, 2025. The 2021 baseline comprises a list of 15 non-mandatory commercial intermediaries. At the end of 2024, agreements have been terminated with ten of these commercial intermediaries, representing a 67% reduction since the start of the program.

Four non-mandatory commercial intermediaries agreements were terminated in 2024 and one will be terminated on January 31, 2025. The termination process is on track to meet the 100% target by the end of 2025.

Indicator	Unit	Target	2024	2023	2022
Number of non-mandatory commercial intermediaries	number		5	9	13
 Percentage of reduction of non-mandatory commercial intermediaries	%	-100% by 2025 (baseline 2021)	-67%	-40%	-13%

Our performance for preventing corruption and bribery

In 2024, we had no convictions or fines related to the violation of anti-corruption and anti-bribery laws.

Indicator	Unit	2024
BUSINESS ETHICS		
Number of convictions for violation of anti-corruption and anti-bribery laws	number	0
Amount of fines for violation of anti-corruption and anti-bribery laws	euros	0

LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR ON THE SUSTAINABILITY STATEMENT

To: the General Meeting and the Board of Directors of Technip Energies N.V.

Our qualified limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, except for the effect of the matter described in 'The basis for our qualified conclusion' section of our report, nothing has come to our attention that causes us to believe that the consolidated sustainability statement of Technip Energies N.V., Amsterdam (hereafter: the Company) for 2024 is not, in all material respects:

- prepared in accordance with the European Sustainability Reporting Standards (ESRS) as adopted by the European Commission and in accordance with the process, carried out by the Company, to identify the information to be reported pursuant to the ESRS; and
- compliant with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (the Taxonomy Regulation).

The subject matter of our limited assurance procedures

We have conducted a limited assurance engagement on the consolidated sustainability statement of the Company for 2024, included in sections 3.1. General Disclosures, 3.2. Environmental information, 3.3. Social information and 3.4. Governance information of the 2024 Annual Report of the Company including the information incorporated in the sustainability statement by reference (hereafter: the sustainability statement).

In the sustainability statement references are made to external sources or websites. The information on these external sources or websites is not subject to our limited assurance procedures for the sustainability statement. We therefore do not provide assurance on this information.

The basis for our qualified conclusion

Findings that caused us to issue a qualified conclusion

As explained in section 3.2.1.1, the Company is still assessing the carbon footprint to be accounted for in scope 3 category 11 "use of sold products" in relation to Equipment sales and as a result has not disclosed this category (and the GHG Intensity based on net revenue) as described in ESRS E1-6 and ESRS 1 paragraph 69.

The basis for our limited assurance procedures

We conducted our limited assurance engagement in accordance with Dutch law, including the Dutch Standard 3810N 'Assuranceopdrachten inzake duurzaamheidsverslaggeving' (assurance engagements relating to sustainability reporting), which is a specific Dutch Standard that is based on the International Standard on

Assurance Engagements (ISAE) 3000 (Revised) 'Assurance engagements other than audits or reviews of historical financial information'. Our responsibilities under this standard are further described in the section 'Our responsibilities for the limited assurance engagement on the sustainability statement' of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our qualified conclusion.

Our independence and quality management

We are independent of the Company, in accordance with Verordening inzake de onafhankelijkheid van accountants bij assuranceopdrachten' (ViO, Code of ethics for professional accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Dutch Code of ethics for professional accountants).

PwC applies the applicable quality management requirements pursuant to the 'Nadere voorschriften kwaliteitsmanagement' (NVKM – Regulations for quality management) and the International Standard on Quality Management (ISQM1) and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

Emphasis of matters

Emphasis on the boundaries of scope 3 category 11 "Use of sold products"

We draw attention to section 3.2.1.1 of the sustainability statement. This disclosure sets out the Company's assumptions underlying the exclusion of EPC lump sum services scope 3 category 11 "Use of sold products" from scope 3 reporting boundaries.

Emphasis on the double materiality assessment process

We draw attention to section 3.1.4.1 of the sustainability statement. This disclosure explains possible future changes in the ongoing due diligence and double materiality assessment process, including robust engagement with affected stakeholders. Due diligence is an on-going practice that responds to and may trigger changes in the Company's strategy, business model, activities, business relationships, operating, sourcing and selling contexts relevant for stakeholders as a group. The double materiality assessment process may also be impacted in time by sector-specific standards to be adopted. The sustainability statement may therefore not include every impact, risk and opportunity or additional entity-specific disclosure that each individual stakeholder may consider important in its own assessment.

Our conclusion is not modified in respect of these matters.

Corresponding information not subject to assurance procedures

The corresponding information in the sustainability statement and thereto related disclosures with respect to previous years have not been subjected to reasonable or limited assurance procedures.

Inherent limitations in preparing the sustainability statement

In reporting forward-looking information in accordance with the ESRS, management of the Company is required to prepare the forward-looking information based on disclosed assumptions about events that may occur in the future and possible future actions by the Company. The actual outcome is likely to be different since anticipated events frequently do not occur as expected. Forward-looking information relates to events and actions that have not yet occurred and may never occur. We do not provide assurance on the achievability of this forward-looking information.

The comparability of sustainability information between entities and over time may be affected by the lack of historical sustainability information in accordance with the ESRS and by the absence of a uniform practice on which to draw, to evaluate and measure this information. This allows for the application of different, but acceptable, measurement techniques, especially in the initial years.

Calculations to determine information as included in the sustainability statement could be based on assumptions and sources from third parties that include information about, among others, value chain and information collected from actors in the value chain, when appropriate. We have not performed procedures on the content of these assumptions and these external sources, other than evaluating the suitability and plausibility of these assumptions and sources from third parties used.

Responsibilities for the sustainability statement and for the limited assurance procedures thereon

Responsibilities of the Board of Directors and the Sustainability Committee for the sustainability statement

The Board of Directors of the Company is responsible for the preparation of the sustainability statement in accordance with ESRS, including the development and implementation of the double materiality process, which is a process to identify the information reported in the sustainability statement in accordance with the ESRS and for disclosing this process in the sustainability statement.

This responsibility includes:

- understanding the context in which the Company's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Company's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;

- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions and estimates that are reasonable in the circumstances.

The Board of Directors is also responsible for preparing the disclosures in compliance with the reporting requirements provided in Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

The Board of Directors is also responsible for selecting and applying additional entity-specific disclosures to enable users to understand the Company's sustainability-related impacts, risks or opportunities and for determining that these additional entity-specific disclosures are suitable in the circumstances and in accordance with the ESRS. Furthermore, the Board of Directors is responsible for such internal control as the Board of Directors determines it is necessary to enable the preparation of the sustainability statement that is free from material misstatement, whether due to fraud or error.

The Sustainability Committee of the Board of Directors is responsible for overseeing the Company's sustainability reporting process including the double materiality process carried out by the Company.

Our responsibilities for the limited assurance engagement on the sustainability statement

Our responsibility is to plan and perform the limited assurance engagement in a manner that allows us to obtain sufficient appropriate assurance evidence to provide a basis for our conclusion.

Our objectives are to obtain a limited level of assurance, as appropriate, about whether the sustainability statement is free from material misstatements, and to issue a limited assurance conclusion in our report. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the sustainability statement. The procedures vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The level of assurance obtained in a limited assurance engagement is therefore substantially less than the assurance obtained in a reasonable assurance engagement.

Our other responsibilities in respect of the limited assurance engagement on the sustainability statement include:

- Performing risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to where material misstatements are likely to arise in the sustainability statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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Procedures performed

We have exercised professional judgement and have maintained professional skepticism throughout the assurance engagement, in accordance with the Dutch Standard 3810N, ethical requirements and independence requirements. Our procedures included, amongst others, the following:

- Performing inquiries and an analysis of the external environment and obtaining an understanding of relevant sustainability themes and issues, the characteristics of the Company, its activities and the value chain and its key intangible resources to assess the process to identify the information to be reported carried out by the Company as the basis for the sustainability statement and disclosure of all material sustainability-related impacts, risks and opportunities in accordance with ESRS.
- Obtaining through inquiries a general understanding of the internal control environment, the Company's processes for gathering and reporting entity-related and value chain information, the information systems and the Company's risk assessment process relevant to the preparation of the sustainability statement and for identifying the Company's activities, determining eligible and aligned activities and prepare the disclosures provided for in the Taxonomy Regulation, without testing the operating effectiveness of controls.
- Assessing the double materiality process carried out by the Company and identifying and assessing areas of the sustainability statement, including the disclosures provided for in the Taxonomy Regulation where misleading or unbalanced information or material misstatements, whether due to fraud or error, are likely to arise. We designed and performed further assurance procedures aimed at determining that the sustainability statement is free from material misstatements responsive to this risk analysis.
- Considering whether the description of the process to identify the information to be reported in the sustainability statement made by the Board of Directors appears consistent with the process carried out by the Company.
- Evaluated the methods, assumptions and data for developing estimates and forward-looking information. Assessing whether the Company's methods for developing estimates are appropriate and have been consistently applied for selected disclosures. Our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate the Company's estimates.
- Analyzing, on a limited sample basis, relevant internal and external documentation at the level of the Company (including other entities or value chain from which the information may stem) for selected disclosures.

- Determining the nature and extent of the procedures to be performed for the group components. For this, the nature, extent and/or risk profile of these components are decisive. Our procedures were performed centrally. Determining the nature and extent of the review procedures for the locations. For this, the nature, extent and/or risk profile of these locations are decisive. Based thereon, we selected the locations to visit. The visits to projects Assiut, Bapco, NFE and NFS were aimed at, on a local level, validating source data and obtaining through inquiries a general understanding of the control environment, processes and information relevant to the preparation of the indicators.
- Reading the other information in the 2024 Annual Report to identify material inconsistencies, if any, with the sustainability statement.
- Considering whether the disclosures provided to address the reporting requirements provided for in the Taxonomy Regulation for each of the environmental objectives, reconcile with the underlying records of the Company and are consistent or coherent with the sustainability statement, appear reasonable, in particular whether the eligible economic activities meet the cumulative conditions to qualify as aligned and whether the technical criteria are met, and whether the accompanying key performance indicators disclosures have been defined and calculated in accordance with the Taxonomy reference framework, and comply with the reporting requirements provided for in the Taxonomy Regulation, including the format in which the activities are presented.
- Reconciling the relevant financial information to the financial statements.
- Considering the overall presentation, structure and the balanced content of the sustainability statement, including the reporting requirements provided for in the Taxonomy Regulation.
- Considering, based on our limited assurance procedures and evaluation of the assurance evidence obtained, whether the sustainability statement as a whole, including the sustainability matters and disclosures, is clearly and adequately disclosed in accordance with ESRS.

We communicate with the Board of Directors and Sustainability Committee regarding, among other matters, the planned scope and timing of the limited assurance engagement and significant findings that we identify during our limited assurance engagement.

Rotterdam, March 10, 2025

PricewaterhouseCoopers Accountants N.V.

P. J. R. M. Wijffels RA

ADDITIONAL NON-MATERIAL INFORMATION

We report additional information within the same scope of consolidation as the one of the sustainability statement. The scope of consolidation is the same as for the financial statements.

Technip Energies sites are the locations owned or leased by Technip Energies.

ENERGY CONSUMPTION FOR TECHNIP ENERGIES SITES

The table below displays the energy consumption of Technip Energies sites for the years 2024, 2023 and 2022. This includes the consumption from owned or leased assets. All values are converted to MWh.

Indicator	Unit	2024	2023	2022
TOTAL ENERGY CONSUMPTION IN OFFICES, DATA CENTERS AND ON INDUSTRIAL SITES	MWh	54,803	54,155	58,013
Renewable	MWh	21,037	19,953	20,077
	%	38%	37%	35%
■ Fuel from renewable sources	MWh	0	0	--
■ Consumption of purchased or acquired electricity, heat, and cooling	MWh	20,217	19,552	19,661
■ Self-generated non-fuel renewable energy	MWh	820	401	416
Non-Renewable	MWh	33,766	34,202	37,937
	%	62%	63%	65%
■ Fuel consumption from coal and coal products	MWh	0	0	--
■ Fuel consumption from crude oil and petroleum products	MWh	1,584	1,024	1,116
• Diesel	MWh	248	541	624
• Gasoline	MWh	1,246	457	463
• Liquefied Petroleum Gas (LPG)	MWh	90	26	29
■ Fuel consumption from natural gas	MWh	6,964	6,273	7,193
■ Fuel consumption from other fossil sources	MWh	0	0	0
■ Consumption of purchased or acquired electricity, heat and cooling	MWh	25,218	26,905	29,628
• Electricity	MWh	18,196	20,949	23,008
• Heat	MWh	1,733	1,410	2,330
• Cooling	MWh	5,289	4,546	4,290
ENERGY CONSUMPTION PER ACTIVITY		54,803	54,155	58,013
Offices	MWh	43,100	42,929	45,686
Industrial sites	MWh	8,596	8,967	9,514
Data Centers - not attached to offices	MWh	1,686	1,574	2,128
Service vehicles	MWh	1,421	685	685

POLLUTION INDICATORS FOR TECHNIP-ENERGIES AND THIRD-PARTY SITES

Indicator	Unit	2024	2023	2022
ENVIRONMENTAL INCIDENTS PER SIGNIFICANCE ON TECHNIP ENERGIES SITES				
Catastrophic, substantial and significant incidents	number	0	--	--
Minor incidents	number	1	--	--
Negligible incidents	number	0	--	--
Number of incidents of non-compliance with environmental permits, standards, and regulations	number	0	0	0
SIGNIFICANT SPILLS PER SUBSTANCE ON TECHNIP ENERGIES SITES				
Volume of significant spills (liquid or gas)	m ³	0	--	--
Weight of significant spills (solid)	tonnes	0	--	--
ENVIRONMENTAL INCIDENTS PER SIGNIFICANCE ON THIRD-PARTY SITES				
Catastrophic and substantial Incidents	number	0	0	0
Significant Incidents	number	3	1	4
Minor Incidents	number	42	22	17
Negligible Incidents	number	27	50	2
Number of incidents of non-compliance with environmental permits, standards, and regulations	number	0	0	0
SIGNIFICANT SPILLS PER SUBSTANCE ON THIRD-PARTY SITES				
Volume of significant spills (liquid or gas)	m ³	10.5	2.2	2.5
Weight of significant spills (solid)	tonnes	0	--	--
AIR EMISSIONS ON THIRD-PARTY SITES (CONSTRUCTION SITES AND YARDS)				
Nitrogen Oxides (NOx)	tonnes	10,525	11,596	10,902
Sulfur Oxides (SOx)	tonnes	917	1,005	826
Other significant air emissions (PM, HAP, POP, VOC)	tonnes	29	--	--

Metrics definitions

Incidents classification: each criteria is assessed separately; if one of the criteria is met, the corresponding severity is selected.

Catastrophic incidents:

- Hazardous substance or critical natural resources involved, quantities spilled potentially above 10 m³, or sensitive surrounding biodiversity.
- Recovery/rehabilitation measures require extensive external support.
- An incident in which there has been multiple breaches of environmental license conditions, regulations or contractual requirements and this has resulted in a fine or prosecution; or enforcement action by regulatory agencies.

Substantial incidents:

- Hazardous substance or critical natural resources involved, quantities spilled potentially between 100 liters and 10 m³, or sensitive surrounding biodiversity.
- Recovery/rehabilitation measures require external support.

Significant incidents:

- Hazardous substance or critical natural resources involved, quantities at stake potentially above 100 liters, or sensitive surrounding biodiversity.
- Recovery/rehabilitation measures require external assistance.
- Repeated breaches of environmental license conditions, regulations or contractual requirements, or enforcement action by regulatory agencies.

Minor incidents:

- Hazardous substance or critical natural resources involved, quantities spilled minimal, and no sensitive surrounding biodiversity.
- Recovery/rehabilitation measures can be managed by worksite.
- Single breach of environmental license conditions, regulations, or contractual requirements and/or warning provided by regulatory agencies.

Negligible incidents:

- No hazardous substance or critical natural resources involved, quantities spilled minimal, and no sensitive surrounding biodiversity.
- Recovery/rehabilitation measures can be managed by worksite.
- No breach of environmental license conditions.

WATER MANAGEMENT ON TECHNIP ENERGIES SITES

Indicator	Unit	2024	2023	2022
Total water withdrawal within Technip Energies (offices and industrial sites)	m³	206,792	218,655	204,677
WATER WITHDRAWAL PER ACTIVITY AND BY SOURCE TYPE				
■ Offices	m³	186,129	182,636	182,588
Recycled or reused water (internally or externally)	m ³	18,761	16,720	--
Third-party water (municipal)	m ³	145,669	141,998	--
Surface water	m ³	0	0	--
Groundwater	m ³	21,699	23,917	--
Seawater	m ³	0	0	--
■ Industrial sites	m³	20,663	36,020	22,089
Recycled or reused water (internally or externally)	m ³	6,169	9,404	--
Third-party water (municipal)	m ³	14,186	24,421	--
Surface water	m ³	0	0	--
Groundwater	m ³	308	2,195	--
Seawater	m ³	0	0	--
Total water recycled and reused within Technip Energies	m³	24,930	26,124	--
WATER WITHDRAWAL BY SUBSTANCE TYPE				
Freshwater (≤1,000 mg/L Total Dissolved Solids)	m ³	206,792	218,655	--
Saline water (>1,000 mg/L Total Dissolved Solids)	m ³	0	0	--
Total water discharges within Technip Energies (offices and industrial sites)	m³	108,267	101,756	137,240
WATER DISCHARGES PER ACTIVITY				
■ Offices	m³	106,719	95,913	128,023
■ Industrial sites	m³	1,548	5,843	9,217
WATER DISCHARGES BY DESTINATION				
■ Discharged to surface water or groundwater after internal treatment or quality control	m³	2,699	7,245	--
■ Discharged to seawater after internal treatment or quality control	m³	0	0	--
■ Sent to external wastewater treatment plant	m³	80,495	71,420	--
■ Recycled or reused (externally)	m³	25,073	23,091	--
Effluent water recycled (internally) in areas at water risk	m³	19,083	1,751	--
TOTAL WATER CONSUMPTION WITHIN TECHNIP ENERGIES (OFFICES AND INDUSTRIAL SITES)	M³	79,442	115,148	--
WATER INTENSITY WITHIN TECHNIP ENERGIES SITES	M³ PER MEUR	11.8	19.2	--

Metrics definitions

Water withdrawal: the total volume of water used to cover the site activities, from all sources, over the course of the reporting period.

Water discharge: the total volume of effluents leaving the organization's boundaries and released to surface water, groundwater, or third parties during the reporting period.

Effluent water recycled (internally): internal effluent recovered and treated internally in order to be reused internally.

Water consumption: the consumed water is calculated and is equal to the total volume of water withdrawn minus the total volume of discharged water to external third parties or environment and minus water recycled internally.

For withdrawn, discharged, recycled and reused water, the values come from direct measurements, invoice data or temporary estimations for invoices not yet received at the end of the year. The limits of this methodology are linked to the precision of the sensors in place and to invoicing frequency.

Water intensity: total water consumption within Technip Energies sites in m³ divided per million EUR net revenue IFRS as disclosed in section 8.1.1. Consolidated statement of income.

Based on the latest data from the World Resources Institute (“WRI”), 64% of the 164 countries assessed by the WRI are classified as being at water risk.

Indicator	Unit	2024	2023
Total water withdrawal in areas at water risk (Technip Energies sites)	m ³	205,439	--
Of which water withdrawal in areas at high and extremely high water risk	m ³	82,575	107,863
WATER WITHDRAWAL BY SOURCE IN AREAS AT WATER RISK			
Recycled or reused water (internally or externally)	m ³	24,930	--
Third-party water (municipal)	m ³	158,503	--
Surface water	m ³	0	--
Groundwater	m ³	22,007	--
Seawater	m ³	0	--
WATER WITHDRAWAL BY SUBSTANCE TYPE IN AREAS AT WATER RISK			
Freshwater (≤1,000 mg/L Total Dissolved Solids)	m ³	205,439	--
Saline water (>1,000 mg/L Total Dissolved Solids)	m ³	0	--
Total water discharges in areas at water risk	m ³	106,992	--
Effluent water recycled (internally) in areas at water risk	m ³	19,083	--
TOTAL WATER CONSUMPTION IN AREAS AT WATER RISK	M ³	79,364	--

Metrics definitions

Areas at water risk: areas that are classified as low to medium risk, medium to high risk, high risk or extremely high risk by the World Resource Institute.

Areas at high and extremely high water risk: areas that are classified as high risk or extremely high risk by the World Resource Institute.

BIODIVERSITY ON TECHNIP ENERGIES SITES

Technip Energies is renting two office spaces located in areas presenting a high biodiversity risk: offices in the city of Perth (Australia) and another in the city of Tarragona (Spain).

The table below shows the presence of Technip Energies sites in different biodiversity sensitivity categories as well as the existence of action plans for sites in those areas, for the years 2024 and 2023:

Indicator	Unit	2024	2023
■ Sites located in IUCN management Cat. I and II	number	0	0*
■ Sites with a high biodiversity risk rating	number	2	2*
Sites (rated extreme or high risk) covered by a biodiversity action plan	%	0%	0%*

* In the Annual Report 2023, our Perth office was considered as being located in IUCN management Category I, which was not the case. Additionally, the disclosed percentage was 33%, and no sites have a biodiversity action plan. Consequently, the 2023 data has been restated.

Metrics definitions

Sites located in IUCN management Cat. I and II: Technip Energies sites located in exclusion zones defined by the International Union for Conservation of Nature (“IUCN”) as category Ia, Ib or II. Those sites have an extreme biodiversity risk rating.

Sites with a high biodiversity risk rating: Technip Energies sites assessed as high risk, considering their proximity (less than five kilometers) to protected areas, key biodiversity areas and biodiversity hotspots, and the nature of their activities.

WASTE ON TECHNIP ENERGIES SITES

Indicator	Unit	2024	2023	2022
TOTAL WASTE GENERATED IN OFFICES AND ON INDUSTRIAL SITES	TONNES	2,758	3,141	1,528
WASTE STREAMS				
■ Offices	tonnes	1,035	1,219	791
Hazardous waste	tonnes	37	21	--
Non-hazardous waste	tonnes	999	1,197	
• Mixed domestic waste	tonnes	405	784	--
• Paper/cardboard	tonnes	275	207	--
• Food waste	tonnes	61	65	--
• Plastic	tonnes	14	21	--
• Other non-hazardous	tonnes	244	120	--
■ Industrial sites	tonnes	1,722	1,922	737
Hazardous waste	tonnes	84	282	--
Non-hazardous waste	tonnes	1,638	1,640	
• Scrap metal	tonnes	598	572	--
• Wood	tonnes	172	179	--
• Mixed domestic waste	tonnes	41	53	--
• Other non-hazardous	tonnes	827	836	--
WASTE GENERATED BY DESTINATION AND TYPE				
Waste diverted from disposal (recovered waste)	tonnes	2,343	2,359	--
Percentage of waste diverted from disposal (recovered waste)	%	85%	75%	--
Hazardous waste diverted from disposal	tonnes	111	285	--
■ Recycling	tonnes	106	281	--
■ Other recovery operations	tonnes	5	4	--
Non-hazardous waste diverted from disposal	tonnes	2,231	2,073	--
■ Recycling	tonnes	2,173	1,530	--
■ Other recovery operations	tonnes	59	543	--
Waste directed to disposal (non-recovered)	tonnes	415	783	--
Percentage of waste directed to disposal (non-recovered)	%	15 %	25 %	--
Hazardous waste directed to disposal	tonnes	10	19	--
■ Incineration	tonnes	9	6	--
• Incineration with energy recovery	tonnes	8	1	--
• Incineration without energy recovery	tonnes	0	5	--
■ Landfill	tonnes	1	13	--
■ Other disposal operations	tonnes	1	0	--
Non-hazardous waste directed to disposal	tonnes	405	764	--
■ Incineration	tonnes	140	166	--
• Incineration with energy recovery	tonnes	140	166	--
• Incineration without energy recovery	tonnes	0	0	--
■ Landfill	tonnes	239	562	--
■ Other disposal operations	tonnes	26	36	--



4. Risk and Risk Management

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4.1. RISK MANAGEMENT OVERVIEW

The recognition of risks and opportunities is an integral part of the management process across our operations, in projects, operating centers, clusters, business lines and support functions. This reflects our belief in the importance of risk management as a key component of our business strategy. We have implemented and we constantly maintain a robust system of internal control and risk management processes, which are guided by our values. This encompasses relevant organizational structures and procedures designed to safeguard our rights and assets, and ensure the effectiveness and efficiency of our internal procedures, the reliability of our financial reporting and strict compliance with laws, regulations and best practices applicable to our businesses.

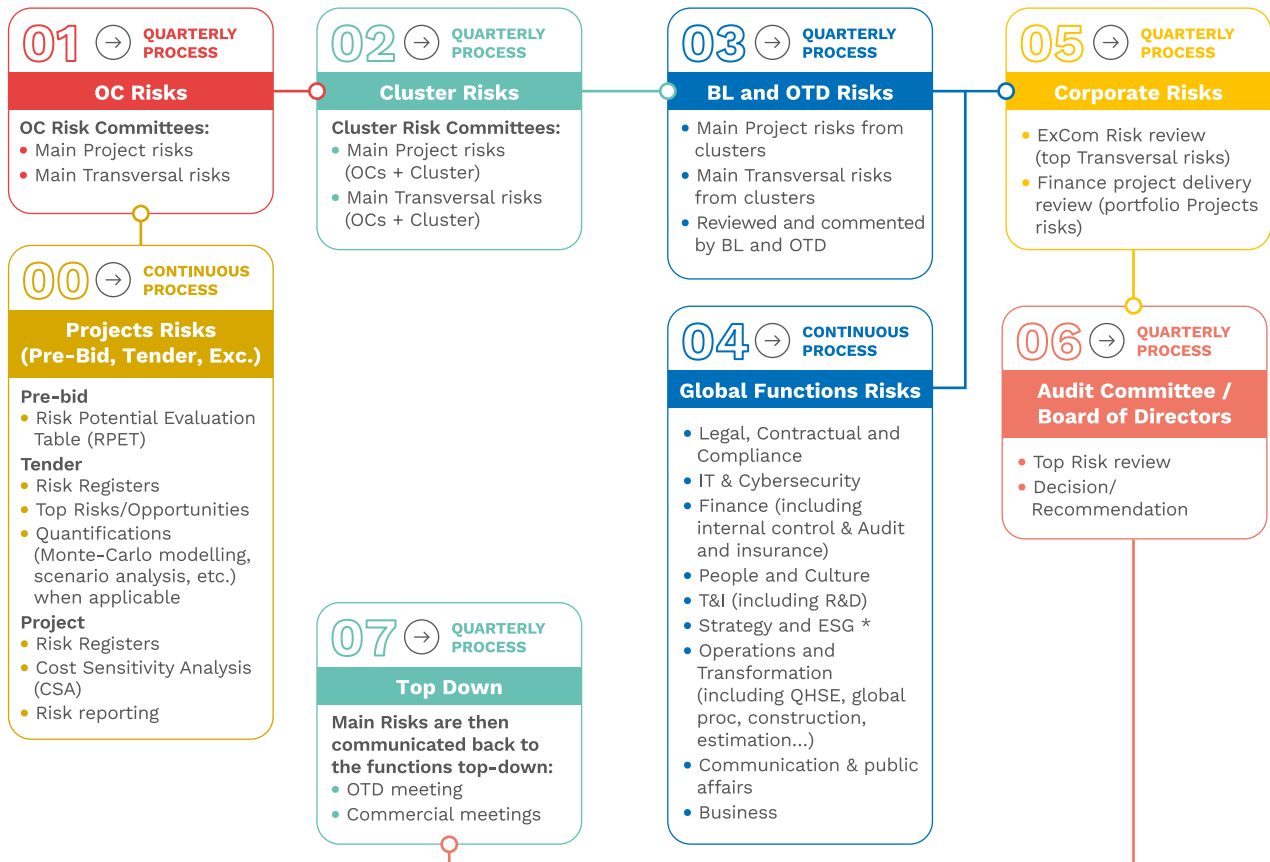
Within Technip Energies, we believe that risk management is not a process that runs in isolation from the rest of our activities, but rather is an integral part of existing company and business processes. The Enterprise Risk Management (“ERM”) process (the “ERM Process”) is defined by a dedicated Global Practice Standard (“GPS”), which reflects the norms and standard for risk management. This GPS is supplemented by external standards (such as ISO 31000), which contribute to process definition.

The ERM Process is an iterative and continuous process which is executed across all levels of the Company from

Tender/Project level to Corporate level. It is designed to identify, evaluate, mitigate, monitor, and report risks and opportunities.

- **Identify:** identification of uncertainties that may occur and could prevent achievement of the objectives.
- **Evaluate:** qualitative evaluation of the risks and opportunities identified in terms of severity (by measuring their impact, whether positive or negative) and probability of occurrence. It allows us to prioritize the definition of a response plan, which is mandatory for the highest-risk criticality and is reported through the ERM quarterly reporting process – which will allow us to define a time impact horizon if applicable (short-term: less than one year, medium-term: between one and five years, long-term: above five years).
- **Mitigate:** definition of the action or set of actions to be carried out to reduce risk criticality to an acceptable level.
- **Monitor:** management of the whole process through regular reporting and review meetings with the objective of continuously reassessing risks and opportunities, anticipating new ones and following up on mitigation actions.

The following ERM reporting workflow has been designed to ensure a proper bottom-up and top-down sharing of the risks and opportunities faced by the Company:



* Refer to section 3.1.3.3. Material impacts, risks and opportunities.

No significant deficiencies or material weaknesses in the risk management and internal control systems were observed during 2024 nor were any significant changes made to these systems.

4.2. ENTERPRISE RISK MANAGEMENT FRAMEWORK

Our ERM framework is derived from the Institute of Internal Auditor’s (“IIA”) Three Lines Model as follows:

Entities, Business Units*

→ 1ST LINE

- Perform RM in Projects, Operating Centers, Clusters and Business Lines and provide compliance assurance & adequacy of internal controls.

Enterprise Risk Management & Internal Control

→ 2ND LINE

- Establish & integrate consistent ERM process. Ensure that identified risks mitigated by controls are documented and reported.
- Synergize with Internal Audits and Internal Controls for planning & improvement purposes.

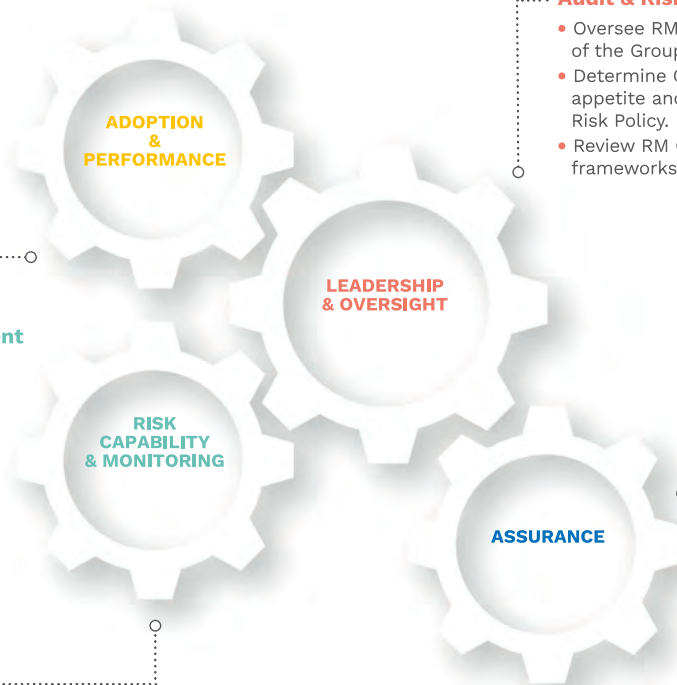
Audit & Risk Committees

- Oversee RM and Internal Controls of the Group & advises the board.
- Determine Group’s overall risk appetite and tolerance through Risk Policy.
- Review RM Governance-related frameworks & policies.

Internal Audit

→ 3RD LINE

- Provide independent compliance assurance to Group policies. And share findings to drive improvements in processes.



* Notes: strong collaboration between the three lines to fortify the Group RM approach & governance.

4.2.1. GOVERNANCE AND RESPONSIBILITIES

The governance and responsibility of the ERM framework is as follows:

- **Board of Directors:** with the support of the Audit Committee, it supervises the risks and opportunities identified through the ERM Process. It also assesses the effectiveness of the process and validates the ERM objectives and the risk appetite.
- **Executive Management:** responsible for the effectiveness of the ERM Process and proposes the ERM objectives and the risk appetite for validation by the Board of Directors.
- **Head of Enterprise Risk Management:** responsible for the design and implementation of the ERM Process with regards to the ERM objectives defined by Executive Management.

During the course of 2024, the Executive Committee, the Audit Committee and the Board reviewed and updated on a regular basis the criticality of, and the mitigation plans for, the key risks identified by the Company in relation to its risk appetite, including legal and compliance matters, key project execution, the status of ERP migration, as well as ESG scorecard, strategy implementation, geopolitical risks, business positioning, and cybersecurity.

The Audit Committee was also provided with regular updates regarding the internal control function as well as reports from the Vice President, Internal Audit. The key findings were reported by the Chair of the Audit Committee to the Board.

4.2.2. BUSINESS LINES AND PROJECT RISK MANAGEMENT

The first line of Technip Energies' ERM framework includes Technip Energies' Operating Centers, Clusters, and business lines, each managed by a dedicated managing director or equivalent manager. Project risk management falls under the responsibility of the relevant project director. Technip Energies' control systems are built on a combination of appropriate resources, policies, procedures, behaviors, and actions. These elements ensure that Technip Energies conducts its business with a strong emphasis on health, safety, environmental standards, design, and execution.

In Operating Centers, project risk management is also designed to identify, evaluate and mitigate transversal risks that could significantly impact Technip Energies' assets, results, operations, or Technip Energies' ability to achieve its objectives and strategy. These risks can be: related to Operations and Transformation (including QHSES, global procurement, construction, estimation, etc.), commercial, financial (including internal control, audit, and insurance),

technological (including R&D), legal (including ethics and compliance), but also related to People and Culture, Strategy and ESG, Communication and Public Affairs, and Business, IT and cybersecurity.

Project risk management functions are active during the pre-bidding, tendering and execution phases of Technip Energies' activity and feature various procedures that assess project selectivity, partner selection, contracting models and execution schemes prior to the grant of internal authorization to tender and authorization to submit a final bid. Additionally, at various project milestones, executive project reviews are undertaken to periodically assess compliance. We consider early engagement as an important component of risk management with regards to project execution as it helps identify and select the appropriate technology and design features. Additionally, our project execution risk management drives the selection of suitable partners, subcontractors, and contractual models.

4.2.3. ENTERPRISE RISK MANAGEMENT AND INTERNAL CONTROL

The second line of our ERM Framework encompasses a bottom-up and top-down approach. Risk registers are developed at project and local level and rolled up into business lines and functions risk registers, which are then reviewed every quarter with the relevant executives of the Company. Emerging risks are identified throughout the year and escalated or pushed down for assessment based on the identification of risks either by Non-Executive Directors or by Executive Committee members.

Internal Control organization

Internal Control activities are designed to ensure that the necessary measures are taken in order to mitigate the Group's exposure to the strategic, operational and asset risks likely to affect the achievement of its objectives. These control activities take place across the organization, engaging every level and function, and encompass preventive and detective controls, manual and IT controls, managerial oversight and the separation of duties.

At Group level, the Internal Control Department, reporting to the VP Group Accounting and Finance Efficiency, leads and coordinates the internal control system, supported by a network of Local Internal Control Teams in the Group's main Operating Centers. Local Internal Control Managers, most of whom hold management positions, report hierarchically to their respective Local Finance Director and functionally to the Group Internal Control Director.

The entity-level Finance Director is responsible for setting up, running and supervising the internal control system within his/her scope of responsibility. To accomplish this, the entity-level Management Teams, under the guidance of Local Internal Control Managers, implement procedures and operating methods, including control activities required to address all the strategic, operational and asset risks relating to their businesses and organization.

These procedures and operating methods include and extend the key controls set out in the Group regulatory framework.

Applicable reference framework

The COSO framework is considered equivalent to the reference framework of the French Financial Markets Authority (Autorité des Marchés Financiers). The Group's internal control system is consequently built around the five components of the COSO framework and it covers the processes of the consolidated entities and key controls of some specific entities of which Technip Energies does not have full ownership. The progress and results of the internal control evaluation are coordinated and consolidated by the Corporate Internal Control Department and regularly discussed with Corporate, business lines and operating center management and presented to the Audit Committee.

Scope and limitations of the Internal Control system over Financial Reporting

Technip Energies operates in many different countries, sometimes with differences in accounting policies and local reporting requirements. This exposes Technip Energies to the risk of reporting figures that are not in line with the Group's IFRS framework, which may lead to a material impact on the reported figures. In order to mitigate this risk, an accounting manual and other finance procedures containing detailed guidelines for financial reporting are available to all employees. Continuous guidance and support are also delivered to the senior management and controllers of reporting entities. Each quarter, a process for the signature of representation letters is deployed at each level of the organization, with detailed statements regarding financial reporting and internal control.

The business plans of every reporting entity are also translated into forecasts with deviations from the forecast being analyzed on a regular basis. Any unexpected circumstances that arise, or any substantial deviation from the forecasts, must be reported immediately to the responsible management. The reports submitted by operational management include an analysis of achievements versus approved plans and a forecast for the coming periods including actions to address any loss.

Technip Energies' management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is a process under the supervision of the Company's Board of Directors and executed by the management and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS as issued by the IASB and adopted by the European Union.

The effectiveness of any system of internal control over financial reporting is subject to inherent limitations, including the exercise of judgment in designing, implementing, operating, and evaluating the controls and procedures, and the inability to eliminate potential misconduct completely. Accordingly, any system of internal control over financial reporting can only provide reasonable, not absolute, assurances. In addition, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. We intend to continue to monitor and upgrade our internal controls as necessary or appropriate for our business but cannot ensure that such improvements will be sufficient to provide us with effective internal control over financial reporting.

Internal Control over Sustainability Reporting

Technip Energies has implemented the Corporate Sustainability Reporting Directive and European Sustainability Reporting Standards.

The organization is exposed to risks associated with incomplete or inconsistent reporting on sustainability topics. There are also risks related to the accuracy of data inputs and manual errors in the reporting process from aggregating data from multiple systems into the corporate disclosure management system.

To ensure the accuracy and timeliness of disclosed information, Technip Energies has implemented controls

4.2.4. INTERNAL AUDIT

Internal Audit, the third line of our ERM Framework, is an independent function within the organization and provides assurance that, in the pursuit of the Company's objectives, risks are being managed effectively and financial and other controls are in place. It assists Technip Energies in accomplishing its objectives by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of the organization's risk management, control, and governance process.

based on its assessment of risks in the sustainability statement, including controls for reviewing quantitative and qualitative data, as well as access controls in IT applications and automated input controls in the sustainability reporting system.

In 2024, the Group Internal Control Department extended its scope to establish the internal control system over Sustainability Reporting. This system leverages the COSO Internal Control - Integrated Framework (2013).

Management self-assessment conducted by the Group Internal Control Department, aiming to provide limited assurance, is based on risk identification considering as key criteria the completeness and integrity of the data, the accuracy of estimation of results, the availability of upstream and/or downstream value chain data, and the timing of the availability of the information.

The scope for the assessment is focused on quantitative, mandatory and material datapoints to be disclosed in the Sustainability Reporting for which key controls have been identified in the Internal Control Materiality analysis, following best practices of internal control and audit.

Annual Internal Control self-assessment campaign

Our management assessed the effectiveness of Technip Energies internal control over financial reporting as of December 31, 2024 and concluded that our internal control over financial reporting was effective as of December 31, 2024, based on criteria stated in Internal Control - Integrated Framework (2013) issued by COSO.

The progress and results of the Internal Control evaluation for Financial and Sustainability Reporting are coordinated and consolidated by the Group Internal Control Department and regularly discussed with Corporate, Business Lines and Operating Centers Management and presented to the Audit Committee.

Internal Audit performs the work in compliance with the Audit Committee Charter (which is approved by the Audit Committee and the Board) and the IIA (Institute of Internal Auditors) professional practices and requirements.



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4.3. RISKS TO WHICH WE ARE EXPOSED

Technip Energies may encounter several risks, either simultaneously or interdependently, as described below. The most significant risk factors are listed first in each category. The order in which the risks are presented does not necessarily reflect their likelihood of occurring, their potential impact, or the extent of any possible harm to the business, operational results or financial condition.

In selecting the risk factors, Technip Energies has considered circumstances such as the probability of the risk materializing on the basis of the current state of affairs, the potential impact which the materialization of the risk could have on Technip Energies' business, financial condition and results of operations, and the attention that management of Technip Energies would have to devote to these risks if they were to materialize.

The risk factors are based on assumptions that could turn out to be incorrect. Furthermore, although Technip Energies believes that the risks described below are the material risks concerning its business, they are not the only risks related to Technip Energies. Other risks, facts, or circumstances not currently known to Technip Energies, or that Technip Energies currently deems to be immaterial, could, individually or cumulatively, prove to be significant and could have a material adverse effect on Technip Energies' business, results of operations or financial condition.

We have described specific risk management or mitigation measures to address risks where we have been able to put these in place. However, certain risks may not be the subject of risk management or mitigation. Furthermore, risk management and mitigation measures may be insufficient to eliminate a risk altogether or to alleviate its potential impact in a significant manner.

We have defined our risks according to six categories applicable to Technip Energies and its business. We have also identified the main risks associated with the ownership of Technip Energies shares. The risks detailed below are:

- strategic risks;
- operational risks;
- financial risks;
- legal, regulatory and reporting risks;
- taxation risks; and
- ownership of Technip Energies shares.

See also section 3.1.3.3. Material impacts, risks and opportunities

Risk Appetite

Risk management activities conducted as part of the Enterprise Risk Management (ERM) process are guided by our Risk Appetite, which reflects the level of risk we are willing to accept in pursuit of our objectives. At least annually, or as

required by the context, we assess and determine our Risk Appetite for the main risk categories. Based on this assessment, we define and implement appropriate mitigation strategies to manage these risks effectively.

Main Risk Categories	Key Risks	Risk Appetite	Section	Technip Energies' approach
Strategic	Business roadmap	Moderate to high	4.3.1.	Risk Appetite varies depending on the market considered. Technip Energies operates in both traditional low-carbon energy markets, where it maintains a selective approach, and emerging carbon-free markets, where it adopts an innovative approach always mitigating project execution risks and liabilities.
	Innovation and Energy transition	Moderate		We have increased and actively redirected our R&D efforts toward energy transition initiatives involving incremental innovation.
	Acquisition and Divestitures	Moderate		For acquisitions and divestitures, we aim to ensure value creation for the Company and our stakeholders with opportunistic acquisitions to grow our high-value services while protecting our Investment Grade rating.
Operational	Project execution (construction/ procurement)	Moderate	4.3.2.	In project execution, notably in our Project Delivery (PD) and Technology, Products & Services (TPS) segments, Technip Energies applies rigorous project risk management from tender stage to project completion, including a thorough identification and management of contractual liabilities.
	Employee safety and security	Zero tolerance		For employees and QHSES matters, robust policies and procedures are put in place to ensure compliance with the highest standards to minimize risks.
	Quality	Low		Technip Energies maintains a cyber risk management process designed to identify, evaluate, mitigate, and respond to cybersecurity risks.
	IT & Cybersecurity	Low		
Financial and Tax	Financial strength	Low	4.3.3. 4.3.5 & 4.3.6	Technip Energies has a prudent financial policy to protect and maintain its financial strength and ensure value creation for its stakeholders.
	Foreign exchange	Low		For exposure to currency fluctuation and creditworthiness risks, proactive protection measures are taken, and Technip Energies maintains relationships with selected reputable and reliable banking partners.
	Banking counterparty	Low		Strict compliance with all relevant tax laws and regulations is ensured.
	Tax	Low		
Legal and Reporting	Ethics and trade compliance	Zero tolerance	4.3.4.	Comprehensive ethics and compliance programs, which include policies, procedures, and training, are designed for all employees and stakeholders to ensure strict adherence to regulations and to prevent breaches of laws related to corruption, bribery, and trade sanctions.
	Reporting and regulation	Low		All financial and regulatory reporting is ensured to be accurate, timely, and fully compliant with applicable laws and standards.

4.3.1. STRATEGIC RISKS

4.3.1.1. Technip Energies must navigate competitive markets with moving parts as the world transitions to renewable energies

Technip Energies operates in a highly competitive environment, both in traditional energy markets and in emerging markets linked to the world's energy transition. The Group competes notably on product offerings, project execution, customer service, and price. In order to maintain a solid market position, best serve our clients and meet market as well as regulatory requirements, we develop and implement innovative technologies and processes.

As the energy market is transitioning from traditional markets to new renewable energies, Technip Energies, as well as its competition, is continuously evolving. Adapting and innovating to respond to market changes is key to our success, notwithstanding the changes within the competitive landscape which impact our ability to compete effectively with products or services. Last but not least, the Group cannot ensure that some of our key markets will evolve and play less of a leading role in the world's energy mix as it transitions in the long run.

Our position as a provider of capital expenditure (“CAPEX”) solutions to the oil and gas industry has seen increased competition from service providers in Asia and the Middle East for less complex projects where we may be less competitive in terms of pricing. We also face price competition in energy transition sectors that are less complex in terms of project size, technology, or other project challenges. These developments may impact our ability to maintain or grow market share in selected sectors and may have a significant adverse impact on our business, results of operations or financial condition.

Furthermore, in recent years, some engineering and technology (“E&T”) companies have carried out significant acquisitions and entered into joint-ventures with the stated goal of pursuing complementary products, services, or geographic focus. This increased competition across our offering could impact our ability to maintain our market share, maintain or increase pricing for our products and services, or reach favorable contract terms with customers and suppliers, which could have a significant negative impact on our business, results of operations or financial condition. If we do not develop or acquire energy transition technologies or if our competitors' offering is more attractive than ours, we may not be retained. We are unable to predict what effect competitive factors in the industry may have on prices, capital spending by our customers, our selling strategies, our competitive position, our ability to retain customers, or our ability to negotiate favorable agreements with our customers and suppliers.

Mitigation plan:

We continuously assess our markets to understand their dynamics, evaluate our positioning and identify opportunities as well as risks. We notably investigate and analyze capital expenditure across the value chain, production capacity and forecasts, as well as geographic investments and economic, political, social, sustainable and environmental underlying market drivers. We base our analysis on various databases and cross-reference the sources in order to secure a full view. This enables us also to evaluate changes across our markets as well as the competitive landscape and business models. We use multiple scenarios to assess the resilience of

our strategy and have factored the energy transition into it. We are actively broadening our energy transition offering in decarbonized technologies, whether in LNG, a key transition fuel, or in the deployment of CCUS solutions, including in connection with hydrogen production, as well as new energies, such as green hydrogen or sustainable aviation fuels. Particularly on certain nascent energy markets, we regularly assess the evolutions, notably macro-economic factors which impact the materialization and acceleration of the latter. There could also be delays in market take-offs as the peak oil demand is shifting to the right.

We have also adapted by delivering projects in new production areas, implementing new technologies (with the development of our sustainable chemistry offering illustrated by our work on Neste's biorefineries, as well as the acquisition and continued growth of our Epicerol@ technology) and adapting scalable solutions through our highly differentiated Genesis consulting services. We are actively looking to enhance our portfolio of technologies, whether through in-house development via a robust laser-focused R&D program, acquisitions (such as Processium), or partnerships.

We are also shifting our portfolio of offerings to a higher margin model by growing our Technology, Products & Services offering.

The majority of the projects we are engaged to execute have been designed and evaluated by Technip Energies with most of the cost estimation being supported by firm offers already secured by our supply chain from the market.

4.3.1.2. Demand for our products and services is highly dependent on gas industry activity and our business model needs to evolve due to the world's energy transition requirements

While performing our transition toward more sustainable industry, our revenues are still predominately coming from capital expenditure in energy infrastructure, notably from gas company activity and more specifically related to:

- level of exploration, development, and production activity;
- capital spending; and
- natural gas liquefaction plants.

As the world seeks to transition away from carbon energies, our traditional business model is expected to be under pressure in the long-term time horizon due to reduction in oil and gas investments to reach climate targets.

Regarding the gas sector, the net zero roadmap validated by banks preventing them from allocating capital to fossil projects may directly affect the sanctioning of LNG projects and our ability to do business in this area.

Furthermore, if financing is not available for energy transition projects, either due to lack of public policy guidance and support, or the unwillingness of lenders and investors to take risks on such projects, the new markets we are working on in energy transition may be delayed or not materialize. Having said all of the above, peak oil demand is expected to be reached later than anticipated. Technip Energies is preparing to meet the challenges of the energy infrastructure of the future flexibly, according to various energy transition scenarios.

Mitigation plan:

We have actively rebalanced our efforts and investments between oil and LNG, a key transition fuel, as well as low-carbon energies (e.g., blue) and free-carbon solutions (e.g., carbon capture). Our R&D investments relate to energy transition initiatives (e.g., low emission furnaces for ethylene).

We are monitoring the evolution of legislation and regulations relating to energy transition and we are engaging with governmental authorities by participating in trade groups such as the Hydrogen Council. We are actively discussing future funding schemes with the investment community for energy transition projects and the Group has invested in a tier-one cleantech fund, EVOK, that supports hard-tech development to accelerate the path toward net zero with a focus on next-generation sectors such as low-carbon hydrogen, carbon capture and removal, electrification and critical minerals.

We are also diversifying our type of offers with the growth of the Company's TPS businesses to propose new services (e.g., Project Management Consulting Services) or products (e.g., SnapLNG by T.EN™, Integrated Canopy suite of post-combustion carbon capture solutions– via standardization we reduce operational/on-the-ground risk) as well as the development of innovative companies (e.g., Rely, Reju and Ekwil) to expand Technip Energies' portfolio through inclusion of a larger number of contracts and more diversified clients.

In seeking to broaden our energy transition offering, we are entering into external alliances and continue to acquire rights to energy transition technologies (e.g., Hummingbird). We conduct active technology watch and are engaging in collaborations with international research institutions, universities, and promising startups to commercialize their technologies and establish an early position in the market for Technip Energies.

4.3.1.3. Disruptions in the political, regulatory, economic, and social conditions of the countries in which we conduct business could adversely affect our business or results of operations

We operate in various countries across the world. Instability and unforeseen changes in any of the markets in which we conduct business, including economically and politically volatile areas, could have an adverse effect on demand for our services and products, our business, our results of operations, or our financial condition. These factors include, but are not limited to, the following:

- disease outbreaks and other public health issues;
- natural disasters;
- current and future climate-related weather conditions and chronic changes (in temperatures and precipitations) and acute extreme weather events (such as cyclones, hurricanes, typhoons, floods, heatwaves and heavy precipitation);
- nationalization and expropriation;
- potentially burdensome taxation;
- inflationary and recessionary markets, including capital and equity markets;
- civil unrest, labor issues, political instability, terrorist attacks, cyber-terrorism, military activity and wars;
- supply disruptions;

- sanctions, prohibitions or restrictions, whether imposed by the United States of America, the European Union, the United Kingdom or other countries against countries that are the targets of economic sanctions or are designated as state sponsors of terrorism;
- foreign ownership restrictions;
- import or export licensing requirements;
- trade restrictions on operations, trade protection measures, price controls or restrictions imposed on trade partners and on investment decisions resulting from domestic and foreign laws and regulations or arising out of trade disputes;
- regime changes;
- changes in, and the administration of, treaties, laws, and regulations, including in response to public health issues;
- inability to repatriate income or capital;
- reductions in the availability of qualified personnel; and
- foreign currency fluctuations or currency restrictions, or fluctuation in the interest rate component.

Mitigation plan:

Our corporate functions (including our Legal, Contractual and Compliance, Tax, Treasury, HSE and Security departments) support our businesses and local affiliates to ensure that we have a proper understanding of the local environment and can comply with laws, banking and fiscal regulations that are applicable to us. We seek to engage with governments and local authorities in countries where we operate in a transparent and open manner.

Our treasury operations and Tax team are centralized and work to manage credit exposures associated with our cash, foreign exchange, interest rate positions and tax exposure.

Our Legal, Contractual, and Compliance team ensures strict adherence to applicable regulations and business conduct.

Our Global Security team monitors security events and evolution in the countries where we operate and has developed security procedures and resources to ensure the protection of our people, assets, and reputation. We may also contract external advisors to help us develop scenarios to anticipate global geopolitical developments that may impact on us.

4.3.1.4. Due to the types of contracts we enter into and the markets in which we operate, the cumulative loss of several major contracts, customers, or alliances may have an adverse effect on our results of operations

In the ordinary course of our business, we enter into large, long-term contracts that, in the aggregate, represent a significant portion of our revenue. If long-term contracts are terminated or breached, our operating results or our financial condition would be disproportionately impacted compared to if shorter-term contracts were terminated or breached due to the higher value at risk. Moreover, the global market for the production, transportation and transformation of hydrocarbons and by-products, as well as the other industrial markets in which we operate, is dominated by a small number of companies. As a result, our business relies on a limited number of customers. As of December 31, 2024, our top five customers (QatarEnergy, BP, ADNOC, Total Energies, ENERGIA COSTA AZUL (ECA)). In IFRS adjusted they represent 50% of revenues and 86% of backlog. Losing several key contracts, customers, or alliances could have a significant adverse impact on our financial condition or results of operations.

Mitigation plan:

The development of our energies transition business and the growing of Technology, Products & Services are generating a greater number of contracts with a more diversified customer base, resulting in the reduction of our exposure. As part of our strategy roadmap, we are seeking to grow our Technology, Products & Services businesses, which should reduce the share of our business concentrated in certain countries, geographical areas or clients as Technology, Products & Services' portfolio consists of smaller and more numerous projects.

4.3.1.5. Our backlog is highly concentrated in a limited number of countries

Larger contracts which are included in the Company's backlog may give prominence to a limited number of countries in any given year and notably for 2024 in Qatar with the ongoing execution of the North Field South (NFS) and North Field East (NFE),

Mitigation plan:

The Company's backlog is being constantly replenished and geographic concentration will therefore vary considerably from year to year as notably shown by the inbound Marsa Sohar LNG Bunkering - EPC project in Oman, Ruwais LNG project in the UAE, Suriname FPSO Block 58 in Suriname and bp Net Zero Teesside Power, CO₂ Capture and Compression (FNTF) - EPC project in the UK.

In the medium to long term, the growth of the Company's Technology, Products & Services businesses as well as the development of carbon-free activities is going to expand the Company's portfolio through the inclusion of a larger number of contracts of different sizes, with different geographies and more diverse clients.

4.3.1.6. Our acquisition and divestiture activities involve substantial risks

Strategic and capital discipline is at the heart of our M&A selection process and we will pursue targets that are value-accretive and a source of long-term benefits.

4.3.2. OPERATIONAL RISKS

4.3.2.1. We are subject to price volatility and material availability

War in Ukraine and the turmoil in the Middle East have been having a material impact on energy prices. Resource availability, production capacity, and logistics market conditions have also contributed to significant price volatility in commodities and equipment in recent years. Technip Energies' infrastructure projects are affected by price increases in oil products (fuel oil, lubricants, bunker oil, etc.), raw materials availability (including steel), as well as labor and associated costs, which are inputs in the realization of projects that we undertake for our clients.

Regarding transportation, we face challenges owing to elevated energy prices, logistics costs increases and delays which stem in part from the disruptions caused to global shipping lines in the Red Sea.

In addition, the low-carbon transition could lead to increased prices as companies providing raw materials (including clay, rocks, and sand) and processed materials (cement, concrete, and metals) are also committed to climate trajectories. Their own investments to reduce their carbon footprint and their

We may pursue acquisitions, divestitures or other investments that may strategically fit our business and/or growth objectives. We cannot provide assurances that we will be able to locate suitable acquisitions, divestitures or investments, or that we will be able to consummate any such transactions on terms and conditions acceptable to us. Even if we do execute such transactions, these may not result in the anticipated benefits. If we are unable to successfully integrate and develop acquired businesses, we could fail to achieve anticipated synergies, and cost savings, including any expected increases in revenues and operating results, which could have a material adverse impact on our business, results of operations or financial condition.

Due to uncertainty in certain market signals related to the energy transition, we may fail to correctly anticipate market trends affecting our business such as the pace of transition from oil and gas, renewable energy profitability, CO₂ storage or hydrogen demand, leading to the risk that we may invest in companies or businesses that fail, causing a loss of all or part of our investment. In addition, if we determine that a decline in the fair value exists for a company in which we have invested, we may have to write down that investment to its fair value and recognize the related write-down as an investment loss. As a result of divestitures, we may not be able to cause a buyer of a divested business to assume the liabilities of that business or, even if such liabilities are assumed, we may have difficulties enforcing its rights, contractual or otherwise, against the buyer.

Mitigation plan:

We deploy due diligence teams during the course of reviewing a possible transaction to identify and address financial, legal (including intellectual property), compliance, tax, technological and other risks (including operational and human resources) with each transaction being thus evaluated by a team from different functions to de-risk each opportunity. This multi-stage internal process allows us to review and identify key risks prior to the Company deciding to proceed. We also have a feedback process after a transaction is complete to evaluate if we realized the expected benefits and incorporate lessons learned for future transactions.

willingness to develop green offers may lead to cost increases for their clients, including Technip Energies.

Should we not be able to recoup input cost increases from our customers, our business, results of operations or financial condition could be materially affected.

Mitigation plan:

We have dedicated sourcing and procurement teams which, as part of their procurement strategies, are seeking to manage these risks mainly through the following initiatives: (1) implementation of sourcing execution plans at the tendering stage to minimize risk, (2) seeking to identify equipment for which a possible precommitment agreement may be entered into to lock in prices to minimize the effects of price volatility, (3) diversifying our supplier base including by identifying new alternative suppliers (and sub-suppliers as needed), (4) reviewing contractual clauses to be included at the contract negotiation phase, (5) increasing the monitoring of suppliers, (6) supporting other Company functions in the escalation assessment to be part of the overall material cost evaluation, (7) moving away from lump-sum turnkey contracts with clients to reimbursable contracts with price escalation clauses, and (8) regarding worldwide

transportation constraints and resulting increased shipping costs, adapting our shipping strategy, including by seeking to charter vessels on a long-term basis to be more proactive in managing delivery costs and schedules.

4.3.2.2. We may lose money on fixed-price contracts

As is customary for some geographies and for some of our clients, we may agree to perform contracts under a fixed price. We are subject to material risks in connection with such fixed-price contracts as estimations done at the tender stage could differ from the final actual results of the project in terms of costs and margin due to (but not limited to) the following:

- unforeseen additional costs related to the purchase of substantial equipment necessary for contract fulfillment or quantities of bulk or labor shortages in the markets where the contracts are performed;
- increases in the prices of oil products, energy, raw materials, processed prices, and supply chain disruption due to climate change and the geopolitical situation;
- unforeseen additional costs during the construction, commissioning, and startup during the commissioning phase;
- failure to complete construction on time, or the inability to complete construction in accordance with design specifications;
- mechanical failure of our production equipment and machinery;
- additional costs and work to adapt plant design to more difficult operational conditions linked to climate change (with the requirement to plan for climate-resilient design and construction, and the requirement to anticipate efficiency and performance of equipment in evolving, more extreme, climate conditions) and to protecting biodiversity;
- delays caused by current and future climate-related weather conditions, including chronic changes (such as more extreme temperatures and precipitation) and the increase in acute, extreme weather events (such as cyclones, hurricanes, typhoons, floods, heatwaves and heavy precipitation), as well as the occurrence of future possible pandemics; and
- a failure of suppliers, subcontractors, partners or clients to perform their contractual obligations.

We may be held liable to a client should we fail to meet project milestones or deadlines or to comply with other contractual provisions.

Pursuant to the terms of fixed-price contracts, we may not be able to increase the price of the contract to reflect factors that were unforeseen at the time our bid was submitted, and this risk may be heightened for projects with longer terms. Depending on the size of a project, variations from estimated contract performance, or variations in multiple contracts, could have a significant impact on our business, results of operations and financial results and performance.

Mitigation plan:

We are highly selective in the projects that we undertake. Early engagement allows us to provide greater accuracy in our project cost estimate. We negotiate in our contracts appropriate risk allocation schemes such as open book provisions. The majority of the projects we are engaged to execute have been designed and evaluated by Technip Energies with most of the cost estimation being supported by firm offers already secured with our supply chain. Contingencies for risks are also built into the contract budget.

In addition, the contractual framework for projects can differ materially and we utilize multiple commercial models depending on our risk assessment of a given project. We enter into lump-sum turnkey contracts only for certain selected projects where we have performed the Front-end Engineering phase enabling us to properly assess the risks (notably the construction risks) and create intimacy with the client. We also adopt hybrid commercial models that have a fixed-price component as well as a cost-reimbursable component especially for the construction part. We also enter into convertible lump-sum contracts which begin on a reimbursable basis and which, as the project scope becomes more defined, are progressively converted to lump-sum when sufficiently de-risked. We also enter into contracts on a fully reimbursable basis. The blend of different commercial models serves to mitigate the risks of execution within our backlog.

4.3.2.3. Our failure to timely deliver our backlog could affect future sales, profitability, and relationships with our clients; we may not realize revenue due to client order reductions, cancellations or acceptance delays

As of December 31, 2024, the Company's adjusted backlog was equal to €19,556.0 million, as compared to €15,713.3 million as of December 31, 2023.

We carry out construction projects to maintain, upgrade, and develop the asset base of our clients. Such projects are subject to risks of delay and cost overruns that are inherent to any large construction project due to:

- geopolitical risks including as a result of the Ukraine war and the Hamas-Israel conflict, and more globally the Middle East crisis;
- shortages or delay of key materials, equipment, or skilled labor;
- design and engineering issues;
- current and future climate-related weather conditions, including chronic changes (such as more extreme temperatures and precipitation) and the increase in acute, extreme weather events (such as cyclones, hurricanes, typhoons, floods, heatwaves and heavy precipitation); and
- performance issues and delays due to shipyard issues, permitting for biodiversity, supply chain disruptions, and regulatory approvals.

Many of the contracts we enter into with our clients also require long manufacturing lead times due to complex technical and logistical requirements. These contracts may contain clauses related to liquidated damages or financial incentives regarding on-time delivery, and a failure by Technip Energies to deliver in accordance with customer expectations could subject us to liquidated damages or loss of financial incentives, and project cost overruns which will reduce our margins on these contracts, or result in damage to existing customer relationships.

In certain limited circumstances, our customers have invoked termination clauses leading to order reductions, cancellations and acceptance delays. Additionally, acts of state related to nationalization, expropriation, trade sanctions or change in the applicable legal framework may impose or require changes to contract terms which could in turn affect our backlog and may result in the suspension or termination of contracts.

We may be unable to collect revenue for orders reflected in our backlog, or we may be unable to collect cancellation penalties, to the extent we have the right to impose them, or the revenues may be delayed and pushed into future periods. In addition, clients who are more highly leveraged or otherwise unable to pay their creditors in the ordinary course of business may become insolvent or be unable to operate as a going concern. We may be unable to collect amounts or damages due from these clients.

Mitigation plan:

In order to meet client delivery schedules reflected in our backlog, we monitor and manage a number of key items, including, but not limited to, access to equipment and material required for the delivery of products and the rendering of services, having an adequately trained and capable workforce, construction subcontractor performance, project engineering expertise and execution, securing sufficient manufacturing plant capacity, and appropriate planning and scheduling of access to manufacturing resources.

We seek to manage client risk at the contractual negotiation stage and have a contract management team in place throughout the life of a project with the objective of ensuring that the terms of the contract are adhered to and which documents any departures therefrom. We seek to include termination clauses and clauses that provide for compensation.

We also seek to include in our contracts provisions relating to acts of state, change in laws, trade sanctions and *force majeure* so as to limit our exposure to such events and/or subscribe to contract frustration insurance policies.

4.3.2.4. We face risks relating to our reliance on subcontractors, suppliers, joint-ventures or consortium partners

We rely on subcontractors, suppliers, joint-ventures or consortium partners (“Partners”) for the performance of our contracts. Although we are not dependent on any single supplier, certain geographic areas of our business or a project or group of projects may depend heavily on certain suppliers for fabrication materials or semi-finished goods. Any difficulty in engaging suitable subcontractors or acquiring equipment and materials could also compromise our ability to generate a significant margin on a project or to complete a project within the allocated timeframe. If Partners refuse to adhere to their contractual obligations with us or are unable to do so due to a deterioration of their financial condition, we may be unable to find a suitable replacement at a comparable price, or at all, or to secure the deliverables that were to be provided by a defaulting joint-venture or consortium partner.

Any delay, failure to meet contractual obligations, or other event beyond our control or which we would have not been able to foresee, and that is attributable to a Partner could lead to delays in the overall progress of a project and/or generate significant extra costs as we may be obligated to assume the defaulting Partner’s obligations or compensate our clients. Even if we are entitled to make a claim for these extra costs against the defaulting Partner, we may be unable

to recover all or part of these costs and this could materially adversely affect our business, results of operations or financial condition.

Mitigation plan:

We monitor our global exposure to our Partners, which allows us to give timely and appropriate input in the course of our selection process. We engage in extensive due diligence of Partners, including review of their creditworthiness and their financial ability to fulfill their obligations. When negotiating contracts with our suppliers, we negotiate the terms and conditions to include appropriate provisions that are intended to protect us, such as liquidated damages provisions and make-good clauses. When negotiating the terms of our contracts with our clients we seek to limit our exposure by filtering down similar provisions to our subcontractors.

We have dedicated sourcing and procurement teams, which operate out of our Paris, Rome, Houston, and Kuala Lumpur main sourcing and procurement offices and which are tasked with developing procurement and project execution strategies. Those strategies encompass entering into strategic partnerships to secure the execution of our projects by having access to workshop and workload capacity at competitive prices. We also benefit from a large supply base which allows us to mitigate this risk.

We also seek to secure insurance policies that cover engineering, construction and shipping risks. Our insurance program is enhanced by a captive reinsurance affiliate.

4.3.2.5. We may be unable to employ a sufficient number of skilled and qualified workers

The delivery of our products and services requires personnel with specialized skills and experience. Our ability to be productive and profitable depends on our ability to employ and retain skilled workers. In a highly dynamic market, companies are experiencing high levels of staff attrition and have to compete for talent.

In addition, “green skills” which are required to contribute to a low-carbon economy, are evolving and will continue to emerge by 2030 and beyond. We observe the rising need for such skills in the workforce, in all sectors and at all levels, in order to help the adaptation of products, services and processes to the transformations taking place to reach the net zero target and to enhanced environmental requirements and regulations.

These circumstances may cause us to lose skilled personnel, the absence of which could give rise to quality, efficiency, and deliverability issues in our operations, or delay our response to an upturn in the market. During periods of increasing activity in our industry, our ability to expand our operations depends in part on our ability to increase the size of our skilled labor force and retain qualified personnel. Furthermore, a significant increase in the wages paid by competing employers could result in attrition of our skilled labor force and/or result in increases in the wages that we must pay.

We are also facing increasingly stringent and constantly evolving regulations in relation to social protection and employment conditions. Certain countries, in particular emerging economies and developing countries, aim to impose more onerous regulations in relation to local content requirements regarding operations conducted by or for foreign businesses, particularly regarding the employment of local workers, the provision of products and services sourced by, or provided by, local businesses, and social investment in favor of local communities.

The foregoing could have a material adverse impact on our business, results of operations or financial condition.

Mitigation plan:

2024 is characterized by our efforts to continue amplifying Technip Energies’ Employee Value Proposition for candidates, advance our early career offerings, grow our Talent Acquisition and early career offering capabilities, maintain and grow our workforce employability with significant investment in learning and development, and nurture an inclusive workplace.

Boosting our undergraduate company onboarding. In 2024, we continued the development of our early career offering by launching the Technip Energies Graduate Program. This is a 12-month learning program, a mix of formal learning and on-the-job experience to ease transition to the T.EN workplace, designed to help build skills, knowledge and networks. All new graduates employees hired at Technip Energies are eligible and automatically enrolled. This is in addition to any induction learning program that could be rolled out locally.

We have continued the development of active partnerships with campuses to provide young engineers with opportunities for undergraduate training and first job enrollment resulting in the hiring of 541 young graduate engineers with gender parity (53% female versus 47% male) enlarging a diverse talent pool and preparing our future growth.

Upskilling our workforce and maintaining employability with the kick-off of our global learning center T.EN University. As we drive the transformation of the energy industry together, cultivating a future-ready workforce becomes imperative. Built around six key domains, technology, commercial culture, digital leadership and project management, with sustainability at its core, T.EN University aims to help individuals build, learn, evolve, and grow the critical skills needed. To support this, we have increased our global learning investment, and in our ESG roadmap, we have set a target of an average of 30 hours of learning per employee by 2025. Through My Development, our new mid-year development assessment, employees collaboratively build individual development plans with their managers. For this first year, 51% of our employees have built their individual development plans with their managers.

Following the introduction of the Commercial, Leadership & Management and Project Management learning pathways in 2023, T.EN University’s focus in 2024 was on Technology and supporting our business transformation. In Technology, we introduced a range of upskilling programs in core learning on green technologies, a comprehensive series of Experts Explain webinars on a range of technology, innovation and digital topics and advanced technical learning delivered in academic partnerships. We launched our flagship learning offer for all employees, the Future Ready Program, a learning pathway of essential development for all our people to support our business transformation.

Spotting talents in the Company to leverage retention. To strengthen our succession planning and capability to grow our teams with the appropriate individual development plans and career path design, we continue to implement talent review campaigns which enable us to screen the entire organization to identify potential talents for local, regional, functional, and senior management roles with a specific focus on identification of female talent and junior profiles. This year, we have identified 476 top talents below the age of 35.

Nurturing an inclusive workplace. Demonstrating our commitment to fostering continuous, transparent communication with our employees, we engaged in the 'My Voice' engagement survey. Particularly noteworthy is the

heightened satisfaction among employees regarding Diversity, Equity and Inclusion (+2 points since 2023, +4 pts in this engagement category). 83% of our employees state that they can be their authentic self at work. Our focus is to maintain this positive trajectory and elevate it further. We aim to achieve this by implementing initiatives that actively address concerns, fostering an environment where employees feel empowered to be who they want to be without fear of judgment. Because we are convinced that nurturing inclusion attracts talents, innovation and success, we are going further in the way we structure our commitment. We continue driving a robust governance structure, leading with intent, and have formed a 70+ Champions Network comprising leaders dedicated to fostering an inclusive environment with local initiatives in their respective countries and teams under the executive sponsorship of Wei Cai, Chief Technology Officer. We are also facilitating continuous learning on the topic for senior leaders and preparing specific face-to-face and live learning courses on Inclusion to target different audiences and upskilling needs: all employees, D&I Champions, managers and P&C professionals, as part of our Future Ready Program with T.EN University.

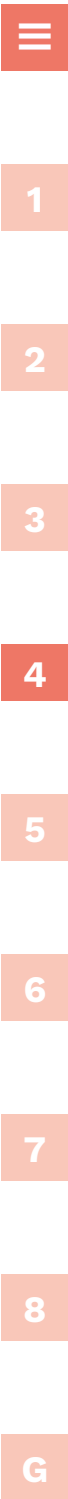
4.3.2.6. A failure of our IT infrastructure, including as a result of cyber-attacks, could adversely impact our operations

Cybersecurity is identified as a top enterprise risk given the company’s reliance on Information Technology systems and networks for operational and business activities.

Different risk factors, including hacking and cyber-attacks, third-party compromise, cloud disruption, software failure, physical security failure, obsolescence, data protection failure and cyber skills shortage resulting in Business Disruption, Data Leakage, Fraud and Regulatory risks, have been identified and are monitored. Third-party providers that facilitate Technip Energies’ business activities are also sources of cybersecurity risks for the company. Technip Energies performs risk assessments including evaluation of the overall cybersecurity score for certain third-party providers.

Mitigation plan:

Technip Energies maintains a cyber risk management process designed to identify, evaluate, mitigate, and respond to cybersecurity risks. This process is integrated within the Company’s enterprise risk management system. The underlying controls of the cyber risk management are based on recognized best practices and standards for cybersecurity and information technology, including the National Institute of Standards and Technology (“NIST”), Center of Internet Security (“CIS”) and the International Organization for Standardization (“ISO”) 27001 Information Security Management System Requirements. Technip Energies has a CyberSecurity Operations Center monitoring its global cybersecurity environment and coordinating the investigation and remediation of alerts. Dedicated cybersecurity teams implement both procedural and technical controls to maintain safe uninterrupted operations and to protect data. The company engages with third parties to provide independent analysis and advice on cybersecurity risks. In addition, to help our people recognize information and cybersecurity concerns and respond accordingly, Technip Energies conducts mandatory training and cybersecurity awareness sessions for employees.



Despite this, we are constantly subject to cybersecurity risks that could have a material adverse effect on our business, financial condition, results of operations, cash flows or reputation. Technip Energies has experienced, and will continue to experience, cyber incidents in the normal course of its business. However, prior cybersecurity incidents have not had a material adverse effect on Technip Energies' business, financial condition, results of operations, or cash flows. Cybersecurity risks are reviewed by the Board of Directors, at least annually, as part of the Company's corporate risk mapping exercise.

4.3.2.7. Our operations require us to comply with numerous regulations

Our operations and manufacturing activities are governed by international, regional, transnational, and national laws and regulations in every place where we operate relating to matters such as environmental protection, climate change, health and safety, labor and employment, import/export controls, currency exchange, bribery and corruption, sanctions and taxation. These laws and regulations are complex, frequently change, and have tended to become more stringent over time. In the event the scope of these laws and regulations expands in the future, the incremental cost of compliance could adversely impact our business, results of operations or financial condition.

Our international operations are subject to anti-corruption laws and regulations, such as the anti-corruption provisions of French law No 2016-1691 dated December 9, 2016 relating to Transparency, Anti-corruption and Modernization of Business Practice (Sapin II Law), the U.S. Foreign Corrupt Practices Act ("FCPA"), the U.K. Bribery Act of 2010, Anti-corruption and Modernization of the Business Practice, and economic and trade sanctions, including those administered by the United Nations, the European Union, the Office of Foreign Assets Control of the U.S. Department of the Treasury, and the U.S. Department of State. We are also subject to international data protection laws, such as the General Data Protection Regulation ("GDPR"). Furthermore, the EU Corporate Sustainability Due Diligence Directive (CSDDD) came into force in July 2024 and must be transposed into national law by July 2026.

As a result of doing business in foreign countries, including through partners and agents, we are exposed to a risk of violating anti-corruption laws and sanctions regulations. Some of the international locations in which we currently operate or may, in the future, operate, have developing legal systems and may have higher levels of corruption than more nations. Our continued expansion and worldwide operations, and the development of joint-venture relationships worldwide, increases the risk of violations of anti-corruption laws and economic and trade sanctions. Violations of anti-corruption laws and economic and trade sanctions are punishable by civil or administrative penalties, including fines, denial of export privileges, injunctions, asset seizures, debarment from government contracts (and termination of existing contracts), and revocations or restrictions of licenses, as well as criminal fines and imprisonment. In addition, any major violations could have a significant impact on our reputation and consequently on our ability to win future business.

We may be exposed to the risk of damage to our image and reputation due to non-ethical business behavior. This type of behavior can occur within affiliated entities or in projects but also at each stage of Technip Energies' value chain. The subcontracting and supply chain may reveal acts or events that are contrary to our ethical principles and sustainability policies, and which may be unknown to us in so far as they occur before our involvement. Clients and project sponsors may also act in a manner that is contrary to our principles and policies, resulting in accidents or exposure to reputational damage. This may directly or indirectly affect our image and reputation, which could ultimately impact our ability to remain in existing markets or break into new markets, create jobs or implement our operations in certain countries, ultimately resulting in financial losses.

The occurrence of any violation of laws or regulations applicable to Technip Energies could subject us to penalties.

Furthermore, we can operate in regions where the human rights risks, such as forced and compulsory labor, work conditions, and discrimination are high, and we need to invest financial and managerial resources to ensure the human rights of all the workers in all projects and operations.

The foregoing could have a material adverse impact on our business, results of operations or financial condition.

Mitigation plan:

Our legal and compliance teams routinely carry out risk assessment and risk mitigation.

We have implemented internal controls designed to minimize and detect potential violations of laws and regulations in a timely manner and ensure that such policies and procedures will be followed at all times or will effectively detect and prevent violations of the applicable laws by one or more of our employees, consultants, or partners.

We have implemented a data protection and privacy program and appointed a Data Protection Officer and a global data protection subject matter expert responsible for monitoring and ensuring effective compliance with the GDPR and other data protection legislation.

Our Code of Business Conduct helps us recognize and address the ethical dimensions of our everyday decisions. Our commitment to integrity is absolute and is embodied in our Code of Business Conduct, which has been in place from the day of the Spin-off. Since then, we have reinforced our commitment by making available a whistleblowing platform (*Ethicsline*) as well as an online portal called *GBS Wizard* enabling employees to document compliance with the Company's compliance-related internal processes. Our Compliance team provides our stakeholders with the tools and guidance needed to work with integrity, wherever they are and whatever they are doing.

4.3.3. FINANCIAL RISKS

4.3.3.1. We are subject to currency exchange rate fluctuations

We conduct operations around the world in multiple currencies. Because a significant portion of our revenue is denominated in currencies other than our reporting currency, the euro, changes in exchange rates will produce fluctuations in our revenue, costs, and earnings, and may also affect the book value of our assets and liabilities and related equity.

Mitigation plan:

We hedge transaction impacts where a transaction is not in the functional currency of the contracting entity, but we do not hedge transaction impacts on earnings. Our efforts to minimize the currency exposure through such hedging transactions may not be successful depending on market and business conditions. Moreover, certain currencies in which we conduct operations, specifically currencies in countries such as Mauritania, do not actively trade in the global foreign exchange markets and may lead us to increased foreign currency exposure. As a result, fluctuations in foreign currency exchange rates may adversely affect our business, results of operations or financial condition.

4.3.3.2. A downgrade in the Company's credit rating could restrict our ability to secure financing

As of the date of this Annual Report, we have a public credit rating of BBB (with a stable outlook) from S&P Global Ratings ("S&P") which is a credit rating agency established in the European Union and registered under Regulation (EU) No 462/2013. The terms of our financing will, in part, be dependent on our ability to maintain such credit rating. We cannot provide assurance that credit ratings will remain in effect for any given period of time or that a rating will not be lowered or withdrawn entirely by a rating agency. Factors that may impact our credit ratings include liquidity, debt levels, capital structure, planned asset purchases or sales, near- and long-term business growth opportunities, market position, asset quality, cost structure, product mix, customer and geographic diversification, and commodity price levels. A downgrade in our credit rating, particularly to non-investment-grade level, could limit our ability to access new financing or refinance our existing debt; it could also increase our interest cost or cause us to refinance or issue debt with less favorable terms and conditions, which could have a material adverse effect on our business, results of operations or financial condition.

The terms of our revolving credit facility provide that in the event of credit rating downgrading, the applicable margin on drawdown will be increased, thereby increasing the interest we would pay under the facility, which could have an adverse effect on our results of operations.

An increase in our level of indebtedness and the associated interest costs may heighten our vulnerability to general adverse economic and industry conditions, impact our ability to secure additional financing, and have a material adverse effect on our business, operational results or financial condition.

Mitigation plan:

We implement a strict financial policy to maintain the investment-grade rating including maintaining a strong liquidity position and continuously monitoring our business risks to strictly comply with credit agency expectations.

4.3.3.3. Banking counterparty risk

We hold our cash on a per-bank basis through the centralizing treasury company T.EN Eurocash SNC or through project joint-venture entities. We negotiate banking arrangements with our partners at the beginning of a new joint-venture once our Group Treasury Department has completed a regulations and constraints analysis and we seek to use Technip Energies core banks as much as possible. However, we may be unable to diversify our banking counterparties sufficiently. As a result, we may become materially dependent on a limited number of banks and/or have a portion of our cash held in certain countries from which it may be difficult to transfer cash and/or have an exposure to sub-investment-grade banks/high-risk countries.

Mitigation plan:

We apply a banking limits framework with a risk scoring model administered by the Technip Energies group treasurer. We have put in place a policy of diversification of our banking counterparties and investments products. We seek to diversify risk by opening up to different investment products such as money market funds which are aligned with our global bank relationships and policy (Cash & Cash equivalent, guaranteed capital, counterparty rating, etc.). We continuously monitor our exposure to bank counterparty and geographic risks and are consistently improving our risk scoring model.

4.3.3.4. The Company may be subject to fraud attempts

We may be exposed to the risk of external or internal fraud or attempted fraud in the course of our business. Fraud may result from a willful act (such as identify theft), the inappropriate use of the Group's assets or funds, including embezzlement, a lack of transparency or failure to comply with anti-corruption regulations (see also 4.3.4. Legal, regulatory and reporting risks). Fraudulent acts or behaviors may be encouraged or facilitated in the event of failure of the Group's IT infrastructure or cybersecurity measures (see section 4.3.2.6. A failure of our IT infrastructure, including as a result of cyber-attacks, could adversely impact our operations).

Any fraud, should it be successful, could have a material adverse impact on our reputation, business, results of operations or financial condition.

Mitigation plan:

Technip Energies has implemented an Enterprise Risk Management framework and internal controls designed to minimize and detect potential violations of laws and regulations in a timely manner. In addition, the Group has adopted a Code of Business Conduct serving as a fundamental guide for the entire organization, which includes various policies and procedures. In particular, Treasury has implemented a secure payments procedure including a callback process. The Group has also put in place rigorous management of bank accounts, which is subject to a continuous improvement process to prevent and detect fraud.



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4.3.4. LEGAL, REGULATORY AND REPORTING RISKS

4.3.4.1. Existing or future laws and regulations relating to greenhouse gas emissions and climate change and the environment may adversely affect our business

Climate change continues to attract considerable public and scientific attention. As a result, numerous laws, regulations, and proposals have been made and are likely to continue to be made at the international, national, and regional levels of government to monitor and limit emissions of carbon dioxide, methane, and other greenhouse gases. These efforts have included cap-and-trade programs, carbon taxes, greenhouse gas reporting and tracking programs that directly limit greenhouse gas emissions from certain sources.

Regulation (EU) 2020/852 (the “**EU Green Taxonomy**”), which came into force on July 12, 2020 and consists of a classification system establishing criteria for environmentally sustainable economic activities, is part of this evolving framework. For further details, see section 3.2.5. EU Green Taxonomy. The sustainability statement prepared to align with the requirements of the CSRD and the EU Green Taxonomy is presented in certain sections of chapter 3 Sustainability. In particular, considerations relating to climate change are disclosed in section 3.2.1. Climate change. The Corporate Sustainability Due Diligence Directive (CSDDD), which entered into force on July 25, 2024, will introduce mandatory human rights and environmental due diligence requirements for certain large companies. It must be transposed into national law by July 26, 2026.

Such existing or future laws, regulations, and proposals concerning the release of greenhouse gases or that seek to mitigate the effects of climate change may adversely impact the projects we participate in or demand for the equipment, systems, and services we design, market, and sell. For example, oil and natural gas exploration and production are expected to decline as a result of such laws, regulations and proposals, and as a consequence the sanctioning of certain projects we provide services to and demand for certain equipment, systems and services are also expected to decline.

Under the EU Green Taxonomy, the European Commission has provided a list of environmentally sustainable activities, which includes natural gas as a means to facilitate the transition toward a predominantly renewable-based future. The companies we work with are also impacted by these regulations, which could increase their operating costs and reduce their margins. Clients are also expected to introduce internal carbon pricing in the form of different mechanisms (e.g., shadow price, internal fees, offsets) to support their low-carbon transition, which may affect demand for emissions-intensive products and services. Therefore, contracts with our clients could be impacted.

The Company's facilities and operations are also subject to environmental laws and regulations in the jurisdictions in which they are located. These environmental requirements may include, among other things, certain pollution control measures or limits for solid and hazardous waste, water discharges and air emissions, and measures relating to greenhouse gas emissions and/or the mitigation of climate change, and may require businesses whose activities have an impact on the environment to obtain permits regulating those activities.

Existing or new laws that are being adopted requiring that assessment, mitigation and prevention measures be taken in order to preserve the natural habitats of flora and fauna could have the result of restricting, delaying or canceling the projects on which we work for our clients.

Failure to comply with environmental laws and regulations may result in the issuance by governmental authorities of orders enjoining our operations, claims and complaints in administrative, civil or criminal proceedings, the assessment of administrative, civil, and criminal penalties, an obligation to remediate any environmental damages (including damages to natural resources), and/or an obligation to take reasonable measures to prevent pollution or degradation of the environment from occurring, continuing or recurring.

Additionally, our insurance and compliance costs may increase as a result of changes in environmental laws and regulations or changes in enforcement.

These laws and regulations are becoming increasingly strict and could increase our costs, limit the demand for our products and services, or restrict our operations. Any of these occurrences could have a material adverse impact on our business, results of operations or financial condition.

Mitigation plan:

We keep up to date on the environmental laws and regulations that are applicable to Technip Energies. Our HSE team has integrated these laws and regulations in its processes to which our insurance department also contributes. On a longer-term basis, our focus on energy transition is expected to allow us to reduce our exposure to the oil and gas sector as well as to environmental and climate risk.

Our environmental management system complies with the ISO 14001 standard. Our targets and actions to mitigate our environmental impacts and support our clients and partners to implement the best environmental standards and technologies are described in our ESG roadmap. See chapter 3. Sustainability.

4.3.4.2. Our success will be affected by the use and protection of our proprietary technology

Our success will be affected by our development and implementation of new technology and improvements to existing technology and by our ability to protect and maintain intellectual property assets related to these developments, as well as to intellectual property assets and rights we already hold. We seek to protect the intellectual property rights in our proprietary technologies through a combination of patent, copyright, and trade secret laws. However, we cannot guarantee approval of patent applications filed throughout the world, nor of the scope of any issued patents. Furthermore, we may be subject to third-party challenges to our intellectual property.

In addition, we endeavor to protect our technology from misappropriation and unauthorized use by third parties by limiting access to, and distribution of, our technology, and by customarily entering into agreements with our employees, customers, potential customers and suppliers to protect our technology. However, we cannot guarantee compliance with such agreements by third parties.

We may become involved in legal proceedings from time to time to protect and enforce our intellectual property rights. Third parties may initiate litigation against us by asserting that conduct of our business infringes, misappropriates, or otherwise violates such third parties' intellectual property rights. Any such claims, even those without merit, could be expensive and time-consuming to defend, and divert management's attention and resources. Further, we may not prevail in any such legal proceedings related to such claims, and our products and services may be found to infringe, impair, misappropriate, dilute, or otherwise violate the intellectual property rights of others. The resolution of these claims could require us to enter into license agreements or develop alternative technologies. The development of these technologies or the payment of royalties under licenses from third parties, if available, would increase our costs to carry out our business. If a license were not available, or if we were not able to develop alternative technologies, we might not be able to continue providing a particular service or product, which could adversely affect our financial condition, results of operations or cash flows. Further, any legal proceeding concerning intellectual property is likely to be protracted and costly and is inherently unpredictable, and could have a material adverse effect on our business, results of operations or financial condition.

Mitigation plan:

We seek to protect the intellectual property rights in our proprietary technologies and enforce such rights in a cost-effective manner. We further engage in landscaping and competitive intelligence activities to ascertain freedom to operate in light of third-party intellectual property and detect third-party infringement of our intellectual property.

4.3.4.3. Potential liabilities arising from equipment malfunctions or misuse, project activities, personal injuries, and natural disasters, as well as uninsured claims and litigation against us, could have a material adverse effect on the Company

Although such occurrences are rare, the industries in which we operate or have operated expose the Company to potential liabilities arising from, among other events, equipment malfunctions or misuse, project activity, personal injuries, and natural disasters, any of which may result in hazardous situations.

Current and future climate-related weather conditions and chronic changes (in temperatures and precipitation) and

acute extreme weather events (such as cyclones, hurricanes, typhoons, floods, heatwaves and heavy precipitation) could also generate potential liability. In addition, increased temperatures, and severe heatwaves, notably in summer, could have health and safety impacts on employees and contractors (notably field technicians working without air conditioning in environments with high temperature and humidity) by increasing the occurrence of heat-related illnesses and the likelihood of injuries, accidents and fatalities as extreme heat can inhibit decision-making.

Whilst we have secured insurance coverage against operating hazards, including product liability claims and personal injury claims related to our projects or operating environments in which our employees operate, such insurance policies are subject to exclusions and limitations. Additionally, the nature and amount of insurance that we may be able to secure may not be sufficient to fully indemnify us against liabilities arising out of pending or future claims and litigation.

Insurance may not be available in certain circumstances. Additionally, even if such insurance is available, premiums may not be commercially justifiable as the insurance market has significantly worsened over the last few years. Our ability to secure insurance will also be dependent on the insurance market's then available capacity for risk of the type represented by Technip Energies. Finally, we may incur substantial liability the consequences of which are not covered by insurance or are in excess of policy limits, or we may incur liability at a time when it is not possible to obtain insurance.

In certain specific circumstances, certain proceedings or cases may also lead to our formal or informal exclusion from tenders or the revocation or loss of business licenses or permits.

The occurrence of any of the foregoing could have a material adverse impact on our business, results of operations or financial condition.

Mitigation plan:

In order to manage these risks, we have entered into different insurance programs covering our assets and liabilities.

We are party to a master insurance liability program, which covers public liability, product liability, professional liability, environmental liability and employment liability. In addition, we have secured insurance programs covering our real estate assets and other properties. We also cover specific liability exposure under financial lines which include, amongst other risks, Directors and Officers, crime and cyber risks.



4.3.4.4. TechnipFMC may fail to perform under various transaction agreements that were entered into as part of the Spin-off and its indemnification obligations may not be sufficient to insure us against the full amount of liabilities for which we may be allocated responsibility

In connection with the spin-off from TechnipFMC (the “Spin-off”), Technip Energies N.V. has entered into a Separation and Distribution Agreement and into ancillary agreements related to the Spin-off. These agreements remain executory, including a tax matters agreement and an employee matters agreement. We rely on TechnipFMC to satisfy its performance and payment obligations under these agreements as TechnipFMC has agreed to indemnify Technip Energies for certain liabilities.

The indemnity from TechnipFMC may not be sufficient to protect us against the full amount of such liabilities, and TechnipFMC may not be able to fully satisfy its indemnification obligations in the future.

Moreover, even if we ultimately succeed in recovering from TechnipFMC any amounts for which it is held liable, we may be temporarily required to bear these losses. Conversely, we have agreed to indemnify TechnipFMC for certain liabilities. Indemnities that we may be required to provide TechnipFMC may not be subject to any cap, may be significant and could negatively impact our financial condition.

Third parties could also seek to hold us responsible for any of the liabilities that TechnipFMC has agreed to retain.

The occurrence of any of the foregoing could have a material adverse impact on our business, results of operations or financial condition.

4.3.4.5. Potential liabilities arising from material misstatements in our financial or sustainability statements could have a material adverse effect on the Company

Accurate and timely disclosure of financial and sustainability information is key to providing investors and other market participants with a true and fair view of the Company's business and financial position. As a company listed on the regulated market of Euronext in Paris, Technip Energies is subject to certain financial reporting requirements including Directive 2004/109/EC of the European Parliament and of the Council of December 15, 2004, as amended (Transparency Directive). The financial statements prepared by Technip Energies have to comply with IFRS as issued by the IASB and adopted by the European Union and, as a company incorporated in the Netherlands, applicable Dutch legislation. Subject to the effectiveness of the transposition of the European Corporate Sustainability Reporting Directive (CSRD) into Dutch law, the sustainability statement prepared by Technip Energies will have to comply with the European Sustainability Reporting Standards (ESRS).

As a result of inaccurate data inputs, errors in the reporting process from aggregating data from multiple systems, failures in internal controls or other issues relating to the Company's public disclosures, financial or sustainability statements could be incomplete or inconsistent and/or contain material misstatements. This could lead to a loss of confidence in the Group's financial or sustainability

statements and, more generally, uncertainty regarding the reliability of the information published by the Group. This may directly or indirectly affect the Company's image and reputation and could have a negative impact on the price of the Company's securities.

Should the financial statements or the sustainability statement published by the Group include material misstatements, the Group may be required to publish restated financial statements or amend the sustainability statement. Pursuant to Dutch law, in the event of a material restatement of the Company's financial results, the Board will evaluate the circumstances and may, at its discretion, recover from any current or former Executive Director the portion of any variable performance-based compensation earned by the Executive Director during the periods materially affected by the restatement. Depending on the circumstances, the Company may also try to recover incentive-based compensation from other persons, such as executive officers.

Mitigation plan:

The Group's Enterprise Risk Management (ERM) Framework governing risk management and internal control over financial reporting provides reasonable assurance as to the reliability of the Group's financial reporting and the preparation of financial statements in accordance with IFRS as issued by the IASB and adopted by the European Union and applicable Dutch legislation. Internal control over financial reporting is executed by the Company's management and other personnel under the supervision of the Board of Directors.

The Company's management has assessed the effectiveness of Technip Energies' internal control over financial reporting as of December 31, 2024, and has concluded that Technip Energies' internal control over financial reporting was effective as of December 31, 2024, based on the criteria stated in the Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In order to ensure accurate and timely disclosure of sustainability information, Technip Energies has implemented risk-based controls of quantitative and qualitative data, as well as automated input controls in the sustainability reporting system. In 2024, the Group's internal control department established the internal control system over sustainability reporting, which leverages the COSO Internal Control - Integrated Framework (2013). The management self-assessment conducted by the internal control department provides limited assurance as to the reliability of sustainability information.

In addition, the Company has reappointed PricewaterhouseCoopers Accountants N.V. as Independent Auditor. The Independent Auditor's report on the financial statements for the financial year ended December 31, 2024 is in section 8.3. Independent Auditor's report. The Independent Auditor's limited assurance report on the sustainability statement for the financial year ended December 31, 2024 is available in the section Limited Assurance Report of the Independent Auditor on the sustainability statement in chapter 3 Sustainability. In addition, the Company intends to propose to the Annual General Meeting to be held on May 6, 2025 the appointment of PricewaterhouseCoopers Accountants N.V. as the audit firm carrying out the assurance of the Company's sustainability statement for the financial year 2025.

4.3.5. TAXATION RISKS

4.3.5.1. Technip Energies N.V. is subject to the tax laws of numerous jurisdictions; challenges to the interpretation of, or future changes to, such laws could adversely affect it

Technip Energies N.V. and its subsidiaries are subject to tax laws and regulations in the Republic of France, and many other jurisdictions in which Technip Energies operates. These laws and regulations are inherently complex, and Technip Energies N.V. is, and will continue to be, obliged to make judgments and interpretations about the application of these laws and regulations to its operations and businesses. The interpretation and application of these laws and regulations could be challenged by the relevant governmental authorities, which could result in administrative or judicial procedures, actions, or sanctions, which could be material.

The French or Dutch Governments, the European Union, the U.S. Congress, the Organisation for Economic Co-operation and Development (“OECD”), and other government agencies in jurisdictions where Technip Energies N.V. and its affiliates do business, have had an extended focus on issues related to the taxation of multinational corporations. Tax initiatives, directives, and rules, such as the OECD’s Base Erosion and Profit Shifting initiative, the European Union’s Anti-Tax Avoidance Directives and the U.S. Tax Cuts and Jobs Act, may increase Technip Energies N.V.’s tax burden and require additional compliance-related expenditures. For instance, in October 2021, the OECD released additional proposals under Base Erosion and Profit Shifting that provide for a global minimum tax of 15 percent, so-called “pillar two,” and to date approximately 140 countries have tentatively signed a framework agreeing in principle to this initiative. The implementation of this global minimum tax, however, is contingent upon the independent actions of participating countries and is subject to further negotiation among OECD member states. While some countries, including France, had already implemented this global minimum tax, many others could still withdraw from the agreement or retaliate against its enforcement mechanisms leading to significant uncertainties which would likely increase administrative and financial burdens for international groups of companies. The occurrence of any of the foregoing could have a material adverse impact on our business, results of operations, financial condition or prospects. Further changes, including with retroactive effect, in the tax laws of the Republic of France, the European Union or other countries in which Technip Energies N.V. and its affiliates do business could also adversely affect it.

Finally, we anticipate that tax authorities may be more aggressive in their audits, and as a result we may see an increase in future tax charges.

Mitigation plan:

As stated in our Code of Business Conduct which refers to T.EN Tax policy, we always consider the tax consequences of any business decision to ensure compliance with tax regulations.

Notably, the precautionary principle is used in all the interpretations and judgments made about the application of these laws and regulations. Technip Energies N.V. employs in-house tax experts in charge of advising the business and finance teams about the tax consequences of our operations. When the law is particularly complex or when there is uncertainty about interpretation, external tax advice is sought from international tax firms.

In addition, according to our tax principles, all international contracts signed by us should include contractual protection against incremental tax costs which could arise from a change in tax regulations, interpretations and practices. See section “Protecting business and brand” in the Company’s Code of Business Conduct which is available at www.ten.com/en/about/integrity-compliance.

4.3.5.2. Technip Energies N.V. intends to be treated exclusively as a resident of France for tax purposes, but Dutch or other tax authorities may seek to treat it as a tax resident of another jurisdiction

Technip Energies N.V. is a company incorporated under the laws of the Netherlands but effectively managed in France. Technip Energies N.V. is considered a tax resident of the Netherlands for Dutch tax purposes based on the so-called Dutch incorporation fiction. Therefore, in principle, Technip Energies N.V. is subject to Dutch corporate income tax and dividend withholding tax. Since its incorporation, Technip Energies N.V. has also been subject to all French taxes and related compliance requirements applicable to French tax resident companies. Dividends distributed by Technip Energies N.V. are subject to French taxation rules as well.

Based on the Convention between the Governments of the Kingdom of the Netherlands and the Republic of France for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital (“**France-Netherlands Tax Treaty**”), the Netherlands should be restricted in imposing Dutch tax where Technip Energies N.V.’s “effective place of management” is located in France and Technip Energies N.V. is thus a tax resident of France under the France-Netherlands Tax Treaty.

The test of “effective place of management” is largely a question of facts and circumstances. The relevant case law and OECD guidance suggest that Technip Energies N.V. is likely to be regarded as having become a French tax resident from incorporation and remaining so as long as, (i) Meetings of its Board of Directors (the “**Technip Energies N.V. Board**”), and each member of the Technip Energies N.V. Board being an “**N.V. Director**”) are prepared and held in France (and none will be prepared and held in the Netherlands) with a majority of N.V. Directors present in France for those Meetings; (ii) at those Meetings there are full discussions of, and decisions are made regarding, the key strategic issues affecting Technip Energies N.V. and its subsidiaries; (iii) those Meetings are properly minuted; (iv) the vast majority of senior executives and management are based in France; (v) Technip Energies N.V. has permanent staffed office premises in France and (vi) maintains its accounting records in France.

Technip Energies N.V. has obtained a written recognition of its French tax residency in an agreement dated March 7, 2022 in which the Dutch Tax authorities confirmed that the effective place of management of Technip Energies N.V. should be considered as being in France and that Technip Energies N.V. is therefore tax resident of France within the meaning of the France-Netherlands Tax Treaty. Notwithstanding the Dutch Tax authorities’ confirmation on Technip Energies N.V.’s French tax residency, the incorporation fiction of the Dutch domestic law still determines that dividends distributed by Technip Energies N.V. are in principle subject to Dutch dividend withholding tax unless the Dutch resident shareholder is entitled to a Dutch dividend withholding tax exemption.

Based on the restrictions provided for in the France-Netherlands Tax Treaty, this results in the fact that only dividends distributed by Technip Energies N.V. to Dutch tax resident shareholders are in principle subject to Dutch dividend withholding tax. As a consequence, dividends paid to Technip Energies N.V.'s Dutch resident shareholders could be subject to both French and Dutch dividend withholding tax.

Technip Energies N.V. should also be considered as a French tax resident company for purposes of tax treaties concluded by the Republic of France with other countries. However, whether Technip Energies N.V. qualifies for benefits under other treaties will depend on the requirements contained in each treaty and applicable domestic laws, on the facts and circumstances surrounding Technip Energies N.V.'s operations and management, and on the relevant interpretation of the tax authorities and courts.

The failure by Technip Energies N.V. to qualify for benefits under tax treaties entered into between the Republic of France and other countries could result in adverse tax consequences (including an increased tax burden and increased filing obligations) and could result in certain tax consequences of owning and disposing of Technip Energies N.V.'s shares.

The agreement signed with the Dutch Tax authorities together with the French tax residency certificate delivered by the French tax authorities will help to ascertain Technip Energies N.V.'s qualification for benefits under tax treaties entered into between the Republic of France and other countries.

Mitigation plan:

Technip Energies N.V. has obtained a written recognition of its French tax residency in an agreement dated March 7, 2022 in which the Dutch Tax authorities have confirmed that, as long as the factors regarding its effective place of management are present at all material times, Technip Energies N.V. is a tax resident of France solely within the meaning of the France-Netherlands Tax Treaty.

As mentioned above, this means that Technip Energies N.V. should be considered a French tax resident under the France-Netherlands Tax Treaty. This is also expected for other tax treaties concluded by the Republic of France with other countries.

However, profit distributions by Technip Energies N.V. to Dutch tax resident shareholders remain technically subject to Dutch dividend withholding tax, to the extent these Dutch tax resident shareholders cannot apply for an exemption. In line with the aforementioned agreement, Technip Energies N.V. will, in principle, not effectively withhold Dutch dividend withholding tax on profit distributions to Dutch tax resident shareholders. This is either due to the fact that, as a base rule, the company will bear the withholding tax burden or, alternatively, an exemption is applicable. Technip Energies N.V. could, however, decide to withhold Dutch dividend withholding tax in certain scenarios, for example in the event of a Dutch corporate income tax-exempt shareholder that is known to be eligible for a refund of the amount withheld.

The Dutch Tax authorities have acknowledged that, as a listed company, Technip Energies N.V. does not have a complete overview of which country the shareholders are resident in. Therefore, they have accepted that Technip Energies N.V. will pay and bear the cost of Dutch dividend withholding tax based on the most accurate estimate possible of the part of its shareholder base that is attributable to the relevant group of residents of the Netherlands. This estimate should be performed with the assistance of an external party with expertise in this field.

The costs incurred by Technip Energies in connection with dividends distribution will thus include the Dutch dividend withholding tax at the effective tax rate of approximately 17.6% which corresponds to a gross-up of the Dutch dividend withholding tax at the rate of 15% applicable to dividends paid to non-tax-exempted Dutch shareholders. This incremental dividend cost will vary in proportion to the part of the shareholders base attributable to the relevant group of Dutch tax residents and should be reassessed each time dividends are distributed.

The agreement with the Dutch tax authorities in relation to the French tax residency of Technip Energies N.V. was valid until the end of the fiscal year 2024 and Technip Energies has initiated discussions with the Dutch tax authorities in order to obtain the renewal of such agreement.

Please note that tax considerations associated with laws which are not in force as of this date have not been addressed in this section.

4.3.6. RISKS RELATED TO THE OWNERSHIP OF TECHNIP ENERGIES SHARES

4.3.6.1. HAL Trust and BPI have the ability to exert substantial influence over us and their interests may differ from the interests of other shareholders

On December 31, 2024, HAL Trust (indirectly via HAL Investments B.V.) and BPI Participations, respectively, held 15.34% and 9.20% of the total share capital and voting rights of Technip Energies. See section 5.2.1. Description of share capital for information relating to shareholders holding 3% or more of the Company's total voting rights.

The interests of HAL Trust and BPI may be different from those of other shareholders. This concentration of ownership by HAL Trust and BPI and the nomination rights conferred to BPI with regard to the composition of the Technip Energies Board may delay, deter or prevent acts that would be favored by Technip Energies N.V.'s other shareholders. For example, HAL Trust's or BPI's influence could delay, defer, or prevent a sale of Technip Energies N.V. that other shareholders support, or, conversely, this influence could result in the consummation of a transaction that other shareholders do not support. See section 5.1.6.4. Agreement with BPI for a description of certain agreements entered into by Technip Energies and BPI.

4.3.6.2. Percentage ownership in Technip Energies N.V. may be diluted in the future

On February 15, 2021, prior to the closing of the Spin-off, the General Meeting of Shareholders of Technip Energies N.V. adopted a resolution pursuant to which the Technip Energies Board is authorized, for a period of five years from February 16, 2021 to issue shares and grant rights to subscribe for shares up to the entire Technip Energies authorized share capital from time to time. Consequently a shareholder's percentage of ownership in Technip Energies N.V. may be diluted without further shareholder approval via the issuance of Technip Energies Shares by the Board for purposes of (among others) consummating acquisitions or capital markets transactions, or via other equity issuances, including equity awards that

Technip Energies N.V. may grant to the Executive Director (see chapter 6 Remuneration report), members of senior management, and employees for purposes of employee incentive award plans. Directors, members of senior management and employees have been granted rights to receive Technip Energies Shares, including restricted stock units ("RSUs") and performance stock units ("PSUs"), and the Executive Director, members of senior management and employees may be awarded additional rights to receive RSUs and PSUs in the future.

4.3.6.3. Holders of ADRs are subject to the terms of the deposit agreement governing Technip Energies' ADR program

Technip Energies N.V. maintains a sponsored ADR program in the U.S. The Company's ADRs are not listed on any national securities exchange in the U.S. or quoted on any automated inter-dealer quotation system in the U.S. and trade over-the-counter. There are important differences between the rights of holders of ADRs and the non-U.S. stock that such ADRs represent. The ADRs are issued pursuant to a deposit agreement that sets forth the rights and responsibilities of Technip Energies N.V., the depositary bank and holders of ADRs. Such rights and responsibilities of holders of ADRs may be different from the rights and responsibilities of holders of Technip Energies Shares. Technip Energies N.V. may make distributions in respect of the Technip Energies Shares that are not passed on to the holders of its ADRs. Any such differences between the rights of holders of ADRs and the rights of holders of Technip Energies Shares may be significant and may materially and adversely affect the value of the ADRs and, as a result, the value of such investors' securities.

In addition, as a result of fluctuations in the exchange rate between the U.S. dollar and the euro, the U.S. dollar equivalent of any cash dividends paid in euros on Technip Energies Shares represented by the ADRs could also decline, thereby reducing the value of such investor's securities.



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5. Corporate Governance

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In this chapter, we describe relevant elements of our corporate governance practices and provide the information required by the Dutch governmental Decree on Corporate Governance (*Besluit inhoud bestuursverslag*), including how we apply the principles and best practices of the Dutch Corporate Governance Code (the “Code”). The Code is publicly available on the website of the Corporate Governance Code Monitoring Committee at www.mccg.nl. This chapter includes, among other things, the report of the Non-Executive Directors of the Company for the 2024 financial year, as referred to in best practice provision 5.1.5 of the Code. It also includes the information required by the governmental Decree on article 10 Takeover Directive (*Besluit artikel 10 overnamerichtlijn*).

Technip Energies N.V. is governed by the laws of the Netherlands (in particular Volume 2 of the Dutch Civil Code), the Code (on a comply or explain basis) and by its Articles of Association (the “Articles of Association”). The Articles of Association are publicly available on Technip Energies N.V.’s website at www.ten.com/en/about/governance.

Technip Energies N.V. is subject to various legal provisions of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) (the “WFT”). In addition, given that its shares trade on the regulated market of Euronext in Paris, Technip Energies N.V. is also subject to certain laws and regulations in France.

5.1. THE TECHNIP ENERGIES BOARD

The Board of Technip Energies N.V. (the “**Board**”) has the powers, authorities and duties vested in it by and pursuant to the relevant laws of the Netherlands and the Articles of Association. In all its dealings, the Board focuses on sustainable long-term value creation by Technip Energies and its business, takes into account the impact the actions of the Company and its business have on people and the environment and, to that end, considers the interests of all relevant stakeholders.

In furtherance of these objectives, the Board combines the experience, qualifications and skills needed to help the

Company address its business imperatives as well as the world’s ever-increasing need for energy transition. See also section 5.1.4. Board skills and Experience matrix.

Technip Energies’ principal place of business, located at 2126, Boulevard de La Défense, 92000 Nanterre, France, serves as the business address for all the Directors and members of the Company’s senior management.

5.1.1. A ONE-TIER BOARD STRUCTURE

Technip Energies has a one-tier board structure comprising Executive and Non-Executive Directors. The Board is responsible for discussing and approving the strategy developed and proposed by the CEO and for the supervision of its implementation by the CEO and the management team. The Board is also responsible for the supervision of the CEO’s performance of duties and performance of the general management of the Company, and it assists the CEO by providing advice and direction. With respect to Technip Energies’ general affairs and business, the Board’s responsibility is one of oversight. It is the responsibility of the CEO and management to conduct Technip Energies’ operations and prepare documents, whether or not in cooperation with the Non-Executive Directors, in accordance with applicable laws and regulations, and of the external statutory auditor to audit the Company’s financial statements.

The CEO is primarily responsible for: (i) the day-to-day operations of the Company; (ii) the development, proposal and implementation of the strategy; and (iii) serving as the principal external spokesperson for the Company with analysts, investors, media and clients.

Pursuant to the Articles of Association, the Board’s regulations set out its internal organization, the manner in which decisions are taken, the composition, duties and organization of the committees established by the Board (the “**Committees**”) and any other matters concerning the Executive Director, Non-Executive Directors and Committees. The Technip Energies Board rules (the “**Board Rules**”) set out

its decision-making rules. The Board Rules along with Technip Energies’ other governance documents are available online at www.ten.com/en/about/governance. See also section 5.1.7.2. Decision-making.

In accordance with Dutch law, Technip Energies N.V. has separated the functions of Chair and CEO. The Board designates an Executive Director as CEO. If there is only one Executive Director in office, he or she will automatically be the CEO. The Technip Energies Board will elect one of the Non-Executive Directors as Chair. The Board may grant other titles to Directors as the Board deems appropriate.

In order to prepare its decision-making, the Board is assisted by Committees. The Board has instituted an Audit Committee, a Compensation Committee, a Sustainability Committee and a Nomination and Governance Committee. Members of the Committees are appointed from among the Non-Executive Directors. See section 5.1.9. 2024 Board Committee Meetings. The purpose, responsibilities and composition of the Committees are set out in each Committee’s Charter available on Technip Energies’ website at www.ten.com/en/about/governance.

The Board as a whole is authorized to represent Technip Energies. In addition, Technip Energies may be represented by an Executive Director acting individually. The Board may also appoint individuals (*procuratiehouders*) with general or limited power to represent the Company. Each of these individuals is able to represent Technip Energies subject to any restrictions imposed on him or her.

5.1.2. BOARD COMPOSITION AND DIVERSITY

The Board may consist of a maximum of 12 members, except in such circumstances where the Board would determine that a higher number of Board members would be required or appropriate. The Board considers that the optimal size of the Board is not more than 12 Directors as it allows the Company to benefit from a panel of experienced professionals having a diverse skill set yet not so large as to hinder the ability of the Directors to have meaningful and inclusive debates and discussions.

On December 31, 2024, the Board consisted of ten (10) members, comprised of one (1) Executive Director and nine (9) Non-Executive Directors. 90% of the Directors were independent, comprising 100% of the Non-Executive Directors, in compliance with the Code. For detailed information on the independence requirements applicable to the Directors, see section 5.5. Board members' independence requirements.

As stated in the Board Rules, the desired composition of the Board is such that the requisite mix of specific experience, qualifications and skills is present in order to assure that the Board as a whole has the necessary tools to perform its function effectively in light of the Company's business and structure. It includes the following areas of expertise and background:

- financial administration and accounting, and internal risk management and control systems;
- management strategy and risks inherent to the Company's business;
- management selection, recommendation and development;
- compliance, corporate governance, stock exchange rules and stakeholder management;
- experience in sustainable business practices and in corporate social responsibility matters; and
- developments in international markets and products in the Company's current and prospective fields.

The Board has applied these considerations in developing the Board skills and experience matrix discussed in section 5.1.4. Board skills and Experience matrix.


In addition, the Nomination and Governance Committee and the Board, as applicable, will consider whether there are potential conflicts of interest with a Director's other personal and professional pursuits. This assessment is made at least once a year and each time a potential conflict of interest is reported to the Chair of the Board. See section 5.1.7.3. Conflicts of interest.

Employees or other workers are not represented on the Board. Pursuant to applicable Dutch law, employees are not entitled to elect a Director.

Board Diversity

In 2023, the Board adopted a Diversity and Inclusion Policy, which replaced the former Diversity Policy. The Diversity and Inclusion Policy sets out the principles regarding diversity in the Company's workforce composition as well as diversity in the composition of the Board, and promotes an inclusive culture. In line with the Diversity and Inclusion Policy, the Company's aim is to have a Board comprised of members with diverse backgrounds (nationality, work experience or otherwise). In particular, the Board has set the target that it should be comprised of at least 40% female and at least 40% male members. For further information regarding the Board's commitment to diversity, see section 5.4.2. Diversity and Inclusion Policy.

At year-end 2024, the Board was comprised of 40% female Directors and 60% male Directors, in compliance with the Company's target, representing a ratio of female to male Board members of two-thirds (0.7).

Indicator	Unit	Target	As of December 31,		
			2024	2023	2022
BOARD DIVERSITY					
Number of Executive Directors	number		1	1	1
Number of Non-Executive Directors	number		9	9	9
TOTAL NUMBER OF DIRECTORS	NUMBER		10	10	10
 Percentage of women on the Board	%	At least 40% by 2024 AGM	40%	40%	30%
Percentage of men on the Board	%	At least 40% by 2024 AGM	60%	60%	70%
Average ratio of female to male Board members	ratio		0.7	0.7	0.4
Percentage of independent Board members	%		90%	80%	80%

5.1.3. CURRENT BOARD

Our Directors are appointed for a one-year term which expires at the close of the Annual General Meeting following the meeting at which they were elected. All the members of the Board were appointed for the first time in February 2021 at the time of the Spin-off, with the exception of:

- Ms. Colette Cohen and Mr. Francesco Venturini, who were initially appointed as Non-Executive Directors by the Annual General Meeting on May 5, 2022. Ms. Colette Cohen had previously served as Board Observer since October 2021;
- Ms. Stephanie Cox, who was initially appointed as Non-Executive Director by the Annual General Meeting on May 10, 2023; and

- Ms. Maëlle Gavet and Mr. Matthieu Malige, who were appointed as Non-Executive Directors by the Annual General Meeting on May 7, 2024.

In February 2025, upon recommendation from the Nomination and Governance Committee and after having reviewed the Board composition, the Board nominated the Executive Director and all of the Non-Executive Directors currently on the Board for re-appointment at the 2025 Annual General Meeting.

Joseph Rinaldi Independent Director

Chair of the Board and Chair of the
Nomination and Governance Committee



- 67 years old
- Australian, American and Italian

CURRICULUM VITAE

Joseph Rinaldi is the Managing Partner of Fennecourt Partners, an investment management and consulting firm. He is a retired partner in the international law firm of Davis Polk & Wardwell, where he advised companies, financial institutions and board of directors on corporate governance issues, public and private mergers and acquisitions, financing and capital markets transactions, corporate law and securities laws, with a particular focus on international and cross border matters.

From 2002 to 2007, he was the senior partner in the Paris office of Davis Polk & Wardwell, after joining in 1984 and becoming a partner in 1990.

Joseph Rinaldi holds degrees in both economics and law from the University of Sydney as well as a master's degree in law from the University of Virginia School of Law.

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- None

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- Fennecourt Partners LLC: Managing Partner

Arnaud Pieton Executive Director

Chief Executive Officer



- 51 years old
- French

CURRICULUM VITAE

Arnaud Pieton is Chief Executive Officer of Technip Energies and an Executive Director of the Board. He served as President of TechnipFMC's Subsea business segment from 2018 to 2020. From 2017 to 2018, Arnaud Pieton held the position of Executive Vice President People & Culture of TechnipFMC. From 2004 to 2017, Arnaud Pieton served in a number of leadership positions at Technip, including as President Asia Pacific Region covering subsea and onshore/offshore operations and other subsea assignments in Paris, Houston and Kuala Lumpur. Prior to joining Technip in 2004, he held several positions at Serimax, part of Vallourec Group.

Arnaud Pieton holds a master's degree in material science & welding from Polytech Nantes and attended executive education programs at The University of Chicago Booth School of Business. He also serves as President of the France-Qatar council for the French Business Confederation (MEDEF).

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- None

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- None



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Arnaud Caudoux Independent Director

Member of the Audit Committee and Member of the Nomination and Governance Committee



- 54 years old
- French

CURRICULUM VITAE

Arnaud Caudoux is Deputy Chief Executive Officer and Executive Director of Bpifrance, a French state-owned investment bank, in charge of the Finance, Risk Management, IT, and Guarantee business line. He was formerly Chief Financial Officer and a member of the Executive Board of Bpifrance from 2013 to 2015. He also served as Deputy Chief Executive Officer of OSEO from 2008 to 2012 and Managing Director of OSEO Garantie (formerly Sofaris) from 2004 to 2008. From 2003 to 2004, he was Chief Credit Risk and IT Officer of Sofaris.

Arnaud Caudoux began his career in 1997 at Accenture as a consultant before joining A.T. Kearney in 2001.

He graduated from École Polytechnique and holds a degree in economics from École Nationale des Ponts et Chaussées.

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- Yonited Financial S.A.: Permanent Representative of Bpifrance Investissement as Director and member of the Audit Committee

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- Bpifrance: Executive Director and Deputy General Manager

Colette Cohen Independent Director

Chair of the Sustainability Committee and Member of the Compensation Committee



- 56 years old
- Irish and British

CURRICULUM VITAE

Colette Cohen is a Non-Executive Director with Technip Energies, DeepOcean, Cadeler and Forth Ports. Until 2023, she was Chief Executive Officer for the Net-Zero Technology Centre, an organization committed to the development and deployment of technology to accelerate the transition to an affordable net zero future. She has worked in the energy industry for over 25 years, having held senior positions within industry leaders such as BP, ConocoPhillips and Centrica E&P, both in the UK and internationally.

Colette Cohen was a Commissioner for the Just Transition Commission for Scotland and a member of the Technology Leadership Board for the UK Government. She is an ambassador for Powerful Women.

Colette Cohen holds a degree in pure & applied chemistry from Queen's University Belfast, as well as a master's in project management & economics from CERAM (France) and an honorary PhD from both Aberdeen University and Strathclyde University. In 2020, she was awarded the Order of the British Empire (OBE) by Queen Elizabeth II, for promoting collaboration between the Oil and Gas industry and Government.

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- Cadeler: Director

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- Forth Ports UK Ltd: Director
- DeepOcean Group AS: Director and member of the HSE Committee

Stephanie Cox

Independent Director

Member of the Sustainability Committee and Member of the Compensation Committee



- 56 years old
- American

CURRICULUM VITAE

Stephanie Cox served as the Executive President, Operations Business Unit for Wood plc, in Houston, Texas, from 2020 to 2022 and as CEO Asset Solutions – Americas, from 2019 to 2020.

Prior to that she held multiple leadership roles with Schlumberger from 1991 to 2019, including President, North America Land Drilling from 2018 to 2019, Chief Human Resources Officer in Houston, Texas, from 2017 to 2018 and in Paris, France, from 2009 to 2014. She was also President, North America from 2016 to 2017, and President, Asia in Kuala Lumpur, Malaysia from 2014 to 2016.

She holds a Bachelor of Arts from Michigan State University in supply chain, materials logistics management. She is also a Certified Corporate Director by the National Association of Corporate Directors (NACD).

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- Alliant Energy: Member of the Compensation and Personnel Committee as well as of the Operations Committee

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- Terra Co₂: Director
- Xplorobot: Member of the Advisory Board

Simon Eyers

Independent Director

Chair of the Audit Committee and Member of the Sustainability Committee



- 60 years old
- British

CURRICULUM VITAE

Simon Eyers is a Non-Executive Director with Technip Energies, a member of the Supervisory Board of Schoeller-Bleckmann and a Senior Advisor to Next Energy Capital.

Until 2022, Simon Eyers served as Chairman of Evrythng, a leading provider of cloud-based traceability data services to the consumer products industry, and as a Director of Trident Energy. He served as Managing Director of Warburg Pincus International from 2012 to 2018 focusing on energy investments, and as a Senior Advisor until the end of 2020.

Simon Eyers began his career with SG Warburg and Goldman Sachs, was a co-founder of 4D Global Energy Advisors, and has previously held executive leadership roles in various technology ventures.

He holds a BSc. in electrical and electronic engineering from the University of Edinburgh.

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- Schoeller-Bleckmann Oilfield Equipment AG: Member of the Supervisory Board

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- None

Maëlle Gavet
Independent Director

Member of the Sustainability Committee



- 46 years old
- French

CURRICULUM VITAE

Maëlle Gavet served as the Chief Executive Officer and Director of Techstars, a top pre-seed investor worldwide, from 2021 to 2024. She joined Boston Consulting Group in 2003. In 2010, she joined Ozon.ru as Sales and Marketing Director, becoming Chief Executive Officer in 2011. In 2015, she was appointed Executive Vice-President of Global Operations for Priceline Group, and then Chief Operating Officer of Compass between 2017 and 2019.

Maëlle Gavet is a graduate of La Sorbonne University, *École Normale Supérieure de Fontenay-Saint-Cloud* and IEP Paris.

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- Edenred, Board Member

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- None

Alison Goligher
Independent Director

Chair of the Compensation Committee and Member of the Nomination and Governance Committee



- 59 years old
- British and Irish

CURRICULUM VITAE

Alison Goligher served as the Executive Chair of Silixa, a private equity-backed Distributed Fibre Optic company working in the energy sector, from 2016 to 2023. From 2006 to 2015, Alison Goligher held various executive leadership roles at Royal Dutch Shell, most recently serving as Executive Vice President Unconventionals, Upstream International in The Netherlands. She began her career at Schlumberger as a wireline field engineer. She spent 17 years at Schlumberger working internationally, and progressing into more senior, global leadership positions in operations and technology, eventually becoming its Vice President of Production Management, Integrated Project Management.

Alison Goligher graduated from Edinburgh University with BSc. in mathematical physics and also holds a master's degree in petroleum engineering from Heriot-Watt University.

In 2005, she was recognized as an Officer of the Order of the British Empire (OBE) for services to the Oil and Gas industry.

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- United Utilities Group Plc.: Senior Independent Director, Chair of the Compliance Committee, Member of the Remuneration Committee, ESG Committee and Nomination Committee

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- None

Matthieu Malige

Independent Director

Member of the Audit Committee



- 50 years old
- French

CURRICULUM VITAE

Matthieu Malige is Chief Financial Officer of the Carrefour group, in charge of Finance, M&A, Banking and Insurance services and Non-Trade Procurement since 2017. He held various positions within the Carrefour group between 2003 and 2011, including Strategy and Corporate Development Officer, Chief Financial Officer of Carrefour Belgium and Chief Financial Officer of Carrefour France. In 2011, he joined the Fnac group as Chief Financial Officer and in 2016 following the company's acquisition of Darty, he became Chief Financial Officer of the Fnac Darty Group.

Matthieu Malige began his career in 1999 at Lazard Frères in investment banking.

He is a graduate of HEC Business School and *École des Travaux Publics* and holds a Master of Science in civil engineering - Earthquake structures from UCLA.

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- Carrefour Brazil, Board Member, Chair of the Audit Committee and Member of the Strategy Committee

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- None

Francesco Venturini

Independent Director

Member of the Audit Committee



- 56 years old
- Italian and American

CURRICULUM VITAE

Francesco Venturini is currently a member of the Supervisory Boards of DTEK Renewables International B.V. and D.Solutions B.V., both part of the DTEK Group, as well as a consultant for the energy sector. Until 2023, he was the Head of Enel X Global Retail, the global business line that consolidates all the customers of the Enel Group and the related portfolios of products and services under one single umbrella.

From 2017 to 2021, he was the Chief Executive Officer of Enel X, the global business line of the Enel Group. Prior thereto, Francesco Venturini held various positions at the Enel Group. He served as Chief Executive Officer and General Manager for Enel Green Power (from 2014 to 2017), after having served as its Head of North American Area (from 2011 to 2014) and Head of Finance (from 2009 to 2011). He also served as Head of Sales Administration within Enel's Distribution and Market Division after having served as its Head of Internal Audit. He was initially appointed as Head of Administration and Management Control at Enel S.p.A. in 1998.

Before joining Enel, he served as Chief Financial Officer for several companies of the Elsag Bailey Process Automation and Hartmann & Braun Group, a former Finmeccanica (Leonardo) group company.

Francesco Venturini graduated cum laude in Economics from the University of Rome "La Sapienza" in 1992 and was licensed as a Certified Public Accountant. He is a London Business School alumnus and holds an MBA from MIT's Sloan Business School.

OTHER CURRENT PUBLIC BOARD MEMBERSHIP(S)

- None

OTHER CURRENT PRIVATE BOARD MEMBERSHIP(S)

- DTEK Renewables International B.V.
- D.Solutions B.V.

Upon recommendation of the Nomination and Governance Committee, the Board made the Committee appointments set forth below, which are to become effective at the close of the 2025 Annual General Meeting, subject to each nominee Non-Executive Director being appointed at the 2025 Annual General Meeting.

Non-Executive Directors	Audit Committee	Compensation Committee	Sustainability Committee	Nomination and Governance Committee
Joseph Rinaldi				● (Chair)
Arnaud Caudoux	●			●
Colette Cohen		●	● (Chair)	
Stephanie Cox		●	●	
Simon Eyers	● (Chair)		●	
Maëlle Gavet			●	
Alison Goligher		● (Chair)		●
Matthieu Malige	●			
Francesco Venturini	●			

5.1.4. BOARD SKILLS AND EXPERIENCE MATRIX

The Board has developed a skills and experience matrix encompassing the areas most relevant to overseeing the Company's international operations and strategy. The skills in the matrix are re-evaluated each year in reference to the Company's strategy so that the matrix can serve as an up-to-date tool for identifying Director nominees who have the

complementary experience, qualifications, skills and attributes to guide the Company. Technip Energies' Board skills and experience matrix reflects the diversity and complementarity of expertise and experience of the current Board.



Energy Industry:

Understanding of the energy sector and markets, including the business and policy context relevant to energy, the environment and the energy transition



Project Management:

Experience in managing large and complex capital and infrastructure projects



Technology and Innovation:

Experience in adopting emerging technology and digitalization in the operations and strategy of businesses



Finance/Audit/M&A/Risk Management:

Financial literacy including understanding of financial reporting processes and principles, experience in corporate finance, capital markets, corporate transactions, partnering arrangements and risk management practices



Governance:

Understanding of best practices in corporate governance, executive compensation practices, trends in shareholder engagement, relevant legislative and regulatory frameworks and best-in-class ethics, compliance and business conduct matters



Social and Sustainability:

Experience in assessing, monitoring and managing sustainable business practices and knowledge in the field of corporate social responsibility and climate change drivers and impact



International experience:

Extensive experience doing business across multiple geographic regions



Senior Executive experience:

Experience as the CEO or other senior executive responsible for the operations of a major global business

Name	Gender	Age	Nationality	Tenure (years)	Independent	Skills and Experience								
Joseph Rinaldi	Male	67	Australian, American and Italian	4	Yes	●			●	●		●		
Arnaud Pieton	Male	51	French	4	No	●	●	●	●		●	●	●	
Arnaud Caudoux	Male	54	French	4	Yes	●			●	●				
Colette Cohen	Female	56	Irish and British	3	Yes	●	●	●		●	●	●	●	
Stephanie Cox	Female	56	American	2	Yes	●	●	●		●	●	●	●	
Simon Eysers	Male	60	British	4	Yes	●		●	●			●		
Maëlle Gavet	Female	46	French	1	Yes			●		●		●	●	
Alison Goligher	Female	59	British and Irish	4	Yes	●	●			●	●	●		
Matthieu Malige	Male	50	French	1	Yes			●	●	●		●	●	
Francesco Venturini	Male	56	Italian and American	3	Yes	●	●	●	●		●	●	●	

Focus of the Board on climate-related matters

The Company established a Sustainability Committee which is responsible for assisting the Board in the formulation of the Company's sustainability strategy and related sustainability objectives, as well as reviewing and issuing recommendations to the Board on certain Company policies and programs relating to, amongst others, the impact of the

Company's facilities on their direct environment, the environmental footprint of the Company's projects, climate change mitigation, sustainable use of resources, and protection of biodiversity. The Sustainability Committee is comprised of Ms. Cohen (Chair), Ms. Cox, Mr. Evers and Ms. Gavet. See paragraph 5.1.9.3. Sustainability Committee.

5.1.5. BOARD STAKEHOLDER ENGAGEMENT

We consider engagement to be fundamental as it strengthens the long-term relationships with our stakeholders, and ensures that they fully understand our strategy and how we aim to unlock value across our business portfolio and conduct our sustainability strategy. We work to ensure that our stakeholders are kept updated on significant matters and relevant emerging trends. In addition, engagement allows our stakeholders to provide feedback on ESG matters for the Board's consideration including sustainability strategy and reporting, climate change, board dynamics and executive compensation.

The Board and executive team have solicited feedback from Technip Energies' stakeholders on a number of matters throughout the year.

Ahead of our 2024 Annual General Meeting and following the publication of the convening notice, we engaged with proxy advisors and shareholders in connection with certain matters submitted for shareholders' approval. Following the Annual General Meeting and the adoption of all the resolutions on the agenda with more than 91% of the votes, the Board reviewed the voting results¹ as well as individual feedback from shareholders.

Our 2024 off-season engagement campaign, which was carried out between November 2024 and January 2025, involved the participation of the Chair of the Board and Chairs of the Compensation and Sustainability Committees in meetings with ten significant shareholders representing approximately 46% of the Company's issued shares, and two proxy advisors. Discussions primarily focused on the Board's composition and functioning, the Committees' responsibilities, succession planning, Board oversight of risk management matters, Executive Director compensation and sustainability strategy priorities and implementation.

The Board has adopted a stakeholder engagement policy (the "**Stakeholder Engagement Policy**") aimed at ensuring consistent application of the Company's corporate stakeholder engagement framework across the Company's activities worldwide. The Stakeholder Engagement Policy is publicly available on Technip Energies N.V.'s website at www.ten.com/en/about/governance.

We will continue our efforts to engage with our stakeholders, including our shareholders, through meaningful and ongoing dialogue as an important part of the Board's corporate governance commitment.

5.1.6. APPOINTMENT AND DISMISSAL OF DIRECTORS

5.1.6.1. Appointment of Directors

The number of Executive Directors and Non-Executive Directors is determined by the Board. Our Directors are appointed for a one-year term which expires at the close of the Annual General Meeting following the meeting at which they were elected.

5.1.6.2. Responsibilities of the Nomination and Governance Committee in selecting Directors for appointment

Technip Energies' Nomination and Governance Committee assists the Board in identifying Director candidates who have qualifications aligned with the Board's skills and experience requirements (further details are set out in section 5.1.4. Board skills and Experience matrix). Any new nomination should be consistent with the Board's composition profile and the Board's diversity and inclusion objectives as included in the Company's Diversity and Inclusion Policy (see section 5.4.2. Diversity and Inclusion Policy) before the Nomination and Governance Committee recommends a Director nominee to the Board for appointment.

More specifically, the Nomination and Governance Committee is responsible for the following:

- monitoring and implementing a plan for the succession of Directors;

- reviewing and monitoring trends in corporate governance best practices and, as may be required, making appropriate recommendations to the Board for approval;
- considering the Board's current composition and profile and the profiles for individual directors, including relevant portfolio of experience, skills, independence, qualifications, as well as the perspective, background and contributions that the individual may bring to the Board taking into account the Company's strategy, technology focus as well as regulatory, geographic and market environment considerations;
- recommending for Board approval the candidates to be nominated by the Board for appointment by the General Meeting or the candidates to be appointed by the Board as temporary replacements to fill any vacancies on the Board;
- overseeing the selection process if a new Executive Director is to be appointed;
- reviewing succession plans for the Chief Executive Officer;
- overseeing the Company's policies and processes regarding the selection, appointment and succession planning for members of the Executive Committee; and
- engaging any external search firms to assist with the identification and selection of Director and Executive Committee candidates.

⁽¹⁾ The level of abstention in relation to the proposal on discharge of Directors is due to a few shareholders systematically abstaining in line with their principle based internal voting policies.

5.1.6.3. Dismissal of Directors

The Articles of Association provide that members of the Board can only be suspended or dismissed by the General Meeting by a resolution adopted by a majority of two-thirds of the votes cast representing more than half of the issued share capital, unless such resolution is adopted upon a proposal of the Board. If proposed by the Board, a simple majority of the votes cast at the General Meeting suffices. Dutch law provides for a statutory cooling-off period of up to 250 days. During this cooling-off period, the General Meeting is not able to dismiss or suspend Directors unless upon a proposal by the Board. The cooling-off period can be invoked by the Board in case:

- shareholders, using either their shareholder proposal right or their right to request a General Meeting of shareholders, propose an agenda item for the General Meeting of shareholders to dismiss or suspend a Director; or
- a public offer for the Company is made or announced without the Company's support, provided, in each case, that the Board believes that such proposal or offer materially conflicts with the interests of the Company and its business.

The cooling-off period, if invoked, ends at occurrence of the earliest of the following events:

- the expiration of 250 days from, in case of shareholders using their shareholder proposal right, the day after the deadline for making such proposal expired; in case of shareholders using their right to request a General Meeting of shareholders, the day when they obtain court authorization to do so, or in case of a hostile offer being made, the first day following the day on which the hostile offer was made;

- the day after the hostile offer having been declared unconditional; or
- the Board voluntarily terminating the cooling-off period.

In addition, shareholders representing at least 3% of Technip Energies' issued share capital may request the enterprise chamber of the court of appeal in Amsterdam (*Ondernemingskamer van het Gerechtshof te Amsterdam*) for early termination of the cooling-off period.

In addition to the statutory cooling-off period, the Code provides for a 180-day response period. If one or more shareholders intend to request that an item be put on the agenda for a General Meeting that may result in a change in Technip Energies' strategy such as the suspension or dismissal of a Director, pursuant to the Code, the Technip Energies Board may invoke a response time of a maximum of 180 days. During this period, the Technip Energies Board does not have to include the item on the agenda for the General Meeting.

5.1.6.4. Agreement with BPI

Pursuant to the relationship agreement entered into between the Company, Bpifrance and TechnipFMC on January 7, 2021 (the "**Relationship Agreement**"), as amended on April 20, 2021, BPI is entitled to designate one Non-Executive Director so long as it owns at least 5% but less than 18% of the Technip Energies shares. BPI has exercised its right by designating Mr. Arnaud Caudoux.

5.1.7. RULES RELATING TO THE BOARD OF DIRECTORS

5.1.7.1. Responsibilities

Pursuant to the Board Rules, the Non-Executive Directors supervise the policies, management and the general affairs of the Company and the business, including the relations with shareholders. The Non-Executive Directors assist the CEO with advice on general policies related to the Company and the business.

The Non-Executive Directors supervise how the CEO implements the Company's sustainable long-term value creation strategy. The Non-Executive Directors discuss and approve the strategy developed and proposed by the CEO and supervise its implementation by the CEO and the principal risks associated with it. See section 5.1.8.2. Board involvement in the Company's strategy and section 4.2. Enterprise Risk Management framework. The report drawn up by the Board accounts for the Non-Executive Directors' involvement in the approval of the strategy, and the way in which they monitor the strategy's implementation.

The responsibilities of the Non-Executive Directors include supervising and advising the CEO with respect to the following:

- setting the Company's management agenda;
- enhancing the Company's performance;
- developing and proposing a general strategy, including the strategy for realizing sustainable long-term value creation by the Company and its business, and taking into account risks associated with the business;
- determining and pursuing operational and financial objectives;
- structuring and managing internal business control systems;
- overseeing the Company's financial reporting processes;

- ensuring the Company's compliance with applicable laws and regulations;
- ensuring compliance with and maintaining the Company's corporate governance structure;
- ensuring publication by the Company of any information required by applicable laws and regulations;
- preparing the Company's annual report, the annual budget and significant capital expenditures;
- handling corporate social responsibility issues - also refer to section 3.1.2.1. Sustainability Governance organization;
- ensuring that internal procedures are established and maintained which safeguard that all relevant information is known to the Board in a timely fashion;
- developing a procedure for reporting actual or suspected misconduct or irregularities, and taking appropriate follow-up action on the basis of these reports; and
- discussing the items reported on by the Audit Committee under best practice provision 1.5.3 of the Code.

In addition, the responsibilities and tasks of the Non-Executive Directors include:

- drawing up the Company's policies for the composition of the Board;
- selecting and nominating individuals for appointment by the General Meeting as Director;
- proposing the Remuneration Policy for adoption by the General Meeting, determining the remuneration for the Executive Directors and acting as corporate body within the meaning of article 7.4.2 of the Company's Articles of Association to determine the remuneration for the Non-Executive Directors;
- selecting and nominating for appointment by the General Meeting of the Company's external auditor;

- dealing with conflicts of interest regarding Directors and significant shareholders in relation to the Company; and
- providing the external auditor with a general idea of the content of the reports that relate to the external auditor's performance.

Pursuant to the Board Rules, at each Board meeting, the Non-Executive Directors may meet in executive session without the presence of the CEO. The Board may also meet with the Company's senior management, the external auditor and/or the senior internal auditor to discuss any matter that the Board or senior management believe should be discussed in executive session. Executive sessions are intended to foster open discussions between Non-Executive Directors, including by meeting without management being present.

5.1.7.2. Decision-making

The Board adopts resolutions unanimously where possible, but may adopt resolutions by a majority of votes cast. In the event of a tie vote, the proposal is rejected.

Pursuant to the Board Rules, a meeting of the Board may only be held provided that a majority of the Directors entitled to vote are present, and the Board may only adopt resolutions at a meeting where a majority of the Directors entitled to vote are present or represented.

Resolutions of the Board that cause a significant change in the identity or character of Technip Energies or its associated business enterprise require the approval of the shareholders at a General Meeting. This includes in any event: (i) the transfer to a third party of the business enterprise of Technip Energies or practically the entire business enterprise of Technip Energies; (ii) the entry into or breaking off of any long-term cooperation of Technip Energies or a subsidiary with another legal entity or company or as a fully liable partner of a general partnership or limited partnership, where such entry or breaking-off is of material importance to Technip Energies; or (iii) the acquisition or disposal by Technip Energies or a subsidiary of an interest in the capital of a company with a value of at least one-third of Technip Energies' assets according to the consolidated balance sheet with explanatory notes included in the last adopted annual accounts of Technip Energies. In addition, a resolution to relocate the corporate office and headquarters of the Company outside of France requires the approval of the General Meeting.

5.1.7.3. Conflicts of interest

Pursuant to the Articles of Association and the Board Rules, a Director is not allowed to participate in the deliberations and decision-making process if he or she has a direct or indirect personal conflict of interest with the Company and its associated business enterprise. The Board Rules and the Company's related party transactions policy contain provisions on how to identify and address a conflict of interest of a Director, all in accordance with the Dutch Civil Code and the Code. The Board Rules forbid directors from (i) competing with the Company, (ii) demanding or accepting substantial gifts from the Company for themselves or their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree, (iii) providing unjustified advantages to third parties at the Company's expense; or (iv) taking advantage of business opportunities that the Company is entitled to, for themselves or their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree.

The Board Rules contain a self-reporting obligation by Directors to the Chair of the Board, or by the Board Chair to the other Directors, where the conflict of interest relates to the Board Chair. The Board then decides whether a Director has a conflict of interest, without the Director concerned being present.

In 2024, the Company has not entered into transactions under which members of the Board had or could have had a conflict of material significance to the Company or the relevant Director and is thus in compliance with article 2.7.3 and article 2.7.4 of the Code.

5.1.7.4. Director training

In accordance with the Board Rules, each Non-Executive Director is to participate in the Board's induction program. The program covers general financial, social and legal affairs, financial and sustainability reporting by the Company, specific aspects that are unique to the Company and its business, the Company's culture and the responsibilities of a Non-Executive Director. Topics covered include the legal aspects of being a Director of a Dutch company listed on Euronext Paris as well as Directors' duties, allocation of powers and responsibilities among Directors and disclosure requirements. Ms. Maëlle Gavet and Mr. Matthieu Malige, who were appointed Directors at the 2024 Annual General Meeting on May 7, 2024, completed an onboarding session on June 5 and 6, 2024 and were provided with material on Technip Energies and its business. The Company also offers the opportunity for additional sessions with management on specific matters relevant to the Company and the Board.

In addition, each Non-Executive Director conducts an annual review to identify the aspects on which each Non-Executive Director requires training or education. The Nomination and Governance Committee also oversees the induction and orientation of new members of the Board and selects and monitors the annual training provided to members of the Board.

In 2024, and following on from Non-Executive Director feedback provided in 2023, Non-Executive Directors received and completed training on the following topics:

- project risks, with a focus on project contractual environment as well as on legal and contractual risk mitigation by the Group, including with respect to pricing and pricing contingencies;
- digital, which included a presentation of the Group's digital acceleration roadmap and of digital-related threats, risk factors, and mitigation measures including as they relate to cybersecurity; and
- climate change, including an overview of climate-related regulations worldwide and a discussion on the opportunities of climate transition for Technip Energies.

The Non-Executive Directors also discussed and received regular updates during Board meetings on cybersecurity risks and the use of generative artificial intelligence.

For 2025, the Company is developing a training program addressing the following topics:

- Cybersecurity;
- Sustainable supply chain; and
- Circularity.

5.1.7.5. Positions outside the Company

The Board has not adopted guidelines limiting or prohibiting Directors from serving on boards and/or committees of other organizations. However, the Nomination and Governance Committee may take into account the nature and time involved in a Director's service on other boards and/or committees in evaluating the suitability of candidates for appointment or re-appointment as Director. All Board and Committee members are expected to attend all Board and Committee meetings.

Serving on other boards and/or committees should be consistent with the provisions of the Articles of Association and the Board Rules relating to conflict of interests, and all applicable laws and regulations.

In particular, Dutch law provides that a person cannot be appointed as an Executive Director if that person is (i) a supervisory director or non-executive director of more than two other Dutch large companies or foundations or (ii) the chairperson of the supervisory board or one-tier board of a Dutch large company or foundation. A person cannot be appointed as a Non-Executive Director if that person is a supervisory director or non-executive director of five or more other Dutch large companies or foundations (the position of chairperson counting twice).

Pursuant to the Board Rules, a Director must inform the Nomination and Governance Committee before accepting board positions, including positions on the committee of a board, or executive officer positions in other companies. The acceptance of another board position, including positions on the committee of a board, or executive officer positions in other companies requires the approval of the Nomination and Governance Committee.

A Director's other board or executive officer positions are discussed by the Board at least annually.

When a Director becomes aware of circumstances that may adversely reflect upon the Director or the Company, such Director should notify the Nomination and Governance Committee of such circumstances. The Nomination and Governance Committee shall consider the circumstances, and may in certain cases recommend that the Board request that the relevant Director submits his or her resignation from the Board if, for example, continuing on the Board by such individual would not be consistent with the criteria deemed necessary for continuing service on the Board.

5.1.8. 2024 BOARD OF DIRECTORS MEETINGS

5.1.8.1. 2024 Board Meetings

On December 31, 2024, the Board consisted of ten (10) members, comprised of one (1) Executive Director and nine (9) Non-Executive Directors. 90% of the Directors were independent, comprising 100% of the Non-Executive Directors: Mr. Rinaldi (Chair), Mr. Caudoux, Ms. Cohen, Ms. Cox, Mr. Eyers, Ms. Gavet, Ms. Goligher, Mr. Malige and Mr. Venturini. Mr. Pieton (the sole Executive Director) is considered to be non-independent.

In 2024, the Board held six regular meetings. Starting from 2024, it has introduced an additional regular Board meeting to be held each June, focusing on enterprise risk and mid-year strategy review.

In addition, the Board held a virtual meeting in September 2024, in connection with the preparation of the Capital Markets Day held on November 21, 2024. All Directors attended this meeting.

Additional Board and/or Committee sessions are held on an ad hoc basis throughout the year on specific matters of particular importance or interest to the Company or the Board.

Date	Joseph Rinaldi	Arnaud Pieton	Arnaud Caudoux	Colette Cohen	Stephanie Cox	Simon Eyers	Maëlle Gavet ⁽¹⁾	Alison Goligher	Matthieu Malige ⁽¹⁾	Francesco Venturini
February	●	●	●	●	●	●	N/A	●	N/A	●
April	●	●	●	●	●	●	N/A	●	N/A	●
June	●	●	●	●	●	●	●	●	●	●
July	●	●	●	●	●	●	●	●	●	●
October	●	●	●	●	●	●	●	●	●	●
December	●	●	●	●	●	●	●	●	●	●
ATTENDANCE⁽²⁾	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

(1) Ms. Maëlle Gavet and Mr. Matthieu Malige were appointed Directors at the 2024 Annual General Meeting on May 7, 2024. Ms. Marie-Ange Debon and Mr. Nello Uccelletti, who ceased to be Directors after the 2024 Annual General Meeting, participated in the February and April Board meetings.

(2) The CFO, the Chief Business Officer, the Chief Legal Officer and the Chief Operating Officer attended all of the Board meetings. Other Executive Committee members and senior managers were also invited to attend certain meetings to make presentations to the Board on specific topics. The external auditor attended, in part, all of the regular Board meetings, save for the June meeting.

Highlighted below are the topics that were addressed by the Board on a recurring basis at regular Board meetings and a list of specific topics that were addressed by the Board over the course of 2024.

For detailed information on the activities of the Board in relation to sustainability matters in 2024, see section 5.1.10. Board and its Committees' Oversight on Sustainability.



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BOARD RECURRING TOPICS

- Review of quarterly financial results and related press releases;
- CEO report, including business highlights, budget overview, strategic updates, and insights into key prospects and competition;
- CBO report, including business overview and updates on projects under execution;
- COO report, including update on Quality, Health, Safety and Environment (QHSE), market trends and Company's backlog and workload;
- Update on shareholder base and strategic investors;
- Review of the Company's operations;
- Review of the Company's sustainability practices;
- Review of the Company's strategy including review of business plans and strategy for each business unit;
- Review of requests to issue parent company guarantees in connection with certain projects; and
- Review of Enterprise Risk Management including risk matrix and risk mitigation.

BOARD SPECIFIC TOPICS

- Approval of the Company's 2023 annual accounts and earnings press release;
- Approval of the dividend proposal for the 2023 financial year;
- Review of the NFE and NFS Projects;
- Project risk management;
- Approval of the proposal to reappoint PricewaterhouseCoopers Accountants N.V. as statutory auditor;
- Approval of the nomination of two new independent Non-Executive Directors and Committee structure;
- Assessment of Non-Executive Director independence;
- Approval of the proposal of all voting items on the agenda of the 2024 Annual General Meeting and of the 2024 Annual General Meeting convening notice;
- Approval of the revision of the Company's Code of Business Conduct including three new policies covering 1) Anti-bribery, Corruption and Influence Peddling, 2) Conflicts of Interest and 3) Trade Compliance;
- Update on the rollout of the Company's new commercial organization;
- Approval of the Executive Director's performance and payout for 2023;
- Approval of the Executive Director's Compensation for 2024;
- Capital allocation, including approval of the 2024 share buyback program as well as authorization to cancel shares upon completion of the 2024 share buyback program, and debt issuance strategies;
- Update on the rollout of the "Pulse" Health, Safety and Environment (HSE) culture and engagement program and of the "Quartz" quality program;
- Approval of the Company's 2024 Half-Year Report and earnings releases;
- Updates on the global energy transition policy framework and on the geopolitical context and new and emerging market policies;
- Review of backlog and forecast workload including the Company's growth in India and expansion of its India manufacturing capacity;
- Update on ongoing initiatives relating to TPS growth;
- Review of mid-year safety performance;
- Update on the Company's Digital Acceleration Roadmap;
- Preparation of the Capital Markets Day; and
- Updates on Rely and Reju.

Directors regularly met in executive session at the end of each Board meeting, without management or PwC being present.

5.1.8.2. Board involvement in the Company's strategy

The Board regularly interacted with management throughout the year to develop and set the strategic objectives for the Company as well as to review the actions required to execute these objectives. The CEO and other members of the Executive Committee, at the request of the Board, undertook to develop a strategy to chart the Company's growth over the coming years. The status of this work was regularly reviewed by the Board. This also involved the Board reviewing and assessing market analyses, business models, technology and innovation opportunities, potential investment and partnership opportunities and considering different macroeconomic

scenarios. In addition, at the December 2024 Board meeting, the Board conducted two days of meetings which were principally dedicated to a comprehensive review of the Company's strategy and which included alignment with the Company's sustainability strategy as defined in the Company's ESG Roadmap and Scorecard.

5.1.8.3. 2024 annual performance evaluation of the Directors

Pursuant to the Board rules, the Non-Executive Directors regularly, and at least annually, evaluate their own performance, the performance of the Non-Executive Directors individually, and the performance of the CEO without the CEO being present. The performance of the various Committees is evaluated as well.

As part of the evaluation, the Nomination and Governance Committee receives comments from all Directors and reports annually to the Board on the evaluation process and its results, including as to improvements in the overall performance of the Board and its Committees.

The Chair is the main contact on behalf of the Board regarding the performance of Directors.

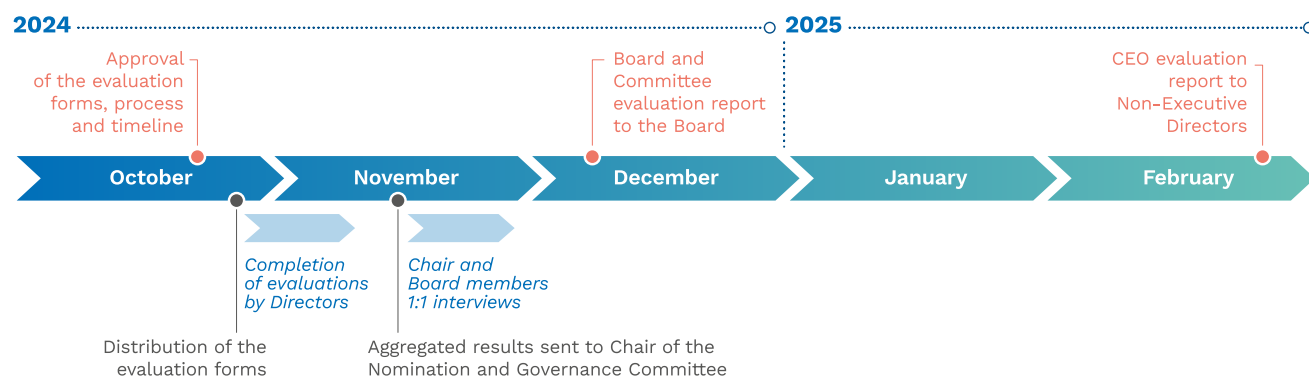
A Director will be asked to resign early in the event of inadequate performance, structural incompatibility of interests, and in other instances in which the majority of the Non-Executive Directors deems this necessary.

In 2023, the evaluation of Board and Committee performance was conducted under the supervision of an external party and, in line with best practice recommendations, Board and Committee evaluations will be held under external supervision every three years.

The 2024 evaluation comprised a self-evaluation undertaken by the Directors for the Board and each of the Committees, by means of a written questionnaire. It consisted of the following steps:

PERFORMANCE EVALUATION PROCESS REVIEW	DIRECTOR SELF-EVALUATION	RESPONSE ANALYSIS	RESULT PRESENTATION
Board and Committee performance evaluation process for 2024 is reviewed by the Nomination and Governance Committee.	Written questionnaires are distributed through a third-party web-based platform. Board and Committee members are requested to rate each statement from 1 (<i>Strongly disagree</i>) to 5 (<i>Strongly agree</i>) and add qualitative comments.	Responses to questionnaires including recommendations are aggregated on an anonymous basis and reported to the Chair of the Nomination and Governance Committee.	Performance evaluation results are shared by the Chair of the Nomination and Governance Committee with the Board and discussed in executive sessions both at Board and Committee levels.

The evaluation process spanned from October 2024 to February 2025 according to the following timeline:



During the evaluation process, the Directors provided their views and feedback on matters such as Board dynamics, Board mechanics and organization, Board composition, and the key responsibilities of the Board and the Committees (including with respect to Board and management succession planning).

In addition, members of each Committee provided their views on general topics including meeting frequency and agenda as well as materials, and several specific topics relating to their Committee. Following this self-evaluation, the Chair of each Committee reviewed the results during an executive session held at the December Committee meeting.

The 2024 Board and Committee evaluation concluded that the Board and the Committees operated efficiently and at high level. In particular, the Directors were positive about improvements in Board processes over the last year, including the addition of a regular Board meeting in June. The Board agreed on the frequency at which key issues, such as succession planning, enterprise risk matrix and management, and cybersecurity, shall be discussed by the Board and its Committees. The Board also agreed that once a year, starting in 2025, it would hold a session dedicated to the review of lessons learned from past Board decisions.

5.1.9. 2024 BOARD COMMITTEE MEETINGS

The Audit Committee, the Compensation Committee, the Sustainability Committee and the Nomination and Governance Committee enable the Board to work in an efficient and effective manner, ensuring a thorough review and discussion of issues, while giving the Board more time for deliberation and decision-making.

Committees regularly meet with management and, at times, external consultants to review the business, better understand applicable laws and policies affecting Technip Energies and support the Board and management in meeting the requirements and expectations of stakeholders (including Company shareholders).

In April 2024, the Board adopted a new practice pursuant to which all Directors are invited to attend all Committee meetings. Directors who are not members of a Committee attend such Committee meetings as observers. The participation of Directors in meetings of Committees of

which they are not members is not taken into account in determining attendance. This new practice has improved transparency and Board meeting efficiency and allowed for more time permitting the Board to focus on matters not addressed at the Committees such as strategy, risk management and other topics of general or specific interest to the Company or the Board.

5.1.9.1. Audit Committee

On December 31, 2024, the Audit Committee was comprised of four independent Directors: Mr. Eyers (Chair), Mr. Caudoux, Mr. Malige and Mr. Venturini. In addition to 100% of the Directors sitting on the Audit Committee being thus independent, all four qualify as financial experts. The Audit Committee meets at least four times per year. In 2024, the Audit Committee held five meetings. The Audit Committee's members attended all the 2024 meetings.

Date	Simon Eyers ⁽¹⁾	Arnaud Caudoux	Matthieu Malige ⁽²⁾	Francesco Venturini
February	●	●	N/A	●
April	●	●	N/A	●
July	●	●	●	●
October	●	●	●	●
December	●	●	●	●
ATTENDANCE⁽³⁾	100%	100%	100%	100%

(1) Ms. Debon, who ceased to be the Chair of the Audit Committee after the 2024 Annual General Meeting, participated in the February and April Audit Committee meetings. Mr. Eyers was appointed as Chair of the Audit Committee in replacement of Ms. Debon with effect from the close of the 2024 Annual General Meeting.

(2) Mr. Malige was appointed Director at the 2024 Annual General Meeting on May 7, 2024.

(3) The Chair of the Board, the CEO, the CFO, the Chief Legal Officer, the Vice President Group Accounting & Finance Efficiency, the Vice President Internal Audit, the Vice President Finance Operations, the Vice President Treasury, Financing & Risk, and the Company's external auditor attended all Audit Committee meetings, either in full or in part. Other Technip Energies senior managers (including the Company's Vice President Tax and the Vice President Marketing & Sustainability) attended certain meetings to make presentations to the Audit Committee on specific topics.

The Audit Committee's main responsibilities are as follows:

- monitoring the Company's financial reporting process;
- reviewing and monitoring the integrity of the Company's financial statements with the Company's management and auditor;
- reviewing and recommending for Board approval the content of the Company's annual management report, including the disclosures relating to internal controls, risk management and the risks to which the Company is subject;
- reviewing and recommending for Board approval press releases relating to the Company's financial statements and interim financial reports;
- overseeing the selection process for appointment of the CFO and recommending the selected candidates for Board approval;
- overseeing the selection process for the auditor and the lead audit partner and recommending for Board approval the nomination of the auditor to be proposed for appointment at the General Meeting;
- evaluating the qualifications and the performance of the Company's auditor;
- monitoring the effectiveness of the Company's internal audit function and controls;
- reviewing the adequacy and effectiveness of the Company's internal quality procedures and controls

relating to the Company's finance and audit functions and to its risk management systems regarding the Company's financial reporting;

- reviewing with management any correspondence, allegation hotline reports, notifications or published reports that could raise material issues regarding the Company's financial statements, accounting policies or internal controls;
- monitoring the application of the Company's policy on tax planning; and
- reviewing and recommending for Board approval the issuance of parent company guarantees in an amount exceeding €2 billion per parent company guarantee individually, and any other parent company guarantee the issuance of which would cause the aggregate amount of parent company guarantees issued pursuant to the delegation to the CEO to exceed €10 billion during a given calendar year.

Highlighted below are the topics that were addressed by the Audit Committee on a recurring basis at regular Audit Committee meetings and a list of specific topics that were addressed by the Audit Committee over the course of 2024. For detailed information on the activities of the Audit Committee in relation to sustainability matters in 2024, see section 5.1.10. Board and its Committees' Oversight on Sustainability.

AUDIT COMMITTEE RECURRING TOPICS

- Review of legal and compliance matters;
- Review of quarterly financial results and related press releases and presentations;
- Review of key projects and Project Delivery and TPS segment performance;
- Updates on internal control and internal audit including review of the Internal Audit Plan and Budget;
- Review of the external auditor's reports to the Committee;
- Review and monitoring of new ERP (Enterprise Resource Planning) system implementation;
- Treasury updates (including cash forecast, off-balance sheet commitments, project bank guarantees, parent company guarantees and revolving credit facility); and
- Updates on the Company's Enterprise Risk Management including risk appetite matrix and risk mitigation as well as IT and cybersecurity risks.

AUDIT COMMITTEE SPECIFIC TOPICS

- Review of the Company's 2024 financial guidance;
- Review of the proposed 2024 dividend and recommendation for Board approval;
- Review of the 2023 Annual Report and recommendation for Board approval;
- Review of the external auditor's performance in 2023 and recommendation to reappoint PwC;
- Review of the delivery of parent company guarantees relating to certain major projects;
- Review of the 2024 Half-Year Report, including half-year financial statements, and recommendation for Board approval;
- Review of the corporate insurance program including outcome of the 2023 and 2024 policy renewal campaign;
- Review of the 2024 Annual Report Preparation;
- Considerations relating to Sustainability Reporting including review of Corporate Sustainability Reporting Directive (CSRD) implementation, and update on the double materiality exercise carried out in 2023/2024;
- Review of the Company's budget and Long-Range Plan;
- Review of goodwill impairment campaign results;
- Capital Allocation, including review of the 2024 share buyback program as well as authorization to cancel shares upon completion of the 2024 share buyback program, and recommendation for Board approval;
- Review of the external auditor's 2024 audit plan and budget and approval of certain Non-Audit Services;
- Review of the Audit Committee charter, responsibilities and 2024 meeting assignments table; and
- Review of the Audit Committee self-evaluation.

Members of the Audit Committee regularly met in executive session at the end of each Audit Committee meeting, without non-Committee members, management or PwC being present.

During Audit Committee meetings, the Audit Committee also held separate sessions with PwC, the Company's external auditor, as well as with the CEO, the CFO and the Vice President Internal Audit.

Financial expertise requirements

The Board has determined that based on their respective experience, each of Messrs. Eysers, Caudoux, Malige and Venturini has the relevant expertise to be qualified as a financial expert, and that the Audit Committee's composition meets the financial expertise requirements and complies with the Audit Committee Charter.

Mr. Eysers (Chair of the Audit Committee) worked for 13 years in energy investment banking at SG Warburg & Co, Goldman Sachs and Credit Suisse First Boston Europe. From 2012 to 2018, Mr. Eysers was a Managing Director of Warburg Pincus, a leading global investor, where he was responsible for investments in the energy sector in Europe, the Middle East and Africa.

Mr. Caudoux's relevant financial experience includes his current position as Deputy Chief Executive Officer and Executive Director of Bpifrance where he is responsible for Finance, Risk Management, IT and the Guarantee business line. Mr. Caudoux also served as Chief Financial Officer and member of the Executive Board of Bpifrance.

Mr. Malige's relevant financial experience includes his current position as Chief Financial Officer of the Carrefour Group, where he is in charge of finance, M&A, banking and insurance services. Mr. Malige also served as Chief Financial Officer of the Fnac group and of the Fnac Darty Group following the acquisition of Darty by Fnac.

Mr. Venturini's relevant financial experience includes the following: he was, until December 2023, the Head of Enel X Global Retail and was the Chief Executive Officer of Enel X, the Chief Executive Officer and General Manager for Enel Green Power after having served as its Head of Finance. He also served as the Head of Internal Audit within Enel's Distribution and Market Division and Head of Administration and Management Control at Enel S.p.A. Prior to joining Enel, Mr. Venturini served as Chief Financial Officer for several companies of the Eltag Bailey Process Automation and Hartmann & Braun Group, a former Finmeccanica (Leonardo) group company. He was licensed as a Certified Public Accountant.

5.1.9.2. Compensation Committee

On December 31, 2024, the Compensation Committee was comprised of three independent Directors: Ms. Goligher (Chair), Ms. Cohen and Ms. Cox. 100% of the Directors sitting on the Compensation Committee are thus independent. The

Compensation Committee meets at least four times per year. In 2024, the Compensation Committee held five meetings. The Compensation Committee's members attended all the 2024 meetings.

Date	Alison Goligher	Colette Cohen	Stephanie Cox ⁽¹⁾
February	●	●	N/A
April	●	●	N/A
July	●	●	●
October	●	●	●
December	●	●	●
ATTENDANCE⁽²⁾	100%	100%	100%

(1) Mr. Uccelletti, who ceased to be a member of the Compensation Committee after the 2024 Annual General Meeting, participated in the February and April Compensation Committee meetings. Ms. Cox was appointed as member of the Compensation Committee in replacement of Mr. Uccelletti with effect at the close of the 2024 Annual General Meeting.

(2) The Chair of the Board, the CEO, the Chief People Officer and the Vice President Compensation & Benefits attended all Compensation Committee meetings. External compensation consultants were also invited to attend certain meetings. The CEO did not participate in discussions or decisions related to his compensation.

The Compensation Committee's main responsibilities are as follows:

- monitoring the application of the Remuneration Policy and recommending for Board approval changes for inclusion in any revised Remuneration Policy to be submitted for a vote at the General Meeting;
- determining and implementing the Executive Director's remuneration in accordance with the Remuneration Policy;
- periodically reviewing and recommending for Board approval the remuneration of the Non-Executive Directors in accordance with the Remuneration Policy;
- setting the performance measures and stretch targets for the Executive Director's annual performance bonus;
- determining the achievement of performance indicators in respect of the Executive Director's annual performance bonus;
- prior to or at the time of any grant, determining the measures, targets and peer groups in relation to grants to the Executive Director under long-term incentive programs, and to other beneficiaries under long-term incentive programs;
- determining the number of equity-based awards to be allocated, at the discretion of the CEO, to the Company's employees;

- determining the achievement of performance indicators under the relevant Company long-term incentive program and the total amounts to be awarded to the Executive Director and/or other participants under the Company's long-term incentive programs;
- reviewing the Company's policies with respect to insider trading and, if required, recommending for Board approval any relevant changes;
- overseeing the preparation of the Company's annual Remuneration Report and recommending the report for Board approval and submission to the General Meeting for an advisory vote; and
- reviewing the compensation-related disclosures to be included in the Company's management report and financial statements and making recommendations for Board approval.

Highlighted below are the topics that were addressed by the Compensation Committee on a recurring basis at regular Compensation Committee meetings and a list of specific topics that were addressed by the Compensation Committee over the course of 2024. For detailed information on the activities of the Compensation Committee in relation to sustainability matters in 2024, see section 5.1.10. Board and its Committees' Oversight on Sustainability.

COMPENSATION COMMITTEE RECURRING TOPICS

- Review and approval of LTI and STI programs, as well as awards and performance review throughout the year;
- Review of compensation peer groups;
- CEO's compensation benchmarking methodology and results; and
- Review CEO objectives and CEO STI/LTI proposed key performance indicators.

COMPENSATION COMMITTEE SPECIFIC TOPICS

- 2021 Long-Term Incentive Program vesting;
- Review of 2023 Annual Incentive program payout;
- Review of 2024 Executive Committee members' compensation;
- Review of the Non-Executive Directors 2024 compensation benchmark;
- Review of the Executive Committee members' share ownership requirement;
- Review of the CEO's share ownership requirement and related benchmark survey;
- Review of the 2023 Remuneration Report and recommendation for Board approval;
- Review of the remuneration disclosures included in the 2023 Annual Report and recommendation for Board approval;
- Review of the Remuneration Proposals for the 2024 Annual General Meeting and recommendation for Board approval;
- Review of 2023 CEO performance and payout;
- Review of the 2024 CEO compensation and objectives and recommendation for Board approval;
- Review of compensation matters arising out of shareholder engagement;
- Consideration of 2024 Annual General Meeting results and feedback;
- Review of CEO's 2024 mid-year performance;
- Review of the Compensation Committee charter, responsibilities and 2024 meeting assignments table; and
- Review of the Compensation Committee self-evaluation.

Members of the Compensation Committee regularly met in executive session at the end of each Compensation Committee meeting, without non-Committee members or management being present.

See chapter 6. Remuneration report for more information on the Compensation Committee's activities.

5.1.9.3. Sustainability Committee

On December 31, 2024, the Sustainability Committee was comprised of four independent Directors: Ms. Cohen (Chair), Ms. Cox, Mr. Eyers and Ms. Gavet. 100% of the Directors sitting on the Sustainability Committee are thus independent.

The Sustainability Committee meets at least four times per year. In 2024, the Sustainability Committee held five meetings. The members of the Sustainability Committee attended all the 2024 meetings.

Date	Colette Cohen	Stephanie Cox	Simon Eyers	Maëlle Gavet ⁽¹⁾
February	●	●	●	N/A
April	●	●	●	N/A
July	●	●	●	●
October	●	●	●	●
December	●	●	●	●
ATTENDANCE⁽²⁾	100%	100%	100%	100%

(1) Ms. Gavet was appointed Director at the 2024 Annual General Meeting on May 7, 2024. Ms. Goligher, who ceased to be a member of the Sustainability Committee after the 2024 Annual General Meeting, participated in the February and April Sustainability Committee meetings.

(2) The Chair of the Board, the CEO, the Chief Legal Officer, the CFO, the Chief Compliance Officer, the Vice President Marketing & Sustainability and, upon his appointment, the Chief Strategy and Sustainability Officer attended all the Sustainability Committee meetings, either in full or in part. Other Technip Energies senior managers (including the Chief People Officer, the Vice President Real Estate and Facilities and the Global HSE Director) attended certain meetings to make presentations to the Sustainability Committee on specific topics.

The Sustainability Committee's main responsibilities are as follows:

- assisting the Board in formulating the Company's sustainability strategy and related sustainability objectives;
- assisting the Board in its assessment of the impact the Company's actions and operations may have on people, communities and the environment;
- reviewing and issuing recommendations to the Board on the Company's policies and programs as these pertain to the following sustainability-related matters: climate and the environment, people and communities, Company's solutions and services to accelerate the path toward net zero, and the Company's culture and business model;
- reviewing and, where relevant, proposing to the Board modifications to the Company's strategy in relation to sustainability matters;
- reviewing and monitoring the development and implementation of targets, standards, metrics, scorecards and methodologies that the Company establishes from time to time to assess and track the Company's performance in relation to sustainability matters;
- monitoring developments and best practices in the area of sustainability that are relevant to the Company and informing the Board of any such developments and best practices;
- reviewing and recommending for Board approval the Company's sustainability-related disclosures and other publications regarding sustainability matters for inclusion in the Company's annual report and other publicly disclosed documents;
- monitoring the development and implementation of the Company's compliance program (including procedures for allegation reporting, investigation and remediation), to ensure that the Company operates in compliance with the principles of ethical conduct and good governance;

- investigating at its discretion any matter of non-compliance brought to its attention and ensuring appropriate follow-up action;
- reviewing in conjunction with the Board's Audit Committee the Company's controls and systems for the prevention of bribery and unethical conduct and receiving reports on non-compliance. The Sustainability Committee informs the Board on the outcome of its review;
- setting guidelines for reporting allegations of violations of the Company's Code of Conduct or applicable laws, including a system for accepting anonymous allegation reports, and providing protection to an employee who reports such information.

The Sustainability Committee coordinates with other Board Committees with regard to other Committees' responsibilities relating to sustainability matters as such matters impact strategy, business performance indicators impacting executive compensation and public financial and sustainability reporting. Sustainability matters include, without limitation, the Company's reporting process in accordance with statutory reporting requirements such as pursuant to the Non-Financial Reporting Directive, the Corporate Sustainability Reporting Directive, the Taxonomy Directive, the Code and voluntary reporting standards such as the GRI Sustainability Reporting Standards.

Highlighted below are the topics that were addressed by the Sustainability Committee on a recurring basis at regular Sustainability Committee meetings and a list of the specific topics that were addressed by the Sustainability Committee over the course of 2024. For detailed information on the activities of the Sustainability Committee in relation to sustainability matters in 2024, see section 5.1.10. Board and its Committees' Oversight on Sustainability.

SUSTAINABILITY COMMITTEE RECURRING TOPICS	SUSTAINABILITY COMMITTEE SPECIFIC TOPICS
<ul style="list-style-type: none"> ■ Review of the ESG Scorecard (including quarterly performance); ■ Update on compliance matters including progress on the overall management of investigations; ■ Update on the compliance program including the ethics and compliance objectives; and ■ Coordination with other Committees with regard to their responsibilities regarding sustainability topics. 	<ul style="list-style-type: none"> ■ Review of the Company's ESG Scorecard performance for 2023 (including ESG KPIs); ■ Review of the 2023 Annual Report and recommendation for Board approval; ■ Review of the delivery and monitoring of compliance training across the Company; ■ Review of the Corporate Sustainability Reporting Directive (CSRD) requirements and Scope 3 related disclosures; ■ Review of the double materiality framing exercise prepared in connection with CSRD; ■ Sustainability Deep Dive Topics including 1) Scope 1 and 2 emissions, 2) Water Cycle and Usage on sites, 3) Safety, 4) Gender Diversity and 5) Human Rights; ■ Update on the impact of the Russia-related sanctions on the Company's activities outside of Russia; ■ Update on the revision of the Company's Code of Business Conduct including three new policies covering 1) Anti-bribery, Corruption and Influence Peddling, 2) Conflicts of Interest and 3) Trade Compliance, and recommendation for Board approval; ■ Review of the Sustainability Committee charter, responsibilities and 2024 meeting assignments table; and ■ Review of the Sustainability Committee self-evaluation.

Members of the Sustainability Committee regularly met in executive session at the end of each Sustainability Committee meeting, without non-Committee members or management being present.

5.1.9.4. Nomination and Governance Committee

On December 31, 2024, the Nomination and Governance Committee was comprised of three independent Directors: Mr. Rinaldi (Chair), Mr. Caudoux and Ms. Goligher. 100% of the Directors sitting on the Nomination and Governance Committee are thus independent. The Nomination and

Governance Committee meets at least four times per year. In 2024, the Nomination and Governance Committee held five meetings. The members of the Nomination and Governance Committee attended all the 2024 meetings.

Date	Joseph Rinaldi	Arnaud Caudoux	Alison Goligher
February	●	●	●
April	●	●	●
July	●	●	●
October	●	●	●
December	●	●	●
ATTENDANCE⁽¹⁾	100%	100%	100%

(1) The CEO and the Chief Legal Officer attended all the Nomination and Governance Committee meetings. The CEO did not participate in any discussions or decisions related to the recruitment of new directors.

The Nomination and Governance Committee's main responsibilities are as follows:

- reviewing and recommending for Board approval amendments to the Articles of Association, Board Rules, Committee Charters and the Company's other governance related policies;
- reviewing and recommending for Board approval the corporate governance disclosures in the management report and other public disclosures by the Company;
- monitoring and implementing a plan for the succession of members of the Board; identifying Director candidates who have qualifications aligned with the Board's profile and whose profiles satisfy the Board's diversity and inclusion objectives as included in the Company's Diversity and Inclusion Policy; and reviewing and updating, as applicable, the Board's skills and experience matrix;
- recommending for Board approval the candidates to be nominated by the Board for appointment by the General Meeting or the candidates to be appointed by the Board as temporary replacements to fill any vacancies on the Board;
- if a new Executive Director is to be appointed, overseeing the selection process for appointment and, after interviewing candidates, recommending the selected candidates for Board approval;
- annually reviewing succession plans for the CEO, including any emergency procedures for CEO succession;
- reviewing annually the relationships between the Company and each member of the Board and reporting the results of its review to the Board, based on which the Board will make determinations as to the status of the independence of each member of the Board;
- considering questions of potential conflicts of interest of members of the Board and senior management and recommending the appropriate resolution of any potential conflict including whether such member has an actual conflict of interest to the Board;
- reviewing a notification by a member of the Board that such member is considering accepting an appointment as executive officer or member of the board at another company. The Committee also reviews annually the external positions held by members of the Board and approves the acceptance of another (board) position, including positions on the committee of a board, or executive officer positions in other companies;
- reviewing annually the number of members of the Board, the Board composition and its committee structure and recommending for Board approval any changes that may be required;
- recommending annually to the Board candidates for membership on the committees of the Board, and candidates for chair for such committees;
- overseeing the annual Non-Executive Director and committee performance evaluation process; reporting annually to the Board the results of the performance evaluations conducted by the Board and each of the members of the Board; and
- overseeing the induction and orientation of new members of the Board and selecting and monitoring the annual training provided to members of the Board.

Highlighted below are the topics that were addressed by the Nomination and Governance Committee on a recurring basis at regular Nomination and Governance Committee meetings and a list of specific topics that were addressed by the Nomination and Governance Committee over the course of 2024. For detailed information on the activities of the Nomination and Governance Committee in relation to sustainability matters in 2024, see section 5.1.10. Board and its Committees' Oversight on Sustainability.



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**NOMINATION AND GOVERNANCE COMMITTEE
RECURRING TOPICS**

- Review of the Board and Committees Evaluation Process;
- Review and recommendation for Board approval of Company Governance Documents;
- Review of the Director & Officer Questionnaire;
- Review of the Board Calendar and recommendation for Board approval;
- Review of the shareholder and proxy advisors engagement campaign;
- Monitoring of the orientation and training program of Board members; and
- Review of the Non-Executive Directors independence assessment and recommendation for Board approval.

**NOMINATION AND GOVERNANCE COMMITTEE
SPECIFIC TOPICS**

- Review of the Board and Board Committees structure and recommendation for Board approval;
- Review of the nominations for appointment or reappointment of Board members at the 2024 AGM for a term ending at the close of the 2025 AGM and recommendation for Board approval;
- Review of the 2023 Annual Report and recommendation for Board approval;
- Review of the 2024 Annual General Meeting convening notice and recommendation for Board approval;
- Review of the 2024 Annual General Meeting results;
- Succession planning (Executive Committee members, Business Lines heads and Board members including Chair of the Board);
- Review of the Nomination and Governance Committee charter, responsibilities and 2024 meeting assignments table; and
- Review of the Nomination and Governance Committee self-evaluation.

Members of the Nomination and Governance Committee regularly met in executive session at the end of each Nomination and Governance Committee meeting, without non-Committee members or management being present.

5.1.10. BOARD AND ITS COMMITTEES' OVERSIGHT ON SUSTAINABILITY

Sustainability leadership starts with the Board and extends throughout Technip Energies.

The Board focuses on sustainable long-term value creation by Technip Energies, takes into account the impact of the Group on people and the environment and, to that end, considers the interests of all relevant stakeholders. It has established a Sustainability Committee, which is responsible for assisting the Board in the formulation of the Company's sustainability strategy and related sustainability objectives as well as reviewing and issuing recommendations to the Board on certain Company policies and programs relating to, amongst others, the impact of the Company's facilities on their direct environment, the environmental footprint of the Company's projects, climate change mitigation, sustainable use of resources, and protection of biodiversity.

The Sustainability Committee also coordinates with other Board Committees with regard to other Committees' responsibilities relating to sustainability matters as such matters impact strategy, business performance indicators impacting executive compensation and public financial and sustainability reporting.

In April 2024, the Board adopted a new practice pursuant to which all Directors are invited to attend all Committee meetings. Directors who are not members of a Committee attend such Committee meetings as observers.

Members of the Company's Executive Committee, including the CFO, the Chief Legal Officer, the Chief Operating Officer, the Chief People Officer and the Chief Digital & Information Officer, as well as other Technip Energies senior managers, including the Vice President Group Accounting & Finance Efficiency, the Vice President Marketing & Sustainability, the Chief Compliance Officer and the Vice President QHSES, are regularly invited to attend certain Board or Committee meetings to make presentations on specific topics.

For detailed information on the governance put in place by the Company to implement the ESG strategy, see section 3.1.2.1. Sustainability Governance organization.

Presented below is a summary of the oversight on sustainability by the Board and its Committees over the course of 2024.

 **BOARD OF DIRECTORS – RECURRING AND SPECIFIC SUSTAINABILITY TOPICS**

STRATEGY AND SUSTAINABILITY

- Review of the Company's strategy including review of business plans and strategy for each business unit, and for Rely and Reju
- CEO report, including business highlights, budget overview, strategic updates, and insights into key prospects and competition
- Review of the Company's sustainability practices
- Approval of the Company's sustainability related disclosures in the Company's Annual Report

CLIMATE, THE ENVIRONMENT AND PATH TOWARD NET ZERO

- Updates on the global energy transition policy framework and on the geopolitical context and new and emerging market policies

ETHICS AND COMPLIANCE

- Approval of the revision of the Company's Code of Business Conduct including three new policies covering
 - 1) Anti-bribery, Corruption and Influence Peddling,
 - 2) Conflicts of Interest, and
 - 3) Trade Compliance

PEOPLE AND COMMUNITIES, INCLUDING SAFETY AND SECURITY OF EMPLOYEES, HUMAN RIGHTS, EMPLOYEE ENGAGEMENT AND SOCIAL DIALOGUE, DIVERSITY AND EQUAL OPPORTUNITIES

- COO report, including update on Quality, Health, Safety and Environment (QHSE), market trends and Company's backlog and workload
- Review of the Company's operations
- Review of Enterprise Risk Management including risk matrix and risk mitigation
- Update on the rollout of the "Pulse" Health, Safety and Environment (HSE) culture and engagement program and of the "Quartz" quality program

STAKEHOLDER ENGAGEMENT

- Update on shareholder base and strategic investors



SUSTAINABILITY COMMITTEE

ESG SCORECARD

- Review of the 2023 performance (including ESG KPIs)
- Review of the ESG Scorecard (including quarterly performance)

ETHICS AND COMPLIANCE

- Update on compliance matters including progress on the overall management of investigations
- Update on the compliance program
- Review of the delivering and monitoring of ethics and compliance training across the Company
- Update on the revision of the Company's Code of Business Conduct including three new policies covering
 - 1) Anti-bribery, Corruption and Influence Peddling,
 - 2) Conflicts of Interest and
 - 3) Trade Compliance, and recommendation for Board approval

CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD)

- Review of the CSRD requirements and Scope 3 related disclosures
- Review of the double materiality framing exercise prepared in connection with CSRD, and of the governance implemented to comply with CSRD
- Updates on the double materiality assessment and data collection

SUSTAINABILITY DEEP DIVE TOPICS

- Scope 1 and 2 emissions including reduction objectives and strategy to optimize the Group buildings' infrastructure and real estate optimization initiatives globally
- Water cycle and usage at sites including action plan to engage with clients and local ecosystems
- Safety including the Company's TRIR⁽¹⁾ and LTIR⁽²⁾ ranking vs. its peers, 2024 HSE trends and the Company's safety culture management framework
- Gender Diversity including:
 - the Company's commitments relating to women in permanent workforce in leadership positions, in graduated hiring and on the Board, and questions relating to the attrition rates across the organization
 - results from the MyVoice employee survey, and questions relating to the mentorship and sponsorship programs
 - presentation on the three pillars of the Company's Diversity and Inclusion journey



AUDIT COMMITTEE

RISK

- Updates on the Company's Enterprise Risk Management including risk appetite matrix and risk mitigation as well as IT and cybersecurity risks

ETHICS AND COMPLIANCE

- Review of legal and compliance matters

CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD)

- Considerations relating to sustainability reporting including review of CSRD implementation as well as governance structure implementation
- Update on the double materiality exercise carried out in 2023/2024



COMPENSATION COMMITTEE

REMUNERATION AND INCENTIVES (INCLUDING SUSTAINABILITY RELATED INDICATORS)

- Review of the CEO 2023 Short-Term performance indicators and total payout
- Review of the CEO compensation package
- Review of the 2024 Long-Term incentive program campaign and awards
- Review of the 2024 Short-Term incentive program mid-year performance



NOMINATION AND GOVERNANCE COMMITTEE

STAKEHOLDER ENGAGEMENT

- Review of the November 2023 off-season shareholder and proxy advisors engagement results (including feedback received from shareholders)
- Review of the 2024/2025 shareholder and proxy advisors engagement campaign (including strategy and timeline)

SUCCESSION PLANNING

- Succession planning (Executive Committee members, Business Lines heads and Board members including Chair of the Board)

BOARD TRAINING & EDUCATION

- Monitoring of the orientation and training program of Board members

(1) TRIR: Total Recordable Incident Rate

(2) LTIR: Lost Time Incident Rate

5.2. SHARE CAPITAL

5.2.1. DESCRIPTION OF SHARE CAPITAL

Technip Energies' authorized share capital consists of 850,000,000 ordinary shares with a nominal value of €0.01 each and amounts to €8,500,000.00. On December 31, 2024, the issued and paid-up capital consisted of 178,378,708 ordinary shares and amounted to €1,783,787.08.

Technip Energies has only one class of shares, its ordinary shares. No special voting rights or profit rights are attached to ordinary shares. All shares are issued in registered form and no share certificates are or may be issued.

Our ordinary shares are traded on compartment A of the regulated market of Euronext in Paris under the symbol "TE" with ISIN number NL0014559478. In addition, Technip Energies has a Level 1 sponsored American Depositary Receipts ("ADR") program, with its ADRs trading over-the-counter under the symbol "THNPY". Each ADR represents one ordinary share.

Technip Energies ordinary shares rank pari passu with each other and holders of Technip Energies shares are entitled to dividends and other distributions declared and paid on them. Each Technip Energies share carries distribution rights and entitles its holder the right to attend and to cast one vote at the General Meeting.

Relying on regulatory filings made by shareholders with the AFM and/or notified directly to the Company, Technip Energies understands that the following persons held, directly or indirectly, 3% or more of Technip Energies' capital and/or voting rights on December 31, 2024:

Name of shareholder	Number of issued shares held	Percentage of issued capital held ⁽¹⁾	Percentage of voting rights held ⁽¹⁾
HAL Trust ⁽²⁾	27,369,401 ⁽³⁾	15.34%	15.34%
BPI Participations	16,415,913 ⁽⁴⁾	9.20%	9.20%
Wellington Management Group LLP	0	0%	3.07% ⁽⁵⁾
Amundi Asset Management	5,420,948 ⁽⁶⁾	3.04%	3.04 %

(1) Calculated based on (i) the most recent number of shares held as reported in the AFM register and (ii) a total number of 178,378,708 issued shares and voting rights on December 31, 2024, including shares held in treasury for which no voting rights can be exercised, in accordance with the AFM Guideline for Shareholders.

(2) Shares held via HAL Investments B.V.

(3) As reported in the AFM register on January 10, 2024.

(4) On January 12, 2024, Caisse des Dépôts et Consignations reported to the AFM an aggregate holding of 18,428,363 Technip Energies shares, of which 16,415,913 shares held via BPI Participations and 2,012,450 shares held via CDC Croissance.

(5) On December 20, 2023, Wellington Management Group LLP reported to the AFM a holding of 5,468,324 voting rights attached to Technip Energies shares whilst at the same time indicating that it did not hold any capital interest in these shares.

(6) On January 19, 2024, Amundi Asset Management reported to the AFM an aggregate holding of 5,420,948 shares held directly and via several other entities/funds (Societe Generale Gestion, CPR AM, Amundi SGR SpA, BFT Investment Managers, Amundi Asset Management, and Amundi Iberia SGIIC, SA).

For further details, please refer to the website of the AFM at www.afm.nl. The actual number of shares and/or percentage of issued capital (and/or voting rights) held may differ from those presented above as the holder of a substantial interest is only required to notify the AFM of any change in the percentage of share capital and/or voting rights if such holder, directly or indirectly, reaches, exceeds or falls below any of the following thresholds: 3%, 5%, 10%, 15%, 20%, 25%, 30%, 40%, 50%, 60%, 75% and 95%.

Changes in the issued share capital

On September 30, 2024, the Company resolved to cancel 3,205,185 ordinary shares held in treasury following the completion of its share buy-back program carried out between March 5 and September 27, 2024. See also 5.2.4. Repurchase of Technip Energies shares. Upon such cancellation which became effective on December 6, 2024, the Company's issued and paid-up capital consists of 178,378,708 ordinary shares and amounts to €1,783,787.08.

Non-voting shares

On January 14, 2022, Technip Energies acquired 1,800,000 ordinary shares from TechnipFMC to cover future obligations under equity incentive plans. As long as these shares are kept in treasury, these shares have no voting rights and are not entitled to profits or to the reserves of Technip Energies.

Shares acquired pursuant to the Liquidity Agreement with Kepler Cheuvreux or the share buy-back programs completed between March and August 2022 and between March and September 2024 have no voting rights and are not entitled to profits or reserves of Technip Energies for so long as they are held as treasury shares. See section 5.2.4. Repurchase of Technip Energies shares.

On December 31, 2024, the number of Technip Energies shares owned by, or held on behalf of, the Company and kept, or deemed, in treasury consisted of 3,757,029 ordinary shares representing 2.11% of the issued and paid-up capital of the Company.

Restrictions on voting rights

There are no restrictions on voting rights of ordinary shares other than when held as treasury shares by the Company at which time they have no voting rights and are not entitled to profits or reserves of Technip Energies. Deadlines for the exercising of voting rights for the 2025 Annual General Meeting are set forth in section 5.7. Shareholders General Meetings.

5.2.2. BOARD OF DIRECTORS AND ISSUANCE OF SHARES

The Articles of Association provide that shares may be issued or rights to subscribe for shares may be granted (i) pursuant to a resolution adopted by the General Meeting at the proposal of the Board in case the Board has not been authorized to do so, or (ii) by the Board if and insofar as the Board has been designated to do so by the shareholders at a General Meeting. An authorization by resolution of the General Meeting cannot be withdrawn unless determined otherwise at the time of the authorization.

The scope and duration of the Board's authority to issue shares or grant rights to subscribe for shares is determined by a resolution of the General Meeting.

The duration of this authority may not exceed a period of five years. The maximum amount of shares that may be issued is determined by the authorization.

No shareholders' resolution or resolution of the Board is required to issue shares pursuant to the exercise of a previously granted right to subscribe for shares.

On February 15, 2021, prior to the closing of the Spin-off, the General Meeting adopted a resolution pursuant to which the Board is authorized, for a period of five years from February 16, 2021, to issue shares and grant rights to subscribe for shares up to the entire Technip Energies authorized share capital from time to time (the "**2021 Issuance Authorization**").

The Company intends to propose to the Annual General Meeting to be held on May 6, 2025 the adoption of a resolution authorizing the Board, for a period of 18 months from May 6, 2025, to issue shares and grant rights to subscribe for shares, up to 10% of the Company's issued share capital as at May 6, 2025 (the "**2025 Issuance Authorization**"). If the 2025 Issuance Authorization is adopted, it will supersede and replace the 2021 Issuance Authorization.

5.2.3. PREEMPTIVE RIGHTS

Shareholders have preemptive rights to subscribe on a pro rata basis for any issue of new Technip Energies shares or, upon a grant of rights, to subscribe for Technip Energies shares. Shareholders have no preemptive rights upon (i) the issue of Technip Energies shares against a payment in kind (being a contribution other than in cash); (ii) the issue of Technip Energies shares to Technip Energies' employees or the employees of a member of the Technip Energies Group; and (iii) the issue of Technip Energies shares to persons exercising a previously granted right to subscribe for shares.

The General Meeting may restrict or exclude the preemptive rights of shareholders at the proposal of the Board or authorize the Board to do so (in which case the General Meeting no longer has such authority for the duration of the authorization of the Board).

The authorization of the Board as the body competent to restrict or exclude the preemptive rights may be extended by a resolution of the General Meeting for a period not exceeding five years in each case. An authorization by

resolution of the shareholders at the General Meeting cannot be withdrawn unless determined otherwise at the time of the authorization.

On February 15, 2021, prior to the closing of the Spin-off, the General Meeting adopted a resolution pursuant to which the Board is authorized, for a period of five years from February 16, 2021, to restrict or exclude the preemptive rights upon the issuance of shares (the "**2021 Preemptive Rights Authorization**").

The Company intends to propose to the Annual General Meeting to be held on May 6, 2025 the adoption of a resolution authorizing the Board, for a period of 18 months from May 6, 2025, to restrict or exclude the preemptive rights accruing to shareholders in connection with share issuances or grants of rights to subscribe for shares pursuant to the 2025 Issuance Authorization (if adopted) (the "**2025 Preemptive Rights Authorization**"). If the 2025 Preemptive Rights Authorization is adopted, it will supersede and replace the 2021 Preemptive Rights Authorization.

5.2.4. REPURCHASE OF TECHNIP ENERGIES SHARES

Technip Energies may acquire its own shares, subject to certain provisions of Dutch law and the Articles of Association. Repurchases of shares are only possible if and insofar as the General Meeting has authorized the Board to do so. The authorization may not be for more than 18 months. The authorization of the Board is not required if Technip Energies acquires shares for the purpose of transferring these to Technip Energies employees or employees of a member of the Technip Energies Group under any applicable equity compensation plan.

On May 7, 2024, the Annual General Meeting adopted a resolution to authorize the Board for a period of 18 months from May 7, 2024, to cause the Company to acquire up to 10% of the Company's issued share capital as at May 7, 2024, for the purpose of, amongst other topics, the return of capital to the Company's shareholders, authorizing repurchases under the liquidity agreement entered into with Kepler Cheuvreux on July 9, 2021 (the "**Liquidity Agreement**"), and/or, to the extent such authorization is required, fulfilling the Company's obligations under its equity compensation plans. The Company intends to propose to the Annual General Meeting to be held on May 6, 2025 the adoption of a similar resolution.

Liquidity Agreement

On July 9, 2021, Technip Energies announced the implementation of the Liquidity Agreement with Kepler Cheuvreux to enhance the liquidity of the Technip Energies' shares on the regulated market of Euronext in Paris. The Liquidity Agreement is carried out in accordance with the legal framework in force, and more particularly in accordance with the provisions of MAR, Commission Delegated Regulation (EU) 2016/908 of February 26, 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regulatory technical standards on the criteria, procedure and requirements for the establishment of an admitted market practice and the requirements for maintaining, discontinuing or modifying its conditions of admission, section 2.4.3 of the Dutch Civil Code and AMF decision no. 2021-01 of June 22, 2021, applicable as of July 1, 2021. €9 million have been allocated to the liquidity account set up for the purposes of the Liquidity Agreement.

On January 10, 2025, the Company published the half-year report on the Liquidity Agreement as of December 31, 2024. The report is available on Technip Energies' website at <https://investors.technipenergies.com/financial-information/share-liquidity-contract-report>.

During the year ended December 31, 2024, the Group disposed of a net number of 32,084 shares for a total net value of €1.2 million. On December 31, 2024, close of trading, the number of shares and amount allocated to the Liquidity Agreement was 29,751 shares and €10.6 million.

Share buy-back program

On February 29, 2024, Technip Energies announced the launch of a share buy-back program of up to €100 million and a maximum of 5 million Technip Energies shares to be carried out until December 31, 2024 (the "**Share Buy-Back Program**"). The objectives of the Share Buy-Back Program were to repurchase common shares for cancellation for up to

€70 million and to fulfill the Company's obligations under equity compensation plans for up to €30 million. The implementation of the Share Buy-Back Program was decided by the Board. It was implemented in accordance with the provisions of article 5 of MAR, Commission Delegated Regulation (EU) 2016/1052 and pursuant to the authorization to repurchase shares granted by the Annual General Meeting on May 10, 2023 and, following renewal of the repurchase authorization, the authorization granted by the Annual General Meeting on May 7, 2024.

On October 1, 2024, Technip Energies announced the completion of the Share Buy-Back Program. Between March 5 and September 27, 2024, the Company acquired 4,580,640 Technip Energies shares, at an average price per share of €21.83, of which 3,205,185 shares for cancellation.

See also Note 23 Shareholder's equity to section 8.1. Consolidated financial statements for the year ended December 31, 2024.

5.2.5. CAPITAL REDUCTION

The General Meeting may resolve, at the proposal of the Board, to reduce the issued and outstanding share capital by a cancellation of shares or by reducing the nominal value of the shares by amending the Articles of Association. A resolution to cancel shares may only relate to shares held by Technip Energies itself. A reduction of the nominal value of shares, with or without repayment, must be made pro rata on all relevant shares. This requirement may be waived if all relevant shareholders so agree.

A resolution of the General Meeting to reduce the share capital requires:

- a majority of the votes cast, if more than or equal to half of the issued share capital is present or represented at the General Meeting; or
- a majority of at least two-thirds of the votes cast, if less than half of the issued share capital is present or represented at the General Meeting.

In addition, Dutch law contains detailed provisions regarding the reduction of capital. A resolution to reduce the issued share capital is not to take effect as long as creditors can have legal recourse against the resolution.

5.2.6. TRANSFER OF SHARES

The transfer of registered shares (other than held by Euroclear France) requires a Dutch deed executed for that purpose and, save in the event that Technip Energies itself is a party to the transaction, written acknowledgment by Technip Energies. There are no restrictions under the Articles of Association or Dutch law that limit the right of holders of Technip Energies shares to hold Technip Energies shares. The transfer of Technip Energies shares to persons who are located or resident in, citizens of, or have a registered address in jurisdictions other than the Netherlands may, however, be subject to specific regulations or restrictions according to their relevant laws.

For as long as the Technip Energies shares are listed on a regulated foreign stock exchange, the Board may resolve, with due observation of the statutory requirements, that the property law aspects of the Technip Energies shares, be governed by the law of the state of establishment of such stock exchange or by the law of the state in which transfers and other legal acts under property law relating to the Technip Energies shares can or must be made with the consent of such stock exchange. The Board has not adopted such resolution to date.

5.3. DISCLOSURES PURSUANT TO DECREE ARTICLE 10 EU-DIRECTIVE ON TAKEOVERS

The Articles of Association contain provisions that are intended to secure a degree of continuity in the governance of Technip Energies as well as provide the Board with adequate time to consider alternative solutions in the event an unsolicited approach is made which could result in a change of control of Technip Energies. These consist of:

- a provision that members of the Board can only be suspended or removed at a General Meeting by adoption of a resolution garnering two-thirds of the votes cast representing more than 50% of Technip Energies' issued share capital, where such suspension or removal is not proposed by the Board;
- a provision that members of the Board are to be appointed by adoption of a binding nomination proposal by the Board, unless such proposal is overruled by adoption of a resolution garnering two-thirds of the votes cast representing more than 50% of Technip Energies' issued share capital; and

- requirements that certain matters, including an amendment of the Articles of Association, are to be adopted at a General Meeting only upon proposal by the Board; and a provision that, except where the law requires otherwise, resolutions of the General Meeting require the prior approval of the Board except where the resolution has been adopted following a proposal by the Board.

An issue of Technip Energies shares decided by the Board may make it more difficult for a shareholder to obtain control over the General Meeting (the relevant powers of the Board in this regard are described in sections 5.2.2. Board of Directors and issuance of shares and 5.2.3. Preemptive rights). Although the Company has not entered into any agreement with any Director or employee for compensation for loss of office upon a takeover bid, the Board, upon recommendation from the Compensation Committee, may resolve to provide the Executive Director with payments for loss of office under the conditions provided for in the Executive Director Remuneration Policy.

5.3.1. AGREEMENTS BETWEEN SHAREHOLDERS

The Relationship Agreement entered into between the Company, BPI and TechnipFMC grants certain rights to TechnipFMC and BPI, and TechnipFMC and BPI agreed to certain obligations, relating to their ownership of Technip Energies shares. On April 27, 2022, TechnipFMC announced that it had completed the divestiture of its remaining shares in the Company.

For the continuing obligations between Technip Energies and BPI, see also section 5.1.6.4. Agreement with BPI.

5.3.2. SIGNIFICANT AGREEMENTS TAKING EFFECT, BEING ALTERED OR TERMINATING UPON A CHANGE OF CONTROL

Certain provisions of the Separation and Distribution Agreement between Technip Energies and TechnipFMC and of the Relationship Agreement between Technip Energies and BPI would terminate upon a change of control. See section 5.3.1. Agreements between Shareholders.

In addition, Technip Energies N.V.'s €1,400,000,000 Bridge and Revolving Facilities Agreement dated February 10, 2021, provides that Technip Energies N.V. is to notify the agent under the Facilities Agreement if it is aware that a change of control has occurred. Following such notification by Technip Energies, the agent will, if so requested by the lenders, by notice to Technip Energies N.V. cancel the available commitments and declare all outstanding loans together with accrued interest to be due and payable.

The terms and conditions of Technip Energies N.V.'s 1.125% senior unsecured notes due 2028 provide that if at any time while any note remains outstanding, there occurs a change of control and within 90 days of the first public announcement of the result of the change of control, a rating downgrade (from investment grade to non-investment grade, or a withdrawal of the rating) has occurred as a result of such change of control, each noteholder will have the option to require Technip Energies N.V. to redeem the notes held by it at their principal amount together with interest accrued thereon.

5.3.3. EMPLOYEE SHARE SCHEMES

Incentive Award Plan

On February 15, 2021, the Board adopted the "Technip Energies N.V. Incentive Award Plan" together with the "Technip Energies N.V. Incentive Award Plan U.S. Addendum", the "Technip Energies N.V. Incentive Award Plan for the Grant of French Restricted Stock Units to Employees and Corporate Officers in France" and the "Technip Energies N.V. Incentive Award Plan for the Grant of French Stock Options to Employees and Corporate Officers in France" (collectively, the "Plan").

The Plan is administered by the Compensation Committee, one or more persons to whom duties have been delegated by the Compensation Committee or the Board (the "Administrator"). The Administrator may, from time to time, select eligible employees, consultants or a Director. The Administrator is to determine to whom an award is to be granted and is to determine the nature and amount of each award, which will not be inconsistent with the requirements of the Plan.

Except for any Director's right to awards granted in accordance with the Company's Articles of Association, the Board Rules and other governance documents, no eligible person or other person is to have any right to be granted an award pursuant to the Plan and neither the Company nor the Administrator is obligated to treat eligible persons, holders of awards or any other persons uniformly.

Participation by each holder in the Plan is to be voluntary and nothing in the Plan or any program of the Plan is to be construed as mandating any eligible person or other person to participate in the Plan.

For a description of Long-Term Incentive Plans, the general principles of which would also be applicable to Company employees, please see the description of the Long-Term Incentive Programs under section 6.2.1. Executive Director remuneration policy. Note that as relates to employees, the allocation between PSUs and RSUs will be made on a 50% PSU - 50% RSU basis.

5.3.4. TRANSACTIONS BETWEEN TECHNIP ENERGIES AND SHAREHOLDERS HOLDING AT LEAST 10% OF THE SHARE CAPITAL

The Company did not enter into any transactions with shareholders holding at least ten percent of the share capital.

5.4. CORPORATE GOVERNANCE STATEMENT

5.4.1. DUTCH CORPORATE GOVERNANCE CODE, "COMPLY OR EXPLAIN"

As a Dutch company listed on Euronext Paris, Technip Energies is subject to the Code

The Code contains governance principles and best practices for Dutch listed companies. Technip Energies, a company incorporated in the Netherlands and listed on the regulated market of Euronext in Paris, is required to disclose in its management report whether it complies with the suggested governance principles and best practices of the Code or list the reasons for any deviation in its management report.

Technip Energies complies with all applicable provisions of the Code except for the provisions stated below.

As a Dutch Company, Technip Energies does not comply with the Afep-Medef Corporate Governance Code or any other inapplicable governance conventions.

Compliance with the Code

Technip Energies endorses the underlying principles of the Code and is committed to adhering to the best practices promoted by the Code. Provisions adopted by Technip Energies that differ from the Code principles and best practice provisions are:

- Principle 2.3 of the Code recommends that Committees prepare the decision-making for later adjudication by the full Technip Energies Board. Technip Energies has delegated certain decision-making powers to its Committees, as defined in each Committee's charter. Furthermore, the Compensation Committee under the 2023 Remuneration Policy has been given the power to decide on a number of matters relating to Director compensation. The Board believes that this deviation leads to more efficient decision-making.

- Best practice provision 4.3.3 of the Code provides that the General Meeting may overrule a binding nomination for the appointment of a Director by an absolute majority of the votes cast, and that it may be provided that this majority should represent a given proportion of the issued share capital not being more than one-third. The Articles of Association require a two-thirds majority of the votes cast, representing more than 50% of the Company's issued share capital, in accordance with article 2:133 (2) BW. The Board believes that this deviation provides the needed stability to execute the strategy to create sustainable long-term value for all stakeholders.
- Best practice provision 4.3.3 of the Code provides that a resolution to dismiss a Director other than at the proposal of the Board requires an absolute majority of the votes cast, and that it may be provided that this majority should represent a given proportion of the issued share capital not being more than one-third. For dismissal or suspension of a Director, the Articles of Association require a two-thirds majority of the votes cast, representing more than 50% of the Company's issued share capital, in accordance with article 2:134 (2) BW. The Board believes that this deviation provides the needed stability to execute the strategy to create long-term value for all stakeholders.

Internal Control and risk management in relation to financial and sustainability reporting

Please refer to section 4.2. Enterprise Risk Management framework for a description of the main features of the Company's risk management systems (which include Internal Control) in relation to the Group's financial and sustainability reporting processes.

Functioning of shareholders General Meetings

Please refer to sections 5.7.1. Functioning of meetings and 5.7.2. Right to attend Shareholders General Meetings for a description of the functioning of the General Meeting, the main rights of the shareholders and how these rights may be exercised.

Board and Committees

Please refer to section 5.1. The Technip Energies Board for a description of the composition and operation of the Company's Board and its Committees.

Diversity and Inclusion Policy

Please refer to section 5.4.2. Diversity and Inclusion Policy for a description of the Company's Diversity and Inclusion Policy.

Whistleblower Policy

Please refer to section 5.4.3. Whistleblower Policy for a description of the Company's Whistleblower Policy.

5.4.2. DIVERSITY AND INCLUSION POLICY

The Board has adopted a policy on diversity and inclusion (the "Diversity and Inclusion Policy") that sets out the principles regarding diversity in the Company's workforce composition as well as diversity in the composition of the Board, and promotes an inclusive culture. The Diversity and Inclusion Policy has been established in accordance with best practice provision 2.1.5 of the Code. The Diversity and Inclusion Policy is published on the Company's website at www.ten.com/en/about/governance.

The policy sets out the principles regarding diversity and the diversity aspects relevant to the Company and the Board, including sex and gender identity, age, ethnicity, nationality, occupational disability, sexual orientation, marital status, as well as experiences, faith and religion.

The Diversity and Inclusion Policy aims to ensure that the Board and the Company's senior management have sufficient diversity of views and expertise, which is essential for a good understanding of current affairs and longer-term risks and opportunities related to the Company's business. The nature and complexity of the Company's business is considered when assessing optimal diversity, as well as the social and environmental context in which the Company operates.

The selection of candidates for appointment to the Board and senior management will be based on merit. With due regard to the above, the Company seeks to fill vacancies by considering candidates that bring a diversity of (amongst others) nationality, age, gender, and educational and professional backgrounds.

The Board also acknowledges the Company's strategic priority to increase the diversity of its workforce to mirror its stakeholders and markets, which will (i) positively impact the Company's business performance in all countries it operates in, and (ii) lead to a well-balanced decision-making process within the Company.

Board of Directors

The Company's aim is to have a Board comprised of members with diverse backgrounds (nationality, work experience or otherwise). The Board has set specific diversity targets for the Company, including the target that the Board

Stakeholder Engagement Policy

The Board adopted a stakeholder engagement policy aimed at ensuring consistent application of the Company's corporate stakeholder engagement framework across the Company's activities worldwide. See also section 5.1.5. Board stakeholder engagement.

Conflicts of interest and other information

There are no institutional potential conflicts between the personal interests of Directors or senior management on the one hand and the interests of Technip Energies on the other hand.

There are no family relationships between any Directors or members of senior management.

Maximum number of supervisory positions of Directors

Technip Energies is subject to provisions on a maximum number of supervisory positions of Executive Directors and Non-Executive Directors under Dutch law. These rules have been complied with.

should be comprised of at least 40% female and at least 40% male members. These targets are included in the ESG Scorecard.

As the Company has one Executive Director, no gender diversity target is applicable to the Executive Director position.

The composition of the Board also corresponds to the profile set out in the Board Rules, which calls for an appropriate combination of knowledge and experience among Board members encompassing technology, financial, economic, social, environmental, and legal aspects of international business in relation to the global character of the Company's businesses. For information, with respect to the Board skills and experience matrix, see section 5.1.4. Board skills and Experience matrix.

In terms of diversity, at year-end 2024:

- the Board was comprised of 40% female Directors and 60% male Directors (including the Executive Director), in compliance with the Company's diversity target of at least 40% female and at least 40% male members of the Board;
- the Board was comprised of ten members representing in the aggregate six nationalities;
- two of the Company's four Board committees were chaired by female Board members; and
- age varied from 46 to 67 years old and 80% of the Board members were less than 60 years old.

See section 5.1.7. Rules relating to the Board of Directors.

Senior Management

The Board has approved specific diversity targets set by the Company in respect of the number of women in leadership positions in order to reach 25% by 2025. Leadership positions are defined as positions classified as band 15 or above in the Company's internal job classification. These targets are included in the Company's ESG Scorecard.

See section 3.3.1.5. Diversity and inclusion, which includes information on the proportion of women and men in leadership permanent positions as of December 31, 2024.

The Company

To nurture an inclusive workplace and assist the Company in achieving its long-term diversity and inclusion ambitions, internal governance initiatives, including Executive Committee sponsorship and a network of local ambassadors, as well as public targets have been implemented to drive change in a sustainable manner.

The Company has set long-term diversity targets in addition to local regulations requirements as a step toward achieving the goal of creating a diverse and inclusive work environment at all levels of the organization.

Milestones are set on a yearly basis to guarantee a continuous focus on the Company's targets as well as to monitor progress. In addition, the Company establishes both global and local yearly diversity and inclusion plans, aimed at:

- mitigating unconscious bias and systematically removing barriers to diversity representation in critical decision-making processes such as hiring, promotion, pay and retention; and
- systematically offering diversity and inclusion learning solutions in development programs or through internal communication campaigns to raise employees' and managers' awareness.

5.4.3. WHISTLEBLOWER POLICY

The Company has revised its whistleblower policy (the "**Whistleblower Policy**"), which is intended to encourage every employee, officer, contractor of the Company or any third party to report any suspected misconduct or irregularity which the Company or any person acting for and on behalf of the Company may be responsible for.

The Company does not tolerate any form of harassment and takes measures aimed at ensuring that inappropriate behaviors are identified and addressed appropriately.

The selection of candidates will consider job description requirements and will be based on merit. With due regard to the above, the Company seeks to fill vacancies by considering candidates that bring a diversity of, amongst others, nationality, age, gender, and educational and professional backgrounds.

As an equal opportunities employer, the Company employs people based on relevant qualifications, demonstrated skills, performance, and other job-related factors. In line with the Policy, the Company will not discriminate against individuals based on race, color, religion, gender, age, ethnic origin, nationality, sexual orientation, marital status or disability, and any other dimensions of Diversity.

The Whistleblower Policy applies to the reporting of deviations from the legal and ethical requirements which are actual or anticipated and for which the Company or any individual working for the Company is or could be responsible.

The Whistleblower Policy is published on the Company's website at www.ten.com/en/about/governance.

5.5. BOARD MEMBERS' INDEPENDENCE REQUIREMENTS

In the Board's opinion, the composition of the Board meets the independence requirements of the Code.

Upon a recommendation made by the Nomination and Governance Committee, the Board determined in February 2025 that all the Non-Executive Directors qualified as independent Directors.

The desired composition of the Board enables the Non-Executive Directors to operate independently, including the ability to operate critically with one another, the Executive Director of the Board, and any particular interests involved.

Independence requirements under the Code are not applicable to Arnaud Pieton as Executive Director.

5.6. LIMITATION ON LIABILITY AND INDEMNIFICATION MATTERS

Under Dutch law, a member of the Board and certain other officers may be held liable for damages in the event of improper or negligent performance of their duties. They may be held jointly and severally liable for damages to Technip Energies and to third parties for infringement of the Articles of Association or of certain provisions of the Dutch Civil Code. In certain circumstances, they may also incur additional specific civil and criminal liabilities.

Directors and certain members of senior management are insured under an insurance policy taken out by Technip Energies against claims resulting from their conduct when acting in their capacities as Directors or senior managers. In addition, the Articles of Association provide for indemnification of the Company's Directors, including

reimbursement for reasonable legal fees and expenses or fines based on acts or failures to act in their duties. No indemnification shall be given to a member of the Board if (i) a Dutch court has established, without possibility for appeal, that the acts or omissions of such indemnified person that led to the financial losses, damages, suit, claim, action or legal proceedings can be described as deliberate (*opzettelijk*), willfully reckless (*bewust roekeloos*) or seriously culpable, (ii) the costs or capital losses of the indemnified person are covered by an insurance policy and the insurer has paid out these costs or capital losses, or (iii) the indemnified person failed to notify Technip Energies as soon as possible of the costs or capital losses or of the circumstances that could lead to the costs or capital losses.

5.7. SHAREHOLDERS GENERAL MEETINGS

Shareholders exercise their rights through Annual and Extraordinary General Meetings of Shareholders. The Company is required to convene an Annual General Meeting of Shareholders in the Netherlands each year, no later than six months after the end of the Company's financial year. Additional Extraordinary General Meetings of Shareholders may be convened at any time by the Board.

The convocation date is set at 42 days prior to the date of the Annual General Meeting by law.

The record date is set at 28 days prior to the date of the Annual General Meeting by law. Those who are registered as shareholders at the record date are entitled to attend the Meeting and to exercise other shareholder rights. Shareholders may be represented by written proxy.

The key dates for the upcoming Annual General Meeting of May 6, 2025 are thus as follows:

- the Convocation for the 2025 Annual General Meeting will occur on or prior to March 25, 2025;
- the Record Date of the 2025 Annual General Meeting is April 8, 2025.

5.7.1. FUNCTIONING OF MEETINGS

General Meetings are held in the Netherlands at the place where Technip Energies has its corporate seat (Amsterdam), or at Eindhoven, Groningen, Haarlem, Haarlemmermeer (Schiphol Airport), Hoofddorp, Maastricht, Rotterdam, The Hague, or Zoetermeer (the Netherlands). The Annual General Meeting shall be held no later than six months after the end of the financial year. Typically the agenda for the Annual General Meeting includes, among other things, the discussion and adoption of the Annual Accounts, appropriation of Technip Energies profits, and proposals relating to the Board, including the filling of any vacancies on the Board, discharge from liability of the Board members for the performance of the responsibilities in the previous financial year and the advisory vote on Technip Energies' remuneration report. In addition, the agenda shall include such items as have been included therein by the Board or by shareholders. One or more shareholders, alone or together with other shareholders, representing at least 3% of the issued share capital may also request to include items in the agenda of a General Meeting. Requests must be made in writing and received by the Board at least 60 days before the day of the meeting.

Additional Extraordinary General Meetings may also be held whenever considered appropriate by the Board or when the Extraordinary General Meeting is requested by one or more shareholders who jointly represent at least 10% of the issued share capital. The request must be made in writing to the Board in accordance with Dutch law.

Unless Dutch law or the Articles of Association state otherwise, all resolutions adopted by the shareholders at the General Meeting are adopted with a simple majority of the votes cast. Insofar as the law does not prescribe otherwise, resolutions of the General Meeting require the approval of the Board unless the resolution has been adopted at the proposal of the Board. Generally, no quorum requirements apply.

Each Technip Energies share confers the right to cast one vote at the General Meeting and no restriction on voting applies pursuant to the Articles of Association and Dutch law. However, no votes may be cast at a General Meeting on shares held by Technip Energies or Technip Energies subsidiaries. Nonetheless, the holders of a right of usufruct and the holders of a right of pledge in respect of shares in Technip Energies' share capital held by Technip Energies or Technip Energies' subsidiaries are not excluded from the right to vote on such shares, if the right of usufruct or the right of pledge was granted prior to the time such share was acquired by Technip Energies or any of Technip Energies' subsidiaries. Technip Energies may not cast votes on shares in respect of which Technip Energies or a subsidiary holds a right of usufruct or a right of pledge. Shares which are not entitled to voting rights pursuant to the preceding sentences will not be taken into account for the purpose of determining the number of shares on which votes may be cast, or the amount of the share capital that is present or represented at a General Meeting.

5.7.2. RIGHT TO ATTEND SHAREHOLDERS GENERAL MEETINGS

General Meetings are convened by public announcement on the website of Technip Energies. The convening notice will be published no later than 42 days prior to the General Meeting of Shareholders in accordance with Dutch law and the Articles of Association. The Board will provide the shareholders with the agenda including the agenda timing and whether these are discussion items or voting items. Furthermore, the Board will provide shareholders with relevant information in the explanatory notes to the agenda.

All shareholders, and each usufructuary and pledgee to whom the right to vote on Technip Energies shares accrues, are entitled to attend and exercise other shareholder rights. The record date is set at the 28th day prior to the day of the General Meeting. Anybody who is registered as a shareholder on the record date is entitled to attend the Meeting and to exercise other shareholder rights, provided that a person wishing to attend the Meeting notifies the Company of their intention to do so no later than on a day and in the manner mentioned in the notice convening the relevant General Meeting. There are no restrictions on voting rights attached to Technip Energies shares.

5.7.3. AMENDMENT TO THE ARTICLES OF ASSOCIATION

The Articles of Association may be amended by a resolution of the General Meeting, by a simple majority of votes cast, but only at the proposal of the Board.

If a resolution to amend the Articles of Association is to be submitted to the General Meeting, this must in all cases be stated in the notice convening the General Meeting.



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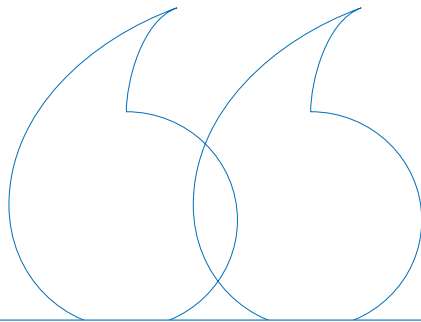


6. Remuneration report

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→ MESSAGE FROM THE CHAIR OF THE COMPENSATION COMMITTEE



Dear Stakeholders,



ALISON GOLIGHER

In my capacity as Chair of the Compensation Committee of Technip Energies N.V., I am pleased to introduce our Remuneration Report for 2024. The Remuneration Report was prepared in accordance with the Dutch Corporate Governance Code, and will be submitted to the 2025 Annual General Meeting for an advisory vote. The report provides a summary of the Company's current Remuneration Policy, and sets out how the Policy was applied in 2024, including a summary of Technip Energies' performance and resulting pay outcomes.

STAKEHOLDER ENGAGEMENT

At Technip Energies, we value the dialogue with our shareholders and seriously consider their inputs. In the lead-up to the 2024 AGM, Technip Energies actively engaged with various shareholders and was pleased that the 2023 Remuneration Report received strong support with a 93% approval rate.

Following the 2024 AGM, the Compensation Committee reviewed voting results, investor feedback and initiated a round of engagement with shareholders. During these conversations, we learned that shareholders were supportive of the compensation package for our CEO, judging it to be transparent and aligned with company performance and shareholder outcomes. They confirmed that they were pleased with the Board's responsiveness and consider the direction of travel as satisfying. In line with shareholders' expectation, the Compensation Committee will continue to ensure transparency remains high.

With respect to the Remuneration Policy and after due consideration to shareholders' feedback, the Compensation Committee believes that the Policy approved at the 2023 AGM remains appropriate, fair and balanced, and therefore no changes will be proposed at the 2025 AGM.

2024 PERFORMANCE AND PAY OUTCOMES

As already announced, and after having reviewed the evolution of the workforce remuneration as well as the positioning of the CEO package within the Compensation Peer Group, the CEO received a 5% increase to Base Salary, effective January 2024.

With regards to STI and LTI components, we employed a rigorous process to monitor and evaluate CEO performance. Following the performance review process for 2024, the Compensation Committee concluded that the CEO delivered robust results resulting in a total payout of 118.9% of the target (versus 200% max) for the CEO's Short-Term incentive.



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- **Financial:** The Company's adjusted revenue increased by 11.9%, due to the ramp-up of major LNG projects in the Project Delivery segment and strong Technology, Products & Services (TPS) volumes. The Total Group Adjusted Recurring EBIT at 7.2% benefited from strong performance on LNG projects, the higher activity in Offshore in Project Delivery segment and substantial activity levels in TPS projects with accretive associated margins. In addition, new business was secured through TPS contract awards for €2.2 billion benefiting from a strong momentum in FEED, as well as PMC activities across various energy transition domains and the growing portfolio of technologies.
- **Non-Financial:** The Company has demonstrated exceptional performance in relation to its main ESG objectives, surpassing established targets. Noteworthy advancements have been made in areas such as upskilling and gender diversity. Additionally, the Company has successfully met its Digital Transformation goals, which are expected to further enhance organizational efficiency and improve project execution capabilities. With respect to climate change, the Company has further integrated carbon footprint measurement and decarbonization solutions into its commercial offerings above the objective. However, despite these achievements, the ESG component was capped at 100% to reflect the tragic fatality recorded during the year.
- **Individual:** The CEO has demonstrated strong leadership and dedication, driving the Company's position as a leading technology and engineering firm for a low-carbon future while achieving exceptional commercial success with a diversified order intake surpassing revenue for the second consecutive year. Furthermore, he has proactively ensured leadership continuity by presenting a comprehensive succession plan and reaffirmed his commitment to safety by requesting that the Safety criterion be assessed as not met, underscoring his prioritization of this critical aspect.

In relation to the LTI component, the Compensation Committee was also pleased to confirm that Technip Energies effort to demonstrate the robustness of its hybrid model has been logically reflected in its stock market performance particularly in comparison with its competitors. Therefore, the first LTI plan (PSU component) granted in 2021 following the IPO, which was conditioned on the Company's relative TSR performance compared to a Peer Group over a three years period, was vested with a 200% level of achievement in 2024.

LOOKING AHEAD TO 2025

During our engagement with shareholders, it was emphasized that the performance conditions of the CEO have stable objectives that are material, tangible, and aligned with our strategy. To ensure continuity, both the short- and long-term financial and non-financial KPIs will be unchanged (metrics and weighting), apart from the following criteria:

- **Digitalization:** criteria will be removed from the short-term incentive ESG component and assessed under the CEO individual annual performance. This will allow a more nuanced approach aligned with investors' expectation. The individual component weight will remain at 15%.
- **Safety (HSE):** criteria weighting will be increased from 5% to 10% to continue strengthening the Company's focus on these matters. In the case of a single fatality, the safety criteria performance would be nil and the overall short-term ESG performance measures (25%) would not lead to any outperformance.

The Compensation Committee, with the support of an external consultant, carried out a review of the remuneration benchmarks for the Executive Director and the Non-Executive Directors. The review considered European, Compensation and TSR peer groups, where company structure allowed a like for like comparison, with the intent of positioning Technip Energies around median position. Changes applicable from 2025 are fully disclosed in the section 6.6. Looking ahead to 2025.

On behalf of the Compensation Committee and the Board of Directors, I would like to thank our shareholders and other stakeholders for their support and for sharing transparently their view on executive remuneration.

Alison Goligher,
Chair of the Compensation Committee

TECHNIP ENERGIES' CORE PRINCIPLES AND KEY PRACTICE IN DETERMINING EXECUTIVE REMUNERATION

Technip Energies, its Board of Directors and the Compensation Committee of the Board (the "**Compensation Committee**") value the feedback received from its investors, shareholders and other key stakeholders. Since the formation of the Company, Technip Energies has been active in engaging continuously with stakeholders and a number of adjustments were proactively made to ensure closer alignment with market practices and stakeholders' expectations.

The effective remuneration policy (the "**Policy**") was adopted by the Annual General Meeting held on May 10, 2023, with effect as of January 1, 2023.

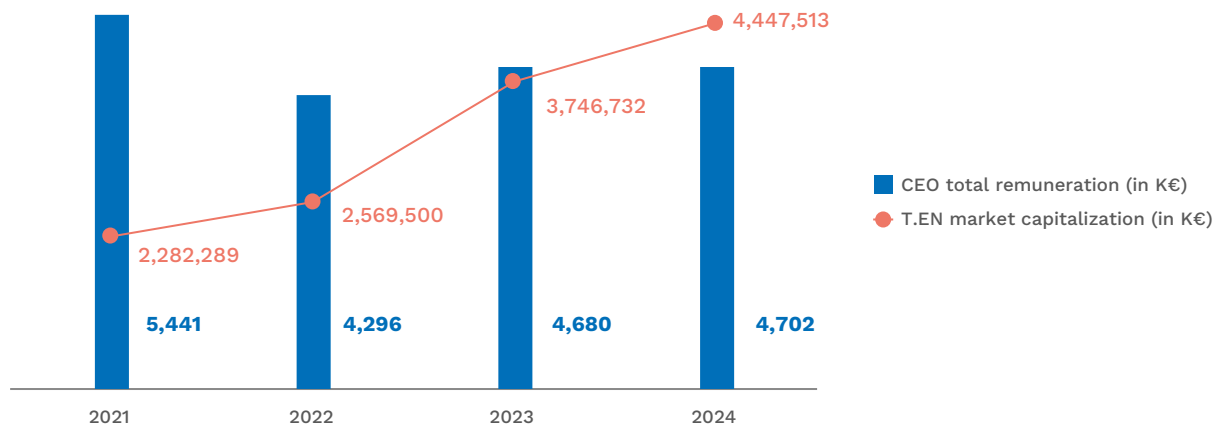
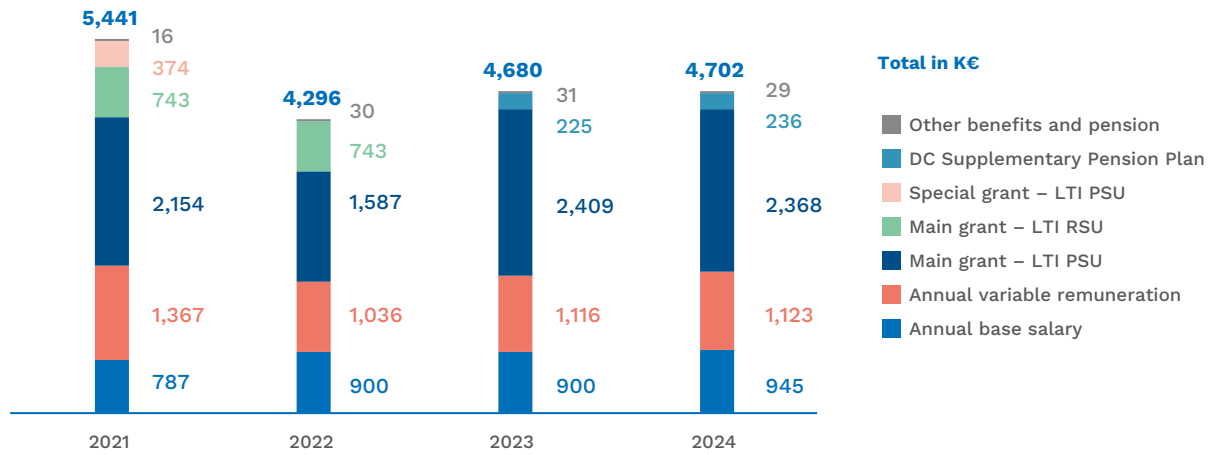
The Policy is designed to reflect and support our vision for the continued growth and prosperity for the Company, while embedding its purpose and values by:

- Motivating the Executive Director to achieve and exceed Technip Energies' short-term and long-term business and ESG objectives.
- Aligning the interests of the Executive Director with our shareholders by focusing the Remuneration Policy on drivers of sustainable value creation and by ensuring that most of the executive compensation is at risk.
- Providing a remuneration package that is competitive in the market and allows Technip Energies to attract, incentivize and retain exceptionally talented individuals who can deliver on the Company's vision and strategy.

OUR CORE PRINCIPLES	OUR KEY PRACTICE
Transparency and competitiveness	<ul style="list-style-type: none"> ■ Determine a remuneration policy that is transparent and supports Technip Energies' ambition to attract and retain the best talent and ensures alignment between the Company and its shareholders. ■ Ensure that the Company stays abreast of market trends and expectations by retaining the services of an independent specialist company providing support and advice on all topics related to governance and remuneration policy, including by providing external total remuneration benchmarks to assist the Compensation Committee in setting the Chief Executive Officer's (the "CEO") remuneration within competitive market ranges.
Pay for performance and balance	<ul style="list-style-type: none"> ■ Ensure that the CEO's total remuneration is mostly determined by the achievement of tangible metrics in both short- and long-term incentive programs that are aligned with the Company's strategy (including by adopting ESG-related KPIs which are fully relevant to Technip Energies' purpose) and with the interests of our shareholders. ■ Grant to the CEO performance shares that are subject to the achievement of demanding performance indicators aligned with the long-term interests of Technip Energies' shareholders and investors. ■ Balance short- and long-term compensation, discouraging unnecessary or excessive risk-taking without compromising long-term value creation. ■ Ensure the alignment of interests over the long term, as the CEO must comply with a high-level shareholding requirement equivalent to three times his annual base salary. ■ Maintain clawback provisions for performance-based compensation and forfeiture provisions in Technip Energies' equity awards. ■ Prohibit the pledging or hedging of Technip Energies' shares held by officers and executives.
Dialogue with shareholders	<ul style="list-style-type: none"> ■ Maintain an open and ongoing dialogue with shareholders to ensure Technip Energies can include their feedback to continuously improve its remuneration practices.

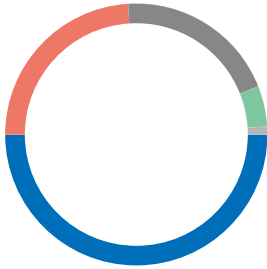
6.1. REMUNERATION AT A GLANCE

The total remuneration of Technip Energies' Executive Director for 2024 is outlined below. 2021, 2022 and 2023 Executive Director total remuneration is provided for reference and comparison purposes.



Arnaud Pieton	2024
Annual base salary (€)	945,000
Annual performance bonus (€)	1,123,416
Annual performance bonus payout (%)	118.9%
Number of granted PSUs	99,641
LTI granted fair value (€)	2,368,467
Total Direct Compensation (€)	4,436,883
Defined Contribution (DC) pension plan (Art. 82) (€)	236,250
Collective DC pension plan (Art. 83) (€)	14,838
Other benefits (€)	14,195
TOTAL REMUNERATION (€)	4,702,166

74%
of the remuneration is linked to performance indicators



50%
Long-term incentive

24%
Annual performance bonus

20%
Annual base salary

5%
DC Supplementary Pension Plan

1%
Other benefits

ANNUAL BASE SALARY €945,000 for 2024

AT TARGET

100%
of the
base
salary

250%
of the
base
salary

ANNUAL PERFORMANCE INDICATORS

Structure	Weighting	Performance indicators	Payout	
85% Business performance indicators	30%	Profitability	28.59%	€270,175
	30%	TPS Growth	36.79%	€347,666
	25%	ESG objectives	25.00%	€236,250
15% Individual objectives	15%	Individual objectives	28.50%	€269,325
TOTAL			118.88%	€1,123,416

ANNUAL PERFORMANCE INDICATORS

Structure	Weighting	Performance indicators	Nbr granted	Fair value
100% PSU	37.5%	TSR	99,641	€2,368,467
	37.5%	EPS		
	25.0%	ESG		
TOTAL			99,641	€2,368,467

DC Pension Plan (Art. 82)	€236,250
Collective DC Pension Plan*	€14,838
Benefits & perquisites**	€14,195

* For 2024, the total amount contributed to the Company's collective defined contribution plan (Art. 83) was equal to 8% of the gross compensation above four times the annual French social security limit and capped at eight times the annual French social security limit and represented €14,838.

** For 2024, the benefits offered to the Executive Director were similar to the benefits granted to other executives of Technip Energies. For 2024, the total costs of the benefits provided to the Executive Director amounted to €14,195.

2024 NON-EXECUTIVE DIRECTORS

Director	Annual retainer	Committee Chair Fee	Committee Meeting Fees	Total Fees FY2024
Joseph Rinaldi	€250,000.0	€0.0	€0.0	€250,000.0
Colette Cohen	€90,000.0	€12,500.0	€30,000.0	€132,500.0
Simon Eyers ⁽¹⁾	€90,000.0	€11,719.8	€30,000.0	€131,719.8
Alison Goligher	€90,000.0	€12,500.0	€36,000.0	€138,500.0
Stephanie Cox	€90,000.0	€0.0	€24,000.0	€114,000.0
Maëlle Gavet ⁽²⁾	€58,598.9	€0.0	€9,000.0	€67,598.9
Matthieu Malige ⁽²⁾	€58,598.9	€0.0	€9,000.0	€67,598.9
Francesco Venturini	€90,000.0	€0.0	€15,000.0	€105,000.0
Marie-Ange Debon ⁽³⁾	€31,401.1	€6,280.2	€6,000.0	€43,681.3
Nello Uccelletti ⁽³⁾	€31,401.1	€0.0	€6,000.0	€37,401.1
Arnaud Caudoux ⁽⁴⁾	€0.0	€0.0	€0.0	€0.0

(1) Mr. Simon Eyers was appointed as Chair of the Audit Committee at the AGM on May 7, 2024.

(2) Ms. Maëlle Gavet and Matthieu Malige joined the Board at the AGM on May 7, 2024.

(3) Ms. Marie-Ange Debon and Mr. Nello Uccelletti stood down from the Board at the AGM on May 7, 2024.

(4) Mr. Arnaud Caudoux waived the right to receive remuneration because of the policy of his employer, Bpifrance.

6.2. MAIN ELEMENTS OF THE CURRENT REMUNERATION POLICY

Technip Energies' current Remuneration Policy was approved by the General Meeting of Shareholders of Technip Energies on May 10, 2023 and took effect on January 1, 2023.

The Remuneration Policy's objective is to ensure that the Company attracts and retains the very best people from across the globe, in an increasingly competitive environment. It focuses on delivering fair, responsible, and transparent remuneration driving the achievement of the Company's long-term interests, sustainability, and strategic objectives and on ensuring alignment between shareholder outcomes and Directors' compensation in the short, medium and long term.

The Compensation Committee may rely on benchmarks prepared by compensation consultants who survey relevant global, regional and local industry practices. The need to foster and preserve the social consensus when setting the remuneration of the Directors for a given year and the ratio between the pay of the Directors and the Company's employees is taken into account to ensure social support for the Directors' compensation in accordance with the Company's remuneration objectives.

A summary of the main elements from the Remuneration Policy applicable as of January 1, 2023, is presented below for information purposes.



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6.2.1. EXECUTIVE DIRECTOR REMUNERATION POLICY

The Executive Director Remuneration Policy is applicable to the CEO of Technip Energies who is currently the sole Executive Director.

	Purpose and link to strategy	Operation	Policy level	Maximum Payment
Annual base salary	Reflect and be aligned with the global energy and energy transition market practices in order to attract and retain exceptionally talented individuals.	<p>Benchmarked annually and expected to be updated as needed.</p> <p>When reviewing the annual base salary level, the Compensation Committee considers key parameters such as pay increases for other employees at Technip Energies, economic conditions and governance trends, Executive Director's individual performance, skills and responsibilities, market pay levels, etc.</p> <p>Annual Base Salary change usually takes effect from January 1 of a given year.</p>	Refer to section 6.5.1. Executive Director remuneration.	Not applicable, the annual base salary is a set amount determined at the beginning of the year by the Compensation Committee.
Annual performance bonus	Incentivize achievement of Technip Energies' annual financial and strategic targets, which include ESG targets. Provide focus on key metrics and an Executive Director's contributions to Technip Energies' performance.	<p>Performance measures and stretch targets are set annually at the outset of a given financial year by the Compensation Committee by reference to the annual operating plan for that year:</p> <ul style="list-style-type: none"> ■ At least 50% of the bonus is based on a set of financial metrics business performance indicators (e.g., revenue, profit margin, free cash flow, order intake, book-to-bill or other similar financial measures); ■ A minimum of 15% and up to 25% of the bonus is assessed based on a set of ESG indicators; ■ A maximum of 20% of the bonus is assessed based on personal targets; ■ The award is paid out in cash, after the end of the financial year. 	<p>The target annual performance bonus is set at 100% of the annual base salary.</p> <p>No bonus will be paid for below-threshold performance.</p>	The maximum achievable annual performance bonus amount is 200% of the annual base salary.
Long-term incentives	Incentivize an Executive Director to deliver superior long-term returns to shareholders.	<p>LTI award grants to Executive Directors are comprised of 100% Performance Stock Unit ("PSU"). A PSU grant to an Executive Director consists of an award of a right to receive Technip Energies shares subject to (i) achievement of applicable performance indicators assessed over a period of three years (or more) and (ii) continuity of service with Technip Energies over such period.</p> <p>The performance indicators may include, but are not limited to:</p> <ul style="list-style-type: none"> ■ A growth measure (e.g., Earnings per Share (EPS), net sales, etc.); ■ A measure of the Company's performance on ESG matters; ■ A measure of efficiency (e.g., operating margin, operating cash conversion, return on invested capital (ROIC)); and ■ A measure of Technip Energies' relative performance in relation to its peers (for example, relative total shareholder return <i>vis-à-vis</i> a peer group). 	<p>The target nominal grant date value of LTIs granted to an Executive Director for a given year is set at 275% of the annual base salary. In the event the Compensation Committee extends to an Executive Director the benefit of the DC pension plan (see below), the target nominal grant date value of LTIs will be set at 250% of the annual base salary.</p>	The maximum LTI award is capped at 450% of the annual base salary. In the event the Compensation Committee extends to an Executive Director the benefit of the DC pension plan described below, the maximum award is to be capped at 425% of the annual base salary.

	Purpose and link to strategy	Operation and Policy level
Defined Contribution (DC) pension plan	Technip Energies' ambition is to align its practice with the one of its peers and more broadly with comparable listed companies. Technip Energies also seeks to enhance the flexibility and improve the competitiveness of the remuneration package to maximize the opportunity to onboard executive talent from the broadest possible pool of executives.	The Compensation Committee may, at its discretion, decide to offer to an Executive Director the benefit of a pension plan which is to be arranged within the framework of a Defined Contribution ("DC") plan. The chosen arrangement will comply with the legal requirements of the country where the Executive Director is located and will be aligned with the market practice at peer companies. The DC value will be set at 25% of the annual base salary. The DC plan will be managed by an independent insurance company with which the Technip Energies Group will have contracted.
Other retirement benefits	Provide competitive post-retirement benefits.	Executive Directors will participate in collective pension and other retirement benefits schemes available to the other employees in the country where they are located.
Benefits and perquisites	Provide market competitive benefits and facilitate the performance of Executive Directors in their duties.	Executive Directors are eligible to receive other benefits that may include, but are not limited to, financial planning, personal tax assistance, use of company cars, club memberships (primarily business-related), medical, vision and dental benefits, sickness, death and dismemberment benefits, work-related travel and security expenses for the Executive Director and spouse. Benefits may vary by location.

6.2.2. NON-EXECUTIVE DIRECTORS' REMUNERATION POLICY

The Non-Executive Directors' Remuneration Policy is applicable to all Non-Executive Directors.

NON-EXECUTIVE DIRECTORS' FEES

Purpose and link to strategy	A Non-Executive Director's compensation is designed to reward the time and talent required to serve on the Board of a company of Technip Energies' size, complexity and geographical spread.
Operation and maximum payment	Remuneration of Non-Executive Directors is comprised of annual cash remuneration only. Non-Executive Directors will be compensated by way of an annual cash retainer, which is aligned with the practice amongst peer companies. Fees are reviewed periodically against market levels and may result in an upward or downward adjustment. The compensation is comprised of the following elements: <ul style="list-style-type: none"> ■ Annual retainer; ■ Annual chair fee; ■ Committee meeting fees.
Other benefits	Each Non-Executive Director receives reimbursement for reasonable incidental expenses incurred in connection with the attendance of Board meetings and meetings of committees of the Board. Non-Executive Directors do not participate in employee benefit plans or in stock ownership plans applicable to Technip Energies Group employees.

6.3. THE COMPENSATION PEER GROUP

For the purposes of benchmarking the total direct compensation of the Executive Director, the compensation Committee established the compensation peer group in 2021 to include companies which would be strong competitors for the services of the Executive Director and to better reflect the strategic direction of Technip Energies and its aspired strategic intent. Most of Technip Energies' direct competitors are headquartered outside the Netherlands where Technip Energies is incorporated and France where Technip Energies shares are listed. In order to take full account of this environment, the Compensation Committee

decided to determine a compensation peer group consisting of 20 companies based in Europe, the US and Asia-Pacific. These companies were selected based on their size (revenues, market capitalization), international and complex engineering activities in the energy sector, and on their capacity to be a potential source of recruitment or attrition.

Following a review performed in 2024, the compensation peer group will evolve in 2025 as described in section 6.6.1. Executive Director remuneration.

EUROPEAN COMPANIES	US COMPANIES	APAC COMPANIES
■ Aker Carbon Capture ASA	■ AECOM	● Chiyoda Corporation
● Aker Solutions ASA	■ Baker Hughes Co.	● JGC Holdings Corp.
● John Wood Group PLC	● Fluor Corp.	● Worley Ltd
● Linde PLC	■ KBR Inc.	
● Maire Tecnimont Group		
■ Petrofac Ltd		
● Saipem SpA		
■ SBM Offshore NV		
■ Schlumberger NV		
■ Siemens Energy Global GmbH & Co. KG		
■ Subsea 7 SA		
■ TechnipFMC PLC		
● Técnicas Reunidas SA		
● Companies belonging to the TSR peer group.		

6.4. OTHER ARRANGEMENTS

Technip Energies does not provide loans or advances to the members of the Board of Directors.

6.5. APPLICATION OF THE REMUNERATION POLICY IN 2024

In accordance with Article 2:135b of the Dutch Civil Code, application of the Remuneration Policy in 2024 will be submitted to a non-binding vote of the Shareholders at the General Shareholders' Meeting of May 6, 2025.

Set forth below is information regarding the Executive Director of Technip Energies as of May 6, 2025.

Name	Age	Position
Arnaud Pieton	51	Chief Executive Officer

6.5.1. EXECUTIVE DIRECTOR REMUNERATION

Annual base salary

In line with the Remuneration Policy, the Compensation Committee recommended, and the Board of Directors approved, setting the CEO's annual base salary at **€945,000**, which corresponds to a 5% increase from January 2024. This represents the first CEO's annual base salary increase since the Company's IPO in February 2021.

In full compliance with the pay-for-performance principle, this increase in annual base salary rewards, in an increasingly demanding global context, the very good results achieved by the CEO in terms of Technip Energies' performance since the spin-off, both in terms of economic performance and the creation of solid long-term value for its employees and shareholders.

This increase also reflects the macroeconomic developments over the past three years as well as the salary increases observed both externally and internally.

Since February 2021, the annual base salaries for Technip Energies' permanent employees increased by an average of 4.4% every year corresponding to a cumulative amount of 13.2%.

Lastly, the benchmark exercise carried out at the end of 2023 based on the compensation peer group set out in section 6.3. The Compensation Peer Group, showed a deviation from the median that increased from one year to the next. At the end of 2023, the CEO's annual base salary was positioned at 90% of the median of the compensation peer group.

The intent of the Committee is to position the compensation elements of the Executive Director in close alignment with the median levels of the compensation peer group in order to provide a compensation package that is competitive in the market. With this increase, the CEO's annual base salary has been positioned at 95% of the compensation peer group median determined by the benchmark carried out at the end of 2023.

Short-term incentive - Annual performance bonus

For 2024, the Compensation Committee decided to maintain the same overall structure for the short-term incentive ("STI") - annual performance bonus, with Business Objectives comprising 85% and Individual Objectives 15%.

Compared to 2023, the Committee decided on certain changes to be implemented in order to further align ESG measures with the Company's sustainability ambition. In particular, and in view of investors' comments on the maturity of Scope 4, the Committee made the decision to replace Scope 4 as part of the short-term incentive performance indicator by a 'Sustainable by Design' objective. This new measure consists of including a carbon footprint measurement and a decarbonization solution in commercial proposals submitted to Technip Energies' clients. The main intent is to reinforce the alignment with the Company's commercial and decarbonization objectives.

In addition, the Compensation Committee decided to strengthen the link between HSE performance and remuneration. After careful consideration of feedback from key stakeholders, the Compensation Committee made the decision to introduce a new safety performance indicator, derived directly from Technip Energies' ESG scorecard, the Total Recordable Incident Rate (TRIR) and a zero fatality underpin condition: in the event of a single fatality, the TRIR criteria would be equal to 0% and the overall short-term incentive ESG performance measures (25% overall) would be capped at 100%.

Furthermore, the Compensation Committee decided to implement a new criterion relating to digitalization of work, measuring the Company's adoption of new technologies (eProject) to better adapt the organization, improve project delivery teams overall efficiency and reinforce the Company's commitment to excellence in responding to its client's expectations.

Finally, no changes were made to the maximum level of awards, and it was decided that no payout on any KPI measure for below-threshold performance would be made.

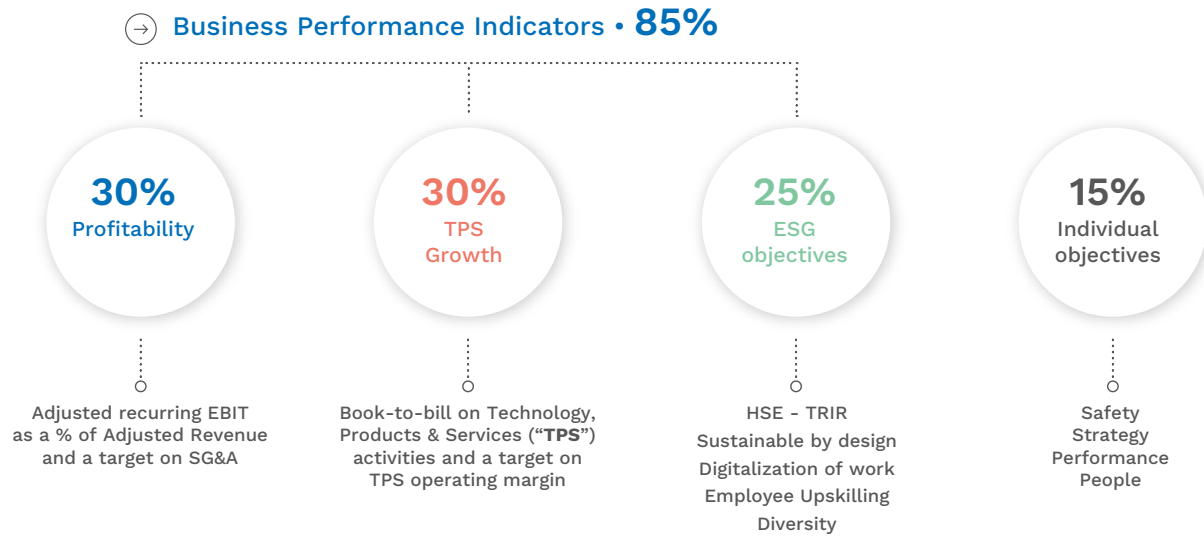
For 2024, based on the above, the STI design for the Executive Director was set as follows:

1. Profitability - 30%: Adjusted Recurring EBIT (15%) and SG&A (15%).
2. TPS Growth - 30%: Book-to-bill measure on the Technology, Products & Services business segment ("TPS") to monitor further sustainable revenue creation in the mid to long term (15%), and a target on TPS profit margin (15%).
3. ESG - 25%: comprising a set of five indicators which reflect some of the main ESG priorities as follows:
 - **5%: HSE** - Total Recordable Incident Rate (TRIR),
 - **5%: Sustainable by Design** - 80% of commercial proposals to have a carbon footprint measurement and a decarbonization solution included,
 - **5%: Digitalization of work** - eProject complete software suite implementation across 80% of EPC contracts,
 - **5%: Employee upskilling** - 25 hours of learning on average per permanent employee to sustain Technip Energies' upskilling program,
 - **5%: Diversity** - 50% of graduate hires are female.
4. Individual objectives - 15%: the focus was kept on "Safety", which was once again an absolute priority in 2024, and on the active deployment of Technip Energies' strategy in accordance with the plan presented to and approved by the Board of Directors in December 2023. A new component was also introduced, "Performance", which focuses on operational excellence in project execution, ability to secure deals and win new business, and finally Technip Energies' overall operational efficiency. Finally, the "People" component was maintained in order to continue the development of future leaders to ensure the succession of executive positions.

As a result, the individual objectives were as set below:

- Safety;
- Strategy;
- Performance;
- People.

The 2024 annual performance bonus program was set as follows:



The payout curves pertaining to Business Performance Indicators and individual objectives remained unchanged from 2023 with zero payout for performance measured below threshold, 100% payout of annual base salary at target, and a maximum payout of 200% for maximum performance. The interpolation is linear between these points.

2024 Annual performance bonus results

For 2024, the Executive Director achieved a total performance of **118.88%** against the targets set for the year.

Annual performance bonus indicators		Weighting as % of target bonus	Threshold performance	Target performance	Max. performance	Actual result	Achieved performance	Payout as of target	
			0%	100%	200%				
Financial indicators	Profitability	% EBIT of Revenue	15%	≤ 6.7%	7.3%	≥ 7.9%	7.2%	88.3%	13.25%
		SG&A (M€)	15%	≥ €420	€395	≤ €360	€394.3	102.3%	15.34%
	TPS Growth	Book-to-bill (%)	15%	≤ 70.0%	100%	≥ 130%	110.3%	134.3%	20.14%
		% EBIT on TPS Revenue	15%	≤ 8.5%	9.5%	≥ 10.5%	9.6%	111.0%	16.65%
TOTAL		60%					109.0%	65.38%	
ESG objectives:									
Non-financial indicators	a) HSE – Total Recordable Incidents Rate ⁽¹⁾		5%	≥ 0.12	0.10	≤ 0.090	0.16	—%	—%
	b) Sustainable by design – % of proposals with a carbon footprint measurement and a decarbonization solution		5%	< 70%	80%	100%	95.5%	154.5%	7.73%
	c) Digitalization of work – eProject adoption for EPC contracts		5%	≤ 33%	80%	100%	80.0%	100.0%	5.00%
	d) Employee Upskilling – 25 hours of learning on average per permanent employee		5%	≤ 17h	25h	≥ 29h	27.4h	160.0%	8.00%
	e) Diversity – 50% of graduate hires are female		5%	< 40%	50%	≥ 60%	53.0%	130.0%	6.50%
	TOTAL⁽¹⁾		25%					100.0%	25.00%
Business performance indicators		85%					106.3%	90.38%	
Individual objectives⁽²⁾		15%	0%	100%	200%	Board assessment	190.0%	28.50%	
TOTAL PAYOUT								118.88%	

(1) Following the fatality that occurred in 2024, the overall ESG portion payout was capped at 100%.

(2) The individual objectives are described in the following section below.

Financial measures

- **The Company's revenue** increased by 11.9%, or €715.2 million, to €6,718.9 million for the year ended December 31, 2024, from €6,003.6 million for the year ended December 31, 2023, due to the ramp-up of major LNG projects in the Project Delivery segment and strong Technology, Products & Services' volumes.
- **Adjusted Selling, general and administrative (SG&A) expense** increased by 3.9%, or €14.7 million, to **€394.3 million** for the year ended December 31, 2024, from €379.5 million for the year ended December 31, 2023. This mostly relates to incremental costs associated with strategic projects and pre-development initiatives. The overall increase year-over-year is also reflecting greater selling activities in line with the Group's strategy of market expansion.
- **Total Group Adjusted Recurring EBIT⁽¹⁾ at 7.2%** benefiting from strong performance on LNG projects and the higher activity in Offshore in Project Delivery Segment, substantial activity levels in TPS projects with accretive associated margins and the impact of Corporate cost on Adjusted Recurring EBIT decreased by 11.7% to €52.4 million. In 2023, it included the employee share offering (ESOP 2023).
- **TPS Adjusted Revenue** increased year-over-year by 3.1% to €1,997.3 million with works across the decarbonization and energy derivatives markets, notably including proprietary equipment in ethylene, as well as PMC activities and other studies.
- **TPS Adjusted Recurring EBIT** increased year-over-year by 3.1% to €192.0 million.
- **TPS Adjusted Recurring EBIT margin** remained stable year-over-year to **9.6%**, due to increased depreciation and amortization expense associated with higher capital investment and growth in services, including the impact of IFRS16.
- **TPS Book-to-bill at 110.3%** calculated as the ratio of Adjusted Order Intake to the amount billed for TPS Segment in the year. New business secured through TPS contract awards for €2.2 billion and TPS adjusted revenues recognized in the P&L for €2.0 billion in the year, benefiting from a strong momentum in FEED, as well as PMC activities across various energy transition domains and a growing portfolio of technologies.

⁽¹⁾ Adjusted recurring EBIT: adjusted profit before net financial expense and income taxes adjusted for items considered as non-recurring.

ESG

- At Technip Energies, safety is at the core of our values and we are committed to ensuring the health, safety, and well-being of all our employees and the people we work with. Our Global HSE and Security Policy demonstrates our absolute commitment to the Health, Safety, Environment and Security (“HSES”) of anyone directly or indirectly affected by our business activities. We do not compromise on quality, safety, health, security, or environmental sustainability to achieve our objectives. As a global engineering and technology powerhouse, we undertake EPC projects that bring many operators onto construction sites to work alongside our own workforce. Although these external collaborators are not employed by Technip Energies, they become our responsibility once they step onto project sites under our HSE accountability. In spite of our profound engagement, sadly we faced a fatality this year. Following this tragic event, we organized several communications and sharing sessions through various channels across all centers and sites to learn from the event and prevent a reoccurrence. In 2024, we also observed an increase in comparison to 2023 in the Total Recordable Incident Rate (“TRIR”) to 0.16 (per 200,000 hours worked) which is above our yearly target of 0.10. The subcontractor workforce represented around 95% of all recordable incidents. The Company’s approach to incident reporting is exhaustive and includes minor incidents (85% of recordable incidents in 2024 were Restricted Work Cases and Medical Treatment Injuries). A set of proactive actions has been implemented: specific site audits, cold-eye reviews, exchanges of best practices among sites, integration of lessons learned to improve and positively impact safety on the sites. Unfortunately, the TRIR performance indicator was not achieved and according to the terms of the short-term incentive program, the fatality led to the ESG component being capped at 100%. Please refer to section 3.3.1.3. for more insight on Technip Energies Health and Safety policies and practices.
- Technip Energies is committed to taking into account climate risk and to adapting to climate change, notably through an offering which contributes to greenhouse gas reduction as well as to carbon emission offsetting. To that purpose, the Group integrates complex technologies to match project needs and determine the best economics. Technip Energies believes in early engagement as the route to define and optimize a project’s scope, as it is at this stage it can propose optimized designs and best technology solutions, whether utilizing proprietary technologies or alliance partner technologies. In order to reflect all these dimensions and give them concrete resonance in performance, it was decided to integrate into the short-term incentive a measure consisting of including a carbon footprint measurement and a decarbonization solution in commercial proposals submitted to Technip Energies’ clients such as Capture.Now™, Canopy by T.EN™, SnapLNG by T.EN™ or Shell’s CANSOLV CO₂ Capture System. In 2024, 94.5% of eligible proposals (project delivery and Technology EP/EPC) met the set objective. This success is proof of Technip Energies’ will to grow commercially while respecting its commitments and values. More information is available in section 2.1. Sustainable long-term value creation.
- One of the main areas of focus of Technip Energies is on continuously improving project execution by reducing schedules, reducing CAPEX and OPEX, improving safety, and improving the quality of the information produced. Digital transformation now plays a central role in this respect. Therefore, as part of the One T.EN Delivery and Group Operations and Transformation functions, a roadmap with multiple digital acceleration initiatives including eProject participates in harmonizing and standardizing processes, methods and tools for EPC projects. For 2024, the focus was put on eProject in the short-term incentive with the ambition of establishing a very concrete first step on the path to digital transformation for the business, while giving to the team the means to excel operationally on the major projects entrusted to Technip Energies. 2024 was a successful year, as we achieved our objective with 80% of our major projects having implemented the solution. In 2025, the rollout is well on track to be completed across all our future EPCs.
- As Technip Energies’ ambition is to drive the transformation of the energy industry with its people, cultivating a future-ready workforce becomes imperative. In December 2022, Technip Energies announced a three-year investment plan to upskill the workforce in order to be “Future Ready”. This plan included the creation of T.EN University, and, for the first time, an ESG commitment to learning and development. As we work toward this ambition, we have achieved an average of 27.4 learning hours per permanent employee in 2024, marking a significant increase from 22.9 hours in 2023, and 10 hours in 2022. For more details see also People Development at section 3.3.1.6. People development.
- Gender diversity starts at recruitment, which is why Technip Energies set out to hire 50% women graduates at entry level. Thanks to the mobilization of our managers, People & Culture teams, and appropriate resourcing policies at all Technip Energies sites, including a strengthened engagement with campuses worldwide, we are proud to have exceeded this target for the fourth consecutive year. In 2024, 53% of young graduates hired were women. For more details, see also section 3.3.1.5. Diversity and Inclusion.

Individual objectives

Indicators		Weighting	Achievement
Safety	Active Safety & Ethics Leadership - improve YoY on leading and lagging indicators and intensify on-site leadership visits	2.25%	Objectives partially met
	Design Technip Energies' "Global Care" program to be implemented in 2025		
Strategy	Actively deploy overall strategy and deliver 2024 CMD	3.75%	Significantly exceeded objectives set
	Design, prepare and implement a dedicated plan to support TPS growth		
Performance	Design, prepare and activate a plan to grow Technology & Innovation capability with a specific focus on India	5.25%	Significantly exceeded objectives set
	Project execution - Closely monitor negotiations and delivery on some identified key projects		
People	Commercial - Secure key LNG, and Carbon Capture & low-carbon H ₂ programs to reach FID in 2024	3.75%	Exceeded objectives set
	Organization - Define & launch a multi-year adaptation program (digitizing and adapting Technip Energies' operating model) to maintain Technip Energies' market and industry leadership		
Pursue the development and the implementation of senior executive succession planning		3.75%	Exceeded objectives set
Continue the implementation of leadership team development initiatives			
TOTAL		15%	

Executive Director's individual performance

The Executive Director's 2024 individual objectives have been set and agreed by the Board of Directors at its meeting in February 2024, on the recommendation of the Compensation Committee.

The Compensation Committee assessed the individual performance as well above target in almost all elements. The Compensation Committee also considered the performance of the Executive Director overall throughout the year and the Company's performance. As a result, the individual element was assessed at 190% corresponding to a payment of 28.5% for his achieved performance, against the on-target payout of 15% for 100% delivery and a maximum payout of 30% for 200% delivery.

Safety: The Executive Director is the very first ambassador for Safety, and he genuinely sets the tone at the top, recalling on one of the Group's five Core Values: "We don't compromise on safety and integrity." Safety is deeply rooted in our DNA and the Executive Director, Senior Managers and managers are committed to ensuring the health, safety, and well-being of all Technip Energies' employees and the people who work with the Group. To that effect, the Executive Director continued to promote the program of active leadership and case management in Behavior-Based Safety (BBS), which was deployed on 100% of eligible construction sites, as well as QHSES leadership visits. On this point, the target number of leadership visits was significantly increased by +65% compared to 2023. Although this goal was ambitious, the Executive Director and his team of top leaders have managed to achieve a rate of 96% of visits completed in 2024. A great achievement that will need to be sustained in 2025. This year again, and under his impetus, the Health, Safety, and Environment Main Contractors Summit, led by Technip Energies, was again a huge success bringing together senior HSE representatives from 13 global companies, under the theme, "Be HSE Future-Ready." It should also be noted that the future global care program, which is structured around several pillars dealing with health, family, well-being, security and integrity, was

presented to the Board of Directors. It will be implemented in 2025.

- Strategy:** The Executive Director sustained his leadership, dedication and energy to reinforcing Technip Energies' position as a leading technology and engineering company in the delivery of solutions for a low-carbon future.

To that effect, the Executive Director presented to the Board of Directors solutions and market opportunities to build on the strategic plan notably related to Sustainable Aviation Fuel (SAF) and eFuels, which is identified as a key strategic focus for T.EN. The Executive Director also addressed some key opportunities for external growth, and mobilized the Mergers and Acquisitions team to help support this work.

With regard to Technip Energies' commitment to advancing technology and developing new ecosystems, the Executive Director was proud to share the following great progress made under his leadership:

- Reju - In November 2023, the launch of Reju was announced. One year later, in Q3 2024, the Executive Director was proud to announce, with the Reju Leadership Team, the opening of its first textile-to-textile Regeneration Hub Zero in Frankfurt-Seckbach industrial park. This is a process demonstration plant for PET circularity with a capacity of 1,000 tonnes per annum. The Executive Director presented this key milestone at the December 2024 Board meeting, where it was decided that dedicated Reju sessions would be held quarterly from 2025 onwards in order to be in the best position to recommend new investments expected by the end of 2025.
- Ekwil - In July 2024, the launch of Ekwil, a 50/50 joint-venture between SBM Offshore and Technip Energies, focused on floating offshore wind (FOW) solutions, was another of the major achievements of the year under the patronage of the Executive Director. Headquartered in Paris, Ekwil leverages the expertise of 40 specialists in Engineering, Procurement, Construction, and Installation (EPCI) to deliver smart, flexible, and competitive solutions for the Floating Offshore Wind sector.

The Executive Director also had the great satisfaction of presenting the growth plan for India, which is currently being implemented. This plan includes a tangible increase in the workforce, the opening of a new office in Ahmedabad, increasing investment in the Dahej site and the creation of a new laboratory at IIT Madras.

As to the Americas region, the organization has evolved with a revised leadership team to support structuring commercial ambitions while a key strategic joint-venture alliance has been formed with Bechtel.

Finally, the Capital Market Day (CMD) was successfully delivered in London on 21 Nov 2024 and the response was highly positive. The Executive Director and the Executive team delivered insightful presentations with a major focus on Technip Energies' growth plan to 2028.

- **Performance:** On the project execution side, the final settlements with key clients were successfully negotiated and executed in early 2024. The Tortue FPSO was delivered to BP, with a successful start-up achieved in November 2024. On the commercial front, the Executive Director has been instrumental in securing a large and diversified full-year order intake of close to €10 billion for 2024, significantly surpassing Technip Energies' revenue for the second consecutive year. Project Delivery benefited from a major contract for the Net Zero Teesside Power project in the UK. This project is a first-of-a-kind and integrates Technip Energies' bespoke Canopy by T.EN solution. It will capture up to 2 million tonnes of CO₂ annually, significantly reducing GHG emissions. Additionally, Technip Energies was awarded a major contract by TotalEnergies for the topsides of the GranMorgu FPSO unit in Suriname, an award reinforcing the Group's leadership in modularized solutions. Finally, Technip Energies reaffirmed its leadership in LNG with the awards of two low-carbon, electrified LNG plants:
 - Ruwais LNG in Abu Dhabi: awarded by ADNOC on June 13, the project will consist of two natural gas liquefaction trains with a total LNG production capacity of 9.6 Mtpa. The plant, which will use electric-driven motors instead of conventional gas turbines, is set to

be the first LNG export facility in the Middle East and North Africa region to run on clean power, making it one of the lowest-carbon intensity LNG plants in the world.

- Marsa LNG in Oman: an EPC contract awarded on April 22 by TotalEnergies and OQ will consist of a natural gas liquefaction train with an LNG production capacity of 1 Mtpa. The plant will use electric-driven motors instead of conventional gas turbines and will be powered by renewable electricity from a planned nearby solar farm, which will cover 100% of the annual power consumption of the LNG plant.

In terms of organizational efficiency, under the Executive Director's sponsorship, the design phase of the Digital Acceleration Plan was completed in collaboration with IBM. This initiative is projected to result in a recurring annual saving of \$100 million beyond fiscal year 2028. The implementation phase has commenced, and progress will be reported to the Board of Directors biannually through a dashboard and scorecard.

- **People:** In his ongoing efforts to ensure robust leadership continuity, the Executive Director presented in December to the Board of Directors a comprehensive succession plan for the Executive Committee, which included a detailed assessment of current members. To further strengthen the Executive team, the Executive Director appointed a new Chief Digital Information Officer (CDIO) and Chief Strategy and Sustainability Officer (CSSO). At the level immediately below the Executive Committee, known as CEO-2, comprehensive assessment and development plans have been established for all identified prospects, which were also presented to the Board of Directors. Finally, the "Impact" leadership program has been successfully executed.

In accordance with the aforementioned, the Compensation Committee recognized the significant personal contribution and commitment demonstrated by the Executive Director in achieving an excellent economic performance this year, combined with crucial commercial successes and structuring progress in strategy and human capital in 2024.

Long-term incentive

The objective of Long-Term Incentive programs is to align CEO incentives with long-term value creation for Technip Energies and its shareholders. As per the Remuneration Policy, the structure of the Executive Director's Long-Term Incentive program (LTI) award in 2024 consisted of Performance Stock Units (PSUs) subject to continuous service with Technip Energies during the vesting period and to the successful achievement of the relevant performance indicators.

The target nominal grant was set at 250% of the annual base salary as the Compensation Committee resolved from 2023 to activate the option for a Defined Contribution (DC) pension plan for the Executive Officer.

In reviewing the performance indicators for 2024, the Compensation Committee decided that the TSR and EPS performance indicators for the 2024 long-term incentive program would remain unchanged, but the Committee proposed a limited change to the ESG performance indicators. The long-term objectives for non-mandatory commercial intermediaries and women in leadership positions to be reached by 2025 have been removed.

The long-term ESG component is therefore made up of equally weighted Scope 1 and 2 targets and a total workforce gender equality indicator.

Overall, the long-term performance indicators for 2024 maintain the focus on the future growth of the business and remain consistent with outstanding awards.

Therefore, the PSUs granted in 2024 to the Executive Director are subject to the following three performance indicators measured over a three-year period:

1. Total Shareholder Return (TSR) weighted at 37.5% of the 2024 grant.
2. Basic Adjusted Earnings per Share (EPS) weighted at 37.5% of the 2024 grant.
3. ESG performance, weighted at 25% of the 2024 grant, which is comprised of two equally weighted indicators:
 - **Net Zero:** Reduce 45% of Scope 1 and 2 GHG emissions by 2026.
 - **Diversity & Inclusion:** 33% of women in total workforce by 2026.

The Compensation Committee will review and approve the respective achievement of the performance indicators at the time of vesting in 2027.

Total Shareholder Return

The Total Shareholder Return (TSR) is the rate of return of a Technip Energies share over a year taking into account the payment of a dividend during the period. The dividend is assumed to be reinvested immediately into Technip Energies shares at the closing share price of the dividend payment day. The calculated average for Technip Energies' TSR over a given period is compared to the calculated average of each company included in the TSR peer group.

The 2024 TSR peer group consists of:

TSR PEER GROUP

EUROPEAN COMPANIES	US COMPANIES	APAC COMPANIES
• Aker Solutions ASA	• Fluor Corp.	• Chiyoda Corporation
• John Wood Group PLC		• JGC Holdings Corp.
• Linde PLC		• Worley Ltd
• Maire Tecnimont Group		
• Saipem SpA		
• Tecnicas Reunidas SA		

Technip Energies' share performance is measured against the corresponding average performance of the panel of its peers. Earned PSUs will be based on the percentile ranking of Technip Energies' TSR against the peer group's TSR results. The TSR award structure provides no reward for achievement below median performance.

TSR PERFORMANCE - Ranking	Below Rank 5 th	Rank 5 th	Rank 4 th	Rank 3 rd	Rank 1 st or 2 nd
Earned PSUs ⁽¹⁾	0%	50%	100%	150%	200%

(1) If absolute TSR is less than 0%, achievement cannot be greater than 100%.

PSUs which are not acquired due to the TSR indicator being below median performance will be forfeited.

Basic Adjusted Earnings per Share

Basic Adjusted Earnings per Share (EPS) is a key long-term performance metric which promotes the execution of Technip Energies' strategy to deliver profitable growth with a strong alignment with shareholders' interests. It is defined as the annual rates of Basic Adjusted EPS for the 2024 to 2026 fiscal years.

Basic Adjusted EPS is calculated by dividing the Adjusted Net Income (Loss) attributable to the Technip Energies Group by the weighted average number of common shares outstanding during the period adjusted to exclude Technip Energies shares held by Technip Energies without any dilution effect.

EPS PERFORMANCE ⁽¹⁾	≤1.85	1.95	2.10	2.25	≥2.50
Earned PSUs	0%	50%	100%	150%	200%

(1) Interpolated on a straight-line basis between those points.

The PSUs which are not acquired due to the performance threshold not being met will be forfeited.

ESG Performance

From 2024, the ESG long-term component is made up of two equally weighted indicators: Scope 1 and 2 targets and a total workforce gender equality indicator.

These ESG performance indicators are part of Technip Energies' ESG roadmap and mark the Company's ongoing commitment to creating long-term value and integrating sustainable, socially responsible business practices.

The performance of the ESG indicators will be measured according to the following scales:

	Threshold	Target	Maximum
Net Zero: reduce Scope 1 & 2 GHG emissions	<-37%	-41%	≥-45%
Diversity & Inclusion: % of women in total workforce	≤32%	32.5%	≥33%
Earned PSUs matrix⁽¹⁾	0%	50%	100%

(1) Interpolated on a straight-line basis between threshold and maximum targets.

The PSUs which are not acquired due to the performance threshold not being met will be forfeited.

The details of the PSUs granted in 2024 to the Executive Director are provided below:

Type of grant	Grant date	Nominal value at grant date ⁽¹⁾	Fair value at grant date ⁽²⁾	Number of granted rights	Vesting period	Performance indicator	Continuous service indicator
PSUs	03/22/2024	2,362,488	2,368,467	99,641	3 years	TSR / EPS / ESG	Yes

(1) Based on the closing share price at the grant date, i.e., €23.71.

(2) Costs of performance shares based on accounting standards (IFRS).

As indicated in Technip Energies' Insider Trading Policy, the Executive Director must comply with a share ownership requirement equivalent to three times his annual base salary which is to be met within five years of his initial appointment date. The share ownership requirement:

- Includes shares owned outright, RSUs, PSUs where the performance period has been completed;
- Excludes unexercised stock options, unvested PSUs, shares eventually held in retirement plans;
- As of December 31, 2024, Technip Energies shares owned directly by the Executive Director amounted to 293,340 shares;
- After taking into consideration RSUs granted in 2022, the Executive Director's share ownership holding amounted to 358,730 units and Technip Energies shares, with the Executive Director thus complying with the Company's share ownership requirement.

Pension

In line with the Remuneration Policy, the Compensation Committee decided from 2023 to activate the option for the Executive Director to benefit from a supplementary Defined

Contribution (DC) pension plan (representing 25% of annual base salary). As a consequence, the long-term incentive target nominal grant date value was reduced from 275% to 250% of the annual base salary, in order to avoid any increase in the Executive Director's total target remuneration package.

As indicated above, this reflects the ambition of the Compensation Committee to further converge toward the practice of its peers and more broadly with comparable listed companies.

The Defined Contribution (DC) pension plan for the Executive Director, Mr. Pieton, has been established in accordance with the regulatory framework of article 82 of the French Tax Code. An agreement was entered into with an independent insurance company to implement and administer this Defined Contribution (DC) pension plan.

The total gross contribution amounted to €236,250 in 2024, of which approximately half related to income tax payment and social security contributions, with the other half being contributed into the pension fund administered by the insurance company.

Other retirement benefits

As is the case with other Technip Energies senior managers based in France, the Executive Director participates in a collective supplementary French defined contribution plan which provides for contributions equal to 8% of the gross compensation above four times the annual French social security limit and capped at eight times the annual French social security limit. For 2024, the total amount contributed to the plan was €14,838. The Executive Director also participated in the French mandatory pension scheme, which is operated by the French state and applies to all employees in France.

Benefits and perquisites

The total cost of the benefits provided to the Executive Director for fiscal year 2024 amounted to €14,195. These

benefits were aligned with the benefits granted to other Technip Energies' senior executives in France and included medical, death and disability coverage. The Executive Director is also eligible for a fully expensed company car.

Service agreement

The service agreement of the Executive Director is fully aligned with the Remuneration Policy.

2024 Total remuneration

The total remuneration cost of the Executive Director for fiscal year 2024 was €4,702,166.

Arnaud Pieton	2024
Annual base salary (€)	945,000
Annual performance bonus (€)	1,123,416
Annual performance bonus payout (%)	118.9%
Number of granted PSUs	99,641
LTI granted fair value (€)	2,368,467
Total Direct Compensation (€)	4,436,883
Defined Contribution (DC) pension plan (Art.82) (€)	236,250
Collective DC pension plan (Art. 83) (€)	14,838
Other benefits (€)	14,195
TOTAL REMUNERATION (€)	4,702,166

The table below sets forth the proportion of fixed and variable remuneration as a percentage of the total remuneration for the Executive Director, demonstrating that 74% of the total remuneration is at risk.

Proportion of fixed and variable remuneration⁽¹⁾	% of annual fixed remuneration	% of annual variable remuneration
Chief Executive Officer, Arnaud Pieton	26%	74%

(1) Annual fixed remuneration is determined as the sum of annual base salary, pension costs and other benefits. Annual variable remuneration is determined as the sum of actual annual performance bonus and performance shares based on accounting standards (IFRS).

Pay ratio consideration

Technip Energies strives to maintain social consensus within the Company on compensation issues in accordance with its remuneration philosophy and objectives.

As Technip Energies was formed in 2021, there is no pay ratio data before this date.

Year	2021	2022	2023	2024
CEO remuneration (€)	5,440,540	4,296,195	4,680,488	4,702,166
Average Technip Energies employee payroll cost (€)	76,691	91,914	86,708	89,366
PAY RATIO	71	47	54	53

The pay ratio is calculated by dividing the total remuneration of the Executive Director by the average Technip Energies employee payroll cost.

The average Technip Energies employee payroll cost is €89,366 in 2024. It was calculated considering aggregate wages, salaries and other pension costs for a total amount of €1,539.6 million (see Note 11. Expenses by nature) divided by 17,228, which is the number of Technip Energies Full Time Equivalent Employees as of December 31, 2024 (see Note 12. Payroll staff).

The year-on-year evolution of the ratio is explained by the slight increase in the Executive Director's total remuneration resulting from very good performance reflected in the short-term incentive payouts and the increase of the average employee payroll cost mostly due to the increase in the number of full time equivalent employees more specifically on highly qualified technical profiles, for some either in areas with competitive remuneration (e.g. US) or at senior manager levels or a combination of the two.

This ratio will continue to be taken into consideration in the determination of any adjustments to the Remuneration Policy and particular attention will be paid to its relative evolution over the years.

6.5.2. NON-EXECUTIVE DIRECTORS' REMUNERATION

In accordance with the Remuneration Policy adopted in 2023, the remuneration of Non-Executive Directors is comprised of annual cash remuneration only and includes the following elements: annual retainer, annual chair fee, and committee meeting fees.

For 2024, Non-Executive Directors' remuneration amounts were as follows:

2024 – NON-EXECUTIVE DIRECTORS	
Chairperson annual retainer	€250,000
Board member annual retainer	€90,000
Annual Chair fee	€18,000 for the Audit Committee €12,500 for the Compensation Committee €12,500 for the Sustainability Committee
Committee meeting fee	€3,000 per Committee meeting

The Compensation Committee will retain the discretion to modify the value of compensation, should this be considered appropriate. Where any discretion is exercised, the basis of this exercise will be disclosed in the next Remuneration Report. Each Non-Executive Director will be reimbursed for reasonable incidental expenses incurred in connection with the attendance of Board and Committee meetings.

Applying the elements set forth above, the following amounts were paid to the Non-Executive Directors in respect of 2024:

2024 NON-EXECUTIVE DIRECTORS				
Director	Annual retainer	Committee Chair Fee	Committee Meeting Fees	Total Fees FY2024
Joseph Rinaldi	€250,000.0	€0.0	€0.0	€250,000.0
Colette Cohen	€90,000.0	€12,500.0	€30,000.0	€132,500.0
Simon Eysers ⁽¹⁾	€90,000.0	€11,719.8	€30,000.0	€131,719.8
Alison Goligher	€90,000.0	€12,500.0	€36,000.0	€138,500.0
Stephanie Cox	€90,000.0	€0.0	€24,000.0	€114,000.0
Maëlle Gavet ⁽²⁾	€58,598.9	€0.0	€9,000.0	€67,598.9
Matthieu Malige ⁽²⁾	€58,598.9	€0.0	€9,000.0	€67,598.9
Francesco Venturini	€90,000.0	€0.0	€15,000.0	€105,000.0
Marie-Ange Debon ⁽³⁾	€31,401.1	€6,280.2	€6,000.0	€43,681.3
Nello Uccelletti ⁽³⁾	€31,401.1	€0.0	€6,000.0	€37,401.1
Arnaud Caudoux ⁽⁴⁾	€0.0	€0.0	€0.0	€0.0

(1) Mr. Simon Eysers was appointed as Chair of the Audit Committee at the AGM on May 7, 2024.

(2) Ms. Maëlle Gavet and Mr. Matthieu Malige joined the Board at the AGM on May 7, 2024.

(3) Ms. Marie-Ange Debon and Mr. Nello Uccelletti stood down from the Board at the AGM on May 7, 2024.

(4) Mr. Arnaud Caudoux waived the right to receive remuneration because of the policy of his employer, Bpifrance.

6.5.3. FORMER LTI GRANTS, HOLDINGS AND VESTINGS

TechnipFMC grants

In connection with the separation of Technip Energies from TechnipFMC plc, the outstanding rights to receive ordinary shares of TechnipFMC pursuant to Restricted Stock Unit and Performance Stock Unit awards held by the Executive Director as a result of his pre-separation employment with TechnipFMC were converted into RSUs on the same terms under Technip Energies long-term incentive programs.

The same principles have been applied to the outstanding options to purchase ordinary shares of TechnipFMC which have been converted into stock options on the same terms under Technip Energies long-term incentive programs.

The following elements correspond to the TechnipFMC outstanding rights of the Executive Director at the Spin-off which have been converted into Technip Energies long-term incentive programs.

Plan	Grant date	Tax maturity	Expiration date	Exercise price	Number of options granted	Number of options forfeited	Number of options unvested	Number of options non-exercisable	Number of options exercisable	Number of options exercised	Number of outstanding options
SOP											
02/26/2018	02/26/2018	02/26/2021	02/27/2028	€37.33	13,359	0	0	0	13,359	0	13,359
SOP											
03/08/2019	03/08/2019	03/08/2022	03/09/2029	€25.84	30,822	0	0	0	30,822	0	30,822

Technip Energies grants - Executive Director

In accordance with the previous Remuneration Policy approved in 2021, the Executive Director has been granted long-term incentives under the Technip Energies' Incentive Award Plan.

In 2022, granted awards comprised:

- PSUs: shares subject to performance indicators assessed over a period of three years, subject to continuous service;
- RSUs: shares that vest three years from grant, subject to continuous service.

The 2023 Remuneration Policy, approved by the General Meeting of Shareholders of Technip Energies on May 10, 2023 and effective as of January 1, 2023, eliminated Restricted Stock Units (RSUs) awards which are only time-based. Therefore, the structure of the Executive Director's long-term Incentive program (LTI) award in 2023 consisted of 100% Performance Stock Units (PSUs) subject to continuous service with Technip Energies during the vesting period and to the successful achievement of the relevant performance indicators.

Plan	Grant date	Acquisition date	Number of granted rights	Number of rights forfeited	Balance of rights	Number of vested and negotiable shares
PSUs 2022	03/28/2022	03/28/2025	152,575	0	152,575	0
RSUs 2022	03/28/2022	03/28/2025	65,390	0	65,390	0
PSUs 2023	03/23/2023	03/23/2026	108,800	0	108,800	0

Technip Energies vestings - Executive Director

In accordance with the previous Remuneration Policy approved in 2021, the Executive Director has been granted long-term incentives under the Technip Energies' Incentive Award Plan.

In 2021, granted awards comprised:

- PSUs: shares subject to performance indicators assessed over a period of three years, subject to continuous service;
- RSUs: shares that vest three years from grant, subject to continuous service.

Since the spin-off in February 2021, Technip Energies has demonstrated the robustness of its hybrid model through solid financial performance and commercial successes that have led to concrete and sustainable long-term value creation. This has been logically reflected in its stock market performance, particularly in comparison with its competitors, as reflected in the TSR. Therefore, the performance condition based on Technip Energies' and peers' Total shareholding returns, calculated over the vesting period, placed Technip Energies second in the ranking against the TSR peer group. This ranking doubled the number of granted rights to be vested on the acquisition date, as per the 2021 long-term incentive program rules. The Compensation Committee reviewed the performance achieved and decided not to make any changes.

Plan	Grant date	Acquisition date	Number of granted rights	Number of rights forfeited	Balance of rights	Number of vested and negotiable shares
PSUs 2021	04/15/2021	03/01/2024	146,697	0	—	293,394
RSUs 2021	04/15/2021	03/01/2024	62,871	0	—	62,871

6.6. LOOKING AHEAD TO 2025

With a view to maintaining transparency and continuous engagement with our shareholders and investors, this section presents the changes that the Committee will be making to the components of the Executive Director's and the Non-Executive Directors' remuneration for 2025. These changes will be set out in detail in the 2025 Annual Report and are therefore not subject to a shareholder vote at our next Annual General Meeting on May 6, 2025.

6.6.1. EXECUTIVE DIRECTOR REMUNERATION

Annual base salary

The annual benchmarking exercise carried out in 2024 against the compensation peer group as set out in section 6.3. The Compensation Peer Group, confirmed that the CEO's annual base salary was positioned at 95% of the median.

Subsequent to this benchmarking, the Board of Directors, on recommendation of the Compensation Committee, determined to leave the annual base salary unchanged at €945,000 for 2025.

Short-term incentive - Annual performance bonus

For 2025, the Compensation Committee has decided to maintain the same overall structure for the short-term incentive - annual performance bonus, with Business Objectives comprising 85% and Individual Objectives 15%.

Following an in-depth review of the Business Performance Indicators, and in particular the ESG component, the Compensation Committee felt it necessary to make one adjustment. As the adoption of the complete eProject solution on EPC projects was a success, the Committee did not wish to renew this criterion. The digital transformation of Technip Energies remains a major priority for the coming years, this objective will be included in the Executive Director's individual objectives.

As a result, and to signal that Technip Energies makes no compromises when it comes to safety, the weighting of the HSE indicator (TRIR) has been increased from 5% to 10% with a zero fatality underpin condition maintained for 2025. Specifically, in the event of a single fatality, the TRIR criterion would be equal to 0% and the overall short-term incentive ESG performance measures (25% overall) would be capped at 100%.

Finally, no change has been proposed to the maximum award level, and no payout will be made on any KPI for below-threshold performance.

Based on the above, the STI design for 2025 for the Executive Director will be set as follow:

1. Profitability: Adjusted Recurring EBIT and a target on SG&A (30% weighting, with both measures being equally weighted);
2. TPS Growth: with a Book-to-bill measure for the TPS business segment as well as a target TPS profit margin (30% weighting, with both measures equally weighted);

3. ESG comprising a set of four indicators which reflect some of the Company's main ESG priorities (25% weighting in the aggregate):

- **10%: HSE** - Total Recordable Incident Rate (TRIR),
- **5%: Sustainable by design** - 80% of commercial proposals to have a carbon footprint measurement and a decarbonization solution included,
- **5%: Employee upskilling** - 30 hours of learning in average per permanent employee to sustain Technip Energies' upskilling program,
- **5%: Diversity** - 50% of graduate hires are female.

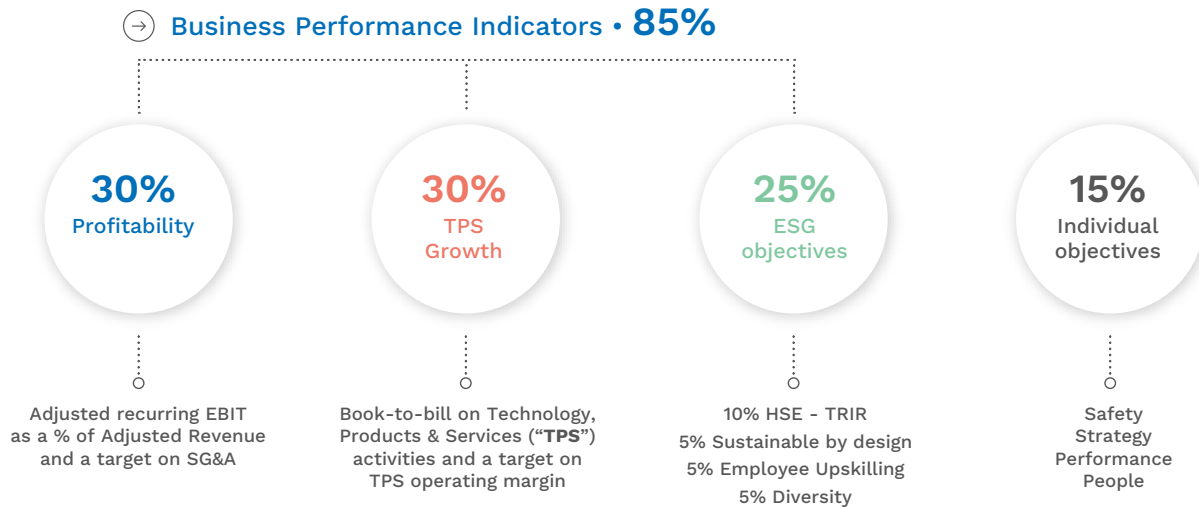
4. Individual objectives (15% weighting) - For 2025, the focus will remain on "Safety", which is an absolute priority, and on the active deployment of Technip Energies' strategy. The "Performance" component will be maintained in order to continue to focus on operational excellence for the company and in project execution, on digital transformation as well as on securing deals and winning new business. Finally, the "People" component will be also maintained to pursue the efforts in the development of future leaders to ensure the succession of executive positions.

As a result, the individual objectives will be as set below:

- Safety;
- Strategy;
- Performance;
- People.

2025 year-end outcomes will be adjusted for the impacts of any merger, acquisition or divestiture activities that would have occurred in 2025, to ensure a "like-for-like" assessment at the end of the year.

The 2025 annual performance bonus program will thus be determined as follows:



The payout curves whether pertaining to Business Performance Indicators or individual objectives remain unchanged from 2024 with zero payout for performance measured below threshold, 100% payout of annual base salary at target, and a maximum payout of 200% for maximum performance. The interpolation will be linear between these points.

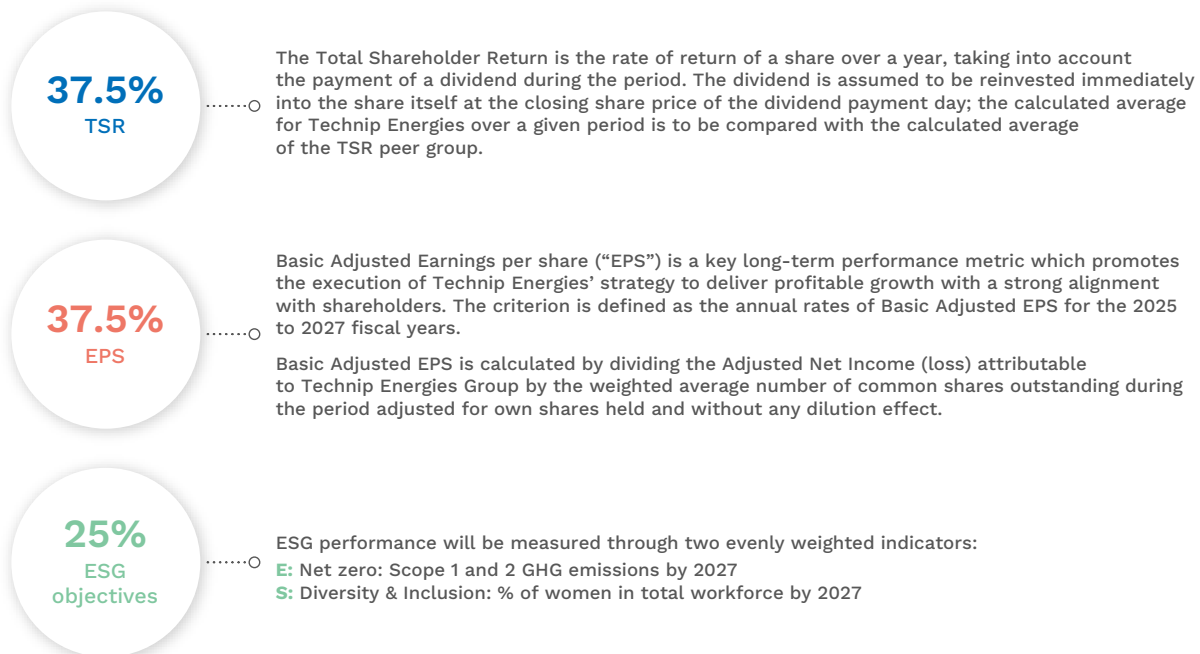
The Compensation Committee has the discretion to amend the level of payment upward and downward within the limit of the policy if it is not deemed to reflect appropriately the individual's contribution or the overall business performance. Any use of this discretionary power would be made public and duly justified in the 2025 Remuneration report.

Long-term incentive

When reviewing the performance indicators for 2025, the Compensation Committee is proposing to make no change in comparison to 2024.

Performance indicators for the long-term incentive program to be awarded in 2025 will be as set out in the illustration below.

The PSU indicators will consist of the following:



The following will also apply to payout curves:

- The TSR curve provides zero reward for achievement below median and the maximum payout will remain capped at 200%;
- The EPS curve provides 100% payout at target performance with a maximum payout capped at 200%;
- Each ESG performance indicator will follow a curve capped at 100% at target and maximum performance.

The overall payout will reflect the performance result of the weighted average of TSR, EPS and ESG indicators.

The Compensation Committee has the latitude to amend the performance indicators in exceptional circumstances. Any adjustment will be made public and duly justified in the 2025 Remuneration Report.

TSR and compensation peer groups

For the purposes of benchmarking the total direct compensation of the Executive Director and the Non-Executive Directors, the Compensation Committee established the compensation peer group in 2021.

The Compensation Committee carries out a yearly review of the compensation peer group and after thorough review in 2024, the Compensation Committee decided to make certain adjustments to the composition of the compensation peer group and, by effect, also to the TSR peer group being a subset of the compensation peer group.

The Committee's intent remains to include companies which would be strong competitors for the services of the Directors and to reflect the strategic direction of Technip Energies.

With the support of an external consultant, the Committee reviewed the composition of the compensation and the TSR peer groups in order to continue to ensure a fair level of comparability in terms of size (revenues, market capitalization, shareholder structure), activity (international and complex engineering activities in the energy, energy transition and carbon capture sectors), the ability of Technip Energies' peers to constitute a potential source of recruitment or attrition, and location.

As a result, from 2025 onwards, the Compensation Committee decided to determine a compensation peer group consisting of 19 companies (including 10 companies constituting the TSR peer group) based in Europe, US and Asia-Pacific as shown below.

TSR peer group

EUROPEAN COMPANIES	US COMPANIES	APAC COMPANIES
• John Wood Group plc	• Fluor Corp.	• JGC Holdings Corp.
• Johnson Matthey plc	• KBR Inc.	• Worley Ltd
• Maire SpA		
• Saipem SpA		
• Tecnicas Reunidas SA		
• ThyssenKrupp AG		

Compensation peer group

EUROPEAN COMPANIES	US COMPANIES	APAC COMPANIES
■ Aker Solutions ASA	■ AECOM	• JGC Holdings Corp.
• John Wood Group plc	■ Baker Hughes Co.	• Worley Ltd
• Johnson Matthey plc	• Fluor Corp.	
• Maire SpA	• KBR Inc.	
■ Petrofac Ltd		
• Saipem SpA		
■ SBM Offshore NV		
■ Schlumberger NV		
■ Siemens Energy AG		
■ Subsea 7 SA		
■ TechnipFMC plc		
• Tecnicas Reunidas SA		
• ThyssenKrupp AG		
• Companies belonging to the TSR peer group.		

6.6.2. NON-EXECUTIVE DIRECTORS' REMUNERATION

In 2024 in order to assess the competitiveness of Directors' remuneration, the Compensation Committee, with the assistance of an external advisor, carried out an annual benchmarking exercise, with listed companies in Europe focusing on companies belonging to the AEX25, CAC40 (including Next 20) indices and with companies in the compensation peer group.

This benchmarking showed that there is a significant difference between the annual retainer for Technip Energies' Chair of the Board and market median compared with European companies with the same governance structure, and a similar size in terms of market capitalization and revenues.

It also showed that, for companies belonging to the compensation peer group with a similar governance structure, the annual retainer is in the lower quartile of the market.

In its recommendation, the Compensation Committee also took into account that the remuneration for the Chair of the

Board was last adjusted in 2022, the evolution of the remuneration practices for both European and the Compensation Peer Group companies, and the strong performance and growth of the Company since its inception. The Compensation Committee also judged that the compensation provided should remain competitive to allow the Company to attract the highest caliber directors.

On this basis and following an in-depth review, the Compensation Committee recommended, and the Board of Directors approved, adjusting the annual retainer of the Chair of the Board of Directors of Technip Energies to €350,000. This will bring the remuneration of the Chair of the Board back to the market median compared to European peers and still in the lower quartile of the compensation peer group.

The remuneration scale for Non-Executive Directors is therefore as defined in the table below.

This decision will apply from January 2025.

2025 – NON-EXECUTIVE DIRECTORS	
Chairperson annual retainer	€350,000
Board member annual retainer	€90,000
Annual Chair fee	€18,000 for the Audit Committee €12,500 for the Compensation Committee €12,500 for the Sustainability Committee
Committee meeting fee	€3,000 per Committee meeting

The Compensation Committee will retain the discretion to modify the value of compensation, should this be considered appropriate. Where any discretion is exercised, the basis of this exercise will be disclosed in the next Remuneration Report. Each Non-Executive Director will be reimbursed for reasonable incidental expenses incurred in connection with the attendance of Board and Committee meetings.



7. Board Members responsibility statement

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MANAGEMENT REPORT

Chapters 1. Presentation of Technip Energies, 2. Value creation, businesses and financial performance, 3. Sustainability, 4. Risk and Risk Management, 5. Corporate Governance, and relevant parts of chapter 6. Remuneration report consisting of Message from the Chair of the Compensation Committee, Technip Energies' core principles and key practice in determining executive remuneration, as well as sections 6.1. Remuneration at a glance, 6.2. Main elements of the current remuneration policy, 6.3. The Compensation Peer Group, 6.4. Other arrangements, 6.5. Application of the remuneration policy

in 2024, form the Management Report of Technip Energies N.V. within the meaning of Section 2:391 of the Dutch Civil Code.

These chapters provide information on the business outlook, investments, financing, personnel and research and development of Technip Energies N.V. and of the companies included in the scope of consolidation as required by Section 2:391(2) of the Dutch Civil Code and Dutch Accounting Standard 400.

CEO STATEMENT

The undersigned, Arnaud Pieton, in my capacity as Chief Executive Officer of Technip Energies, hereby declares that:



I am responsible for the design of the risk management and internal controls within Technip Energies. I am aware of risks Technip Energies can be confronted with. A broad range of processes and procedures has been implemented to provide control by

management over Technip Energies' operations including internal risk management and control systems to identify and manage risks. I have reviewed the effectiveness of Technip Energies' internal risk management and control systems, in the form of reports of internal audit on reviews performed throughout the year, various assessments performed throughout the Company, including risk assessment by our corporate Treasury, Financing & Risk department and reports of Technip Energies' internal control function, which monitors compliance with our procedures and updates these procedures to inter alia address the emergence of new risks.

All these processes and procedures are aimed at providing a reasonable level of assurance that we have identified and managed Technip Energies' significant risks, and that we meet our operational and financial objectives in compliance with applicable laws and regulations. For a detailed description of Technip Energies' internal enterprise risk management framework and the principal risks, please refer to chapter 4. Risk and Risk Management.

Such internal risk management and control systems can never provide absolute assurance as to the realization of operational and strategic business objectives, nor can they prevent all misstatements, inaccuracies, errors, fraud and non-compliance with legislation, rules and regulations. These systems do not provide certainty that Technip Energies will achieve its objectives.

Based on the above, and to the best of my knowledge, I am of the opinion that:

- the Management Report provides sufficient insights into any deficiencies in the effectiveness of the internal risk management and control systems with regard to the risks associated with the strategy and activities of the Company and its affiliated enterprises (including strategic, operational, compliance and reporting risks);
- the aforementioned systems provide reasonable assurance that Technip Energies' financial reporting does not contain any material errors;
- based on the current state of affairs, I am justified in stating that the financial reporting is prepared on a going-concern basis; and
- the Management Report states the material risks associated with the strategy and activities of the Company and its affiliated enterprises (including strategic, operational, compliance and reporting risks), and the uncertainties, to the extent that they are relevant to the expectation regarding Technip Energies' continuity for the period of twelve months after the preparation of the Management Report.

I have discussed the above opinion and conclusions with the Audit Committee, the Board and the external auditors."

Arnaud Pieton,
Chief Executive Officer
March 10, 2025
Nanterre, France

BOARD STATEMENTS

The undersigned Board members of Technip Energies N.V., being the persons responsible for the accounts of Technip Energies N.V., hereby declare that, to the best of our knowledge:

■ the Technip Energies Group consolidated financial statements and the Technip Energies N.V. Company financial statements prepared in accordance with the applicable accounting standards give a true and fair view of the assets, liabilities, financial position and profit or loss of Technip Energies N.V. and of the companies included in the scope of consolidation;

■ the Management Report provides a fair review of the state of affairs at December 31, 2024, the development and performance during 2024 of Technip Energies N.V. and of the companies included in the scope of consolidation and a description of the principal risks that Technip Energies N.V. and such companies face; and

■ the sustainability reporting included in the Management Report has been prepared in accordance with the sustainability reporting standards referred to in Article 29b of Directive 2013/34/EU and with the specifications adopted pursuant to Article 8(4) of Regulation (EU) 2020/852 of the European Parliament and of the Council.

**Joseph Rinaldi, Arnaud Pieton,
Arnaud Caudoux, Colette Cohen, Stephanie Cox,
Simon Evers, Maëlle Gavet, Alison Goligher,
Matthieu Malige, Francesco Venturini**
March 10, 2025
Nanterre, France



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8. Annual accounts

8.1. CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

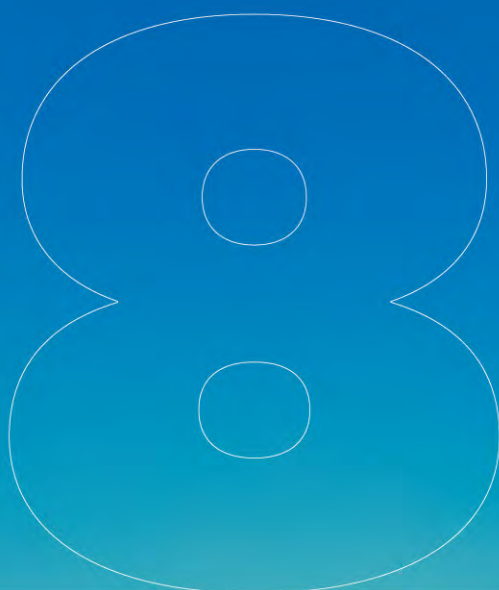
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8.1. CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

8.1.1. CONSOLIDATED STATEMENT OF INCOME

<i>(In millions of €)</i>	Note	December 31, 2024	December 31, 2023
Revenue	4	6,718.9	6,003.6
Costs and expenses			
Cost of sales	11	(5,800.8)	(5,080.4)
Selling, general and administrative expense	11	(392.0)	(379.5)
Research and development expense	11	(72.9)	(62.2)
Impairment, restructuring and other expense	5, 11	(30.0)	(45.0)
Other operating income (expense), net	6, 11	26.4	15.6
Operating profit (loss)		449.6	452.1
Share of profit (loss) of equity-accounted investees	9	18.6	(27.9)
Profit (loss) before financial expense, net and income tax		468.1	424.2
Financial income	10	149.2	118.8
Financial expense	10	(35.6)	(53.9)
Profit (loss) before income tax		581.8	489.1
Income tax (expense) profit	13	(172.3)	(145.5)
NET PROFIT (LOSS)		409.4	343.6
Net profit (loss) attributable to Technip Energies Group		390.7	296.8
Net profit (loss) attributable to non-controlling interests		18.7	46.8
EARNINGS (LOSS) PER SHARE ATTRIBUTABLE TO TECHNIP ENERGIES⁽¹⁾			
Basic	7	€2.21	€1.69
Diluted	7	€2.17	€1.64

(1) For December 31, 2024, and 2023, basic earnings per share have been calculated using the weighted average number of outstanding shares of 176,539,283 and 175,629,272 respectively; and diluted earnings per share have been calculated using the weighted average number of 180,440,114 and 180,477,791 respectively.

8.1.2. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Net profit (loss)	409.4	343.6
Foreign currency translation differences	42.6	(35.2)
Reclassification adjustment for net gains included in net profit (loss)	0.2	6.7
Cash-flow hedge	(77.9)	8.2
Income tax effect	12.7	0.5
Other comprehensive income (loss) to be reclassified to statement of income in subsequent years	(22.4)	(19.8)
Changes in the fair value of equity investments at FVOCI	2.4	—
Actuarial gains (losses) on defined benefit plans	0.5	(10.9)
Income tax effect	(0.6)	2.0
Other comprehensive income (loss) not being reclassified to statement of income in subsequent years	2.3	(8.9)
Other comprehensive income (loss), net of tax	(20.1)	(28.7)
COMPREHENSIVE INCOME (LOSS)	389.3	314.9
Comprehensive income (loss) attributable to Technip Energies Group	370.7	267.7
Comprehensive income (loss) attributable to non-controlling interests	18.6	47.2



8.1.3. CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<i>(In millions of €)</i>	Note	December 31, 2024	December 31, 2023
ASSETS			
Goodwill	14	2,118.0	2,093.3
Intangible assets	14	145.3	123.3
Property, plant and equipment	15	165.9	116.6
Right-of-use assets	16	201.3	200.8
Equity accounted investees	9	98.2	100.1
Deferred tax assets	13	154.1	136.6
Other non-current financial assets	17	181.0	165.7
Total non-current assets		3,063.8	2,936.4
Trade receivables	18	1,096.8	1,214.6
Contract assets	4, 18	481.3	399.9
Income tax receivable		36.7	78.3
Advances paid to suppliers		322.9	290.3
Other current assets	17	392.8	379.0
Cash and cash equivalents	19	3,846.7	3,371.0
Total current assets		6,177.1	5,733.1
TOTAL ASSETS		9,240.9	8,669.5
EQUITY AND LIABILITIES			
Issued capital		1.8	1.8
Additional paid-in capital		900.7	970.6
Invested equity and retained earnings		1,341.9	1,063.7
Accumulated other comprehensive income (loss)		(107.7)	(87.7)
Treasury shares		(56.1)	(53.6)
Equity attributable to Technip Energies Group		2,080.7	1,894.8
Non-controlling interests		34.2	56.4
Total equity	23	2,114.8	1,951.2
Long-term debt, less current portion	22	637.6	637.3
Lease liabilities	22	192.4	160.4
Deferred tax liabilities	13	4.3	14.5
Accrued pension and other post-retirement benefits, less current portion	24	124.8	114.7
Non-current provisions	25	100.8	80.1
Other non-current financial liabilities	20	159.1	137.5
Total non-current liabilities		1,219.1	1,144.5
Short-term debt	22	93.8	123.9
Lease liabilities	22	56.9	71.9
Accounts payable, trade	21	1,517.2	1,506.7
Contract liabilities	4	3,358.4	3,014.8
Accrued payroll		304.2	259.6
Income tax payable		89.4	85.0
Current provisions	25	109.1	148.7
Other current liabilities	20	377.9	363.2
Total current liabilities		5,907.0	5,573.8
Total liabilities		7,126.0	6,718.3
TOTAL EQUITY AND LIABILITIES		9,240.9	8,669.5

8.1.4. CONSOLIDATED STATEMENT OF CASH FLOWS

<i>(In millions of €)</i>	Note	December 31, 2024	December 31, 2023
CASH PROVIDED (REQUIRED) BY OPERATING ACTIVITIES			
Net profit (loss)		409.4	343.6
Adjustments to reconcile net profit to cash provided (required) by operating activities			
Depreciation and amortization	11	110.9	94.7
Employee benefit plan and share-based compensation	8, 24	32.0	40.0
Tax expense	13	172.3	145.5
Financial (income), expense, net	10	(113.6)	(64.9)
Impairments	5	5.0	0.4
Share of profit (loss) of equity-accounted investees, net of dividends received	9	32.0	85.8
Income tax received (paid)		(121.9)	(80.5)
Interest received (paid)		127.8	99.2
Other ⁽¹⁾		(68.2)	72.7
Changes in operating assets and liabilities			
Trade receivables	18	99.3	40.2
Contract assets	4	(52.2)	(98.2)
Inventories		(2.0)	(6.9)
Accounts payable, trade	21	32.1	(19.0)
Contract liabilities	4	258.1	(182.2)
Other current assets and liabilities	17, 20	(67.0)	(84.0)
Change in working capital		268.4	(350.1)
Other non-current assets and liabilities	17, 20	(9.0)	(7.6)
Cash provided by operating activities		845.2	378.8
CASH PROVIDED (REQUIRED) BY INVESTING ACTIVITIES			
Acquisition of property, plant, equipment and intangible assets	14, 15	(84.6)	(48.4)
Acquisition of financial assets		(6.7)	(14.8)
Payment for acquisition of subsidiary, net of cash acquired		0.1	(14.9)
Proceeds from disposals of subsidiaries, net of cash sold	2	(1.3)	(30.5)
Other		(5.0)	0.6
Cash required by investing activities		(97.5)	(108.0)
CASH PROVIDED (REQUIRED) BY FINANCING ACTIVITIES			
Proceeds from issues of shares		—	29.8
Net increase (repayment) in long-term and short-term debt	22	(35.7)	(2.5)
Payments for the principal portion of lease liabilities		(70.9)	(76.6)
Payments for acquisition of treasury shares	23	(100.0)	—
Share issue and buy-back transaction costs		(0.7)	—
Dividends paid to shareholders	23.2	(101.5)	(91.2)
Dividends paid to non-controlling interests		(40.0)	(52.9)
Other transactions with non-controlling interests		—	(32.9)
Settlements of mandatorily redeemable financial liability	20	(16.0)	(92.7)
Cash provided (required) by financing activities		(364.8)	(319.0)
Effect of changes in foreign exchange rates on cash and cash equivalents		92.8	(58.2)
(Decrease) Increase in cash and cash equivalents		475.7	(106.4)
Cash and cash equivalents, beginning of period		3,371.0	3,477.4
CASH AND CASH EQUIVALENTS, END OF PERIOD		3,846.7	3,371.0

(1) Including variations of provisions.



8.1.5. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(In millions of €)

	Issued capital	Additional paid-in capital	Invested equity and retained earnings	Accumulated other comprehensive income (loss)	Treasury shares	Equity attributable to Technip Energies	Non-controlling interests	Total equity
Balance as of December 31, 2022	1.8	941.6	886.1	(58.6)	(64.2)	1,706.7	29.7	1,736.4
Capital increase	—	29.0	—	—	—	29.0	—	29.0
Net profit (loss)	—	—	296.8	—	—	296.8	46.8	343.6
Other comprehensive income (loss)	—	—	—	(29.1)	—	(29.1)	0.4	(28.7)
Dividends	—	—	(91.2)	—	—	(91.2)	(52.9)	(144.1)
Share-based compensation	—	—	27.1	—	—	27.1	—	27.1
Treasury shares	—	—	(11.7)	—	10.6	(1.1)	—	(1.1)
Other transactions with non-controlling interests	—	—	(42.7)	—	—	(42.7)	32.7	(10.0)
Other	—	—	(0.7)	—	—	(0.7)	(0.3)	(1.0)
Balance as of December 31, 2023	1.8	970.6	1,063.7	(87.7)	(53.6)	1,894.8	56.4	1,951.2
Net profit (loss)	—	—	390.7	—	—	390.7	18.7	409.4
Other comprehensive income (loss)	—	—	—	(20.0)	—	(20.0)	(0.1)	(20.1)
Dividends	—	—	(101.5)	—	—	(101.5)	(40.0)	(141.5)
Share-based compensation	—	—	18.4	—	—	18.4	—	18.4
Treasury shares	—	(69.9)	(26.4)	—	(2.5)	(98.8)	—	(98.8)
Other transactions with non-controlling interests	—	—	(2.5)	—	—	(2.5)	—	(2.5)
Other	—	—	(0.5)	—	—	(0.5)	(0.8)	(1.3)
BALANCE AS OF DECEMBER 31, 2024	1.8	900.7	1,341.9	(107.7)	(56.1)	2,080.7	34.2	2,114.8

8.1.6. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The accompanying notes are an integral part of the consolidated financial statements.

As used herein, “Technip Energies Group”, “Technip Energies”, “the Group” or “the Company” refers to Technip Energies N.V. and all the companies included in the scope of consolidation. “Technip Energies N.V.” refers only to the parent company of the Group.

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Note 1. Accounting principles

1.1. Background

Technip Energies is incorporated as a public limited liability company (*naamloze vennootschap*) operating under the laws of the Netherlands.

The legal and commercial name of Technip Energies is Technip Energies N.V. It is registered with the Dutch Chamber of Commerce under number 76122654. Technip Energies N.V. has its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands and its principal place of business is at 2126, boulevard de la Défense, CS 10266, 92741 Nanterre Cedex, France (RCS Nanterre 879 464 584).

Technip Energies has prepared consolidated financial statements in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and adopted by the European Union (“EU”) pursuant to Regulation (EC) No 1606/2002 for financial year 2024. These financial statements include comparative information from Technip Energies’ consolidated financial statements for 2023. Information for these periods constitutes the Technip Energies Group’s consolidated financial statements as of December 31, 2024. The consolidated financial statements have been prepared on a going concern basis.

1.2. Business description

As one of the largest engineering and technology (“E&T”) companies by revenue, the Technip Energies Group offers a full range of design and project development services to its customers in the energy industry, from early engagement technical consulting through final acceptance.

The Group’s core purpose is to combine its E&T capabilities to bring forth new energy solutions and provide applications for the world’s energy transition, helping its client reach their net zero trajectory.

Technip Energies’ business focuses both on project delivery and on technology, products and services. Its activities cover the study, engineering, procurement, construction and project management of the entire range of onshore and offshore liquefaction infrastructures as well as low-carbon

natural gas facilities, sustainable fuels and chemicals, blue and green hydrogen, carbon capture and circular economy. Technip Energies conducts large-scale, complex, and challenging projects often in environments with extreme climatic conditions. The Group relies on early engagement and front-end design as well as technological know-how for process design and engineering, either through the integration of proprietary technologies or through alliances with partners. Technip Energies seeks to integrate and develop advanced technologies and reinforce the Group’s project execution capabilities.

The Group’s capabilities span from feasibility studies, consulting services, process technology know-how, proprietary equipment, and project management to full engineering and construction. The Group’s expertise in integrating process technologies, either proprietary or from third-party licensors, fosters early project engagement, with a significant impact on project economics.

The Group partners with some of the world’s best-known players in technologies, equipment, and construction worldwide. Additionally, the Group’s project management consulting services leverage its expertise in the management of complex projects to the benefit of its clients.

1.3. Basis of preparation

The Technip Energies Group’s consolidated financial statements as of December 31, 2024, are prepared under the presentation, recognition and measurement rules set out in the IFRS published by the IASB and approved by the EU for application as of December 31, 2024.

The Group has not opted for early application of standards and interpretations that were not yet mandatory in 2024.

The consolidated financial statements are presented in millions of euros. As table totals are based on unrounded figures, there may be discrepancies between these totals and the sum of their rounded component figures.

The consolidated financial statements were prepared under the responsibility of and approved by the Board of Directors on March 10, 2025.

1.4. Changes in accounting policies and disclosures

a. IFRS standards, amendments and interpretations effective as of January 1, 2024

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to IAS 1

In October 2022, the International Accounting Standards Board (IASB) issued Non-current Liabilities with Covenants, which amended IAS 1 Presentation of Financial Statements. The amendments to IAS 1 improved the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with covenants. The amendments also responded to stakeholders' concerns about the classification of such liability as current or non-current.

Lease Liability in a Sale and Leaseback - Amendments to IFRS 16

In September 2022, the International Accounting Standards Board (IASB) issued Lease Liability in a Sale and Leaseback, which amends IFRS 16 Leases. The amendment to IFRS 16 specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains.

Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7

In May 2023, the Board issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures. The amendments specify disclosure requirements to enhance the current requirements, which

are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

International Tax Reform – Pillar Two Model Rules - Amendments to IAS 12

In May 2023, the Board issued amendments to IAS 12 to provide a temporary exception from accounting for deferred taxes arising from legislation enacted to implement the OECD Pillar Two model rules, and introduce additional disclosure requirements.

The Group applies the IAS 12 exception by not recognizing or disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.

For further information required under the new disclosure requirements please refer to Note 13. Income tax.

IFRIC decisions 2024

The IFRS Interpretation committee has reached the following decisions:

- Disclosure of Revenues and Expenses for Reportable Segments (IFRS 8 Operating segments);
- Payments Contingent on Continued Employment during Handover Periods (IFRS 3 Business Combinations);
- Climate-related Commitments (IAS 37 Provisions, Contingent Liabilities and Contingent Assets).

The above-mentioned new amendments and interpretations effective on January 1, 2024, did not have a significant impact on the Company's consolidated financial statements, except the interpretations committee decisions regarding the disclosure of revenues and expenses for reportable segments. Following this decision, Technip Energies reports the cost of sales by segment in the Note 3. Segment information.



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b. Published IFRS standards, amendments and interpretations not yet effective or early adopted by the Group

Norm	Effective date	Statement
Lack of exchangeability – Amendments to IAS 21	Jan 1, 2025	The amendment to IAS 21 specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.
Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	Jan 1, 2026	The amendments to IFRS 7 and IFRS 9 specify the requirements related to: <ul style="list-style-type: none"> ■ settling financial liabilities using an electronic payment system; ■ assessing contractual cash flow characteristics of financial assets, including those with environmental, social and governance (ESG)-linked features; ■ disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and added disclosure requirements for financial instruments with contingent features.
Annual improvements to IFRS standards – Volume 11	Jan 1, 2026	The International Accounting Standards Board (IASB) has published 'Annual Improvements to IFRS Accounting Standards — Volume 11'. It contains amendments to five standards as result of the IASB's annual improvements project: <ul style="list-style-type: none"> ■ IFRS 1: Hedge accounting by a first-time adopter; ■ IFRS 7: Gain or loss on derecognition; ■ IFRS 7: Disclosure of deferred difference between fair value and transaction price; ■ IFRS 7: Introduction and credit risk disclosures; ■ IFRS 9: Lessee derecognition of lease liabilities; ■ IFRS 9: Transaction price; ■ IFRS 10: Determination of a 'de facto agent'; ■ IAS 7: Cost method.
Power Purchase Agreements – Amendments to IFRS 9 and IFRS 7	Jan 1, 2026	The amendments to IFRS 9 and IFRS 7 include: <ul style="list-style-type: none"> ■ Clarifying the application of the 'own-use' requirements; ■ Permitting hedge accounting if these contracts are used as hedging instruments; ■ Adding new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.
IFRS 18 – Presentation and Disclosure in Financial Statements	Jan 1, 2027	In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements which replaces IAS 1 Presentation in Financial Statements. IFRS 18 introduces new categories and subtotals in the statement of profit or loss. It also requires disclosure of management-defined performance measures (as defined) and includes new requirements for the location, aggregation and disaggregation of financial information.
IFRS 19 – Subsidiaries without Public Accountability: Disclosures	Jan 1, 2027	In May 2024, the IASB issued IFRS 19 Subsidiaries without Public Accountability: Disclosures, which allows eligible entities to elect to apply reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards.

New standards, interpretations or amendments effective on January 1, 2025, 2026 and 2027 were not early adopted by Technip Energies. The Group is assessing the expected impacts on the presentation and disclosure of our financial statements related to the implementation of IFRS 18. Regarding other new standards, amendments and interpretations, the Group does not currently anticipate any material impact.

1.5. Summary of significant accounting policies

a. Consolidation principles

In accordance with IFRS 10 “consolidated financial statements” (“**IFRS 10**”), the Group’s consolidated financial statements include the financial statements of Technip Energies N.V. and subsidiaries controlled by Technip Energies (including structured entities).

Technip Energies controls an entity where the Group has all the following:

- The power over the company subject to the investment.
- An exposure or rights to the company’s variable returns; and
- The ability to use its power over the entity to affect these returns.

The power to direct the activities of the entity usually exists when holding more than 50% of voting rights in the entity and these rights are substantive.

As per IFRS 11 “Joint Arrangements” (“IFRS 11”), joint arrangements could be classified as joint-ventures or joint operations. Joint operations should be recognized to the extent of Technip Energies’ assets and its liabilities, including its share of any assets held jointly or liabilities incurred jointly.

The equity method is used for joint-ventures and for investments over which Technip Energies exercises a significant influence on operational and financial policies. Unless otherwise indicated, such influence is deemed to exist for investments in companies in which the Group’s ownership is between 20% and 50%.

Companies in which the Group’s ownership is less than 20% or which do not represent material investments are recorded under “Other non-current financial assets”.

The list of Technip Energies’ related undertakings as of December 31, 2024, is provided in Note 31. Companies included in the scope of the consolidated financial statements.

The main affiliates of Technip Energies close their accounts as of December 31 and all consolidated companies apply the Group’s accounting policies as set in the Group Accounting Manual.

All intercompany balances and transactions, as well as internal income and expenses, are fully eliminated.

Subsidiaries are consolidated as of the date of acquisition, being the date on which Technip Energies obtains control, and continue to be consolidated until the date control ceases.

b. Recognition of revenue from customer contracts

Technip Energies accounts for revenue in accordance with IFRS 15 “Revenues from Contracts with Customers” (“IFRS 15”). Revenue is measured based on the consideration specified in a contract with a customer. Most of our revenue is from long-term contracts associated with designing and manufacturing products and systems and providing services to customers involved in exploration and production of crude oil and natural gas. The Technip Energies Group recognizes revenue when or as it transfers control over a good or service to a customer.

Contract modifications – Contracts are often modified to account for changes in contract specifications and requirements. The Group considers contract modifications to exist when the modification either creates new, or changes the existing, enforceable rights and obligations. Most of the Group’s contract modifications are for goods or services that are not distinct from the existing contract due to the significant integration service provided in the context of the contract and are accounted for as if they were part of that existing contract. The effect of a contract modification on the transaction price and our measure of progress for the performance obligation to which it relates is recognized as an adjustment to revenue (either as an increase in or a reduction of revenue) on a cumulative catch-up basis.

Variable consideration – Due to the nature of the work required to be performed on many existing performance obligations, the estimation of total revenue and cost at completion is complex, subject to many variables and requires significant judgment. It is common for long-term contracts to contain variable considerations that can either increase or decrease the transaction price. Variability in the

transaction price arises primarily due to liquidated damages. The Technip Energies Group considers its experience with similar transactions and expectations regarding the contract in estimating the amount of variable consideration to which it will be entitled and determining whether the estimated variable consideration should be constrained. We include estimated amounts in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved. The estimates of variable consideration are based largely on an assessment of anticipated performance and all information (historical, current and forecasted) that is available to Technip Energies.

Payment terms – Progress billings are generally issued upon completion of certain phases of the work as stipulated in the contract. Payment terms may either be fixed, lump-sum or driven by time and materials (i.e., daily or hourly rates, plus materials). Because typically the customer retains a small portion of the contract price until completion of the contract, contracts generally result in revenue recognized in excess of billings which we present as contract assets on the statement of financial position. Amounts billed and due from customers are classified as receivables on the statement of financial position. The portion of the payments retained by the customer until final contract settlement is not considered a significant financing component because the intent is to protect the customer. For some contracts, the Technip Energies Group may be entitled to receive an advance payment. The Technip Energies Group recognizes a liability for these advance payments in excess of revenue recognized and presents them as contract liabilities on the statement of financial position. The advance payment typically is not considered a significant financing component because it is used to meet working capital demands that can be higher in the early stages of a contract and to protect us from the other party failing to adequately complete some or all of its obligations under the contract.

Warranty – Certain contracts include an assurance-type warranty clause, typically between 18 and 36 months, to guarantee that the products comply with agreed specifications. A service-type warranty may also be provided to the customer; in such a case, management allocates a portion of the transaction price to the warranty as a separate performance obligation based on the estimated standalone selling price of the service-type warranty.

Allocation of transaction price to performance obligations – A contract’s transaction price is allocated to each distinct performance obligation and recognized as revenue, when, or as, the performance obligation is satisfied. To determine the proper revenue recognition method, the Group evaluates whether two or more contracts should be combined and accounted for as one single contract and whether the combined or single contract should be accounted for as more than one performance obligation. This evaluation requires significant judgment; some of the Group’s contracts have a single performance obligation as the promise to transfer the individual goods or services is not separately identifiable from other promises in the contracts and, therefore, not distinct. For contracts with multiple performance obligations, Technip Energies allocates the contract’s transaction price to each performance obligation using its best estimate of the standalone selling price of each distinct good or service in the contract.



Cost-to-cost method – For long-term contracts, because of control transferring over time, revenue is recognized based on the extent of progress towards completion of the performance obligation. The cost-to-cost measure of progress for contracts is generally used because it best depicts the transfer of control to the customer which occurs as costs on the contracts are incurred. Under the cost-to-cost measure of progress, the extent of progress towards completion is measured based on the ratio of costs incurred to date to the total estimated costs at completion of the performance obligation. Revenues, including estimated fees or profits, are recorded proportionally as costs are incurred. Any expected losses on contracts in progress are charged to earnings, in total, in the period the losses are identified.

Right-to-invoice practical expedient – The right-to-invoice practical expedient can be applied to a performance obligation satisfied over time if we have a right to invoice the customer for an amount that corresponds directly to the value transferred to the customer for performance completed to date. When this practical expedient is used, variable consideration is not estimated at the inception of the contract to determine the transaction price or for disclosure purposes. Certain contracts have payment terms dictated by daily or hourly rates while other contracts may have mixed pricing terms that include a fixed fee portion. For contracts in which the customer is charged a fixed rate based on the time or materials used during the project that correspond to the value transferred to the customer, the Technip Energies Group recognizes revenue in the amount it has the right to invoice.

Significant financing component – certain contracts could include a period between the transfer of the promised goods or services to the customer and the payment received from the customer. If this period exceeds one year, the time value is assessed and the transaction price could be adjusted if the identified financing component is considered significant.

Contract balances – The timing of revenue recognition, billings and cash collections results in billed accounts receivable, revenues in excess of billings on uncompleted contracts (contract assets), and billings in excess of revenues on uncompleted contracts (contract liabilities) on the consolidated statement of financial position.

Contract assets – Contract assets include unbilled amounts typically resulting from sales under long-term contracts when revenue is recognized over time and revenue recognized exceeds the amount billed to a customer, and right to payment is not just subject to the passage of time. Amounts may not exceed their net realizable value. Contract assets are generally classified as current.

Contract liabilities – The Group often receives advances or deposits from its customers before revenue is recognized, resulting in contract liabilities. Refund liabilities are categorized under contract liabilities.

c. Foreign currency transactions

The items of each of the Group's subsidiaries included in these consolidated financial statements are measured using the currency of the main economic environment in which the entity operates, which mainly affects revenue and expenses ("functional currency"). The consolidated financial statements are presented in euros, which is Technip Energies N.V.'s functional currency.

Foreign currency transactions are translated into the functional currency at the exchange rate applicable on the transaction date.

At the closing date, monetary assets and liabilities stated in foreign currencies are translated into the functional currency at the exchange rate prevailing on that date. Resulting exchange gains or losses are directly recorded in the statement of income (for further details, refer to Note 6. Other operating income (expense), net, except exchange gains or losses on cash accounts eligible for future cash flow hedging and for hedging on net foreign currency investments.

Translation of financial statements of subsidiaries into foreign currency – The statements of income of foreign subsidiaries are translated into euro at the average exchange rate prevailing during the year. The statements of financial position are translated at the exchange rate at the closing date. Differences arising in the translation of financial statements of foreign subsidiaries are recorded in other comprehensive income (loss) as foreign currency translation reserve. Items that are recognized directly in equity are translated using historical rates. The functional currency of the foreign subsidiaries is most commonly the local currency.

d. Business combinations

Business combinations are accounted for using the acquisition method of accounting. Under the acquisition method, assets acquired and liabilities assumed are recorded at their respective fair values as of the acquisition date. Determining the fair value of assets and liabilities involves significant judgment regarding methods and assumptions used to calculate estimated fair values. The purchase price is allocated to the assets acquired, including identifiable intangible assets, and liabilities based on their estimated fair values. Any excess of the purchase price over the estimated fair value of the net assets acquired is recorded as goodwill. Identifiable assets are depreciated over their estimated useful lives.

Acquisition-related costs are expensed as incurred and included in the statement of income line item "Selling, general and administrative expenses".

Adjustments recorded for a business combination on the provisional values of assets, liabilities and contingent liabilities are recognized as a retrospective change in goodwill when occurring within a 12-month period after the acquisition date and resulting from facts or circumstances that existed as of the acquisition date. After this measurement period ends, any change in valuation of assets, liabilities and contingent liabilities is accounted for in the statement of income, with no impact on goodwill.

e. Segment information

Information by operating segments

IFRS 8 – Operating Segments requires operating segments to be determined based on information which is provided internally to the Chief Operating Decision Maker ("CODM").

In the periods presented here, the Chief Executive Officer reviewed and evaluated the Technip Energies Group operating performance to make decisions about resources to be allocated and has been identified as the CODM. The Technip Energies Group operating segments are designated as Technology, Products & Services and Project Delivery.

The corresponding definitions are disclosed as follows:

- **Project Delivery:** the Project Delivery segment provides comprehensive engineering, procurement and construction delivery capabilities globally. The Company's key capabilities leverage its operational and technical excellence as a global provider of engineering, procurement and construction ("EPC") services for onshore oil and gas; liquid natural gas ("LNG") and gas to liquids ("GTL"), oil refining, ethylene, petrochemicals,

chemicals, fertilizers, offshore oil and gas (shallow-water, deep-water) with floating solutions (floating production units (“FPUs”), Floating production storage and offloading (“FPSO”), floating liquefied natural gas (“FLNG”) and floating storage and regasification unit (“FSRU”). EPC contracts are undertaken under various contractual schemes and include fixed lump-sum, reimbursable and hybrid contracting models based on selectivity and risk assessment work carried out by Technip Energies’ teams during the early engagement phases.

- Technology, Products & Services: the activities within the Company’s Technology, Products & Services businesses are more versatile, combining proprietary technologies with associated licensing fees and equipment such as LNG Loading Arms and associated knowledge-based services into a global business for ethylene, refining, petrochemicals, inorganic and specialty chemicals as well as gas monetization. From technology definition, early engagement through scope definition, advanced technologies and project life cycle support, Technip Energies works closely with customers to provide the optimal approach to maximize their return on investment. Consulting and services may be provided under the Company’s specialist consulting brand, Genesis, or through the Group’s project management consulting or engineering services businesses.
- Corporate / non allocable: corresponds to the unallocated items in the two segments above.

Disaggregation of revenue

The Technip Energies Group disaggregates its revenue by the following geographic regions:

- Europe & Central Asia.
- Africa & Middle East.
- Asia Pacific; and
- Americas.

The geographical breakdown is based on the contract delivery within a specific country. Geographical areas are defined considering risks associated with activities performed in a given area, economic framework or monetary risks.

f. Earnings per share

As per IAS 33 “Earnings per Share” (“IAS 33”), Earnings Per Share (“EPS”) are based on the average number of outstanding shares over the year, after deducting treasury shares.

Diluted earnings per share amounts are calculated by dividing the net profit of the year attributable to Technip Energies, restated if need be for the after-tax financial cost of dilutive financial instruments, by the sum of the weighted average number of outstanding shares, the weighted average number of share subscription options not yet exercised, the weighted average number of performance shares granted calculated using the share purchase method, and, if applicable, the effects of any other dilutive instrument.

In accordance with the share purchase method, only dilutive instruments are used in calculating EPS. Dilutive instruments are those for which the option exercise price plus the future share-based compensation expense not yet recognized is lower than the average share price during the EPS calculation period.

g. Goodwill

Goodwill is measured at the acquisition date as the total of the fair value of consideration transferred, plus the proportionate amount of any non-controlling interest, plus the fair value of any previously held equity interest in the

acquiree, if any, less the net recognized amount (generally at fair value) of the identifiable assets acquired and liabilities assumed.

Goodwill is allocated to cash-generating units that are expected to benefit from the business combination in which the goodwill arose and in all cases is at the operating segment level, which represents the lowest level at which goodwill is monitored for internal management purposes.

Goodwill is not amortized but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

h. Property, plant and equipment

In compliance with IAS 16 “Property, plant and equipment” (“IAS 16”), an asset is recognized only if the cost can be measured reliably and if future economic benefits are expected from its use.

Property, plant and equipment could be initially recognized at cost or at their fair value in the case of business combinations.

As per IAS 16, the Technip Energies Group uses different depreciation periods for each of the significant components of a single property, plant and equipment asset where the useful life of the component differs from that of the main asset. Below are the useful lives most commonly applied by the Technip Energies Group on a straight-line basis:

- Buildings: 10 to 60 years.
- IT Equipment: 3 to 5 years.
- Machinery and Equipment: 3 to 20 years.
- Office Fixtures: 5 to 10 years.

If the residual value of an asset is material and can be measured, it is taken into account in calculating its depreciable amount.

On a regular basis, the Technip Energies Group reviews the useful lives of its assets. That review is based on the effective use of the assets.

Depreciation costs are recorded in the statement of income as a function of the fixed assets’ use, split between the following line items: cost of sales, research and development expense, selling, general and administrative expenses.

In accordance with IAS 36 – Impairment of Assets, the carrying value of property, plant and equipment is reviewed for impairment whenever internal or external events indicate that there may be impairment, in which case, an impairment test is performed.

i. Leases

Technip Energies mainly leases real estate assets such as office buildings and residential housing.

The standard requires that payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. In practice, given the structure of the Group’s financing all of which is held by Technip Energies N.V. or T.EN Eurocash SNC, the discount rate used to determine the right-of-use asset and the lease liability for each leased asset is calculated based on the incremental borrowing rate of the Group at inception of the lease. Technip Energies calculated the rate applicable to each lease contract based on the lease duration.



Technip Energies Group determines if an arrangement is a lease at inception by assessing whether an identified asset exists and if the Group has the right to control the use of the identified asset. Leases are included in right-of-use assets, lease liabilities (non-current and current on the statement of financial position). Right-of-use assets represent the right to use an underlying asset for the lease term and lease liabilities represent Technip Energies' obligation to make lease payments arising from the lease. Right-of-use assets and lease liabilities are recognized at the commencement date based on the present value of the remaining lease payments over the lease term. The right-of-use assets also include any lease prepayments made and exclude lease incentives the Group received from the lessor. Depreciation of right-of-use assets is recognized on a straight-line basis over the lease term.

The lease term generally used to calculate the liability is the term of the initially negotiated lease, not considering any early termination options, except in special circumstances. When leases contain extension options, the term used for the calculation of the liability may include these periods, mainly when the anticipated period of use of the fixed assets, whether under a new or existing lease, is greater than the initial contractual lease term.

The Group has variable lease payments, including adjustments to lease payments based on an index or rate (such as the Consumer Price Index) and fair value adjustments to lease payments. Variable lease payments that depend on an index or a rate (such as the Consumer Price Index or a market interest rate) are included when measuring initial lease liability of the lease arrangements using the payments' base rate or index. The Group remeasures the lease liability when there is a change in future lease payments resulting from a change in such an index or rate.

Short-term leases with an initial term of 12 months or less that do not include a purchase option and leases of low-value assets (referring mainly to IT equipment e.g., laptops and mobile phones) are not recorded on the statement of financial position.

Technip Energies Group adopted the practical expedient to not separate lease and non-lease components for all asset classes.

The Group currently subleases certain of its leased real estate to third parties. The subleases are classified as operating or finance leases by the sublessor depending on the duration of the sublease contract and the end date of the main lease contract.

j. Intangible assets

Internally generated research and development costs

Research costs are expensed when incurred. In compliance with IAS 38 "Intangible assets" ("IAS 38"), development costs are capitalized if all the following criteria are met:

- The projects are clearly identified;
- The Technip Energies Group can reliably measure expenditure incurred for each project during its development;
- The Technip Energies Group can demonstrate the technical or industrial feasibility of the project;
- The Technip Energies Group has financial and technical resources available to complete the project;
- The Technip Energies Group can demonstrate its intention to complete, to use or to commercialize products resulting from the project; and
- The Technip Energies Group can demonstrate the existence of a market for the output of the intangible asset, or, if it is used internally, the usefulness of the intangible asset.

All research and development costs not meeting the IAS 38 criteria are expensed as incurred in the consolidated statement of income. The Technip Energies Group capitalized costs on certain IT projects developed internally.

Other intangible assets

Intangible assets other than goodwill (including those acquired in a business combination) are amortized on a straight-line basis over their expected useful lives, as follows:

- Backlog: as per the timeframe of the outstanding orders (usually less than 3 years);
- Licenses, Patents and Trademarks: less than 20 years;
- Software (including software rights, proprietary IT tools, such as the E-procurement platform, or the Technip Energies Group's management applications): 3 to 7 years.

In accordance with IAS 36, the carrying value of intangible assets is reviewed for impairment whenever internal or external events indicate that there may be an impairment, in which case an impairment test is performed.

k. Impairment of non-financial assets

Non-financial assets, property, plant and equipment, and identifiable intangible assets being amortized are reviewed for impairment whenever events or changes in circumstances indicate the carrying amount of the asset or cash-generating unit ("CGU") may not be recoverable. If any indication exists, or when annual impairment testing for an asset is required, the Technip Energies Group estimates the asset's recoverable amount. The asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and the value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset, including growth rates in revenues, costs, estimates of future expected changes in operating margins, tax rates and cash expenditures. Future revenues are also adjusted to match changes in the Technip Energies Group's business strategy. Factors that could trigger a lower value in use estimate include sustained price declines of a CGU's products and services, cost increases, regulatory or political environment changes, changes in customer demand, and other changes in market conditions, which may affect certain market participant assumptions used in the discounted future cash flow model.

In determining the fair value less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used.

Goodwill is tested for impairment annually on September 30 and whenever changes in circumstances indicate that its carrying amount may not be recoverable. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future periods.

I. Fair value measurement

In compliance with IFRS 13 “Fair value measurement”, the Technip Energies Group measures certain financial instruments (including derivatives) at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset considers a market participant’s ability to generate economic benefits by using the asset at its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Technip Energies Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets;
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly or indirectly;
- Level 3: Unobservable inputs (e.g., reporting entity’s own data).

For assets and liabilities that are recognized in the consolidated financial statements at fair value on a recurring basis, the Technip Energies Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

m. Financial assets

Financial assets are categorized at initial recognition, as subsequently measured at either amortized cost, at fair value through other comprehensive income (“**FVOCI**”), or at fair value through profit or loss (“**FVTPL**”).

For debt instruments this classification depends on the financial asset’s contractual cash flow characteristics as well as the business model according to which the Technip Energies Group is managing them. Financial assets are initially measured at their fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price determined under IFRS 15.

A financial asset is classified and measured at amortized cost or fair value through other comprehensive income (“**FVOCI**”) if and only if it gives rise to cash flows that are ‘solely payments of principal and interest’ (“**SPPI**”), i.e., the asset meets the SPPI test criteria, which are assessed at an instrument level.

The business model applied by the Technip Energies Group determines whether the cash flows from the instruments will

be realized through collecting contractual cash flows, selling the financial assets, or both.

Transactions on financial assets that require delivery of assets within a time frame legally or contractually (regular way trades) are recognized on the trade date, being the date when the Technip Energies Group commits to acquire or sell the asset.

For purposes of subsequent measurement, financial assets are classified into three categories:

- Financial assets at amortized cost;
- Financial assets at fair value through OCI, either with recycling or no recycling of cumulative gains and losses;
- Financial assets at fair value through profit or loss.

Financial assets at amortized cost

A financial asset is measured at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of the principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest rate and are also subject to impairment. Gains and losses are recognized in the Statement of income when the asset is derecognized.

The Technip Energies Group’s financial assets at amortized cost include trade receivables, loans issued to third or related parties and debt notes receivable presented under other non-current assets or other current assets, as applicable.

Financial assets at fair value through OCI

Financial assets are classified and measured at fair value through other comprehensive income if they are held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include:

- Financial assets held for trading (i.e., those which are acquired for the purpose of selling or repurchasing in the near term).
- Financial assets designated upon initial recognition at fair value through profit or loss (to eliminate, or significantly reduce, an accounting mismatch); or
- Financial assets required to be measured at fair value (i.e., assets with cash flows that are not solely payments of principal and interest, irrespective of the business model).

Derivatives, including separated embedded derivatives, are also classified as held for trading except for those designated as effective hedging instruments. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of income.

This category includes derivative instruments, listed and non-quoted equity investments which the Technip Energies Group had not irrevocably elected to classify at fair value through OCI, as well as certain liquid, frequently traded debt instruments such as treasury bills.

Dividends on listed equity investments are also recognized in the statement of income when the right of payment has been established.



Impairment of financial assets

An allowance for Expected Credit Losses (ECL) is recognized for all debt instruments not held at fair value through profit or loss. As opposed to the incurred loss approach, ECL is based on the difference between the carrying amount (as per the contractual cash flows of the instruments) and all the cash flows that the Technip Energies Group expects to receive, discounted at the original effective interest rate. The expected cash flows will include consideration of collaterals or other credit enhancements that are integral to the contractual terms.

In the case of instruments for which there has not been a significant increase in credit risk since initial recognition, ECL is applied for default events that are possible within the next twelve months (a 12-month ECL). In case there has been a significant increase in credit risk since initial recognition, an ECL is applied over the remaining life of the exposure (lifetime ECL).

For trade receivables and contract assets, the Technip Energies Group applies a simplified approach permitted by IFRS 9. Therefore, the Technip Energies Group recognizes lifetime ECL at initial recognition and at each reporting date. The Technip Energies Group has considered historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment to determine lifetime expected losses.

For debt instruments recognized at amortized cost, as permitted by IFRS 9, the Technip Energies Group applies the low credit risk simplification. Accordingly, the Technip Energies Group evaluates whether the debt instrument is considered to have low credit risk at the reporting date, using available, reasonable and supportable information. The Technip Energies Group considers its internal credit rating of the debt instrument and considers that there has been a significant increase in credit risk when contractual payments are more than 90 days past due. For debt instruments that continue to have low credit risk after the evaluation, the Technip Energies Group assumes that there is no significant increase in the credit risk of the instrument.

ECL on such instruments is measured on a 12-month basis. However, when there has been a significant increase in credit risk since its origination, the allowance will be based on the lifetime ECL. The Technip Energies Group uses the ratings from credit rating agencies both to determine whether the debt instrument has significantly increased in credit risk and to estimate ECLs.

The Technip Energies Group considers a financial asset in default when contractual payments are 90 days past due. Also, in cases when internal or external information indicates that it is unlikely to receive the outstanding contractual cash flows before considering any credit enhancements, the Technip Energies Group considers a financial asset to be in default. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized when:

- The rights to receive cash flows from the asset have expired; or
- The Technip Energies Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Technip Energies Group

has transferred substantially all the risks and rewards of the asset, or (b) the Technip Energies Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Technip Energies Group has transferred its rights to receive cash flows from an asset or has entered a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Technip Energies Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Technip Energies Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Technip Energies Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Technip Energies Group could be required to repay.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

n. Derivative financial instruments and hedging

Initial recognition and subsequent measurement

The Technip Energies Group uses derivative financial instruments, such as forward contracts, swaps and options to hedge its risks, in particular foreign exchange risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Currently, every derivative financial instrument held by the Technip Energies Group is aimed at hedging future cash inflows or outflows against exchange rate fluctuations during the period of contract performance. Derivative instruments and in particular forward exchange transactions are aimed at hedging future cash inflows or outflows against exchange rate fluctuations in relation to awarded commercial contracts.

To hedge its exposure to exchange rate fluctuations during the bid period of construction contracts, the Technip Energies Group occasionally enters insurance contracts under which foreign currencies are exchanged at a specified rate and at a specified future date only if the new contract is awarded. The premium that the Technip Energies Group pays to enter such an insurance contract is charged to the statement of income when paid. If the commercial bid is not successful, the insurance contract is automatically terminated without any additional cash settlements or penalties.

In some cases, the Technip Energies Group may enter foreign currency options for some proposals during the bid period. These options cannot be eligible for hedging.

For the purpose of hedge accounting, instruments qualifying as hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment.
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecasted transaction or the foreign currency risk in an unrecognized firm commitment.
- Hedges of a net investment in a foreign operation (the Technip Energies Group currently has no financial instruments designated for such a hedging relationship).

Foreign currency treasury accounts designated for a contract and used to finance its future expenses in foreign currencies may qualify as a foreign currency cash flow hedge. Cash as a hedging instrument is determined as cash less accounts payable (including debts contracted on projects) plus accounts receivable (including loans contracted on projects) on reimbursable, services and completed contracts at closing date.

An economic hedging may occasionally be obtained by offsetting cash inflows and outflows on a single contract (“natural hedging”).

When implementing hedging transactions, each applicable member of the Technip Energies Group enters forward exchange contracts with banks or with the member of the Technip Energies Group that performs centralized treasury management for the Technip Energies Group. However, only instruments that involve a third party outside of Technip Energies are designated as hedging instruments.

At the inception of a hedge relationship, the Technip Energies Group formally designates and documents the hedge relationship to which it intends to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how Technip Energies Group will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they have been highly effective throughout the financial reporting periods for which they were designated.

Hedges that meet all the qualifying criteria for hedge accounting are accounted for as described below. The fair value of derivative financial instruments is estimated based on valuations provided by bank counterparties or financial models commonly used in financial markets, using market data as of the statement of financial position date.

A derivative instrument qualifies for hedge accounting (fair value hedge or cash flow hedge) when there is a formal designation and documentation of the hedging relationship, and of the effectiveness of the hedge throughout the life of the contract. A fair value hedge aims at reducing risks incurred by changes in the market value of some assets, liabilities or firm commitments. A cash flow hedge aims at reducing risks incurred by variations in the value of future cash flows that may impact net profit (loss).

For a currency derivative to be eligible for hedge accounting treatment, the following conditions have to be met:

- Its hedging role must be clearly defined and documented at the date of inception; and

- Its effectiveness should be proved at the date of inception and/or as long as it remains effective. If the hedge is effective, changes in fair value or in cash flows of the covered element must be almost entirely offset by the changes in fair value or in cash flows of the derivative instrument. The ineffectiveness is recorded in the consolidated statement of income.

All derivative instruments are recorded and disclosed in the statement of financial position at fair value:

- Derivative instruments considered as hedging are classified as non-current and current assets and liabilities, as they follow the operating cycle; and
- Derivative instruments not considered as hedging are also classified as non-current and current assets and liabilities.

Changes in fair value are recognized as follows:

- Regarding cash flow hedges, the portion of the gain or loss corresponding to the effectiveness of the hedging instrument is recorded directly in other comprehensive income, and the ineffective portion of the gain or loss on the hedging instrument is recorded in the statement of income. The exchange gain or loss on derivative cash flow hedging instruments, which is deferred in equity, is reclassified in the net profit (loss) of the year(s) in which the specified hedged transaction affects the statement of income.
- The changes in fair value of derivative financial instruments that qualify as fair value hedges are recorded in the Other operating income (expense), net of the statement of income. The ineffective portion of the gain or loss is immediately recorded in the statement of income. The carrying amount of a hedged item is adjusted by the gain or loss on this hedged item which may be allocated to the hedged risk and is recorded in the statement of income; and
- The changes in fair value of derivative financial instruments that do not qualify as hedging in accounting standards are directly recorded in the statement of income.

o. Advances paid to suppliers

Advance payments made to suppliers under long-term contracts are shown under the “Advances paid to suppliers” line item, on the consolidated statement of financial position.

p. Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at fair value. The Technip Energies Group holds trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method.

Impairment of trade receivables

Technip Energies Group applies IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets. The Technip Energies Group's trade receivables and contract assets constitute a homogeneous portfolio, therefore, to measure the expected credit losses, trade receivables and contract assets have been grouped based on a selection of the members of the Technip Energies Group that cover a representative part of the Technip Energies Group's trade receivables and contract assets at each period end. Contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Technip Energies Group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for contract assets.



q. Cash and cash equivalents

Cash and cash equivalents consist of cash in bank and in hand, as well as short-term investments that are readily convertible into a known amount of cash and where the risk of a change in their value is deemed to be negligible based on the criteria set out in IAS 7. Securities are measured at their market value at year-end. Any change in fair value is recorded in the statement of income.

r. Share-based compensation

The Group grants performance shares to Executive Officers and some employees. These plans are subject to a continued service condition and performance conditions. The share-based plans are accounted for in accordance with IFRS 2 “Share-based payments” (“IFRS 2”).

Within the Company there are three types of share-based payment plans that qualify as equity-settled:

- Restricted Share Unit (RSU);
- Performance Share Unit (PSU);
- Stock Options.

The measurement of share-based compensation expense on restricted share awards is based on the market price at the grant date and the number of shares awarded. The fair value of performance shares is estimated using a combination of the closing stock price on the grant date and the Monte Carlo simulation model.

Technip Energies uses the Black-Scholes options pricing model to measure the fair value of share options granted, excluding from such valuation the service and non-market performance conditions (which are considered in the expected number of awards that will ultimately vest) but including market conditions (Note 8. Share-based compensation).

The share-based compensation expense for each award is recognized during the vesting period (i.e., the period in which the service and, where applicable, the performance conditions are fulfilled). The cumulative expense recognized for share-based employee compensation at each reporting date reflects the already expired portion of the vesting period and the Technip Energies Group’s best estimate of the number of awards that will ultimately vest. The expense or credit in the statement of income for a period represents the movement in cumulative expense recognized as at the beginning and end of that period.

s. Provisions

Provisions are recognized if and only if the following criteria are simultaneously met:

- The Technip Energies Group has an ongoing obligation (legal or constructive) as a result of a past event;
- The settlement of the obligation will likely require an outflow of resources embodying economic benefits without expected counterpart; and
- The amount of the obligation can be reliably estimated: provisions are measured according to the risk assessment or the exposed charge, based upon best-known elements.

Contingencies related to contracts

These provisions relate to claims and litigation on contracts.

Restructuring

Once a restructuring plan has been decided and the interested parties have been informed, the plan is scheduled and valued. Restructuring provisions are recognized in accordance with IAS 37 – Provisions, Contingent Liabilities and Contingent Assets and presented within Impairment, Restructuring and Other Expense in the consolidated statement of income.

t. Pensions and other long-term benefits

The Technip Energies Group sponsors various end-of-service and retirement employee benefit plans. Payments under such employee benefit plans are made either on the date of the employee’s termination of service with the Technip Energies Group or at a subsequent date or dates in accordance with the laws and practices of each country in which a participant resides. Depending on the employing entity the main defined benefit plans can be:

- End of service benefits, to be paid at the termination of service;
- Retirement benefits;
- Jubilee benefits;
- Post-retirement medical benefits (health care and life insurance).

The Technip Energies Group assesses its obligations in respect of employee pension plans and other long-term benefits such as “jubilee benefits”, post-retirement medical benefits, special termination benefits and cash incentive plans. The plan assets are recorded at fair value based on recognized and uniform actuarial methods performed by an independent actuary.

The obligations of providing benefits under defined benefit plans are determined by independent actuaries using the projected unit credit actuarial valuation method as per IAS 19 “Employee Benefits” (“IAS 19”).

The actuarial assumptions used to determine the obligations may vary depending on the country. The actuarial estimation is based on usual parameters such as future wages, salary increase rate, life expectancy, staff turnover and inflation rate.

The defined benefit liability equals the present value of the defined benefit obligation after deducting the plan assets. The present value of the defined benefit obligation is determined using present value of future cash disbursements based on interest rates of corporate bonds, in the currency used for benefit payment, and whose term is equal to the average expected life of the defined benefit plan.

According to amended IAS 19, the actuarial gains and losses resulting from adjustments related to experience and changes in actuarial assumptions are recorded in other comprehensive income (see Note 24. Pensions and other long-term employee benefits plans).

u. Deferred income tax

Deferred tax assets and liabilities are recognized in accordance with IAS 12 “Income Taxes” (“IAS 12”) and are based on all temporary book-tax basis differences as of the closing date measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are reviewed at each closing date to consider the effect of any changes in tax laws and on the prospects of recovery.

Deferred income tax assets are recognized for all deductible temporary differences, unused tax credit carryforwards and unused tax loss carry-forwards, to the extent that it is probable that taxable profit will be available against which the temporary differences can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences, except in certain specific circumstances, in accordance with the provisions of IAS 12.

Tax assets and liabilities are not discounted.

v. Financial liabilities

Financial liabilities are classified, at initial recognition, as:

- financial liabilities at fair value through profit or loss (i.e., instruments held for trading including derivatives not designated as hedging instruments and instruments designated upon initial recognition at fair value through profit or loss);
- financial debt;
- trade and other payables; or
- derivatives designated as hedging instruments in an effective hedge.

Financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities at fair value through profit or loss

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the consolidated statement of income.

Financial debts (current and non-current)

Current and non-current financial debts include borrowings and commercial paper programs. After initial recognition, borrowings are measured at amortized cost using the effective interest rate method. Transaction costs are included in the cost of debt on the liability side of the statement of financial position, as an adjustment to the nominal amount of the debt. The difference between the initial debt and redemption at maturity is amortized at the effective interest rate.

Derecognition

Financial liability is derecognized when the obligation under the liability is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statement of income.

w. Current / non-current distinction

The distinction between current assets and liabilities, and non-current assets and liabilities is based on the operating cycle of contracts. If related to contracts, assets and liabilities are classified as “current”; if not related to contracts, assets and liabilities are classified as “current” if their maturity is less than 12 months or “non-current” if their maturity exceeds 12 months.

1.6. Key judgments and estimates

The preparation of Technip Energies’ consolidated financial statements requires the use of key judgments and estimates, either at the balance sheet date or during the period that affects reported amounts of assets, liabilities, incomes, and expenses.

Management exercises its best judgment based upon its experience and the circumstances prevailing as of reporting date. Judgments and estimates are reviewed periodically, on an ongoing basis, and may be reassessed if the circumstances and assumptions on which they were based change, if new information becomes available, or because of greater experience.

Consequently, the actual result from operations may differ from these estimates. In addition, Technip Energies Group’s exposure to risks is also discussed in Note 1. Accounting principles and Note 28. Market-related exposure.

a. Judgments in applying accounting policies

Revenue recognition

Most of the Group’s revenue is derived from long-term contracts that can span several years. The Group accounts for revenue in accordance with IFRS 15, as described in paragraph b. Recognition of revenue from customer contracts of Note 1.5. Summary of significant accounting policies.

A significant portion of total revenue recognized over time primarily relates to a large range of onshore facilities and fixed and floating offshore facilities that involve the design, engineering, manufacturing, construction, and assembly of complex, customer-specific systems. Because of control transferring over time, revenue is recognized based on the extent of progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the products or services to be provided. The Group generally uses the cost-to-cost measure of progress for its contracts because it best depicts the transfer of control to the customer that occurs as the Group incurs costs on its contracts.

Due to the nature of the work required to be performed on performance obligations, the estimation of total revenue and costs at completion is complex, subject to many variables, and requires significant judgment. It is common for long-term contracts to contain award fees, incentive fees, or other provisions that can either increase or decrease the transaction price. The estimated amounts in the transaction price are included when management believes there is an enforceable right to the modification, the amount can be estimated reliably, and its realization is probable. The estimated amounts are included in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

The Group executes contracts with its customers that clearly describe the equipment, systems, and/or services. After analyzing the drawings and specifications of the contract requirements, project engineers estimate total contract costs based on their experience with similar projects and then adjust these estimates for specific risks associated with each project, such as technical risks associated with a new design. Costs associated with specific risks are estimated by assessing the probability that conditions arising from these specific risks will affect the total cost to complete the project.



After work on a project begins, assumptions that form the basis for the calculation of total project cost are examined on a regular basis and estimates are updated to reflect the most current information and management's best judgment.

Adjustments to estimates of contract revenue, total contract cost, or extent of progress towards completion are often required as work progresses under the contract and as experience is gained, even though the scope of work required under the contract may not change. The nature of accounting for long-term contracts is such that refinements of the estimating process for changing conditions and new developments are continuous and characteristic of the process.

Consequently, the amount of revenue recognized over time is sensitive to changes in estimates of total contract costs. There are many factors, including, but not limited to, the ability to properly execute the engineering and design phases consistent with customers' expectations, the availability and costs of labor and material resources, productivity, and weather, all of which can affect the accuracy of cost estimates, and ultimately, a future profitability.

b. Assumptions and sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, which could have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year relate to:

- Impairment of non-financial assets;
- Income tax;
- Accounting for pension and other post-retirement benefit plans;
- Provisions.

Impairment of non-financial assets

■ Goodwill

Goodwill represents the excess of cost over the fair market value of net assets acquired in business combinations. Goodwill is not subject to amortization but is tested for impairment at the level of CGU or GCGUs the goodwill has been allocated to, on an annual basis, or more frequently if impairment indicators arise. Management has established September 30 as the date of its annual test for impairment of goodwill. Management identifies a potential impairment by comparing the recoverable amount of the applicable CGU or GCGUs to its carrying amount, including goodwill. If the carrying amount exceeds the recoverable amount of the applicable CGU or GCGUs, management measures the impairment by comparing the carrying value of the CGU or GCGUs to its recoverable amount. CGUs with goodwill are tested for impairment using a quantitative impairment test.

Determining the recoverable amount of CGUs is judgmental and involves the use of significant estimates and assumptions. Management estimates the recoverable amount of the Group CGUs using a discounted future cash flow model. Most of the estimates and assumptions used in a discounted future cash flow model on a post-tax basis involve unobservable inputs reflecting management's own assumptions about the assumptions market participants would use in estimating the fair value of a business. These estimates and assumptions include revenue growth rates and operating margins used to calculate projected future cash flows, discount rates and future economic and market

conditions. The estimates are based upon assumptions believed to be reasonable, but which are inherently uncertain and unpredictable and do not reflect unanticipated events and circumstances that may occur.

A lower recoverable amount estimate in the future for any of the Group's CGUs could result in goodwill impairment. Factors that could trigger a lower recoverable amount estimate include sustained price declines of the CGUs' products and services, cost increases, regulatory or political environment changes, changes in customer demand, and other changes in market conditions, which may affect certain market participant assumptions used in the discounted future cash flow model based on internal forecasts of revenues and expenses over a specified period plus a terminal value (the income approach).

The income approach estimates recoverable amount by discounting each CGUs estimated future cash flows using a weighted-average cost of capital that reflects current market conditions and the risk profile of CGUs. To arrive at future cash flows, management uses estimates of economic and market assumptions, including growth rates in revenues, costs, estimates of future expected changes in operating margins, tax rates and capital expenditures. Future revenues are also adjusted to match changes in the Group business strategy. Management believes this approach is an appropriate valuation method and utilizes this approach in determining the CGUs valuations.

For additional information related to goodwill impairment testing during the periods presented, refer to Note 14. Goodwill and intangible assets, net.

■ Property, plant and equipment and identifiable intangible assets

Property, plant and equipment and identifiable intangible assets being amortized are reviewed for impairment whenever events or changes in circumstances indicate the carrying amount of the non-financial assets may not be recoverable. The carrying amount of a non-financial asset is not recoverable if it exceeds the recoverable amount determined as the higher of an asset's fair value less costs of disposal and its value in use. If it is determined that an impairment loss has occurred, the loss is measured as the amount by which the carrying amount of the non-financial asset exceeds its recoverable amount. The determination of future value in use as well as the estimated fair value of non-financial assets involves significant estimates on the part of management. Because there is usually a lack of quoted market prices for non-financial assets, fair value of impaired assets is typically determined based on the present values of expected future cash flows using discount rates believed to be consistent with those used by principal market participants or based on a multiple of operating cash flow validated with historical market transactions of similar assets where possible. The expected future cash flows used for impairment reviews and related fair value calculations are based on judgmental assessments of future productivity of the asset, operating costs and capital decisions and all available information at the date of review. If future market conditions deteriorate beyond current expectations and assumptions, impairments of non-financial assets may be identified if management concludes that the carrying amounts are no longer recoverable.

Refer to paragraphs h) Property, plant and equipment and j) Intangible assets for estimates and accounting policies relevant to those assets.

Income tax

Income tax expense, deferred tax assets and liabilities, and reserves for uncertain tax positions reflect management's best assessment of estimated future taxes to be paid. The Group is subject to income taxes in France and numerous other jurisdictions. Judgments and estimates are required in determining the consolidated income tax expense.

In determining the current income tax provision, management assesses temporary differences resulting from differing treatments of items for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are recorded in the consolidated statement of financial position. When management assesses deductible temporary differences, including those originating from tax losses carried forward, management must assess the probability that these will be recovered through the future taxable income. To the extent management believes recovery is not probable, no deferred tax asset is recognized. Management believes the assessment related to the availability of future taxable income is a critical accounting estimate because it is highly susceptible to change from period to period, requires management to make assumptions about future income over the period of deductible temporary differences, and finally, the impact of increasing or decreasing deferred tax assets is potentially material to the results of operations.

Forecasting future income requires the use of a significant amount of judgment. In estimating future income, management uses internal operating budgets and long-range planning projections. Management develops its budgets and long-range projections based on recent results, trends, economic and industry forecasts influencing the Group's performance, its backlog, planned timing of new product launches and customer sales commitments. Significant changes in management's judgment related to the expected realizability of deductible temporary differences result in an adjustment to the associated deferred tax asset.

The calculation of income tax expense involves dealing with uncertainties in the application of complex tax laws and regulations in numerous jurisdictions in which the Group operates. Management recognizes tax benefits related to uncertain tax positions when, in management's judgment, it is more likely than not that such positions will be sustained on examination, including resolutions of any related appeals or litigation, based on the technical merits. Management adjusts liabilities for uncertain tax positions when its judgment changes because of new information previously unavailable. Due to the complexity of some of these uncertainties, their ultimate resolution may result in payments that are materially different from current estimates. Any such differences will be reflected as adjustments to income tax expense in the periods in which they are determined.

IFRIC 23 "Uncertainty over Income Tax Treatments" provides guidance on how to recognize and measure uncertainty over "income tax" treatment as defined by paragraph 5 of IAS 12. The Group analyses all the tax treatments impacting current tax or deferred tax and reported or planned to be reported in income tax filings that could be challenged by the tax authorities. The tax assets and liabilities relating to these uncertain tax treatments are reviewed on a case-by-case basis assuming full knowledge of the tax authorities and measured at the most probable amount.

For further information, refer to Note 13. Income tax.

Accounting for pension and other post-retirement benefit plans

The determination of the projected benefit obligations of pension and other post-retirement benefit plans are important to the recorded amounts of such obligations in the consolidated statement of financial position and to the amount of pension expense in the consolidated statement of income. To measure the projected benefit obligations of pension and other post-retirement benefit plans and the expense associated with such benefits, management must make a variety of assumptions and estimates, including discount rates used to value certain liabilities, rates of compensation increase, employee turnover rates, retirement rates, mortality rates and other factors. Management updates these assumptions and estimates on an annual basis or more frequently upon the occurrence of significant events. These accounting assumptions and estimates consider the risk of change due to the uncertainty and difficulty in estimating these measures. Different assumptions and estimates used by management could result in recognition of different amounts of expense over different periods of time.

The discount rate affects the interest cost component of net periodic pension cost and the calculation of the projected benefit obligation. The discount rate is based on rates at which the pension benefit obligation could be effectively settled on a present value basis. Discount rates are derived by identifying a theoretical settlement portfolio of long-term, high quality ("AA" rated) corporate bonds at determination date that is sufficient to provide for the projected pension benefit payments. A single discount rate is determined that results in a discounted value of the pension benefit payments that equate to the market value of the selected bonds. The resulting discount rate is reflective of both the current interest rate environment and the pension's distinct liability characteristics. Significant changes in the discount rate, such as those caused by changes in the yield curve, the mix of bonds available in the market, the duration of selected bonds and the timing of expected benefit payments, may result in volatility in pension expense and pension liabilities.

Due to the specialized and statistical nature of these calculations which attempt to anticipate future events, management engages third-party specialists to assist in evaluating assumptions as well as appropriately measuring the costs and obligations associated with these pension and other post-retirement benefits.

The actuarial assumptions and estimates made by management in determining pension and other post-retirement benefit obligations may materially differ from actual results because of changing market and economic conditions and changes in plan participant assumptions. While management believes the assumptions and estimates used are appropriate, differences in actual experience or changes in plan participant assumptions may materially affect the Technip Energies Group's financial position or results of operations.

The Group's pension and other post-retirement obligations are described in Note 24. Pensions and other long-term employee benefits plans.

Provisions

The Group is involved in judicial or administrative litigation. The process for assessing and measuring the risks related to these proceedings is based on multiple factors that require assumptions and estimates, particularly regarding the assessment of uncertainties. Provisions are estimated based on the Group best estimate of the expenditure required to settle the obligations, considering all relevant information available and different possible outcomes at the reporting date.



1.7. Other sources of estimation uncertainty

In the elaboration of its financial statements the Group considered as other sources of estimation uncertainty the following:

- Climate-related matters.
- Macroeconomic conditions.

Climate-related matters

The Group considered climate-related matters in the preparation of its financial statements and concluded to the absence of material impacts on assets and liabilities reported as well as those that may be recognized in the future for the following reasons:

- Technip Energies generally acts as a contractor. As such, its portfolio and positioning are evolving with the energy transition unfolding landscape. The profile of projects and services is directly linked to the Group clients' investments to transform energy production infrastructure, meet environmental targets, and address the need to reduce global warming and greenhouse gas emissions.
- Due to its operating model, the Group does not hold material tangible or intangible assets that could become obsolete considering climate-related matters and would therefore require a revision of estimated residual values or expected useful lives. This also explains why none of the Group's assets is forecasted to bear subsequent major expenditures to cope with obsolescence or new legal restrictions.
- The Group has strong experience of conducting projects in extreme weather conditions.

The specific positioning of the Group in the value chain and the way Technip Energies participates in the energy transition is described in section 3.2.5. EU Green Taxonomy.

■ Impairment of non-financial assets

The Group is engaged in activities and markets that are designed to support the energy transition framework with a business that combines a long-cycle high revenue Project Delivery and a short-cycle higher margin Technology, Products and Services.

Technip Energies' commercial pipeline is balanced by market and geography and further supports business expansion and diversification, with one third of the pipeline dedicated to decarbonization markets. The International Energy Agency sees the deployment of low-emissions gases to accelerate over the medium term and the supply of low-emissions gases more than doubling by 2027 (IEA (2024), Gas Market Report, Q3 2024, IEA, Paris <https://www.iea.org/reports/gas-market-report-q3-2024>, Licence: CC BY 4.0) which supports Management view on Technip Energies business plan expansion to drive industry decarbonization.

The business plan underpinning the impairment test performed reflects Management expectations in terms of exposure to climate risks, in relation to regulations, client's expectations or industry energy sources shifts per geographic area, and Technip Energies development in solutions in hydrogen, offshore wind farms, ethylene, sustainable chemistry, carbon-free energy, decarbonization projects and carbon capture.

In addition to the portfolio mix reflected in the prospective financial information, the business plan used for the impairment test is capturing the following elements:

- **Consideration of strategic initiatives:** On circular economy and textile regeneration, namely Reju initiative, the Group only captured short-term and early-stage setup costs. For the initiative on the Green Hydrogen sector, namely Rely, the Group captured the capital expenditures, the costs and revenues in the business plan and terminal value.
- **Expenditures associated with climate:** the Group business plan also includes a substantial amount of expenditure, for a total of €392 million. These expenses mostly relate to the Group roadmap to reduce Scopes 1 and 2 emissions by 45% in 2025 and 90% in 2030 by optimizing buildings portfolio (such as the relocation of our teams of Houston, refurbishments and optimization of owned and leased assets for offices) as well as increased R&D allocated to energy transition, and a portion of the remuneration that includes schemes that embed sustainability-related performance indicators.

Sensitivity performed on these expenditures, with a change of -10%/+10%, would not lead to a risk of impairment.

■ Share-based compensation and remuneration policy applied to Executive Officer, Executive Committee members, Senior Managers, and other key employees

The Compensation Committee of the Board of Directors has granted to the Executive Officer, Executive Committee members, Senior Managers, and other key employees (e.g., technical experts, high potentials) a Long-Term Incentive plan in the form of Performance Stock Units (PSUs) and Restricted Stock Units (RSUs). The PSUs vesting is subject to the satisfactory achievement of performance conditions. As of 2024, the performance conditions comprise the total shareholder return ("TSR"), Earnings Per Shares ("EPS") and a set of three weighted ESG indicators directly derived from our ESG Roadmap to support Technip Energies vision in accelerating energy transition for a "better tomorrow" and to strengthen the alignment with sustainable long-term value creation. One of these indicators is a climate-friendly objective: 45% reduction on Scopes 1 and 2 greenhouse gas emissions by 2026.

In addition, the Executive Director's remuneration includes incentive schemes that embed sustainability-related performance indicators, notably the Short-Term Incentive program with ESG KPIs derived from the Company's ESG roadmap. These changes have been introduced in 2023 and are described in section 6.5.1. Executive Director remuneration, the ESG business performance indicators weighting is set to 25%.

■ Green financing

The terms and conditions of the Group financing agreements do not include climate-friendly covenants or objectives, except for the Revolving Facility for which the applicable margin is adjusted based on the successful completion by the Group of the 3 ESG key performance indicators defined in the facility agreement: reduction of carbon footprint, supporting of ESG ratings and improvement of gender diversity. On June 20, 2024, the applicable margin for the Revolving Facility has been adjusted by -0.025% following the successful completion of all three ESG KPI's for the year 2023.

Macroeconomic conditions

2024 was marked by a range of geopolitical and energy issues, which have effects on Technip Energies consolidated financial statements. The estimates described below have been reviewed to take into consideration this specific macroeconomic environment:

■ Measurement of the present value of the post-employment benefit obligations

Actuarial assumptions have been revalued (wage and discount rate increase) to reflect the long-term economic forecast. Assumptions used to assess post-retirement valuation as of December 31, 2024, include:

- The discount rates set by reference to market yields on high quality corporate bonds (or government bonds in countries where the market in such corporate bonds is not deep).
- The expected long-term inflation assumption set by reference to the European Central Bank target.
- The spread above the assumed long-term inflation to derive the expected yearly salary increase.

The weighted average cost of capital per operating segment is as follows:

	December 31, 2024	December 31, 2023
Project Delivery	10.8 %	13.0 %
Technology, Products & Services	9.5%	11.0%

Long-term growth rates used to estimate cash flow projections beyond the period covered by the budgets slightly decreased from 2.7% last year to 2.3% in 2024 in both operating segments mainly driven by lower GDP on countries.

The consideration of the above-mentioned did not lead to the recognition of impairment, as described in Note 14. Goodwill and intangible assets, net.

Note 2. Changes in the scope of consolidation

Year ended December 31, 2024

The Group did not make any significant acquisitions and divestitures during the year ended December 31, 2024.

Year ended December 31, 2023

As part of the Exit Framework Agreement signed in relation to the Arctic LNG 2 project in the third quarter of 2022, the Group has disposed of its interest held in the entities Gydan LNG SARL and Novarctic SARL on May 4, 2023. Gydan LNG SARL was held at 84.0% and fully consolidated, Novarctic SARL was accounted for as equity method affiliate and held at 33.33%. The sale result accounted for in the Group consolidated financial statements as of December 31, 2023, is €1.7 million and presented under "Impairment, restructuring and other expense".

Moreover, to consider increased volatility observed on key assumptions such as discount rate and inflation rate, sensitivities are disclosed based on +/- 50 bps ranges.

■ Impairment test of non-financial assets

During the year ended December 31, 2024, the exposure to inflation decreased but geopolitical uncertainty remains. Within the impairment test, these risks and uncertainties have been directly considered in the business plan with the best estimates of the income and expenditure of the CGUs according to industry projections and with Management experience and future expectations, and indirectly through the Weighted Average Cost of Capital ("WACC"), which incorporates the recent decrease in risk-free rates and a lower country risk premium.

In addition, the Group also sold its main Russian operating entity, JSC Technip Energies Rus, during the first quarter of 2023. The entity was held at 100% and fully consolidated. The sale result mostly relating to the non-cash impact of the cumulative translation adjustment ("CTA") amounted to €(10.9) million, and is presented under "Impairment, restructuring and other expense". These transactions are reflected on the consolidated statement of cash flows under "Proceeds from disposals of subsidiaries, net of cash sold".



Note 3. Segment information

In the periods presented here, the Chief Executive Officer reviewed and evaluated the Technip Energies Group operating performance to make decisions about resources to be allocated and has been identified as the Chief Operating Decision Maker. The Technip Energies Group has defined two operating segments designated as Project Delivery and Technology, Products & Services. The assessment of the operating segment's performance is based on the Group's EBIT.

The statement of income information by segment is shown below:

<i>(In millions of €)</i>	December 31, 2024			Total
	Project Delivery	Technology, Products & Services	Corporate/non allocable	
Revenue	4,741.6	1,977.3	—	6,718.9
Cost of Sales	(4,224.4)	(1,575.5)	(0.9)	(5,800.8)
EBIT (Profit before financial result and tax)	350.0	178.4	(60.3)	468.1

<i>(In millions of €)</i>	December 31, 2023			Total
	Project Delivery	Technology, Products & Services	Corporate/non allocable	
Revenue	4,083.6	1,920.0	—	6,003.6
Cost of Sales	(3,551.2)	(1,530.6)	1.4	(5,080.4)
EBIT (Profit before financial result and tax)	339.6	184.1	(99.5)	424.2

During the year ended December 31, 2024, revenue from North Field East (NFE) and North Field South (NFS) project exceeded 10% of Technip Energies' consolidated revenue. These two projects are contributing to the Project Delivery

operating segment. During the year ended December 31, 2023, revenue from North Field East (NFE) project exceeded 10% of Technip Energies' consolidated revenue.

The statement of financial position information by segment is shown below:

<i>(In millions of €)</i>	December 31, 2024			Total
	Project Delivery	Technology, Products & Services	Corporate/non allocable	
TOTAL ASSETS	3,115.7	1,834.5	4,290.6	9,240.8

<i>(In millions of €)</i>	December 31, 2023			Total
	Project Delivery	Technology, Products & Services	Corporate/non allocable	
TOTAL ASSETS	2,839.3	1,570.3	4,259.9	8,669.5

Note 4. Revenue

4.1. Principal revenue generating activities

As one of the largest E&T groups by revenue, Technip Energies Group offers what it characterizes as a full range of design and project development services to its customers spanning the downstream value chain, from early engagement technical consulting through final acceptance testing.

The Group's offering to its clients consists of Project Delivery and Technology, Products & Services. Technip Energies Group business focuses on the study, engineering, procurement, construction, and project management of the entire range of onshore and offshore facilities related to gas monetization, refining, and chemical processing from biofuels and hydrocarbons.

The majority of the Technip Energies Group revenue is from long-term contracts associated with designing and

manufacturing products and systems and providing services to customers involved in the energy sector.

Many of these contracts provide a combination of engineering, procurement, construction, project management and installation services, which may last several years. Management has determined that contracts of this nature generally have one performance obligation. In these contracts, the final product is highly customized to the specifications of the field and the customers' requirements. Therefore, the customer obtains control of the asset over time, and thus revenue is recognized over time.

These customized products do not have an alternative use for the Technip Energies Group. The Group has an enforceable right to payment plus reasonable profit for performance completed to date.

4.2. Disaggregation of revenue

The Technip Energies Group disaggregates revenue from external customers as follows:

(In millions of €)	December 31, 2024			December 31, 2023		
	Project Delivery	Technology, Products & Services	TOTAL	Project Delivery	Technology, Products & Services	TOTAL
Europe & Central Asia	283.0	848.0	1,131.0	617.3	955.2	1,572.5
Africa & Middle East	3,629.4	359.8	3,989.2	2,421.9	270.5	2,692.4
Asia Pacific	371.4	359.5	730.8	676.0	354.7	1,030.7
Americas	457.8	409.9	867.8	368.4	339.6	708.0
TOTAL REVENUE	4,741.6	1,977.3	6,718.9	4,083.6	1,920.0	6,003.6

For more information about concentration risks, please refer to section 4. Risk and Risk management of this Annual Report.

4.3. Contract balances

The following table provides information about net contract assets and liabilities as of December 31, 2024, and 2023:

(In millions of €)	December 31, 2024	December 31, 2023	Change	% change
Contract assets	481.3	399.9	81.4	20%
Contract liabilities	3,358.4	3,014.8	343.6	11%
NET LIABILITIES	2,877.1	2,614.9	262.2	10%

To determine revenue recognized in the period from contract liabilities, the Group allocates revenue to the individual contract liability balance outstanding at the beginning of the period until the revenue exceeds that balance. Revenue recognized for the years ended December 31, 2024, and 2023 that was included in the contract liabilities balance on December 31, 2023 and 2022 was €2,049.5 million and €1,927.1 million, respectively.

Revenue recognized for the years ended December 31, 2024, and 2023 from the Technip Energies Group's performance obligations satisfied in previous periods had a favorable impact of €15.6 million and €337.2 million, respectively. This primarily relates to changes in the estimate of the stage of completion.

4.4. Transaction price allocated to the remaining unsatisfied performance obligations

Remaining unsatisfied performance obligations ("backlog") represent the transaction price for products and services for which we have an enforceable right, but work has not been performed. The transaction price of the backlog includes the base transaction price, variable consideration, and changes in transaction price. The backlog table does not include contracts for which we recognize revenue at the amount to

which we have the right to invoice for services performed. The transaction price of the backlog related to unfilled, confirmed customer orders is estimated at each reporting date. As of December 31, 2024, and 2023, the aggregate amount of the transaction price allocated to backlog was €19,708.3 million and €15,677.3 million, respectively.



The following table details the backlog as of December 31, 2024:

(In millions)	December 31, 2025	December 31, 2026	December 31, 2027+
Total remaining unsatisfied performance obligations	6,349.9	5,652.6	7,705.7

The following table details the backlog as of December 31, 2023:

(In millions)	December 31, 2024	December 31, 2025	December 31, 2026+
Total remaining unsatisfied performance obligations	5,079.0	4,061.2	6,537.1

Note 5. Impairment, restructuring and other expense

Impairment, restructuring and other expense is detailed as follows:

(In millions of €)	December 31, 2024	December 31, 2023
Impairment costs	(5.0)	(0.4)
Restructuring and non-recurring income (expense)	(9.0)	(18.6)
Legal matters settlement	3.5	(16.2)
Other ⁽¹⁾	(19.5)	(9.8)
TOTAL IMPAIRMENT, RESTRUCTURING AND OTHER EXPENSE	(30.0)	(45.0)

(1) Other included adjacent business model investment costs incurred by the Group.

Impairment costs

As of December 31, 2024, the Group has recognized impairment losses of €5.0 million on intangible assets.

In relation to Goodwill, the impairment test conducted is discussed in detail in Note 1. Accounting principles and presented in Note 14. Goodwill and intangible assets, net and concluded to the absence of impairment.

During the year ended December 31, 2023, the Group recognized impairment losses of €0.4 million.

Restructuring and non-recurring income (expense)

As of December 31, 2024, Restructuring and non-recurring income (expense) included losses associated with

deconsolidation as well as the impacts of severance costs. During the year ended December 31, 2023, this mostly included the sale result recorded by the Group for the disposal of its main Russian operating entity and the exit of Arctic LNG 2 (for further detail, please refer to Note 2. Changes in the scope of consolidation), as well as severance costs.

Legal matters settlement

This relates to the release of provisions for which risks have expired. As of December 31, 2023, this was mostly related to the resolution of the Group's outstanding matters with the French Parquet National Financier further detailed in Note 29. Commitments and contingent liabilities. This was partially offset by the release of provisions on expired risks.

Note 6. Other operating income (expense), net

Total other income and expense, net is as follows:

(In millions of €)	December 31, 2024	December 31, 2023
Foreign currency gain (loss)	23.4	7.4
Reinsurance income (expense)	6.5	6.5
Net gain (loss) from disposal of property, plant and equipment and intangible assets	(0.1)	0.5
Other	(3.4)	1.2
TOTAL OTHER OPERATING INCOME (EXPENSE), NET	26.4	15.6

Note 7. Earnings per share

Diluted earnings per share are determined in accordance with the accounting principles described in Note 1. Accounting principles.

Reconciliation between earnings per share before dilution and diluted earnings per share is as follows:

<i>(In millions of €, except per share data)</i>	December 31, 2024	December 31, 2023
Net profit (loss) attributable to Technip Energies	390.7	296.8
Weighted average number of ordinary shares outstanding	176,539,283	175,629,272
Effect of dilutive instruments	3,900,831	4,848,519
WEIGHTED AVERAGE NUMBER OF DILUTED SHARES OUTSTANDING	180,440,114	180,477,791

EARNINGS (LOSS) PER SHARE ATTRIBUTABLE TO TECHNIP ENERGIES

Basic earnings (loss) per share attributable to Technip Energies	€2.21	€1.69
Diluted earnings (loss) per share attributable to Technip Energies	€2.17	€1.64

Diluted earnings (loss) per share is determined by dividing net profit (loss) attributable to Technip Energies by the combination of the weighted average number of ordinary shares outstanding during the period and the dilutive effect of performance shares. Stock options which are “out of the money” are not dilutive.

In 2024, the average annual share price amounted to €21.99 and the closing price to €25.70.

Note 8. Share-based compensation

The expense related to compensation based on performance shares (“**Performance Shares**”) and stock options granted to employees and board members was recorded in the consolidated statement of income for €18.4 million and €20.1 million as of December 31, 2024, and 2023, respectively.

8.1. Performance and restricted shares

a. 2024 Performance shares program under the Technip Energies N.V. Incentive Award Plan

The Compensation Committee of the Board of Directors, at its meeting of February 26, 2024, has approved the terms of the 2024 Long-Term Incentive Program, and the LTI performance metrics. Under this program, certain Employees, Senior Executives, Executive Committee members or Officers benefit from performance stock units (“**PSUs**”) that vest subject to achieving satisfactory performance indicators and/or from restricted stock units (“**RSUs**”) that vest subject to continuous presence within the Group.

The performance indicators that rule performance criteria of the PSUs are consistent with the ones ruling the 2023 program:

- The Total Shareholder Return (“**TSR**”) represents 37.5% of performance conditions mix. The TSR peer group to assess Technip Energies is composed of 10 reference companies.
- Earnings Per Share (“**EPS**”) has been set as a second financial indicator for 37.5% of performance conditions mix.
- An ESG performance metric, representing 25.0% of PSUs performance conditions, combines 2 Performance Indicators. They are evenly weighted and described below:
 - 45% reduction on Scopes 1 and 2 GHG emissions by 2026 (against the base year 2021),
 - 33% of women in total workforce by 2026.

The fair value of such PSUs is estimated using both a Monte Carlo simulation model and closing stock price at the grant date whereas RSUs fair value is based on the closing stock price at the grant date.

Under the 2024 Program, €17.5 million was authorized for awards. A first grant of 693,487 shares (414,357 PSUs and 279,130 RSUs), representing €16.4 million at €23.71 (closing stock price at the grant date) was made on March 22, 2024.

Following this grant and prior to any other attribution, 10,108 rights granted on March 22, 2024 (5,054 PSUs and 5,054 RSUs), representing €0.2 million, were forfeited due to the unfulfillment of presence condition, according to the requirement of program terms and conditions. Then, a second grant of 55,757 shares (27,883 PSUs and 27,874 RSUs), representing €1.3 million at €22.62 (closing stock price at the grant date) was made on September 23, 2024.

Performance Shares generally vest after three years of service.

Share-based compensation expense is recognized ratably over the vesting period. Exceptions to the service period are the death or disability of the employee upon which vesting accelerates.

b. Vesting of April 15, 2021, and September 15, 2021 Long-Term Incentive programs

April 15, 2021, program

On February 22, 2021, the Compensation Committee awarded a grant of shares to certain Employees, Senior Executives, Executive Committee members and the CEO. The grant had been made under the “Rules of the 2021 Performance Shares Program” constituted under the Incentive Award Plan adopted on February 15, 2021.



The Compensation Committee by written resolution on February 26, 2024, approved the financial performance of the TSR (Total Shareholder Return) at 200% for the period concerning the PSU's, in accordance with the terms of the "2021 - Technip Energies N.V. Incentive Award Plan".

Out of the 1,366,148 rights (739,506 PSU's and 626,642 RSU's) granted to certain Employees, Senior Executives, Executive Committee members and the CEO:

- 1,909,926 shares (1,348,554 PSUs and 561,372 RSUs) were vested on March 1, 2024, at an acquisition price of €20.00 per share (Technip Energies' stock price on the vesting date, i.e.: the opening of the Paris stock exchange market on March 1, 2024), for the grantee having fulfilled the presence conditions for PSUs and RSUs (3 years of service) and after having applied 200% performance conditions for PSUs;
- 130,499 rights (65,229 PSUs and 65,270 RSUs) were forfeited due to the unfulfillment of presence condition from the grantees, according to the requirement of program terms and conditions.

September 15, 2021, program - Executive Committee (2nd Tranche Vesting)

On February 22, 2021, the Compensation Committee awarded a special grant of shares to an Executive Committee member at the time such Executive Committee member joined the Company. The grant had been made under the "Rules of the 2021 Performance Shares Program" constituted under the Incentive Award Plan adopted on February 15, 2021.

The Compensation Committee by written resolution on March 12, 2024, approved the financial performance of the TSR (Total Shareholder Return) at 100% for the period concerning the second vesting tranche of PSU's, in accordance with the terms of the "2021 - Technip Energies N.V. Incentive Award Plan / Special Grant".

Out of the 8,972 Performance Shares granted to Executive Committee member:

- 8,972 shares were vested on March 15, 2024, at an acquisition price of €22.80 per share (Technip Energies' stock price on the vesting date, i.e.: the opening of the Paris stock exchange market on March 15, 2024), the grantee having fulfilled the presence conditions for PSUs and after having applied 100% performance conditions;
- No shares were forfeited due to the unfulfillment of presence condition from the grantee, according to the requirement of program terms and conditions.

September 15, 2021, program - Executive Committee (Main grant)

On February 22, 2021, the Compensation Committee awarded a special grant of shares to an Executive Committee member at the time such Executive Committee member joined the Company. The grant had been made under the "Rules of the 2021 Performance Shares Program" constituted under the Incentive Award Plan adopted on February 15, 2021.

The Compensation Committee by written resolution on July 29, 2024, approved the financial performance of the TSR (Total Shareholder Return) at 200% for the period concerning the main grant tranche of PSU's, in accordance with the terms of the "2021 - Technip Energies N.V. Incentive Award Plan / Special Grant".

Out of the 35,886 Performance Shares granted to Executive Committee members:

- 61,006 shares were vested on August 1, 2024, at an acquisition price of €23.54 per share (Technip Energies' stock price on the vesting date, i.e.: the opening of the Paris stock exchange market on August 1, 2024), the grantee having fulfilled the presence conditions for PSUs and after having applied 200% performance conditions;
- No shares were forfeited due to the unfulfillment of presence condition from the grantee, according to the requirement of program terms and conditions.

September 15, 2021, program - Main grant

On February 22, 2021, the Compensation Committee awarded a special grant of shares to an Executive Committee member at the time such Executive Committee member joined the Company. The grant had been made under the "Rules of the 2021 Performance Shares Program" constituted under the Incentive Award Plan adopted on February 15, 2021.

The Compensation Committee by written resolution on July 29, 2024, approved the financial performance of the TSR (Total Shareholder Return) at 200% for the period concerning the PSU's, in accordance with the terms of the "2021 - Technip Energies N.V. Incentive Award Plan".

Out of the 131,916 Performance Shares granted to certain employees:

- 109,297 shares were vested on September 1, 2024, at an acquisition price of €21.42 per share (Technip Energies' stock price on the vesting date, i.e.: the opening of the Paris stock exchange market on September 2, 2024), the grantee having fulfilled the presence conditions for PSUs and after having applied 200% performance conditions;
- 22,619 rights (11,307 PSUs and 11,312 RSUs) were forfeited due to the unfulfillment of presence condition from the grantees, according to the requirement of program terms and conditions.

8.2. Stock options

During the years ended December 31, 2024, and 2023, there were no movements regarding stock options.

Note 9. Investment in equity affiliates

The carrying amounts of the Technip Energies Group's joint-ventures and associates accounted for under the equity method amounted to €98.2 million and €100.1 million as of December 31, 2024, and December 31, 2023, respectively.

Summarized movements during the year:

(In millions of €)	December 31, 2023	Share of profit (loss) of equity-accounted investees	Dividends	Other comprehensive income (loss)	Foreign exchange differences	Other movements ⁽¹⁾	December 31, 2024
Joint-ventures	84.6	20.2	(46.3)	3.5	(1.2)	31.9	92.7
Associates	15.5	(1.6)	(9.9)	—	(0.8)	2.3	5.5
TOTAL	100.1	18.6	(56.2)	3.5	(2.0)	34.2	98.2

(1) Other movements include the reclassification of negative investments to liabilities.

(In millions of €)	December 31, 2022	Share of profit (loss) of equity-accounted investees	Dividends	Other comprehensive income (loss)	Foreign exchange differences	Other movements ⁽¹⁾	December 31, 2023
Joint-ventures	86.2	0.4	(57.9)	(2.1)	(1.8)	59.8	84.6
Associates	20.1	(28.3)	—	—	0.4	23.3	15.5
TOTAL	106.3	(27.9)	(57.9)	(2.1)	(1.4)	83.1	100.1

(1) Other movements include the reclassification of negative investments to liabilities.

The main equity investments were as follows as of December 31, 2024, and December 31, 2023:

(In millions of €, except %)	Place of business/incorporation	December 31, 2024		December 31, 2023	
		Percentage owned	Carrying value	Percentage owned	Carrying value
ENI Coral FLNG	Mozambique, France	50.0%	34.8	50.0%	42.9
NFE	France, Japan	50.0%	41.7	50.0%	32.4
BAPCO Sitra Refinery	Bahrain	36.0%	—	36.0%	—
Others		N/A	21.7	N/A	24.8
TOTAL			98.2		100.1

ENI Coral FLNG is an affiliated company in the form of a joint-venture between Technip Energies, JGC Corporation, Samsung Heavy Industries and TechnipFMC, all partners in the TJS Consortium. ENI Coral FLNG was formed in 2017 when awarded a contract for the Engineering, Procurement, Construction, Installation, Commissioning and Startup of the Coral South FLNG facility.

With our partner Chiyoda Corporation, Technip Energies was awarded a contract from Qatar Petroleum for the onshore facilities of the North Field East Project for four liquefied natural gas (LNG) trains and associated utility facilities (NFE Project). To carry out our performance obligation under the contract, various legal companies and arrangements have been established, some of which qualify as joint operations according to IFRS 11 and are accounted at our proportionate share of such operations and others are joint-ventures which are accounted for using the equity method.

BAPCO Sitra Refinery is an affiliated company in the form of a joint-venture between Technip Energies and Samsung Engineering and Técnicas Reunidas. BAPCO Sitra Refinery was formed in 2018 when awarded a contract from Bahrain Petroleum Company for the BAPCO Modernization Program (BMP) for the expansion of the capacity of the existing Sitra oil refinery in Bahrain's Eastern coast.

The Technip Energies Group's total net profit from equity affiliates and joint-ventures was €18.6 million and €(27.9) million as of December 31, 2024 and 2023, respectively.

The Technip Energies Group's dividends received from equity affiliates and joint-ventures were €56.2 million and €57.9 million as of December 31, 2024, and 2023, respectively.



The summarized financial information (at 100%) of investments in joint-ventures and associates is presented below for all entities as well as separately for the main equity investments of the Group:

Summarized statement of financial position:

	Total for all joint-ventures and associates		Coral, NFE and Bapco only	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
<i>(In millions of €)</i>				
DATA AT 100%				
Non-current assets	42.7	40.1	6.8	7.0
Other current assets	429.6	502.1	250.1	462.0
Cash and cash equivalents	559.2	642.8	331.2	483.6
Total current assets	988.7	1,144.9	581.3	945.6
Total non-current liabilities	33.6	31.2	2.8	6.4
Total current liabilities	1,036.5	1,189.2	695.1	972.8
Net assets at 100%	(38.6)	(35.4)	(109.8)	(26.6)
Net assets attributable to Technip Energies Group	(6.3)	0.1	(18.1)	12.6
Negative investments reclassification	104.5	100.0	94.6	62.7
Investments in equity affiliates	98.2	100.1	76.5	75.3

Summarized statement of total comprehensive income:

	Total for all joint-ventures and associates		Coral, NFE and Bapco only	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
<i>(In millions of €)</i>				
DATA AT 100%				
Revenue	2,055.1	1,895.5	1,627.3	1,841.5
Depreciation and amortization	(2.4)	(3.3)	(0.2)	(1.3)
Financial income	21.7	32.1	14.8	23.9
Financial expense	(1.0)	(1.1)	—	—
Income tax (expense) profit	(14.7)	(4.9)	(8.2)	(1.8)
Net profit (loss)	(10.4)	(161.2)	7.9	(48.8)
Other comprehensive income	(6.8)	(2.9)	(6.5)	(2.4)
TOTAL COMPREHENSIVE INCOME (LOSS)	(17.2)	(164.1)	1.5	(51.2)

Note 10. Financial income (expense)

Total financial income was as follows for the years ended December 31, 2024, and 2023:

	December 31, 2024	December 31, 2023
<i>(In millions of €)</i>		
Interest income	145.9	116.2
Dividends from non-consolidated investments	—	0.6
Other financial income	3.3	2.0
TOTAL FINANCIAL INCOME	149.2	118.8

Interest income reached €145.9 million and €116.2 million as of December 31, 2024, and 2023, respectively. The variation was mainly caused by the increase of the average deposit amount and the rise in interest rates on USD during 2024.

Total financial expense was as follows for the years ended December 31, 2024, and 2023:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Interest expense	(21.1)	(18.3)
Employee benefit interest expense	(4.1)	(4.1)
Redeemable financial liability fair value	(0.2)	(12.2)
Other financial expense	(10.2)	(19.3)
TOTAL FINANCIAL EXPENSE	(35.6)	(53.9)

Total financial expense mainly composed of interest on loans for €5.4 million and €3.8 million as of December 31, 2024, and 2023 respectively, as well as lease interest for €4.3 million and €4.3 million as of December 31, 2024, and 2023, respectively.

Total financial expense included €0.2 million and €12.2 million as of December 31, 2024, and 2023, respectively, related to the Yamal redeemable financial liability fair value (Note. 26).

Other financial expense included fair value of quoted equity instruments for €3.0 million and €10.1 million as of December 31, 2024, and 2023, respectively.

Note 11. Expenses by nature

Operating expenses by nature

Total operating expenses by nature were as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Employee benefits expenses	(1,539.6)	(1,343.8)
Depreciation and amortization	(110.9)	(94.7)
Purchases, external charges and other expenses	(4,618.8)	(4,113.0)
TOTAL COSTS AND EXPENSES	(6,269.3)	(5,551.5)

Note 12. Payroll staff

As of December 31, 2024, and 2023, the Technip Energies Group employed 17,228 and 15,498 full-time employees, respectively.

Note 13. Income tax

13.1. Income tax expense

Technip Energies N.V. is incorporated in the Netherlands. However, for income tax purposes Technip Energies N.V. is resident in France where its effective place of management is located and where some of its main entities operate. Therefore, Technip Energies N.V. earnings are subject to tax at the French statutory tax rate of 25.83%.

Pillar Two legislation in France, the jurisdiction in which Technip Energies is tax resident, came into effect since January 1, 2024, and Technip Energies falls within the scope of this legislation.

As such, on December 31, 2024, the Group assessed the current tax expense related to Pillar Two income taxes. The main jurisdictions where the Group operates that give rise to additional taxation are those of the Middle East area where local standard rates are below 15%. Based on our assessment, the tax related to the application of the Pillar Two legislation is not material and represents approximately 2.5% of the current tax expense of the Group.



The following table provides details of current and deferred income taxes recognized for 2024 and 2023:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Current income tax (expense) profit	(184.4)	(151.9)
Deferred income tax (expense) profit	12.1	6.4
INCOME TAX (EXPENSE) PROFIT AS RECOGNIZED IN THE CONSOLIDATED STATEMENT OF INCOME	(172.3)	(145.5)
Deferred income tax (expense) profit as recognized in other comprehensive income at opening	(3.2)	(5.7)
Deferred income tax (expense) profit recognized in other comprehensive income during the year	12.1	2.5
DEFERRED INCOME TAX (EXPENSE) PROFIT AS RECOGNIZED IN OTHER COMPREHENSIVE INCOME	8.9	(3.2)

Current income tax is mainly composed of corporate income tax due in the jurisdictions where the Group operates, but also local state taxes and other contributions assimilated to income tax such as the Italian IRAP or the French CVAE. It also includes taxes withheld on foreign source income when they are not creditable against income tax.

13.2. Income tax reconciliation

The reconciliation between taxes calculated using the statutory tax rate applicable to Technip Energies N.V. and the amount of tax effectively recognized in the statement of income is as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Net profit (loss)	409.4	343.6
Income tax (expense) profit	(172.3)	(145.5)
Profit (loss) before income tax	581.8	489.1
Tax at Technip Energies' tax rate of 25.83%	(150.3)	(126.3)
Difference between Technip Energies N.V. and affiliates tax rates	24.8	23.0
Non creditable foreign taxes	(11.6)	(11.8)
Other taxes classified as income taxes	(11.0)	(5.9)
Non-deductible expenses for tax purposes	0.2	(9.0)
Net change in tax contingencies	(3.4)	3.9
Adjustments on prior year taxes	2.6	(2.8)
Variation of deferred tax assets not recognized	(29.3)	(17.3)
Share of profit (loss) of equity-accounted investees	3.1	1.3
IFRS adjustments with no tax impact	1.3	(3.2)
Deferred tax impact related to change in tax rate	0.6	2.3
Other	0.7	0.3
Effective income tax (expense) profit	(172.3)	(145.5)
Effective tax rate	29.6%	29.7%
INCOME TAX (EXPENSE) PROFIT AS RECOGNIZED IN THE CONSOLIDATED STATEMENT OF INCOME	(172.3)	(145.5)

13.3. Deferred income tax

Significant components of deferred tax assets and liabilities are shown in the following table:

<i>(In millions of €)</i>	December 31, 2023	Recognized in Statement of Income	Recognized in Statement of OCI	Net foreign exchange difference	Other	December 31, 2024
Tax losses and tax credits	31.2	0.6	—	1.6	8.1	41.5
Foreign exchange derivatives	8.4	—	11.1	0.1	—	19.6
Defined benefit pension obligation	34.8	1.9	(0.4)	0.4	—	36.7
Contingencies	14.1	6.5	—	0.7	—	21.3
Revenue recognition	83.7	29.0	—	2.8	(8.6)	106.9
Intangible and other assets	16.1	(0.4)	—	0.4	0.2	16.3
Lease liabilities	54.0	(5.0)	—	(0.6)	0.3	48.7
Other	1.9	(1.0)	—	—	0.2	1.1
Offsetting	(107.6)	(11.4)	—	—	(19.0)	(138.0)
Total deferred tax assets	136.6	20.2	10.7	5.4	(18.8)	154.1
Foreign exchange derivatives	(11.0)	(4.5)	2.9	—	0.3	(12.3)
Defined benefit pension obligation	(2.6)	(2.1)	0.1	(0.1)	—	(4.7)
Contingencies	(0.6)	0.5	—	—	—	(0.1)
Revenue recognition	(35.9)	(6.4)	—	(1.8)	0.1	(44.0)
Intangible and other assets	(20.7)	0.2	—	(1.3)	(0.1)	(21.9)
Right-of-use assets	(50.8)	4.0	—	—	—	(46.8)
Other	(0.5)	(11.2)	—	—	(0.8)	(12.5)
Offsetting	107.6	11.4	—	—	19.0	138.0
Total deferred tax liabilities	(14.5)	(8.1)	3.0	(3.2)	18.5	(4.3)
DEFERRED TAX ASSETS (LIABILITIES), NET	122.1	12.1	13.7	2.2	(0.3)	149.8



<i>(In millions of €)</i>	December 31, 2022	Recognized in statement of Income	Recognized in Statement of OCI	Net foreign exchange difference	Other	December 31, 2023
Tax losses and tax credits	26.1	7.1	—	(0.8)	(1.2)	31.2
Foreign exchange derivatives	5.1	0.2	0.7	0.4	2.0	8.4
Defined benefit pension obligation	30.2	2.1	1.9	(0.2)	0.8	34.8
Contingencies	22.0	(4.9)	—	(0.3)	(2.7)	14.1
Revenue recognition	57.0	26.2	—	(0.9)	1.4	83.7
Intangible and other assets	6.1	9.4	—	(0.2)	0.8	16.1
Lease liabilities	60.1	(6.1)	—	—	—	54.0
Other	2.9	1.0	—	(0.2)	(1.8)	1.9
Offsetting	(68.9)	6.0	(0.5)	—	(44.2)	(107.6)
Total deferred tax assets	140.6	41.0	2.1	(2.2)	(44.9)	136.6
Foreign exchange derivatives	(13.8)	5.7	(1.2)	—	(1.7)	(11.0)
Defined benefit pension obligation	(1.2)	(0.4)	0.1	—	(1.1)	(2.6)
Contingencies	(0.1)	(1.9)	—	—	1.4	(0.6)
Revenue recognition	(2.8)	(31.5)	—	0.5	(2.1)	(35.9)
Intangible and other assets	(14.9)	(6.1)	—	0.7	(0.4)	(20.7)
Right-of-use assets	(56.7)	5.9	—	—	—	(50.8)
Other	(2.1)	(0.3)	—	—	1.9	(0.5)
Offsetting	68.9	(6.0)	0.5	—	44.2	107.6
Total deferred tax liabilities	(22.7)	(34.6)	(0.6)	1.2	42.2	(14.5)
DEFERRED TAX ASSETS (LIABILITIES), NET	117.9	6.4	1.5	(1.0)	(2.7)	122.1

13.4. Tax losses and tax credits

Deferred tax assets are recognized for tax losses and tax credits to the extent that the realization of the related tax benefit through offset against future taxable profit is probable.

As of December 31, 2024, and 2023, deferred tax assets excluded certain tax benefits related to net operating loss carry-forwards, notably in Saudi Arabia and Mexico.

Management believes it is more likely than not that we will not be able to utilize certain of these operating loss carry-forwards.

These unrecognized deferred tax assets amounted to €87.8 million and €90.2 million as of December 31, 2024, and 2023, respectively.

Note 14. Goodwill and intangible assets, net

The goodwill and intangible assets' costs and accumulated amortization are presented in the following table:

<i>(In millions of €)</i>	Goodwill	Licenses, patents and trademarks	Software	Other	Total
Net book value as of December 31, 2022	2,096.4	43.9	22.4	41.9	2,204.6
Costs	2,093.3	84.8	128.1	61.6	2,367.8
Accumulated amortization	—	(38.0)	(93.9)	(18.6)	(150.5)
Accumulated impairment	—	(0.7)	—	—	(0.7)
Net book value as of December 31, 2023	2,093.3	46.1	34.2	43.0	2,216.6
Costs	2,118.0	87.6	140.8	98.9	2,445.3
Accumulated amortization	—	(42.6)	(106.0)	(24.6)	(173.2)
Accumulated impairment	—	(1.3)	(7.5)	—	(8.8)
NET BOOK VALUE AS OF DECEMBER 31, 2024	2,118.0	43.7	27.3	74.3	2,263.3

Goodwill includes €1,453.6 million that was allocated to the TechnipFMC Onshore/Offshore operating segment on the merger date. It was the direct result of the merger between FMC Technologies and Technip in January 2017. Because goodwill attributed to the carve-out entity using the parent's basis is acquisition-specific, it may include synergistic goodwill that the parent entity previously assigned to its other CGUs or GCGUs that were expected to benefit from the

synergies of the business combination. Accordingly, because the Onshore/Offshore operating segment has been carved-out and included in the combined financial statements of the Technip Energies Group, management determined that was most appropriate to include the associated Onshore/Offshore operating segment's goodwill with the Technip Energies Group.

14.1. Goodwill and intangible assets, net

The changes in goodwill and intangible assets are presented in the following table:

<i>(In millions of €)</i>	Goodwill	Licenses, patents and trademarks	Software	Other	Total
Net book value as of December 31, 2022	2,096.4	43.9	22.4	41.9	2,204.6
Additions – acquisitions – internal developments	9.5	6.2	12.6	10.3	38.6
Depreciation expense for the year	—	(2.9)	(8.5)	(1.6)	(13.0)
Net foreign exchange differences	(12.6)	(1.1)	—	(0.1)	(13.8)
Other	—	—	7.7	(7.5)	0.2
Net book value as of December 31, 2023	2,093.3	46.1	34.2	43.0	2,216.6
Additions – acquisitions – internal developments	—	—	0.2	36.5	36.7
Depreciation expense for the year	—	(3.2)	(14.5)	(2.4)	(20.1)
Impairment expense for the year	—	(1.3)	(3.6)	—	(4.9)
Net foreign exchange differences	24.7	2.1	0.1	0.1	27.0
Other	—	—	11.0	(3.0)	8.0
NET BOOK VALUE AS OF DECEMBER 31, 2024	2,118.0	43.7	27.3	74.3	2,263.3

14.2. Goodwill

Goodwill per cash-generating units

For impairment testing purposes, goodwill is tested at the level it is monitored for internal management purposes, which corresponds to the Technip Energies operating segments, Project Delivery or Technologies, Products &

Services (for further information on Technip Energies' operating segments, refer to Note 3. Segment information). The goodwill allocated based on those CGUs' enterprise value is split as shown below:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Project Delivery	1,559.7	1,557.1
Technology, Products & Services	558.3	536.2
TOTAL	2,118.0	2,093.3

Goodwill impairment testing

As of December 31, 2024, the Group performed its goodwill impairment test following the methodology discussed in Note 1. Accounting principles.

The carrying amounts of the CGUs were compared to their value in use. Cash flow projections used in the determination of value in use were made using management prospective financial information for the next 4 years. The valuation of CGUs for the purpose of goodwill impairment testing was determined primarily by using the income approach by estimating the value in use.

The income approach estimates the value in use by discounting each CGU's estimated future cash flows using a weighted average cost of capital that reflects current market conditions and the risk profile of the CGU. To estimate future cash flows, Technip Energies used economic and market assumptions that reflect global economic growth, technology efficiency, policy measures, cost increases, consideration of investments (capital expenditures) and cost of development.

The following table presents the key assumptions used by management in determining the recoverable amount of the Group



CGUs as of December 31, 2024, and 2023:

	December 31, 2024	December 31, 2023
Year of cash flows before terminal value	4	4
Risk-adjusted post-tax discount rate - Project Delivery	10.8%	13.0%
Risk-adjusted post-tax discount rate - Technology, Products & Services	9.5%	11.0%
Long term growth rate	2.3%	2.7%

As discussed above, when evaluating the 2024 and 2023 quantitative impairment test results, management considered many factors in determining whether an impairment of goodwill for CGUs was reasonably likely to occur in future periods, including future market conditions and the economic environment. Circumstances such as market declines, unfavorable economic conditions, loss of a major customer or other factors could increase the risk of impairment of goodwill for these CGUs in future periods.

During the years ended December 31, 2024, and 2023 the Technip Energies Group did not recognize any impairment

expense. Sensitivities applied to the weighted average cost of capital (+0.5%) and to long-term growth rates (-0.5%) further support this conclusion.

The excess of value in use over carrying amount for Technip Energies was approximately 161% of the respective carrying amounts for 2024, and 139% for 2023. The Group excess value in use over carrying amount, after allocation of corporate assets, was respectively 128% for 2024 and 94% for 2023.

Note 15. Property, plant and equipment

Location of property, plant and equipment by country is the following:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
France	64.2	55.1
United States	50.9	11.8
India	16.7	13.4
Italy	14.5	14.4
Spain	7.1	4.7
All other countries	12.5	17.2
TOTAL PROPERTY, PLANT AND EQUIPMENT	165.9	116.6

The following tables show the property, plant and equipment roll forward per category:

<i>(In millions of €)</i>	Land and Buildings	IT equipment	Machinery and equipment	Office fixtures and fittings	Assets under construction	Other	Total
Net book value as of December 31, 2022	26.1	8.1	11.4	12.5	—	44.7	102.8
Costs	107.4	67.9	43.2	45.3	—	71.0	334.8
Accumulated depreciation	(85.4)	(54.0)	(26.7)	(32.7)	—	(11.8)	(210.6)
Accumulated impairment	(0.5)	(3.7)	(3.4)	—	—	—	(7.6)
Net book value as of December 31, 2023	21.5	10.2	13.1	12.6	—	59.2	116.6
Costs	131.0	80.6	47.5	92.3	7.3	17.2	375.8
Accumulated depreciation	(75.3)	(57.5)	(28.4)	(40.6)	—	(4.3)	(206.0)
Accumulated impairment	(0.6)	—	(3.4)	—	—	—	(3.9)
NET BOOK VALUE AS OF DECEMBER 31, 2024	55.2	23.1	15.7	51.7	7.3	12.9	165.9

Property, plant and equipment amounted to €165.9m (€116.6m as of December 31, 2023) and consisted of the following:

<i>(In millions of €)</i>	Land and Buildings	IT equipment	Machinery and equipment	Office fixtures and fittings	Assets under construction	Other	Total
Net book value as of December 31, 2022	26.1	8.1	11.4	12.5	—	44.7	102.8
Additions	1.4	5.3	1.2	1.4	—	14.9	24.2
Acquisitions through business combinations	0.4	—	2.5	—	—	8.3	11.2
Disposals through divestitures	(1.0)	(0.1)	—	(0.1)	—	—	(1.2)
Disposals – write-off	—	0.2	(0.2)	(0.1)	—	(0.2)	(0.3)
Depreciation expense for the year	(6.7)	(4.5)	(2.1)	(2.7)	—	(3.0)	(19.0)
Net foreign exchange differences	(0.4)	(0.4)	(0.2)	0.1	—	(0.1)	(1.0)
Other	1.7	1.6	0.5	1.4	—	(5.4)	(0.2)
Net book value as of December 31, 2023	21.5	10.2	13.1	12.6	—	59.2	116.6
Additions	2.1	14.7	3.5	2.6	46.2	7.8	76.9
Disposals – write-off	(0.1)	(0.1)	—	(0.1)	—	—	(0.3)
Depreciation expense for the year	(7.8)	(6.2)	(2.7)	(5.3)	—	(0.7)	(22.7)
Net foreign exchange differences	2.1	0.4	0.3	0.6	0.1	—	3.5
Transfer ⁽¹⁾	37.4	4.0	1.5	41.3	(39.0)	(53.5)	(8.3)
NET BOOK VALUE AS OF DECEMBER 31, 2024	55.2	23.1	15.7	51.7	7.3	12.9	165.9

⁽¹⁾ As of December 31, 2024, the main variation is related to activations of Asset under construction to Land and Buildings for the new offices in USA.

Note 16. Leases

The following table is a summary of amounts recognized in the consolidated statements of income for the years ended December 31, 2024, and 2023:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Depreciation of right-of-use assets	(68.2)	(62.9)
Interest expenses on lease liabilities	(4.3)	(4.3)
Short-term lease expenses	(7.9)	(6.0)
Sublease income	2.1	2.2

The table below shows the ending balance and depreciation of right-of-use assets by type of asset:

<i>(In millions of €)</i>	Real estate	Office furniture and IT equipment	Machinery and equipment	Total
Net book value as of December 31, 2022	197.4	23.4	0.9	221.7
Costs	372.8	37.0	1.8	411.6
Accumulated depreciation	(166.9)	(19.7)	(1.1)	(187.7)
Accumulated impairment	(23.1)	—	—	(23.1)
Net book value as of December 31, 2023	182.8	17.3	0.7	200.8
Costs	356.4	21.1	1.6	379.1
Accumulated depreciation	(152.3)	(9.6)	(1.2)	(163.1)
Accumulated impairment	(14.9)	—	—	(14.9)
NET BOOK VALUE AS OF DECEMBER 31, 2024	189.2	11.5	0.4	201.1



The following table shows the right-of-use roll forward per category:

<i>(In millions of €)</i>	Real estate	Office furniture and IT equipment	Machinery and equipment	Total
Net book value as of December 31, 2022	197.4	23.4	0.9	221.7
Additions	49.6	5.1	0.2	54.9
Disposals through divestitures	(1.4)	—	—	(1.4)
Disposals - write-off	(9.1)	(0.1)	—	(9.2)
Depreciation expense for the year	(51.6)	(11.0)	(0.3)	(62.9)
Impairment	(0.3)	—	—	(0.3)
Net foreign exchange differences	(1.8)	(0.1)	(0.1)	(2.0)
Net book value as of December 31, 2023	182.8	17.3	0.7	200.8
Additions	61.8	6.7	—	68.5
Disposals - write-off	(2.0)	(0.1)	—	(2.1)
Depreciation expense for the year	(55.4)	(12.5)	(0.3)	(68.2)
Net foreign exchange differences	2.0	0.1	—	2.1
NET BOOK VALUE AS OF DECEMBER 31, 2024	189.2	11.5	0.4	201.1

As of December 2023, net book value of right-of-use assets was €200.8 million which compares to €201.1 million as of December 31, 2024.

As of December 31, 2024, the principal type of assets composing the net book value is the real estate for €189.2 million, which mainly consists of the Group headquarters lease. Additions to real estate are mainly related to the index of the Group headquarters lease, new leases on buildings and to the extension of lease contracts on existing buildings.

The table below shows the lease liability recorded as of December 31, 2024, and 2023:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Non-current lease liabilities	192.4	160.4
Current lease liabilities	56.9	71.9
TOTAL LEASE LIABILITIES	249.3	232.3

Note 17. Other assets (non-current and current)

Other non-current assets are as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Financial assets at amortized cost, gross	54.9	42.0
Impairment allowance of financial assets at amortized cost	(4.2)	(3.4)
Non-current financial assets at amortized cost, net	50.7	38.6
Financial assets at fair value through OCI, gross	110.6	104.7
Fair value adjustment	2.4	—
Non-current financial assets at fair value through OCI, net	113.0	104.7
Quoted equity instruments at FVTPL	24.4	24.4
Fair value adjustment	(12.4)	(9.4)
Non-current financial assets at FVTPL, net	12.0	15.0
Derivative assets	4.3	5.4
Other lease receivable	1.0	2.0
Other non-current assets, total	5.3	7.4
TOTAL OTHER NON-CURRENT ASSETS	181.0	165.7

Other current assets are as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Value added and other tax receivables	213.0	224.4
Other receivables	71.8	51.8
Prepaid expenses	53.3	54.9
Derivative assets	15.6	15.3
Other	39.1	32.6
TOTAL OTHER CURRENT ASSETS	392.8	379.0

Note 18. Trade receivables and contract assets

These line items represent trade receivables from contracts and contract assets.

Given the nature of Technip Energies' operations, its clients are mainly companies operating in the energy sector.

Valuation allowances for trade receivables and contract assets have changed as shown in the following table:

<i>(In millions of €)</i>	December 31, 2024		December 31, 2023	
	Trade receivables	Contract assets	Trade receivables	Contract assets
Gross amount	1,173.8	482.3	1,356.7	400.6
Opening loss allowance	(142.1)	(0.7)	(141.4)	(0.4)
Change in expected credit loss	(0.4)	(0.4)	(0.4)	(0.3)
Increase in loss allowance	(9.3)	—	(21.3)	—
Used allowance reversals	12.7	—	1.1	—
Unused allowance reversals	21.9	—	1.9	—
Effects of foreign exchange	(2.3)	—	7.5	—
Other	42.5	—	10.5	—
Closing loss allowance	(77.0)	(1.1)	(142.1)	(0.7)
TOTAL, NET	1,096.8	481.3	1,214.6	399.9

Credit risk details and risk management objectives are discussed in Note 28. Market-related exposure.

Note 19. Cash and cash equivalents

Cash and cash equivalents were as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Cash at bank and in hand	854.4	1,092.8
Cash equivalents	2,992.2	2,278.2
Total cash and cash equivalents	3,846.7	3,371.0
Euro (EUR)	1,805.3	1,816.0
U.S. dollar (USD)	1,733.9	1,304.8
Pound sterling (GBP)	45.0	20.5
Chinese yuan renminbi (CNY)	44.7	42.4
Japanese yen (JPY)	37.1	27.0
Indian rupee (INR)	31.2	4.7
Qatari riyal (QAR)	16.7	3.9
Azerbaijani manat (AZN)	16.3	8.8
Other (less than €15 million individually)	116.5	108.7
TOTAL CASH AND CASH EQUIVALENTS BY CURRENCY	3,846.7	3,371.0



A substantial portion of cash and securities are recorded or invested in either euro or U.S. dollar, which are frequently used by the Group within the framework of its commercial relationships. Cash and securities in other currencies correspond either to deposits retained by subsidiaries located in countries where such currencies are the national

currencies to ensure their own liquidity, or to amounts received from customers prior to the payment of expenses in these same currencies or the payment of dividends. Short-term deposits are classified as cash equivalents along with other securities.

Note 20. Other liabilities (non-current and current)

The following table provides a breakdown of other non-current liabilities:

(In millions of €)	December 31, 2024	December 31, 2023
Subsidies	3.6	3.1
Derivative liabilities	23.3	0.8
Other ⁽¹⁾	132.2	133.6
TOTAL OTHER NON-CURRENT LIABILITIES	159.1	137.5

(1) Including reclassification of negative investments, for further details please refer to Note 9. Investments in equity affiliates

The following table provides a breakdown of other current liabilities:

(In millions of €)	December 31, 2024	December 31, 2023
Redeemable financial liability	0.5	16.0
Total current financial liability at FVTPL	0.5	16.0
Accruals on completed contracts	42.1	52.7
Other tax payable	125.2	116.4
Social security liabilities	57.8	42.8
Derivative liabilities	36.2	20.6
Other ⁽¹⁾	116.2	114.7
Total other current liabilities	377.5	347.2
TOTAL OTHER CURRENT LIABILITIES	377.9	363.2

(1) As of December 31, 2024, "Other" notably included €26.1m of payables on tangible, intangible and investments, €15.4m of deferred income, government grants for €12.0 million, a €11.9 million liability incurred by Technip Energies N.V. in relation to the Spin-off, the short-term portion of provisions for pensions and other employee benefits for €7.0 million and €5.7m of reclassification of negative investments (for further details please refer to Note 10. Investments in equity affiliates). As of December 31, 2023, "Other" included government grants for €23.2 million, a €22.8 million liability incurred by Technip Energies N.V. in relation to the Spin-off, €59.0 million of deferred income and other current liabilities as well as the short-term portion of provisions for pensions and other employee benefits for €10.0 million.

Note 21. Accounts payable, trade

Accounts payable, trade amounted to €1,517.2 million, and €1,506.7 million as of December 31, 2024, and 2023, respectively. Accounts payable, trade maturities are linked to the operating cycle of contracts and mature within 12 months.

Note 22. Debt (long- and short-term)

Long- and short-term debt consisted of the following:

(In millions of €)	December 31, 2024		December 31, 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Bonds	601.0	560.7	600.2	543.5
Commercial papers	79.9	80.0	79.8	80.0
Bank borrowings and other	50.5	50.5	81.2	81.2
Financial debts	731.4	691.2	761.2	704.7
Lease liability	249.3	249.3	232.3	232.3
FINANCIAL DEBTS & LEASE LIABILITY	980.7	940.5	993.5	937.0

The split by maturity as of December 31, 2024, was as follows:

(In millions of €)	Maturity	< 1 year	Within 2 years	Within 3 years	Thereafter
Bonds	601.0	4.0	—	—	597.0
Commercial papers	79.9	79.9	—	—	—
Bank borrowings and other	50.5	9.9	0.2	0.2	40.2
Financial debts	731.4	93.8	0.2	0.2	637.2
Lease liability	249.3	56.9	43.5	30.6	118.3
FINANCIAL DEBTS & LEASE LIABILITY	980.7	150.7	43.7	30.8	755.5

The split by maturity as of December 31, 2023, was as follows:

(In millions of €)	Maturity	< 1 year	Within 2 years	Within 3 years	Thereafter
Bonds	600.2	4.0	—	—	596.2
Commercial papers	79.8	79.8	—	—	—
Bank borrowings and other	81.2	40.0	0.5	0.3	40.4
Financial debts	761.2	123.8	0.5	0.3	636.6
Lease liability	232.3	71.9	34.9	36.0	89.5
FINANCIAL DEBTS & LEASE LIABILITY	993.5	195.7	35.4	36.3	726.1

The movements over the period December 31, 2023, to December 31, 2024, were as follows:

(In millions of €)	Bonds ⁽¹⁾	Commercial papers	Bank borrowings and other	Lease liability	Total
Value as of December 31, 2023	600.2	79.8	81.2	232.3	993.5
Increase – issuance	7.6	85.0	327.5	90.2	510.3
Decrease – reimbursement	(6.8)	(84.9)	(358.0)	(77.2)	(526.9)
Change in scope of consolidation	—	—	—	—	—
Foreign exchange	—	—	(0.2)	4.2	4.0
Others	—	—	—	(0.2)	(0.2)
VALUE AS OF DECEMBER 31, 2024	601.0	79.9	50.5	249.3	980.7

(1) Increase of €7.6 million mainly includes accrued interests on bonds.



The movements over the period December 31, 2022, to December 31, 2023, were as follows:

<i>(In millions of €)</i>	Bonds⁽¹⁾	Commercial papers	Bank borrowings and other	Lease liability	Total
Value as of December 31, 2022	599.3	79.9	39.8	267.2	986.2
Increase – issuance	7.6	100.0	405.7	58.5	571.8
Decrease – reimbursement	(6.8)	(100.0)	(364.8)	(89.6)	(561.2)
Change in scope of consolidation	—	—	1.7	(1.5)	0.2
Foreign exchange	—	—	(1.2)	(2.4)	(3.6)
Others	0.1	(0.1)	—	0.1	0.1
VALUE AS OF DECEMBER 31, 2023	600.2	79.8	81.2	232.3	993.5

(1) Increase of €7.6 million mainly includes accrued interests on bonds.

Commercial paper

Under the commercial paper program, the Technip Energies Group through its treasury center company T.EN Eurocash SNC has the ability to access up to €750 million of short-term financing through commercial paper dealers. The program is rated 'A-2' by S&P Global as of December 31, 2024. The Technip Energies Group's Euro-based commercial paper borrowings had a weighted average interest rate of 3.31%.

Revolving Facility and Senior unsecured notes

On February 10, 2021, Technip Energies N.V. and T.EN Eurocash SNC entered into a senior unsecured Revolving Facility with Crédit Agricole Corporate and Investment Bank, as agent, and the lenders party thereto. Total commitments under the Revolving Facility are €750 million. Subject to certain conditions, the Company may request the aggregate commitments to be increased by up to €250 million to reach €1.0 billion. For further information on the Revolving Facility, refer to Note 28. Market-related exposure.

The Revolving Facility provided for an initial three-year tenor as from the Initial Availability Date (February 15, 2021) and could be extended twice by one year each time. The first and the second extensions of the Revolving Facility were successfully completed on December 6, 2021, and December 16, 2022, respectively. Consequently, the termination date of the Revolving Facility is February 13, 2026.

The Revolving Facility is available in euro only. The available capacity under the Revolving Facility is reduced by any outstanding commercial paper borrowings of T.EN Eurocash SNC. The Company does not intend to draw upon the Revolving Facility in the ordinary course.

The Revolving Facility contains usual and customary covenants, representations and warranties, mandatory prepayments and events of default for investment-grade credit facilities of this type. It also contains covenants restricting Technip Energies N.V.'s and certain of its subsidiaries' ability to provide additional securities and incur additional indebtedness, enter into asset sales, or make certain investments. It does not include any financial covenant.

On May 28, 2021, the Company issued its inaugural €600 million of 1.125% senior unsecured notes due in 2028 (the "Notes"), the proceeds of which were for general corporate purpose, including the refinancing (which occurred on May 31, 2021) of €620 million drawings under a bridge facility made available to the Company in connection with the Spin-off from TechnipFMC. The interest on the Notes is paid annually on May 28 of each year, beginning on May 28, 2022. The Notes were admitted to trading on the regulated market of Euronext Paris and rated 'BBB' by S&P Global as of December 31, 2024.

Note 23. Shareholder's equity

23.1. Shareholder's equity activity

As of December 31, 2024, Technip Energies N.V. had 178,378,708 common shares issued with a nominal value of €0.01 per share. After deduction of 3,757,029 treasury shares, the number of shares outstanding is 174,621,679.

Changes in shares outstanding are as follows:

<i>(In number of shares)</i>	
Shares issued as of December 31, 2023	181,583,893
Shares cancellation	(3,205,185)
Shares issued as of December 31, 2024	178,378,708
Treasury shares	(3,757,029)
SHARES OUTSTANDING AS OF DECEMBER 31, 2024	174,621,679

Refer to Note 7 for more information about the number of shares considered for the calculation of earnings per share.

23.2. Dividends

<i>(In millions of €)</i>	2024
Final dividend for the year ended 31 December, 2023 of €0.57 per outstanding common share	101.5
Interim dividend for the year ended 31 December, 2024	N/A
TOTAL DIVIDENDS PROVIDED FOR OR PAID	101.5

Dividends paid in cash or satisfied by the issue of shares during the year ended December 31, 2024

Paid in cash	101.5
Satisfied by issue of shares	N/A
TOTAL DIVIDENDS PAID IN CASH OR SATISFIED BY ISSUE OF SHARES FOR THE YEAR ENDED DECEMBER 31, 2024	101.5

Dividends not recognized at the end of the reporting period

In addition to the above dividends, a dividend of €0.85 per share amounting to €150.4 million will be proposed to the Group's Annual Shareholder Meeting of May 6, 2025, in respect of the financial year ended December 31, 2024. The aggregate amount of the proposed dividend expected to be paid but not recognized as a liability as of December 31, 2024, is:	150.4
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23.3. Share repurchase

As of December 31, 2024, treasury shares represent a total of 3,757,029 shares and are deducted from the Group's consolidated equity for a total value of €56.1 million.

Liquidity contract

During the year ended December 31, 2024, the Group disposed of a net number of 32,084 shares for a total net value of €1.2 million. On December 31, 2024, the Group held 29,751 own shares deducted from consolidated equity for a total value of €0.9 million. The amount allocated to its Shares Liquidity Program as of December 31, 2024, was €10.6 million.

Share buy-back program

On February 29, 2024, Technip Energies Group launched a share buy-back program of up to €100.0 million, with up to

€70 million to be used to purchase common shares for cancellation and up to €30 million to be used to fulfill the Company's obligations under equity compensation plans.

The program provided for the repurchase of up to 5.0 million shares and was carried out until September 27, 2024.

The share buy-back program was decided by the Board of Directors. It is executed in accordance with the authorizations to repurchase shares granted by the Annual General Meetings of May 10, 2023, and May 7, 2024.

As of December 31, 2024, 4,580,640 shares have been purchased, of which 3,205,185 shares for cancellation. These treasury shares are deducted from consolidated equity for a total value of €30.0 million.



23.4. Accumulated other comprehensive income (loss)

Accumulated other comprehensive income (loss) is as follows:

<i>(In millions of €)</i>	Cash flow hedges	Gains (losses) on defined benefit pension plans	Equity investments at FVOCI	Foreign currency translation	Accumulated other comprehensive income (loss) attributable to Technip Energies	Accumulated other comprehensive income/ (loss) – non-controlling interests	Total accumulated other comprehensive income/ (loss)
Balance as of December 31, 2022	5.5	0.2	—	(64.3)	(58.6)	(0.7)	(59.3)
Gross effect before reclassification to profit or loss	6.5	(10.9)	—	(35.6)	(40.0)	0.4	(39.6)
Deferred tax	0.5	2.0	—	—	2.5	—	2.5
Reclassification to profit or loss	1.7	—	—	6.7	8.4	—	8.4
Balance as of December 31, 2023	14.2	(8.7)	—	(93.2)	(87.7)	(0.3)	(88.0)
Gross effect before reclassification to profit or loss	(89.1)	0.5	2.4	42.7	(43.5)	(0.1)	(43.6)
Deferred tax	12.7	(0.1)	(0.5)	—	12.1	—	12.1
Reclassification to profit or loss	11.2	—	—	0.2	11.4	—	11.4
BALANCE AS OF DECEMBER 31, 2024	(51.0)	(8.3)	1.9	(50.3)	(107.7)	(0.4)	(108.1)

Note 24. Pensions and other long-term employee benefits plans

24.1. Description of the Technip Energies Group's benefit plans

Technip Energies has two types of retirement plans: defined benefit plans and defined contribution plans. Depending on the employing entity, our pension provision encompasses various defined benefit plans, such as:

- End-of-service benefits, to be paid at the termination of service.
- Retirement benefits.
- Jubilee benefits.
- Post-retirement medical benefits (health care and life insurance).

The defined benefits obligations are estimated by independent actuaries using the projected unit credit actuarial valuation method as per IAS 19 "Employee Benefits". The actuarial assumptions used to determine the obligations may vary depending on the country, plan duration and type of plans. The actuarial estimation is based on usual parameters such as wage, seniority, age and assumptions including discount rate, retirement age, salary increase rate, life expectancy, staff turnover, and inflation rate.

Plan assets are managed by separate legal entities and measured at their fair value.

A review of benefit plans is performed for all Technip Energies entities on a yearly basis. Depending on the collected information, materiality of the plans, or if significant changes occurred, a full valuation may be performed. The most material plans are fully evaluated every year while a roll forward is applied for immaterial plans which are fully evaluated every 3 years.

According to IAS 19, Technip Energies Group recognized the funded status of defined benefit plans as an asset or liability in the consolidated statements. The Group recognized in Other Comprehensive Income the changes related to actuarial gains and losses resulting either from actuarial assumptions changes or from experience adjustments. The Technip Energies Group measured its plan's assets at fair

value as of the date of the consolidated financial statements. The Technip Energies Group has applied this guidance to its pension and other employee defined benefit plans which are primarily located in the Netherlands (38% of Group total obligations), France (31%), India (11%), the United Arab Emirates (8%), Italy (3%), and Germany (2%).

In the Netherlands, these obligations are generated by a legacy-defined benefit plan which has been closed for new participants since December 31, 2014. It was agreed that the entitlement is fixed and that the Company will contribute a fixed annual amount to the plan assets to finance an increase of the defined benefit plan pension rights that were accrued up to December 31, 2014, for a period of 14 years subsequent to the curtailment of the defined benefit plan. The Company does not pay any other funding contributions other than these fixed annual contribution amounts. The pension provision as of December 31, 2024, represents the net present value of the remaining annual contribution payments. The current assets are entirely invested in a Dutch pension insurance policy.

In France, these obligations are mostly generated by legal or collectively bargained end-of-career benefit plans and jubilee plans. The indemnities paid by the French entities when the employees leave for retirement are calculated based on their Group seniority and their salary at the time of departure. In April 2023, the French government passed the Revised 2023 Social Security Financing Act, which has increased the Normal Retirement Age from 62 to 64. The impact on the IAS 19 liabilities of the French Technip Energies entities is less than €0.4 million.

The Group obligations with respect to post-employment healthcare benefits are not significant.

The Group is expected to pay €1.4 million of employer contribution in 2025 to the Dutch fund.

The expected benefits payments (paid by the employer and by the plan assets) for the next 10 years are as follows:

<i>(In millions of €)</i>	Total expected benefit payments	France	The Netherlands	Others
2025	17.0	2.1	5.1	9.8
2026	15.4	1.6	5.2	8.6
2027	15.9	2.3	5.2	8.4
2028	15.2	2.2	5.1	7.9
2029	13.7	1.6	5.1	7.0
2030-2034	84.7	26.3	24.7	33.7
TOTAL	161.9	36.1	50.4	75.4



24.2. Net benefit expense recognized in the consolidated statement of income

The net benefit expense recognized in the statement of income is as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Service cost	13.1	12.3
Interest on DBO	8.1	8.4
Interest on plan asset	(4.0)	(4.2)
Remeasurements of other long-term benefits	0.5	0.7
Special events (curtailment/settlement)	0.4	—
DEFINED BENEFIT COST INCLUDED IN THE STATEMENT OF INCOME	18.1	17.2

As of December 31, 2024, the Group recognized €0.8 million of actuarial gains in OCI, amongst which €3.0 million generated on the defined benefit obligation offset by €2.2 million actuarial losses on plan assets.

The actuarial gains of €3.0 million are explained by the effect of changes in financial assumptions in 2024 of €5.2 million, the experience actuarial losses of €3.1 million and the effect

of the changes in demographic assumptions in 2024 of €0.9 million for all entities of the Group. The losses on the actuarial return on plan asset of €2.2 million are mainly related to the Netherlands asset plans, in which the fair value is determined as the present value of accrued benefits, using the year-end 2024 discount rate.

24.3. Defined benefit asset (liability) recognized in the consolidated statement of financial position

The liability recorded in the statement of financial position is as follows:

<i>(In millions of €)</i>	December 31, 2024			December 31, 2023		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit obligation	Defined benefit obligation	Fair value of plan assets	Net defined benefit obligation
Defined benefit obligation as of the prior period end date	228.1	(103.4)	124.7	207.9	(98.2)	109.7
Acquisition/divestiture/business combination	—	—	—	—	—	—
Expense as recorded in the statement of income	22.1	(4.0)	18.1	21.4	(4.2)	17.2
Total current service cost	13.1	—	13.1	12.3	—	12.3
Net financial costs	8.1	(4.0)	4.1	8.4	(4.2)	4.2
Actuarial gains of the year	0.5	—	0.5	0.7	—	0.7
Actuarial (gain) loss recognized in other comprehensive income	(3.0)	2.2	(0.8)	15.6	(4.7)	10.9
Actuarial (gain) loss on defined benefit obligation	(3.0)	2.2	(0.8)	15.6	(4.7)	10.9
• Experience	3.1	—	3.1	2.3	—	2.3
• Financial assumptions	(5.2)	—	(5.2)	12.8	—	12.8
• Demographic assumptions	(0.9)	—	(0.9)	0.5	—	0.5
Actuarial (gain) loss on plan assets	—	2.2	2.2	—	(4.7)	(4.7)
Contributions and benefits paid	(14.6)	2.8	(11.8)	(15.3)	3.1	(12.2)
Contributions by employer	—	(2.8)	(2.8)	—	(2.6)	(2.6)
Benefits paid by employer	(9.0)	—	(9.0)	(9.6)	—	(9.6)
Benefits paid from plan assets	(5.6)	5.6	—	(5.7)	5.7	—
Exchange difference and other settlements	2.8	(0.7)	2.1	(1.5)	0.6	(0.9)
DEFINED BENEFIT OBLIGATION AS OF THE PERIOD END DATE	235.4	(103.1)	132.3	228.1	(103.4)	124.7

As of December 31, 2024, the defined benefit obligation included €113.2 million for funded plans (compared to €112.9 million in 2023) and €122.2 million for unfunded plans (compared to €115.2 million in 2023).

The breakdown of the net defined-benefit liability by type of benefit plans is as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Pension plans	81.7	82.7
End of service benefits	42.4	35.8
Other long-term benefits	8.2	6.2
NET DEFINED BENEFIT OBLIGATION	132.3	124.7

The table below presents the liabilities per country:

<i>(In millions of €)</i>	December 31, 2024		
	Defined benefit obligation	Assets	Liabilities
France	74.0	—	74.0
The Netherlands	89.0	(82.7)	6.3
Other	72.4	(20.4)	52.0
TOTAL	235.4	(103.1)	132.3

24.4. Actuarial assumptions

In 2024, the average duration of the Group's liability is 10.97 years. The average duration is 14.64 years in France and 11.41 years in the Netherlands.

In the Eurozone, the rates used to discount obligations are fixed by reference to the yields of bonds issued by companies within the main iBoxx Corporate AA index considering the duration of each plan.

In the Eurozone, the inflation rate used to calculate the obligations is fixed by reference to the long-term inflation target of 2.0% set by the European Central Bank with an adjustment to reflect long-term economic forecast.

The following assumptions have been used:

As of December 31, 2024	France	The Netherlands	Weighted- average rate
Discount rate	3.50%	3.50%	4.05%
Inflation rate	2.00%	2.00%	2.04%
Salary increases	Table 2024	2.70%	6.42%

As of December 31, 2023	France	The Netherlands	Weighted- average rate
Discount rate	3.25%	3.25%	3.79%
Inflation rate	2.10%	2.10%	2.13%
Salary increases	3.60%	2.70%	4.73%

The sensitivity analyses performed and associated variation in the defined benefit obligation are the following ones:

As of December 31, 2024	France	The Netherlands	Weighted- average rate
Impact of a 50-bps increase or decrease in the discount rate	7.09%	5.53%	5.05%
Impact of a 50-bps increase or decrease in the inflation rate	0.14%	—%	0.18%
Impact of a 50-bps increase or decrease in the salary increase	6.93%	0.06%	2.46%

Asset plan breakdown:

	December 31, 2024	December 31, 2023
Equity instruments (shares)	—%	—%
Debt instruments (bonds)	—%	—%
Others	—%	—%
Insured assets	100%	100%



Note 25. Provisions (non-current and current)

The principles used to evaluate the amounts and types of provisions for liabilities and charges are described in Note 1. Accounting principles.

Movements in provisions in the year ended December 31, 2024, were as follows:

(In millions of €)	December 31, 2023	Increase	Used reversal	Unused reversal	Other	December 31, 2024
Contingencies related to contracts ⁽¹⁾	41.0	37.2	—	—	(10.6)	67.6
Litigation	15.2	—	—	(2.3)	(1.4)	11.5
Restructuring obligations	11.3	1.1	(0.8)	—	(1.5)	10.1
Provisions for claims	8.3	0.6	—	—	—	8.9
Other non-current provisions	4.3	0.5	—	(0.6)	(1.4)	2.8
Total non-current provisions	80.1	39.3	(0.8)	(2.9)	(14.9)	100.8
Contingencies related to contracts ⁽¹⁾	130.4	41.9	(0.5)	(101.5)	15.4	85.7
Litigation	3.8	0.8	(1.2)	—	—	3.4
Restructuring obligations	5.2	3.5	(6.5)	—	1.9	4.1
Provisions for claims	0.7	2.6	(0.1)	(0.1)	0.2	3.3
Other current provisions	8.6	2.2	(3.3)	(1.7)	6.8	12.6
Total current provisions	148.7	51.0	(11.6)	(103.3)	24.3	109.1
TOTAL PROVISIONS	228.8	90.3	(12.4)	(106.2)	9.4	209.9

(1) Provisions for project close-out including Arctic LNG 2.

Movements in provisions in the year ended December 31, 2023, were as follows:

(In millions of €)	December 31, 2022	Increase	Used reversal	Unused reversal	Other	December 31, 2023
Contingencies related to contracts ⁽¹⁾	—	41.0	—	—	—	41.0
Litigation	26.5	3.0	(2.5)	—	(11.8)	15.2
Restructuring obligations	10.7	0.7	(0.4)	(3.5)	3.8	11.3
Provisions for claims	8.2	0.1	—	—	—	8.3
Other non-current provisions	10.6	0.8	(0.2)	(4.3)	(2.6)	4.3
Total non-current provisions	56.0	45.6	(3.1)	(7.8)	(10.6)	80.1
Contingencies related to contracts ⁽¹⁾	46.0	104.9	(1.9)	(18.6)	—	130.4
Litigation	39.9	0.5	(25.9)	—	(10.7)	3.8
Restructuring obligations	13.8	5.7	(10.3)	(0.5)	(3.5)	5.2
Provisions for claims	0.2	1.9	(1.3)	(0.1)	—	0.7
Other current provisions	26.4	5.7	(1.2)	(24.2)	1.9	8.6
Total current provisions	126.3	118.7	(40.6)	(43.4)	(12.3)	148.7
TOTAL PROVISIONS	182.3	164.3	(43.7)	(51.2)	(22.9)	228.8

(1) Provisions for project close-out including Arctic LNG 2.

Note 26. Financial instruments

26.1. Financial assets and liabilities by category

The Technip Energies Group holds the following financial assets and liabilities:

<i>(In millions of €)</i>	December 31, 2024				
	Analysis by category of financial instruments				
	Carrying amount	At fair value through profit or loss	At amortized cost	At fair value through OCI	Level
Other non-current financial assets (excl. derivatives)	175.8	12.0	50.7	113.1	Level 1
Derivative financial instruments (non-current and current)	19.8	8.2	—	11.6	Level 2
Trade receivables	1,096.8	—	1,096.8	—	N/A
Cash and cash equivalents	3,846.7	3,846.7	—	—	N/A
TOTAL FINANCIAL ASSETS	5,139.1	3,866.9	1,147.5	124.7	
Long-term debt, less current portion	637.6	—	637.6	—	N/A
Derivative financial instruments (non-current and current)	59.5	0.6	—	58.9	Level 2
Short-term debt	93.8	—	93.8	—	N/A
Accounts payable, trade	1,517.2	—	1,517.2	—	N/A
Other current liabilities (excl. derivatives)	0.5	0.5	—	—	Level 3
TOTAL FINANCIAL LIABILITIES	2,308.6	1.1	2,248.6	58.9	

<i>(In millions of €)</i>	December 31, 2023				
	Analysis by category of financial instruments				
	Carrying amount	At fair value through profit or loss	At amortized cost	At fair value through OCI	Level
Other non-current financial assets (excl. derivatives)	158.3	15.0	38.6	104.7	Level 1
Derivative financial instruments (non-current and current)	20.7	0.9	—	19.8	Level 2
Trade receivables	1,214.6	—	1,214.6	—	N/A
Cash and cash equivalents	3,371.0	3,371.0	—	—	N/A
TOTAL FINANCIAL ASSETS	4,764.6	3,386.9	1,253.2	124.5	
Long-term debt, less current portion	637.4	—	637.4	—	N/A
Derivative financial instruments (non-current and current)	21.4	14.9	—	6.5	Level 2
Short-term debt	123.9	—	123.9	—	N/A
Accounts payable, trade	1,506.7	—	1,506.7	—	N/A
Other current liabilities (excl. derivatives)	16.0	16.0	—	—	Level 3
TOTAL FINANCIAL LIABILITIES	2,305.4	30.9	2,268.0	6.5	

During the financial years 2024 and 2023, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of Level 3 fair value measurements.

Investments — The fair value measurement of quoted equity instruments is based on quoted prices that the Technip Energies Group has the ability to access in public markets.

Mandatorily redeemable financial liability — Management determined the fair value of the mandatorily redeemable financial liability using a discounted cash flow model. The key assumptions used in applying the income approach are the selected discount rates and the expected dividends to be distributed in the future to the non-controlling interest holders.

Expected dividends to be distributed are based on the non-controlling interests' share of the expected profitability of the underlying contract, the selected discount rate, and the overall timing of completion of the project. The fair value measurement is based upon significant inputs not observable in the market and is consequently classified as a Level 3 fair value measurement.

Changes in the fair value of Level 3 mandatorily redeemable financial liability (Note 20. Other liabilities (non-current and current)) are presented in the below table. Over the periods presented, the Technip Energies Group consolidated the total results of the Yamal entities and recorded a mandatorily redeemable financial liability representing the Group's dividend obligation.



<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Balance at beginning of the period	16.0	98.1
Add: Expenses recognized in statement of income	0.1	12.2
Less: Settlements	(16.0)	(92.7)
Net foreign exchange differences	0.4	(1.6)
BALANCE AT END OF THE PERIOD	0.5	16.0

Fair value of debt — The fair values (based on Level 2 inputs) of the Technip Energies Group debt, carried at amortized cost, are presented in Note 22. Debt (long- and short-term).

26.2. Derivative financial instruments

The management of the Technip Energies Group derivatives and hedge accounting was carried out centrally by Technip Energies as of December 31, 2024.

For purposes of mitigating the effect of changes in exchange rates, Technip Energies holds derivative financial instruments to hedge the risks of certain identifiable and anticipated transactions and recorded assets and liabilities in the consolidated statement of financial position. The types of risks hedged are those relating to the variability of future earnings and cash flows caused by movements in foreign currency exchange rates. The Technip Energies Group's policy is to hold derivatives only for the purpose of hedging risks associated with anticipated foreign currency purchases and sales created in the normal course of business and not for trading purposes where the objective is solely or partially to generate profit.

Generally, Technip Energies enters hedging relationships so that changes in the fair values or cash flows of the transactions being hedged are expected to be offset by corresponding changes in the fair value of the derivatives. For derivative instruments that qualify as a cash flow hedge, the effective portion of the gain or loss of the derivative, which

does not include the time value component of a forward currency rate, is reported as a component of OCI and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings. For derivative instruments not designated as hedging instruments, any change in the fair value of those instruments is reflected in earnings in the period such change occurs. For further information on foreign currency risk exposure and management, refer to Note 28. Market-related exposure.

Technip Energies used the following types of derivative instruments: foreign exchange rate forward contracts. In general, embedded derivative instruments are separated from the host contract if the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to those of the host contract and the host contract is not marked-to-market at fair value. The purpose of these instruments is to hedge the risk of changes in future cash flows of highly probable purchase or sale commitments denominated in foreign currencies and recorded assets and liabilities in the consolidated statement of financial position.

As of December 31, 2024, and 2023, the Group held the following material net positions:

	December 31, 2024		December 31, 2023	
	Net notional amount bought (sold)		Net notional amount bought (sold)	
	Local currency	Euro equivalent	Local currency	Euro equivalent
<i>(In millions of currencies)</i>				
Australian dollar (AUD)	11.1	6.6	(14.0)	(8.6)
Baht (THB)	32.6	0.9	—	—
Chinese yuan renminbi (CNY)	1,552.6	205.4	10.0	1.3
Euro (EUR)	126.0	126.0	42.7	42.7
Indian rupee (INR)	610.4	6.9	693.2	7.5
Japanese yen (JPY)	2,035.4	12.5	1,548.4	9.9
Kuwaiti dinar (KWD)	2.1	6.7	8.0	23.6
Malaysian ringgit (MYR)	68.9	14.9	10.5	2.1
Mexican peso (MXN)	57.3	2.7	(395.0)	(21.1)
Norwegian krone (NOK)	(55.3)	(4.7)	(86.6)	(7.7)
Pound sterling (GBP)	56.6	68.5	(20.2)	(23.3)
Qatari riyal (QAR)	20.0	5.3	8.0	2.0
Saudi riyal (SAR)	—	—	14.0	3.4
Singapore dollar (SGD)	38.0	26.9	42.0	28.8
South Korean Won (KRW)	12,842.6	8.4	—	—
Swiss franc (CHF)	0.9	1.0	—	—
U.A.E. dirham (AED)	(5.0)	(1.3)	(2.0)	(0.5)
U.S. dollar (USD)	(497.2)	(480.1)	1.6	1.5

Fair value amounts for all outstanding derivative instruments have been determined using available market information and commonly accepted valuation methodologies. Accordingly, the estimates presented may not be indicative

of the amounts that Technip Energies would realize in a current market exchange and may not be indicative of the gains or losses Technip Energies may ultimately incur when these contracts are settled.

The following table presents the location and fair value amounts of derivative instruments reported in the consolidated statement of financial position:

	December 31, 2024		December 31, 2023	
	Assets	Liabilities	Assets	Liabilities
<i>(In millions of €)</i>				
Derivatives designated as hedging instruments				
<i>Foreign exchange contracts</i>				
Current – Derivative financial instruments	7.4	35.5	14.4	5.7
Long-term – Derivative financial instruments	4.3	23.3	5.4	0.8
Total derivatives designated as hedging instruments	11.7	58.8	19.8	6.5
Derivatives not designated as hedging instruments				
<i>Foreign exchange contracts</i>				
Current – Derivative financial instruments	8.2	0.6	0.9	14.9
Total derivatives not designated as hedging instruments	8.2	0.6	0.9	14.9
TOTAL DERIVATIVES	19.9	59.4	20.7	21.4

Cash flow hedges of forecasted transactions resulted in accumulated other comprehensive (loss)/income of €(77.9) million and €8.2 million as of December 31, 2024, and 2023. The Technip Energies Group expects to transfer an approximately €(28.1) million loss from accumulated other

comprehensive income to earnings during the next 12 months when the anticipated transactions occur. All anticipated transactions currently being hedged are expected to occur by the third quarter of 2029.



The following table presents the location of gains (losses) in the consolidated statement of income related to derivative instruments designated as cash flow hedges:

<i>(In millions of €)</i>	Gain (Loss) recognized in OCI (Effective Portion)	
	December 31, 2024	December 31, 2023
Foreign exchange contracts		
Other comprehensive income/(loss)	(89.0)	6.5

The following table presents the location of cash flow hedge gain (loss) reclassified from accumulated other comprehensive income into profit (loss):

<i>(In millions of €)</i>	Gain (Loss) reclassified from accumulated OCI into profit (loss) (Effective portion)	
	December 31, 2024	December 31, 2023
Foreign exchange contracts		
Other income (expense), net	11.2	1.7

The following table presents the location of cash flow hedge gain (loss) recognized in profit (loss):

<i>(In millions of €)</i>	Gain (Loss) recognized in profit (loss) (Ineffective portion and amount excluded from effectiveness testing)	
	December 31, 2024	December 31, 2023
Foreign exchange contracts		
Other income (expense), net	2.6	2.3

The following table presents the location of gains (losses) in the consolidated statement of income related to derivative instruments not designated as hedging instruments:

<i>(In millions of €)</i>	Gain (Loss) recognized in profit (loss) on derivatives (Instruments not designated as hedging instruments)	
	December 31, 2024	December 31, 2023
Foreign exchange contracts		
Other income (expense), net	21.5	(14.7)

Note 27. Related party transactions

Receivables, payables, revenues, and expenses which are included in the consolidated financial statements as transactions with related parties, defined as Technip Energies' key management personnel (including

Directors) as well as persons and entities related thereto, Technip Energies' main shareholders and direct and indirect affiliates, joint-ventures, and associates, were as follows:

27.1. Transactions with related parties

Trade receivables consisted of receivables due from the following related parties:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
CTEP France	31.6	43.0
TPIT Dar & Engineering	19.3	12.0
TTSJV WLL	15.3	4.3
Others	18.2	19.7
Total trade receivables	84.5	79.1

Trade payables consisted of payables due to the following related parties:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
CTEP Japan	60.7	97.9
CTEP France	38.3	32.3
TPIT & DAR Engineering Consulting	21.8	12.8
TTSJV WLL	3.2	2.4
Others	7.7	7.5
Total trade payables	131.7	152.9

Transactions with related parties also included loans to equity affiliates for an amount of €13.8 million as of December 31, 2024, and €12.9 million as of December 31, 2023.

CTEP France and CTEP Japan are joint-ventures established to carry out our performance obligation under the NFE project and are accounted for using the equity method.

Revenue consisted of amounts with the following related parties:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
CTEP France	83.5	149.4
JGC Coral France	28.3	46.1
TTSJV W.L.L.	16.1	17.9
TPIT & DAR Engineering Consulting	14.1	8.2
JGC Coral Mozambique	13.0	18.6
CTEP Japan	10.0	7.6
Others	27.0	9.1
TOTAL REVENUES	192.1	256.8



Expenses consisted of amounts with the following related parties:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
CTEP Japan	(358.6)	(442.8)
CTEP France	(192.2)	(203.3)
TPIT & DAR Engineering Consulting	(24.9)	(20.1)
Others	(15.9)	(15.5)
TOTAL EXPENSES	(591.6)	(681.7)

27.2. Key management personnel remuneration

Technip Energies Executive Committee remuneration was as follows for December 31, 2024, and 2023, respectively:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Salaries and Fringe benefits	6.7	6.2
Annual incentives	4.1	4.0
Long-term incentive awards ⁽¹⁾	7.7	5.9
Pension related benefits	0.5	0.5
TOTAL	18.9	16.5

(1) Includes 20% social contribution on Long-Term Incentive plans that vested in 2024

The Board of Directors remuneration was €1.1 million as of December 31, 2024, and 2023.

Note 28. Market-related exposure

28.1. Liquidity risk

The primary objectives of liquidity management consist of meeting the continuing funding requirements of Technip Energies' global operations with cash generated by such operations and Technip Energies existing commercial paper program.

Cash pooling and external financing are largely centralized at T.EN Eurocash SNC. Funds are provided to Technip Energies companies based on an "in-house banking" solution.

The financing requirements of Technip Energies companies are determined based on short and medium-term liquidity planning. The financing is controlled and implemented centrally on a forward-looking basis in accordance with the planned liquidity requirements or surplus. Relevant planning

factors taken into consideration include operating cash flow, capital expenditures, divestments, margin calls for derivatives and the maturities of financial liabilities.

Commercial paper program and credit facility

Under the commercial paper program, Technip Energies, through its treasury center T.EN Eurocash SNC, has the ability to access up to €750.0 million of financing through its commercial paper dealers. Technip Energies had respectively €79.9 million and €79.8 million of commercial papers issued under the facility as of December 31, 2024 and 2023. Refer to Note 22. Debt (long- and short-term) for more details.

The following is a summary of the credit facility as of December 31, 2024:

<i>(In millions of €)</i>	Amount	Debt outstanding	Commercial paper outstanding	Unused capacity
Revolving credit facility	750.0	—	79.9	670.1

Technip Energies' available capacity under the Revolving Facility is reduced by any outstanding commercial paper. As of December 31, 2024, all restrictive covenants were complying under the Revolving Facility agreement.

Undiscounted financial liabilities

The contractual undiscounted repayment schedule of financial liabilities as of December 31, 2024, was as follows:

<i>(In millions of €)</i>	2025	2026	2027	2028	2029	2030 and beyond	Total
Financial Debts	93.8	0.2	0.2	597.2	—	40.0	731.4
Accounts payable, trade	1,517.2	—	—	—	—	—	1,517.2
Derivative financial instruments	36.1	17.1	4.8	1.3	0.1	—	59.4
Redeemable financial liability	0.5	—	—	—	—	—	0.5
TOTAL FINANCIAL LIABILITIES AS OF DECEMBER 31, 2024	1,647.6	17.3	5.0	598.5	0.1	40.0	2,308.5

The contractual undiscounted repayment schedule of financial liabilities as of December 31, 2023, was as follows:

<i>(In millions of €)</i>	2024	2025	2026	2027	2028	2029 and beyond	Total
Financial Debts	123.8	0.5	0.3	—	596.2	40.4	761.2
Accounts payable, trade	1,506.7	—	—	—	—	—	1,506.7
Derivative financial instruments	20.6	0.7	0.1	—	—	—	21.4
Redeemable financial liability	16.0	—	—	—	—	—	16.0
TOTAL FINANCIAL LIABILITIES AS OF DECEMBER 31, 2023	1,667.1	1.2	0.4	—	596.2	40.4	2,305.3



28.2. Foreign currency exchange rate risk

Technip Energies conducts operations around the world in several different currencies. Many of the Technip Energies Group's significant foreign subsidiaries have designated the local currency as their functional currency. Earnings are therefore subject to change due to fluctuations in foreign currency exchange rates when the earnings in foreign currencies are translated into euro. The Technip Energies Group does not hedge this translation impact on earnings. A 10% increase or decrease in the average exchange rates of all foreign currencies as of December 31, 2024, would have changed the Technip Energies Group's revenue and profit (loss) before income taxes attributable to the Technip Energies Group by approximately €294.1 million and €2.5 million, respectively. A 10% increase or decrease in the average exchange rates of all foreign currencies as of December 31, 2023, would have changed the Technip Energies Group's revenue and profit (loss) before income taxes attributable to the Technip Energies Group by approximately €318.8 million and €16.1 million, respectively.

When transactions are denominated in currencies other than the respective functional currencies of the applicable subsidiaries of the Technip Energies Group, the Group manages these exposures through derivative instruments. The Group primarily uses foreign currency forward contracts to hedge the foreign currency fluctuations associated with firmly committed and forecasted foreign currency denominated payments and receipts. The derivative instruments associated with these anticipated transactions are usually designated and qualify as cash flow hedges, and as such the gains and losses associated with these instruments are recorded in other comprehensive income until such time that the underlying transactions are recognized. Unless these cash flow contracts are deemed to be ineffective or are not designated as cash flow hedges at inception, changes in the derivative fair value will not have an immediate impact on the results of operations since the gains and losses associated with these instruments are recorded in other comprehensive income. When the anticipated transactions occur, these changes in value of derivative instrument positions will be offset against changes in the value of the underlying transaction. When an

anticipated transaction in a currency other than the functional currency of an entity is recognized as an asset or liability on the statement of financial position, we also hedge the foreign currency fluctuation of these assets and liabilities with derivative instruments after netting the Technip Energies Group's exposures worldwide. These derivative instruments do not qualify as cash flow hedges.

Occasionally, the Technip Energies Group enters contracts or other arrangements containing terms and conditions that qualify as embedded derivative instruments and are subject to fluctuations in foreign exchange rates. In those situations, the Technip Energies Group enters derivative foreign exchange contracts that hedge the price or cost fluctuations due to movements in the foreign exchange rates. These derivative instruments are not designated as cash flow hedges.

For foreign currency forward contracts hedging anticipated transactions, a 10% increase in the value of the Euro on December 31, 2024, would have changed positively the net fair value reflected in the consolidated statement of financial position by €28.8 million.

For certain committed and anticipated future cash flows and recognized assets and liabilities that are denominated in a foreign currency the Technip Energies Group may choose to manage risk against changes in the exchange rates, when compared against the functional currency, through the economic netting of exposures instead of derivative instruments. Cash outflows or liabilities in a foreign currency are matched against cash inflows or assets in the same currency such that movements in exchange rates will result in offsetting gains or losses. Due to the inherent unpredictability of the timing of cash flows, gains and losses in the current period may be economically offset by gains and losses in a future period. All gains and losses are recorded in the consolidated statement of income in the period in which they are incurred. Gains and losses from the remeasurement of assets and liabilities are recognized in other income (expense), net.

28.3. Interest rate risk

The Technip Energies Group is generally financed using the internal cash pooling system. Cash pooling balances earn and bear interest in normal market terms and conditions (rates of interest for specific maturities and currencies). Individual members of the Technip Energies Group that are not included in the internal cash pool due to legal restrictions arrange financing independently or with discrete intercompany loans at arm's length terms and conditions or deposit their excess liquidity with leading local banks.

The Technip Energies Group assesses the effectiveness of forward foreign currency contracts designated as cash flow hedges based on changes in fair value attributable to changes in spot rates. The Technip Energies Group excludes the impact attributable to changes in the difference between the spot rate and the forward rate for the assessment of hedge effectiveness and recognizes the change in fair value

of this component immediately in earnings. Considering that the difference between the spot rate and the forward rate is proportional to the differences in the interest rates of the countries of the currencies being traded, the Technip Energies Group has exposure in the unrealized valuation of its forward foreign currency contracts to relative changes in interest rates between countries in its results of operations.

Based on the Technip Energies Group's portfolio as of December 31, 2024, the Technip Energies Group has material positions with exposure to interest rates in the United States of America and the European Union.

The Technip Energies Group's fixed-rate borrowings include commercial paper.

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Bonds (note 22)	601.0	600.2
Commercial paper (note 22)	79.9	79.8
Bank borrowings and other (note 22)	50.5	81.2
TOTAL DEBT	731.4	761.2

Sensitivity analysis as of December 31, 2024

As of December 31, 2024, the net cash position of the Technip Energies Group (cash and cash equivalents, less financial debts) amounted to €3,115.3 million. A 1% (100 basis points) increase in interest rates would have generated an additional profit of €31.2 million before tax in the net cash position. A 1% (100 basis points) decrease in interest rates would have generated a loss of the same amount.

Sensitivity analysis as of December 31, 2023

As of December 31, 2023, the net short-term cash position of the Technip Energies Group (cash and cash equivalents, less short-term financial debt) amounted to €2,609.8 million. A 1% (100 basis points) increase in interest rates would have generated an additional profit of €26.1 million before tax in the net cash position. A 1% (100 basis points) decrease in interest rates would have generated a loss of the same amount.

28.4. Credit risk

Valuations of derivative assets and liabilities reflect the value of the instruments, including the values associated with counterparty risk. These values must also consider the Technip Energies Group's credit standing, thus including in the valuation of the derivative instrument the value of the net credit differential between the counterparties to the derivative contract. The methodology includes the impact of both counterparties and such entity's own credit standing. Adjustments to derivative assets and liabilities related to credit risk were not material for any period presented.

By their nature, financial instruments involve risk, including credit risk, for non-performance by counterparties. Financial instruments that potentially subject the Technip Energies Group to credit risk primarily consist of trade receivables, contract assets, contractual cash flows from debt instruments (primarily loans), cash equivalents and deposits with banks, as well as derivative contracts.

The Technip Energies Group manages the credit risk on financial instruments by transacting only with what management believes are financially secure counterparties, requiring credit approvals and credit limits, and monitoring counterparties' financial condition. The maximum exposure to credit loss in the event of non-performance by the counterparty is limited to the amount drawn and outstanding on the financial instrument.

The Group has applied the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

Credit risk exposure on trade receivables and contract assets using a provision matrix are set out as follows:

(In millions of €)	December 31, 2024					
	Days past due				Total trade receivables	Contract assets
	Current	Less than 3 months	3 to 12 months	Over 1 year		
Net carrying amount	820.7	131.0	64.0	81.1	1,096.8	481.3
Weighted average expected credit loss rate	N/A	N/A	N/A	N/A	0.22%	0.22%

(In millions of €)	December 31, 2023					
	Days past due				Total trade receivables	Contract assets
	Current	Less than 3 months	3 to 12 months	Over 1 year		
Net carrying amount	964.6	143.9	61.4	44.7	1,214.6	399.9
Weighted average expected credit loss rate	N/A	N/A	N/A	N/A	0.17%	0.17%



Note 29. Commitments and contingent liabilities

29.1. Contingent liabilities associated with guarantees

In the ordinary course of business, the Technip Energies Group enters into standby letters of credit, performance bonds, surety bonds and other guarantees with financial institutions for the benefit of its customers, vendors and other parties.

Most of these financial instruments expire within five years. Management does not expect any of these financial instruments to result in losses that, if incurred, would have a material adverse effect on the Technip Energies Group's consolidated financial position, results of operations or cash flows.

Guarantees consisted of the following:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Financial guarantees ⁽¹⁾	211.7	251.2
Performance guarantees ⁽²⁾	2,868.5	2,686.6
MAXIMUM POTENTIAL UNDISCOUNTED PAYMENTS	3,080.2	2,937.8

(1) Financial guarantees represent contracts that contingently require a guarantor to make payments to a guaranteed party based on changes in an underlying agreement that is related to an asset, a liability, or an equity security of the guaranteed party as primary obligor. These would be drawn down only if there is a failure to fulfill financial obligations by the primary obligor.

(2) Performance guarantees represent contracts that contingently require a guarantor to make payments to a guaranteed party based on another entity's failure to perform under a non-financial agreement. Events that trigger payment are performance-related, such as failure to ship a product or provide a service.

29.2. Contingent liabilities associated with legal matters

The Group is involved in various pending or potential legal actions, disputes and proceedings, whether initiated by the Company or by third parties, any of which could result in sanctions of a financial, administrative or criminal nature. Management is unable to predict the ultimate outcome of these actions because of their inherent uncertainty. However, management believes that the most probable, ultimate resolution of these matters will not have a material adverse effect on the Technip Energies Group's financial position or profitability.

Contingent liabilities associated with liquidated damages

Some of the Technip Energies Group's contracts contain provisions that require the relevant Technip Energies Group

company to pay liquidated damages if the relevant company is responsible for the failure to meet specified contractual milestone dates and the applicable customer asserts a conforming claim under these provisions. These contracts define the conditions under which the customers of Technip Energies may claim for liquidated damages. Based upon the evaluation of Technip Energies Group's performance and other commercial and legal analysis, management believes that the Group has appropriately recognized probable liquidated damages as of December 31, 2024 and 2023, and that the ultimate resolution of such matters will not materially affect its consolidated financial position, consolidated results of operations, or consolidated cash flows.

Note 30. Auditor's remuneration

Auditor's remuneration as of December 31, 2024, and 2023 is as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Fees payable to Technip Energies' auditors for the audit of the consolidated and company financial statements	(1.7)	(1.5)
Fees payable to Technip Energies' auditors for the audit of its subsidiaries	(3.7)	(3.4)
TOTAL FEES PAYABLE FOR AUDIT SERVICES	(5.4)	(4.9)
Audit related	—	(0.1)
Tax fees	(0.1)	—
All other fees	(0.8)	(0.4)
TOTAL FEES PAYABLE FOR OTHER SERVICES	(0.9)	(0.5)

Of the total fees billed, an amount of €0.3 million relates to PricewaterhouseCoopers Accountants NV for audit services and sustainability assurance services. The remainder relates

to other firms within the PwC network. Other services are mainly comprised of sustainability assurance services.



Note 31. Companies included in the scope of the consolidated financial statements

The principal subsidiaries, associates and joint-ventures included in Technip Energies' scope of consolidation as of December 31, 2024, are listed below:

31.1. Principal subsidiaries

Company Name	Address	Interest held in % as of December 31, 2024
AUSTRALIA		
T.EN Australia and New Zealand Pty Ltd	Ground Floor, 1 William Street Perth WA 6000	100
BELGIUM		
Rely SA	Rue Joseph Stevens 7, 1000 Bruxelles	60
CHINA		
Shanghai T.EN Trading Co. Ltd.	Room 1904, 19 th Floor, Xuhui Vanke Center 55 Ding'An Road 200030, Shanghai	100
T.EN Chemical Engineering (Tianjin) Co. Ltd.	521 Jing Jin Road 300400, Tianjin	100
T.EN Engineering Consultant (Shanghai) Co. Ltd.	Room 1902, 19 th Floor, Xuhui Vanke Center 55 Ding'An Road 200030, Shanghai	100
FRANCE		
Clecel SAS	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	100
Cybernetix SAS	Technopôle de Château Gombert 306 Rue Albert Einstein BP 94 13382 Marseille Cedex 13	100
Cyplus SAS	Technopôle de Château Gombert 306 Rue Albert Einstein BP 94 13382 Marseille Cedex 13	100
Gygaz SNC	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	92.5
Middle East Projects International (T.EN MEPI) SAS	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	100
Processium SA	30 rue Marguerite Immeuble "le 380" 69100 Villeurbanne	99.84
Reju SAS	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	100
Safrel SAS	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	100
South Tambey LNG SNC ⁽¹⁾	5 place de la Pyramide, Tour Ariane Paris La Défense 92800 Puteaux	50
T.EN Corporate Services SAS	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	100

Company Name	Address	Interest held in % as of December 31, 2024
T.EN Eurocash SNC	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	100
Technip Energies France SAS	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	100
T.EN Engineering SAS	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	100
T.EN Net SAS	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	100
T.EN Ingénierie Régionale pour Industries SAS	4 rue Pierre Gilles de Gennes - 76130 MONT SAINT AIGNAN	100
Yamgaz SNC ⁽¹⁾	2126 boulevard de La Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	50
T.EN Loading Systems SAS	Route des Clérimois 89100 Sens	100
GERMANY		
Taclov GmbH	Friesstrasse 20 60388 Frankfurt am Main	100
T.EN Zimmer GmbH	Friesstrasse 20 60388 Frankfurt am Main	100
INDIA		
T.EN Global Business Services Private Limited	B-22 Okhla Industrial Area, Phase-1 110020 New Delhi	100
Technip Energies India Limited	B-22 Okhla Industrial Area, Phase-1 110020 New Delhi	100
ITALY		
T.EN Italy Solutions S.p.A.	68, Viale Castello della Magliana 00148 Rome	100
Technip Energies Italy S.p.A.	68, Viale Castello della Magliana 00148 Rome	100
JAPAN		
Technip Energies Japan GK	Level 10, Hulic Minatomirai 1-1-7, Sakuragi-cho, Naka-ku Yokohama-shi, Kanagawa	100
MALAYSIA		
Genesis Energies Malaysia Sdn. Bhd.	Suite 13.03, 13 th Floor, Menara Tan & Tan 207 Jalan Tun Razak 50400 Kuala Lumpur	100
T.EN Far East Sdn. Bhd.	Suite 13.03, 13 th Floor, Menara Tan & Tan 207 Jalan Tun Razak 50400 Kuala Lumpur	100
Technip Energies (M) Sdn. Bhd.	Suite 13.03, 13 th Floor, Menara Tan & Tan 207 Jalan Tun Razak 50400 Kuala Lumpur	30

(1) Technip Energies has an ownership interest in both Yamgaz SNC and South Tambey LNG of 200.002 shares (of total outstanding shares), or 50.0005%, and obtained a majority interest and voting control over Yamgaz SNC and South Tambey and consolidated both entities effective December 31, 2016.



Company Name	Address	Interest held in % as of December 31, 2024
MEXICO		
Technip De Mexico S. De R.L. De C.V.	Blvd. Manuel Ávila Camacho 36, Piso 10, Oficina 1058 Lomas De Chapultepec I Sección. C. P. 11000, Alcaldía Miguel Hidalgo Ciudad de México	100
TP Oil & Gas Mexico, S. de R.L. de C.V.	Calle Novena 357 Lote 8 Y 7 FRACC. De La Manzana 74, Sección Primera Baja California, 22800, Ensenada, Mexico	100
MOZAMBIQUE		
T.EN Moçambique, Limitada	Zedequias Manganhela Avenue, no. 257, fifth floor, Maputo City	100
NETHERLANDS		
T.EN Netherlands B.V.	Afrikaweg 30, 2713 AW, Zoetermeer	100
T.EN Power B.V.	Afrikaweg 30, 2713 AW, Zoetermeer	100
Technip Energies International B.V.	Afrikaweg 30, 2713 AW, Zoetermeer	100
NORWAY		
Genesis Energies Norway AS	Genesis Energies Norway AS v/ Kjell Haver Regnskapsservice Welhavens vei 5 4319 Sandnes, Norway	100
Inocean AS	Bryggegate 9, NO-0250, Oslo	100
Inocean Marotec AS	Bryggegate 9, NO-0250, Oslo	100
Kanfa AS	Philip Pedersens Road 7, 1366 Lysaker	100
OMAN		
TEN Engineering Muscat SPC	Office G21, REGUS BUSINESS CENTRE LLC Ground Floor, Office 3, Bait Mahmiyat Al Qurum Shatti AlQurum, Muscat, Oman P.O. Box 395, PC 118	100
POLAND		
Inocean Poland Sp. Z.o.o.	Ul. Dubois, 20, 71-610, Szczecin	100
T.EN Polska Sp. Z.o.o.	Ul. Promyka 13/4, No. 13, suite 4, 01-604 Warsaw, Poland	100
SAUDI ARABIA		
Technip Saudi Arabia Limited	P.O. Box 30893 AL-Khobar - 31592	100
TPL Arabia Limited	P.O. Box 30893 AL-Khobar - 31592	100
SENEGAL		
T.EN Senegal SAS	Almadies Immeuble SCIA 2, Route du Méridien Président, Dakar	100
SINGAPORE		
Technip Energies Singapore Pte. Ltd.	8 Cross Street #21-05 Manulife Tower, Singapore 048424	100
SPAIN		
Technip Energies Iberia, S.A.	Building nº8 – Floor 4 th Plaça de la Pau s/n, World Trade Center – Almeda Park – Cornellà de Llobregat, 08940 Barcelona	100
SWEDEN		
Inocean AB	Gardatorget 1, Goteborg	100
SWITZERLAND		
Engineering Re AG	Vulkanstrasse 106, 8048 Zürich	100
THAILAND		
Technip Energies (Thailand) Ltd	20 th Floor, Suntower, Building A 123 Vibhavadee-Rangsit Road, Jomphon Jatujak, Bangkok 10900	74

Company Name	Address	Interest held in % as of December 31, 2024
UNITED ARAB EMIRATES		
T.EN Middle East FZE	Office No. LB14414 P.O. Box 262274 Jebel Ali Free Zone, Dubai	100
UNITED KINGDOM		
T.EN International UK Ltd	One St Paul's Churchyard London EC4M 8AP	100
Cybernetix S.R.I.S. Limited	One St Paul's Churchyard London EC4M 8AP	100
Genesis Oil & Gas Consultants Limited	One St Paul's Churchyard London EC4M 8AP	100
Genesis Energies Consultants Ltd	One St Paul's Churchyard London EC4M 8AP	100
T.EN E&C Limited	One St Paul's Churchyard London EC4M 8AP	100
T.EN PMC Services Limited	One St Paul's Churchyard London EC4M 8AP	100
T.EN UK Holdings Limited	One St Paul's Churchyard London EC4M 8AP	100
UNITED STATES		
Badger Licensing LLC	c/o Corporation Service Company 251, Little Falls Drive Wilmington, Delaware 19808	100
Technip E&C, Inc.	c/o CT Corporation System 3867 Plaza Tower Dr Baton Rouge, Louisiana 70816	100
T.EN Energy & Chemicals International, Inc.	c/o CT Corporation System 3867 Plaza Tower Dr Baton Rouge, Louisiana 70816	100
T.EN Process Technology, Inc.	c/o CT Corporation System 3867 Plaza Tower Dr Baton Rouge, Louisiana 70816	100
T.EN S&W Abu Dhabi, Inc.	c/o Corporation Trust Center 1209 Orange St. Wilmington, Delaware 19801	100
T.EN S&W International, Inc.	c/o CT Corporation System 3867 Plaza Tower Dr Baton Rouge, Louisiana 70816	100
T.EN Stone & Webster Process Technology, Inc.	c/o Corporation Trust Center 1209 Orange St. Wilmington, Delaware 19801	100
Technip Energies USA, Inc.	c/o Corporation Trust Center 1209 Orange St. Wilmington, Delaware 19801	100
Taclov LLC	Almaden Research Center CA 95120-6099, 650 Harry Road San Jose	52.59



31.2. Associates and joint-ventures

Company Name	Address	Interest held in % as of December 31, 2024
BAHRAIN		
TTSJV W.L.L.	Block 215, Rd 1531, Bldg 1130, Flt.12 P.O.Box 28110 Muharraq	36
BOSNIA AND HERZEGOVINA		
Petrolinvest, D.D. Sarajevo	Tvornicka 3, 71000 Sarajevo	33
BRAZIL		
FSTP Brasil Ltda.	Rua Visconde de Inhaúma, N.º 83 - 17º e 18º andares Centro, Rio de Janeiro	25
FRANCE		
CTEP France SNC	2126 boulevard de la Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	50
Ekwil SAS	60 Avenue Charles de Gaulle 92200 Neuilly-sur-Seine	50
TP JGC Coral France SNC	2126 boulevard de la Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	50
T.EN JGC Coral Norte France SNC	2126 boulevard de la Défense Immeuble Origine CS 10266 92741 Nanterre Cedex	50
JAPAN		
CTEP Japan	Level 10, Hulic Minatomirai 1-1-7, Sakuragi-cho, Naka-ku Yokohama-shi, Kanagawa	50
KAZAKHSTAN		
TKJV LLP	Av. Abdirova, bld. 3, 100009, Karaganda city, Kazybek bi district	49.5
MEXICO		
Ethylene XXI Contractors S.A.P.I. de C.V.	Bldv Manuel Ávila Camacho Número 32, piso 6, oficina 677, Col. Lomas de Chapultepec, C.P. 11000, Ciudad de México	40
Desarrolladora de Etileno, S. de R.L. de C.V.	Bldv Manuel Ávila Camacho Número 32, piso 6, oficina 677, Col. Lomas de Chapultepec, C.P. 11000, Ciudad de México	40
MOZAMBIQUE		
ENHL - T.EN MOZAMBIQUE, LDA	Av. Vladimir Lenine, 1123, 7º andar Edifício Topazio Maputo	51
JGC FLUOR T.EN MOÇAMBIQUE, LDA	Av. Vladimir Lenine, 1123, 7º andar Edifício Topazio Maputo	33.33
T.EN CORAL NORTE MOZAMBIQUE	Av. Vladimir Lenine, 1123, 7º andar Edifício Topazio Maputo Maputo	50
TP JGC Coral Mozambique, LDA	Av. Vladimir Lenine, 1123, 7º andar Edifício Topazio Maputo	50
NETHERLANDS		
STS 58 BV	Evert van de Beekstraat 1, 1118CL Schiphol The Netherlands	48
Etileno XXI Holding B.V.	Afrikaweg 30, 2713 AW, Zoetermeer	50
Etileno XXI Services B.V.	Beursplein 37, Office 869, 3011 AA Rotterdam	40

Company Name	Address	Interest held in % as of December 31, 2024
SAUDI ARABIA		
Technip Italy S.p.A. & Dar Al Riyadh for Engineering Consulting	P.O. Box 3596, Al-Khobar 34423	60
SINGAPORE		
FSTP Pte Ltd	50 Gul Road, 629351 Singapore	25
UNITED ARAB EMIRATES		
NT Energies LLC	Al Muroor Road, Guardian Office Tower P.O. Box 7657 Abu Dhabi	49
Yemgas FZCO	Office no. LB03031 P.O. Box 17891 Jebel Ali Free Zone, Dubai	33.33
UNITED STATES		
KTJV	601 Jefferson Street Houston, TX 77002 USA	50

Note 32. Subsequent events

The Board of Directors has decided to propose at the Annual General Meeting of Shareholders of May 6, 2025, the payment of a dividend of €0.85 per share which represents €150.4 million for the 2024 financial year based on the number of shares outstanding less the expected number of treasury shares held at the dividend record date.



8.2. TECHNIP ENERGIES COMPANY FINANCIAL STATEMENTS

In this section, the Company refers to Technip Energies N.V., the parent company of the Group.

8.2.1. COMPANY BALANCE SHEET

Company balance sheet

(In millions of €)

	Notes	December 31, 2024	December 31, 2023
Before appropriation of profit			
ASSETS			
Tangible fixed assets		—	—
Financial fixed assets	8.2.4.1	3,385.3	3,180.9
Deferred tax assets	8.2.4.2	0.4	0.4
Total non current assets		3,385.7	3,181.3
Other receivables	8.2.4.3	167.8	186.6
Total current assets		167.8	186.6
TOTAL ASSETS		3,553.5	3,367.9
EQUITY AND LIABILITIES			
Shareholder's equity			
Issued share capital		1.8	1.8
Share premium reserve		900.7	970.6
Other reserves		(56.1)	(53.6)
Legal reserves		(101.4)	(10.8)
Retained earnings		853.6	616.9
Share Based Compensation		91.4	73.0
Profit of the period		390.7	296.8
Total equity	8.2.4.4	2,080.7	1,894.8
Provisions	8.2.4.5	10.1	11.9
Non current liabilities	8.2.4.6	597.0	596.2
Loans and borrowings	8.2.4.6	720.9	722.9
Other current liabilities	8.2.4.7	144.9	142.1
Total current liabilities		865.8	865.0
TOTAL EQUITY AND LIABILITIES		3,553.5	3,367.9

8.2.2. COMPANY INCOME STATEMENT

Company income statement

(In millions of €)

	Notes	2024	2023
Revenue	8.2.4.8	189.8	178.1
General and administrative expenses	8.2.4.9	(263.7)	(245.5)
Operating profit/(loss)		(73.9)	(67.4)
Financial income	8.2.4.10	4.1	8.8
Financial expense	8.2.4.10	(39.6)	(88.3)
Profit/(Loss) before tax		(109.4)	(146.9)
Income tax (expense)/income	8.2.4.11	34.0	29.2
Result of Group companies		466.1	414.6
PROFIT/(LOSS)		390.7	296.8

8.2.3. GENERAL

The Company financial statements are part of the 2024 financial statements of Technip Energies N.V.

The Company was a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of The Netherlands on October 16, 2019, with a share capital of €0,01 at this date. Following the signature of the contribution agreement with TechnipFMC plc on January 31, 2021, TechnipFMC's Onshore/ Offshore business was contributed to Technip Energies N.V. in exchange for 4,499,999 ordinary shares of €0.01 issuance in the share capital of Technip Energies. At that date, Technip Energies N.V. was converted into a public limited liability company (*Naamloze Vennootschap*) incorporated and operating under the laws of the Netherlands. On February 6, 2021, new shares were created by reserve allocation, with the new number of shares amounting to 175,313,880 with a nominal value of €0.01 each.

Listing and first admission to trading on Euronext in Paris of ordinary shares in the share capital of Technip Energies N.V. took place on February 16, 2021.

Technip Energies N.V. is registered at the Chamber of Commerce with registration number 76122654 and it has its statutory seat in Amsterdam, the Netherlands.

The Company has no establishment in the Netherlands. The Company's address is: 2126, boulevard de La Défense CS10266 92741 Nanterre, France.

Technip Energies N.V. costs are mainly comprised of management activities and costs of the headquarters office in Nanterre (France) parts of which are recharged to Group companies.

Management fees and other corporate recharges are recognized in the financial year in which services are rendered to the entities and the costs are incurred.

Principles for the measurement of assets and liabilities and the determination of the result

The standalone financial statements were prepared in accordance with the statutory provisions of Part 9, Volume 2 of the Dutch Civil Code and the firm pronouncements of the "Raad voor de Jaarverslaggeving". Technip Energies N.V. uses the option provided in section 2:362 (8) of the Dutch Civil Code in that the principles for the recognition and measurement of assets and liabilities and determination of result (hereinafter referred to as principles for recognition and measurement) of the separate financial statements of Technip Energies N.V. are the same as those applied for the consolidated financial statements. These principles also include the classification and presentation of financial instruments, being equity instruments or financial liabilities. The consolidated financial statements are prepared according to the standards set by the International Accounting Standards Board and adopted by the European Union (referred to as EU-IFRS). Reference is made to the notes to the consolidated financial statements (8.1.6., Note 1. Accounting principles) for a description of these principles.

In case no other policies are mentioned, refer to the accounting policies as described in the accounting policies in the consolidated financial statements of this Annual Report. For an appropriate interpretation, the Company financial statements should be read in conjunction with the consolidated financial statements.

Investments in consolidated subsidiaries

Consolidated subsidiaries are all entities (including intermediate subsidiaries) over which the Company has control. The Company controls an entity when it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. Subsidiaries are recognized from the date on which control is transferred to the Company or its intermediate holding entities.

They are derecognized from the date that control ceases.

Investments in consolidated subsidiaries are measured at net asset value, inclusive of the carrying value of the group's value of goodwill. Net asset value and its associated goodwill is based on the measurement of assets, provisions and liabilities and determination of profit based on the principles applied in the consolidated financial statements.

Investments with significant influence (associates) and joint-ventures

The equity method is used for joint-ventures and for investments over which Technip Energies N.V. exercises a significant influence on operational and financial policies.

The Company determines at each reporting date whether there is any objective evidence that investments in the associates are impaired. If this is the case, the Company calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognizes the amount adjacent to 'share of profit/ (loss) of associates' in the income statement. As goodwill is included in the carrying amount of the investments in associates, it is not separately tested for impairment.

Results on transactions, involving the transfer of assets and liabilities between Technip Energies N.V. and its participating interests or between participating interests themselves, are not incorporated insofar as they are deemed to be unrealized.

Taxation

Corporate tax is payable on taxable profits at amounts expected to be paid, or recovered, under the tax rates and laws that have been enacted or substantively enacted at the balance sheet date. Reference is made to notes 8.2.4.2. Deferred tax asset and 8.2.4.11. Income tax of Technip Energies company financial statements.



8.2.4. NOTES TO THE COMPANY FINANCIAL STATEMENTS

The accompanying notes are an integral part of the company financial statements.

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8.2.4.1. Financial fixed assets

The movements in the financial fixed assets are as follows:

<i>(In millions of €)</i>	Investments in subsidiaries	Investments in associates and joint- ventures	Quoted equity instruments at FVTPL	Other investments	Loans	Deposits	Total
Balance at January 1, 2023	3,009.2	71.5	25.2	15.0	—	9.9	3,130.8
Result of Group companies	357.8	56.8	—	—	—	—	414.6
Acquisitions	11.4	2.6	—	3.7	—	—	17.8
Capital increase	10.0	—	—	—	—	—	10.0
Divestments and capital repayments	(33.2)	—	—	—	—	—	(33.2)
Purchase of deposits through liquidity contract	—	—	—	—	—	(0.7)	(0.7)
Share in other comprehensive income	(6.5)	(2.1)	—	—	—	—	(8.6)
Change in quoted equity instruments at FVTPL	—	—	(10.2)	—	—	—	(10.2)
Interest accrued/ paid	—	—	—	—	—	—	—
Foreign currency variations	(19.2)	(1.3)	—	—	—	—	(20.5)
Dividends received	(220.3)	(57.9)	—	—	—	—	(278.2)
Loans	—	—	—	—	2.7	—	2.7
Other transactions with non-controlling interests	(42.7)	—	—	—	—	—	(42.7)
Other	(1.3)	0.4	—	—	—	—	(0.9)
Movements	56.0	(1.4)	(10.2)	3.7	2.7	(0.7)	50.1
BALANCE AT DECEMBER 31, 2023	3,065.2	70.1	15.0	18.7	2.7	9.2	3,180.9

<i>(In millions of €)</i>	Investments in subsidiaries	Investments in associates and joint- ventures	Quoted equity instruments at FVTPL	Other investments	Loans	Deposits	Total
Balance at January 1, 2024	3,065.2	70.1	15.0	18.7	2.7	9.2	3,180.9
Result of Group companies	477.9	(11.8)	—	—	—	—	466.1
Acquisitions	—	—	—	1.5	—	—	1.5
Capital increase	70.5	—	—	—	—	—	70.5
Divestments and capital repayments	—	—	—	—	—	—	—
Purchase of deposits through liquidity contract	—	—	—	—	—	1.4	1.4
Share in other comprehensive income	(1.3)	3.5	—	—	—	—	2.2
Change in quoted equity instruments at FVTPL	—	—	(3.0)	—	—	—	(3.0)
Interest accrued/ paid	—	—	—	—	—	—	—
Foreign currency variations	(20.0)	(2.2)	—	—	—	—	(22.2)
Dividends received	(293.0)	(56.1)	—	—	—	—	(349.1)
Loans	—	—	—	—	40.0	—	40.0
Other transactions with non-controlling interests	(2.0)	(0.5)	—	—	—	—	(2.5)
Other	(0.6)	—	—	—	—	—	(0.6)
Movements	231.5	(67.1)	(3.0)	1.5	40.0	1.4	204.3
BALANCE AT DECEMBER 31, 2024	3,296.7	3.0	12.0	20.3	42.7	10.6	3,385.3

All receivables included under the financial assets fall due in more than one year.



An overview of the Company's direct investments is given below:

Subsidiaries

Company Name	Address	Interest held in % as of December 31, 2024
AUSTRALIA		
T.EN Australia and New-Zealand Pty Ltd	1120 Hay St, West Perth WA 6005	100
BRAZIL		
Genesis Brasil Oil & Gas Engenharia Ltda ⁽¹⁾	Av. Presidente Vargas 3131, 20210 Rio de Janeiro	0.01
CHINA		
T.EN Chemical Engineering (Tianjin) Co., Ltd.	10 th Floor – Yunhai Mansion 200031 Shanghai	100
COLOMBIA		
T.EN Colombia, S.A. ⁽²⁾	Calle 38 # 8-62 Piso 3 Santafe de Bogota D.C.	7.2
FRANCE		
Clecel SAS	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	100
Cybernetix SAS	Technopôle de Château-Gombert 13382 Marseille Cedex 13	100
Middle East Projects International SAS (T.EN Mepi)	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	100
Reju SAS	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	100
Safrel	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	100
T.EN Catering Services SAS	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	100
T.EN Corporate Services SAS	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	100
T.EN Eurocash SNC	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	96
Technip Energies France SAS	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	100
T.EN Engineering SAS	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	100
T.EN NET SAS	2126 Boulevard de La Défense Immeuble Origine-CS 10266 92741 Nanterre Cedex	100
Cyxplus ⁽³⁾	Technopôle de Château-Gombert 13382 Marseille Cedex 13	0.01
SCI les Bessons ⁽⁴⁾	Technopôle de Château-Gombert 13382 Marseille Cedex 13	0.03
ITALY		
Technip Energies Italy S.P.A.	Viale Castello Della Magliana 68, 00148 Roma	100
Technologie Progetti Lavori S.P.A.	Viale Castello Della Magliana 68, 00148 Roma	100
MALAYSIA		
T.EN Far East Sdn Bhd	Suite 13.03, 13th Floor 207 Jalan Tun Razak Kuala Lumpur 50400	100
T.EN Consultant (M) Sdn. Bhd	Suite 13.03, 13th Floor 207 Jalan Tun Razak 50400 Kuala Lumpur	27.18
Technip Energies (M) Sdn. Bhd.	Suite 13.03, 13th Floor 207 Jalan Tun Razak 50400 Kuala Lumpur	30
MEXICO		
T.EN de Mexico S. de R.L. de C.V.	Blvd. Manuel Ávila Camacho 36, Piso 10, Torre Esmeralda II, Col. Lomas de Chapultepec, Miguel Hidalgo, 11000, Ciudad de México, Mexico	99.99
NETHERLANDS		
Technip Energies International B.V.	Afrikaweg 30, 2713 AW, Zoetermeer	100

Subsidiaries

Company Name	Address	Interest held in % as of December 31, 2024
NEW-CALEDONIA - FRENCH OVERSEAS TERRITORY		
T.EN Nouvelle-Calédonie SAS	27 bis Avenue du Maréchal Foch - Galerie Center Foch - Centre-Ville B.P. 4460 98847 Nouméa	100
NORWAY		
Inocean AS	B Ryggegata 3 0250 Oslo	100
Kanfa AS	Nye Vakas vei 80 1395 Hvalstad	100
PANAMA		
T.EN Overseas S.A.	East 53 rd Street Marbella, Humboldt Tower 2 nd Floor Panama	100
SAUDI ARABIA		
Technip Saudi Arabia Ltd.	Dhahran Center Building Suite 501 Dhahran Road AL-Khobar, 31952 Saudi Arabia.	100
SINGAPORE		
Technip Energies Singapore Pte. Ltd.	149 Gul Circle - 629605 Singapore	100
SPAIN		
Technip Energies Iberia, S.A.	Building nº 8 - Floor 4 th Plaça de la Pau s/n World Trade Center - Almeda Park - Cornellà de Llobregat 08940 Barcelona	100
SWITZERLAND		
Engineering Re AG	Vulkanstrasse 106 8048 Zurich	100
VENEZUELA		
Inversiones Dinsa CA	Avenida Principal de La Urbina, calle 1 con calle 2, Centro Empresarial INECOM, piso 1, oficina 1-1 La Urbina, Municipio Sucre, 1070, Caracas, Venezuela	100
VIETNAM		
T.EN Vietnam Co., Ltd.	7F, Centec Tower Building 72-74 Nguyen Thi Minh Khai Street and 143-145B Hai Ba Trung Street, Ward 6, District 3, Ho Chi Minh City	100

(1) Technip Energies N.V. controls Genesis Oil & Gas Brasil Engenharia Ltda through Technip Energies International B.V.

(2) Technip Energies N.V. controls T.EN Colombia, S.A. through Technip Energies Italy S.p.A.

(3) Technip Energies N.V. controls Cyxplus S.A. through Cybernetix SAS.

(4) Technip Energies N.V. controls SCI Les Bessons through Cybernetix SAS.

Associates and joint-ventures

Company Name	Address	Interest held in % as of December 31, 2024
BOSNIA AND HERZEGOVINA		
Petrolinvest, D.D. Sarajevo	Tvornicka 3 71000 Sarajevo	33.01
NORWAY		
Marine Offshore AS ⁽¹⁾	Vollsveien 17A 1327 Lysaker	51
PORTUGAL		
TSKJ Servicos de Engenharia Lda	Avenida Arriaga, numero trinta, terceiro andar - H, Freguesia da Sé, Concelho do Funchal, 9000-064, Funchal, Portugal	25

(1) The entity was deconsolidated in December 2024, its liquidation will be completed in 2025.



Quoted equity instruments

Company Name	Address	Interest held in % as of December 31, 2024
FRANCE		
Mc Phy Energy SA	1115, route de Saint Thomas 26190 La Motte Fanjas	2.45
MALAYSIA		
Malaysia Marine & Heavy Engineering Holdings Bhd	PL0 3, Jalan Pekeliling Pasir Gudang, 81700 Malaysia	8.5

Other investments

Company Name	Address	Interest held in % as of December 31, 2024
CANADA		
EVOK Fund II	1410 - 1130 West Pender Street Vancouver, BC Canada	27.3
FRANCE		
Oceanide	Zone industrielle Bregailon, BP 63, 83500 La Seyne sur Mer	23.1
GERMANY		
HY2GEN AG	Klingholzstraße , 65189 Wiesbaden	8.33
SPAIN		
Exponential Renewables S.L (X1 winds)	Avenida Pedralbes, 18 - 20 esc. B P. 3 PTA. 1 08034, Barcelona	16.31

8.2.4.2. Deferred tax asset

The tax rate utilized to compute deferred taxes depends on the location of the underlying transaction. Although registered in the Netherlands, Technip Energies N.V. is tax resident in France, so that the transactions are tax effected using the French tax rate.

Technip Energies N.V. earnings are subject to the French statutory rate which is 25.83% from 2021. Technip Energies N.V. is the head of the French tax consolidated group.

As of December 31, 2024, the balance of deferred tax assets amounts to €0.4 million consisting of deferred tax asset on pension.

As of December 31, 2023, the balance of deferred tax assets amounts to €0.4 million consisting of deferred tax asset on pension.

8.2.4.3. Other receivables

(In millions of €)	December 31, 2024	December 31, 2023
Amounts owed by Group Companies	123.2	129.7
Current income tax receivables ⁽¹⁾	2.3	21.1
Other debtors	29.8	21.8
Prepaid expenses	12.5	14.0
TOTAL	167.8	186.6

(1) Income tax installments paid in 2024 exceed the final tax due. This balance will be refunded to Technip Energies N.V. by the French tax authority in September 2025.

Other receivables fall due in less than one year. The fair value of the receivables reasonably approximates the book value, due to their short-term character.

8.2.4.4. Shareholders' equity

Changes in outstanding shares are as follows:

<i>(In number of shares)</i>	Ordinary Shares	Treasury Shares
Number of shares at January 1, 2023	179,827,459	5,487,378
Issuance of shares - ESOP	1,756,434	—
Delivery of shares - Share-based payment	—	(1,037,454.0)
Net Purchase of shares through liquidity contract	—	52,935.0
Number of shares at December 31, 2023	181,583,893	4,502,859
Purchase of shares - Share-based payment	—	1,375,455.0
Purchase of shares - Share buy-back	—	3,205,185.0
Delivery of shares - Share-based payment	—	(2,089,201.0)
Cancellation of shares	(3,205,185.0)	(3,205,185.0)
Net Purchase of shares through liquidity contract	—	(32,084.0)
NUMBER OF SHARES AT DECEMBER 31, 2024	178,378,708	3,757,029

Share capital

In September 2023, Technip Energies N.V. issued 1,756,434 shares in the framework of employee stock ownership plan for the total net amount of 29.0 million.

As a result, as of December 31, 2023, Technip Energies N.V. had 181,583,893 common shares issued with a nominal value of €0.01 per share. As of December 31, 2024, Technip Energies N.V. had 178,378,708 common shares issued, as a result of the cancellation of 3,205,185 shares following Share buy-back program completion in December 2024.

Treasury shares

In 2024 and 2023, a total of respectively 2,089,201 and 1,037,454 shares were delivered to Group employees subsequent to the vesting of share incentive plans.

In 2024 and 2023, Kepler Chevreux on behalf of Technip Energies N.V. carried out sale purchase and sale transactions pursuant to a liquidity agreement to enhance the liquidity of Technip Energies' shares admitted to trading on Euronext Paris by maintaining a reasonable average daily turnover reducing bid-ask spread and monitoring volatility.

The cash resources initially allocated to the liquidity agreement was €9.0 million. On December 31, 2024, the Group held 29,751 shares in the capital of the Company as well as a cash amount of €10.6 million.

As of December 31, 2023, the Group held 4,502,859 Technip Energies shares representing a total value of €53.6 million.

On February 29, 2024, Technip Energies Group launched a share buy-back program of up to €100.0 million, with up to €70 million to be used to purchase common shares for cancellation and up to €30 million to be used to fulfill the Company's obligations under equity compensation plans.

As of December 31, 2024, 4,580,640 shares have been purchased, of which 3,205,185 shares were cancelled.

At the end of the year, the Group held 3,757,029 Technip Energies shares representing a total value of €56.1 million.



The movements in shareholders' equity are as follows:

<i>(In millions of €)</i>	Issued share capital	Share premium	Other reserves	Legal reserve	Retained earnings	Share based compensation	Profit of the period	Total
Balance at January 1, 2023	1.8	941.6	(64.2)	7.7	473.3	45.8	300.7	1,706.7
Appropriation of the result of preceding year	—	—	—	—	300.7	—	(300.7)	—
Capital increase	—	29.0	—	—	—	—	—	29.0
Net profit of the year	—	—	—	—	—	—	296.8	296.8
Translation reserve change of the year	—	—	—	(29.0)	—	—	—	(29.0)
Cash flow hedges change of the year	—	—	—	8.5	—	—	—	8.5
Other OCI change of the year	—	—	—	—	(8.6)	—	—	(8.6)
Dividends	—	—	—	—	(91.2)	—	—	(91.2)
Value of Employee services	—	—	—	—	—	27.1	—	27.1
Treasury shares	—	—	10.6	—	(11.7)	—	—	(1.1)
Non distributable share in profit and other gains regarding associates and joint-ventures	—	—	—	2.0	(2.0)	—	—	—
Other transactions with non-controlling interests	—	—	—	—	(42.7)	—	—	(42.7)
Other	—	—	—	—	(0.9)	—	—	(0.9)
Movements	—	29.0	10.6	(18.5)	143.6	27.1	(3.9)	188.1
BALANCE AT DECEMBER 31, 2023	1.8	970.6	(53.6)	(10.8)	616.9	72.9	296.8	1,894.8

<i>(In millions of €)</i>	Issued share capital	Share premium	Other reserves	Legal reserve	Retained earnings	Share based compensation	Profit of the period	Total
Balance at January 1, 2024	1.8	970.6	(53.6)	(10.8)	616.9	72.9	296.8	1,894.8
Appropriation of the result of preceding year	—	—	—	—	296.8	—	(296.8)	—
Capital decrease	—	(69.9)	—	—	—	—	—	(69.9)
Net profit of the year	—	—	—	—	—	—	390.7	390.7
Translation reserve change of the year	—	—	—	43.0	—	—	—	43.0
Cash flow hedges change of the year	—	—	—	(65.1)	—	—	—	(65.1)
Other OCI change of the year	—	—	—	—	2.2	—	—	2.2
Dividends	—	—	—	—	(101.5)	—	—	(101.5)
Value of Employee services	—	—	—	—	—	18.4	—	18.4
Treasury shares	—	—	(2.5)	—	(26.4)	—	—	(28.9)
Non distributable share in profit and other gains regarding associates and joint-ventures	—	—	—	(68.5)	68.5	—	—	—
Other transactions with non-controlling interests	—	—	—	—	(2.5)	—	—	(2.5)
Other	—	—	—	—	(0.5)	—	—	(0.5)
Movements	—	(69.9)	(2.5)	(90.6)	236.6	18.4	93.9	185.9
BALANCE AT DECEMBER 31, 2024	1.8	900.7	(56.1)	(101.4)	853.6	91.4	390.7	2,080.7

Difference in equity and profit/loss between the company and consolidated financial statements

As of December 31, 2024 and 2023, there is no difference between the consolidated equity and Company equity.

Legal reserves

The legal reserves can be broken down as follows:

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Translation reserve	(50.3)	(93.3)
Cash flow hedges	(51.1)	14.0
Non distributable share in profit and other gains regarding associates and joint-ventures	—	68.5
TOTAL	(101.4)	(10.8)

The reserve for translation differences concerns all exchange rate differences arising from the translation of the net investment in foreign entities.

Proposed appropriation of result

Article 10 of the Articles of Association stipulates, among other things, that the Board of Directors shall annually decide which part of the profit shall be allocated to the reserves. The remaining part of the profit shall be at the

disposal of the Annual General Meeting. The profit attributable to the equity holders of the Company for fiscal year 2024 amounts to €390.7 million. The Board of Directors proposes to add an amount of €240.3 million to retained earnings and to present for approval to the Annual General Meeting of the Company its proposal to distribute in cash a dividend amount of €0.85 per share, which represents €150.4 million.

8.2.4.5. Provisions

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Provisions for pensions and other employee benefits	1.7	1.5
Provisions for lawsuit contingency ⁽¹⁾	8.4	10.4
TOTAL PROVISIONS	10.1	11.9

⁽¹⁾ In connection with the Spin-off, Technip Energies N.V. and TechnipFMC entered into a Separation and Distribution Agreement on January 7, 2021. Pursuant to this agreement, certain lawsuits and provisions were transferred to Technip Energies N.V.

All provisions can be classified as non-current (longer than one year). For more information on provisions for lawsuit contingency, please refer to Note 25. Provisions (non-current and current) of the consolidated financial statements.

8.2.4.6. Loans and borrowing

<i>(In millions of €)</i>	December 31, 2024	December 31, 2023
Bonds	594.0	594.0
Accrued interests - Bonds (non-current)	3.0	2.2
TOTAL NON CURRENT LIABILITIES	597.0	596.2
Accrued interests - Bonds (current)	4.0	4.0
Accrued interests - Bank borrowing	0.1	0.1
Financial debts and liabilities with Group companies ⁽¹⁾	716.7	718.8
TOTAL LOANS AND BORROWING (CURRENT)	720.9	722.9

⁽¹⁾ Current account with Group cash pooling entity bearing interests at Libor +0.40%.

Refer to Note 22. Debt (long- and short-term) for more details and notes of the consolidated financial statements.

8.2.4.7. Other current liabilities

(In millions of €)	December 31, 2024	December 31, 2023
Trade payables	16.6	34.7
Amounts owed to Group companies ⁽¹⁾	64.9	56.3
Payroll costs and social security charges	6.9	5.7
Tax consolidation payable	5.8	13.7
Other creditors ⁽²⁾	50.7	31.6
TOTAL CURRENT LIABILITIES	144.9	142.1

(1) The balance consists of T.EN group trade payables.

(2) Including liability in relation to the Spin-off amounting respectively to €11.9 million in 2024 and €26.7 million in 2023. Technip Energies N.V. and TechnipFMC entered into a Separation and Distribution Agreement on January 7, 2021. Pursuant to this agreement, certain liabilities were transferred to Technip Energies N.V.

The other current liabilities fall due in less than one year. The fair value of other current liabilities approximates the book value, due to their short-term character.

8.2.4.8. Revenue

Revenue comprises of management fees and other corporate costs recharged to Group companies.

8.2.4.9. General and administrative expenses

(In millions of €)	2024	2023
Employee Benefits	(32.9)	(36.7)
Services rendered by subsidiaries	(170.0)	(157.3)
External fees and other	(59.5)	(46.9)
Restructuring costs	(1.3)	(4.6)
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	(263.7)	(245.5)

Wages and salaries

(In millions of €)	2024	2023
Wages and salaries	(9.1)	(6.7)
Social security charges	(5.1)	(2.8)
Costs with respect to Long-Term incentive Awards ⁽¹⁾	(18.4)	(20.1)
Costs with respect to ESOP ⁽²⁾	—	(7.0)
Pension contributions	(0.3)	(0.1)
TOTAL EMPLOYEE BENEFITS	(32.9)	(36.7)

(1) The cost with respect to Long-Term incentive Awards is related to all group employees.

(2) On April 18, 2023, Technip Energies launched ESOP 2023, an employee share offering proposed to circa 12,000 eligible employees in 19 countries. This offer allowed notably Group employees to subscribe Technip Energies shares at a 20% discount share price. The IFRS 2 expense related to this benefit has been recorded in the statement of income for €7.0 million.

8.2.4.10. Financial income and expenses

(In millions of €)	2024	2023
Interest Income/(charges) ⁽¹⁾	(35.8)	(36.0)
Foreign exchange gain/(loss)	2.9	(1.1)
Revaluation of quoted equity instruments	(2.9)	(10.1)
Other Financial Income/(expenses) ⁽²⁾	0.3	(32.0)
TOTAL FINANCIAL INCOME AND EXPENSES	(35.5)	(79.5)

(1) Including €(27.3) million in 2024 and €(27.4) million in 2023 relating to group entities.

(2) Including the impact of the disposal of Technip Energies Rus LLC for €(31.9) million in 2023.

8.2.4.11. Income tax

Income tax is calculated based on the income before taxes, taking into account temporary and permanent differences. Technip Energies N.V. net income is subject to the French statutory rate, which is 25.83% from 2021.

The French companies of the group form a tax consolidated group headed by Technip Energies N.V. According to the French tax law, Technip Energies N.V. is solely liable towards French tax authorities for the corporate income tax due for

the entire tax consolidated group. However, every French affiliate member of the French tax consolidated group is liable towards Technip Energies N.V. for the corporate income tax resulting from the taxation of its share in the consolidated group taxable income. Therefore, every French affiliate member of the French tax consolidated group recognizes a corporate income tax liability based on their taxable profit.

Income tax reconciliation

The reconciliation between taxes calculated using the statutory tax rate applicable to Technip Energies and the amount of tax effectively recognized in the income statement is as follows:

<i>(In millions of €)</i>	Notes	2024	2023
Profit/(Loss) before taxation	8.2.2.	(109.4)	(146.9)
French standard rate		25.8%	25.8%
Theoretical income tax expense		28.2	38.0
Effects of:			
Benefit of the tax consolidation		8.8	4.2
Change in quoted equity instruments at FVTPL		2.9	(2.6)
Gains/Losses on purchase/disposal of financial assets		—	(8.3)
Equity compensation		(0.6)	0.4
Share of expense allocated to dividends received		(0.9)	(0.7)
Other taxes classified as income taxes		(4.5)	—
Others		0.1	(1.7)
TAX (EXPENSE)/INCOME	8.2.2.	34.0	29.2
EFFECTIVE TAX RATE		31.1%	19.9%

8.2.4.12. Commitments and contingencies

Company and bank guarantees

Technip Energies N.V. has issued guarantees for contractual obligations to complete and deliver projects for the account of several Group companies, and fulfillment of other obligations. Guarantees given by Technip Energies N.V. consist of bank guarantees for a total amount of €1,012.3 million and parental company guarantee for a total amount of 37,714.5 million as of December 31, 2024. In 2023, bank and parental company guarantees amounted to €891.2 million and €27,828.1 million respectively.

Contingent liabilities

Technip Energies N.V. committed to provide all the requisite financial support to ensure that the subsidiaries listed below can continue as a going concern and meet all liabilities and obligations as they fall due. This support is provided for at least the next twelve months from the date that the Directors approved and signed the most recent financial statements:

Cybernetix S.R.I.S Limited
Cybernetix SAS
CyXplus SAS
Genesis Energies Consultants Ltd
Genesis Energies Malaysia Sdn. Bhd.
Genesis Oil & Gas Consultants Ltd
Genesis Oil & Gas Consultants Malaysia Sdn. Bhd.
Middle East Projects International (T.EN Mepi)
T.EN E&C Ltd
T.EN International UK Ltd
Reju SAS
T.EN PMC Services Ltd
T.EN UK Holdings Limited
T.EN Vietnam Co., Ltd.



8.2.4.13. Board of Directors remuneration

Remuneration cost of Executive Director

The total remuneration cost of the Executive Director amounted respectively to €6,840.1 thousands in 2024 and 5,542.5 in 2023.

(In thousands of €)

Arnaud Pieton	2024	2023
Wages and fringe benefits	959.2	916.6
Annual Incentives	1,042.3	1,001.0
Social security charges	1,898.5	546.8
Costs with respect to Long-Term incentive Awards	2,689.0	2,839.0
Pension contributions	251.1	239.1
TOTAL REMUNERATION COST	6,840.1	5,542.5

The annual incentive 2023 was paid in 2024. The annual incentive for 2024 will be paid in 2025.

Remuneration cost of Non-Executive Directors

(In thousands of €)

2024 NON-EXECUTIVE DIRECTORS

Directors	Salaries and fringe benefits	Annual Incentives	Long-Term incentive Awards	Pension related benefits	Total 2024
Arnaud Caudoux (Audit, Nomination and Governance) ⁽¹⁾	—	—	—	—	—
Colette Cohen (Compensation, Sustainability Chair)	132.5	—	—	—	132.5
Stephanie Cox (Compensation, Sustainability) ⁽²⁾	114.0	—	—	—	114.0
Simon Eyers (Audit Chair, Sustainability) ⁽³⁾	131.7	—	—	—	131.7
Alison Goligher (Compensation Chair, Sustainability, Nomination and Governance) ⁽⁴⁾	138.5	—	—	—	138.5
Joseph Rinaldi (Non-Executive Chair, Nomination and Governance Chair)	250.0	—	—	—	250.0
Francesco Venturini (Audit)	105.0	—	—	—	105.0
Marie-Ange Debon (Audit Chair) ⁽⁵⁾	43.7	—	—	—	43.7
Nello Uccelletti (Compensation) ⁽⁶⁾	37.4	—	—	—	37.4
Maëlle Gavet (Sustainability) ⁽⁷⁾	67.6	—	—	—	67.6
Matthieu Malige (Audit) ⁽⁷⁾	67.6	—	—	—	67.6
TOTAL	1,088.0	—	—	—	1,088.0

- (1) Mr. Arnaud Caudoux waived his cash and equity remuneration because of the policies of his employer, Bpifrance.
(2) Ms. Stephanie Cox was appointed as member of the Compensation Committee with effect at the close of the 2024 Annual General Meeting.
(3) Mr. Simon Eyers was appointed as Chair of the Audit Committee with effect at the close of the 2024 Annual General Meeting.
(4) Ms. Alison Goligher ceased to be a member of the Sustainability Committee after the 2024 Annual General Meeting.
(5) Ms. Marie-Ange Debon ceased to be the Chair of the Audit Committee after the 2024 Annual General Meeting.
(6) Mr. Nello Uccelletti ceased to be a member of the Compensation Committee after the 2024 Annual General Meeting.
(7) Ms. Maëlle Gavet and Mr. Matthieu Malige were appointed Directors at the 2024 Annual General Meeting.

(In thousands of €)

2023 NON-EXECUTIVE DIRECTORS

Directors	Salaries and fringe benefits	Annual Incentives	Long-Term incentive Awards	Pension related benefits	Total 2023
Arnaud Caudoux (Audit, Nomination and Governance) ⁽¹⁾	—	—	—	—	—
Colette Cohen (Compensation, ESG, ESG Chair, Sustainability Chair) ⁽²⁾	128.0	—	—	—	128.0
Stephanie Cox (ESG, Sustainability) ⁽³⁾	66.8	—	—	—	66.8
Marie-Ange Debon (Audit Chair)	123.0	—	—	—	123.0
Simon Eyers (Audit, Sustainability) ⁽⁴⁾	111.0	—	—	—	111.0
Alison Goligher (Compensation Chair, ESG, Sustainability, Nomination and Governance) ⁽⁵⁾	138.5	—	—	—	138.5
Didier Houssin (ESG Chair) ⁽⁶⁾	42.7	—	—	—	42.7
Joseph Rinaldi (Non-Executive Chair, Nomination and Governance Chair) ⁽⁷⁾	250.0	—	—	—	250.0
Nello Uccelletti (Compensation)	105.0	—	—	—	105.0
Francesco Venturini (Audit)	105.0	—	—	—	105.0
TOTAL	1,070.0	—	—	—	1,070.0

- (1) Mr. Arnaud Caudoux waived his remuneration because of the policies of his employer, Bpifrance. Nomination and Governance from October 30, 2023.
 (2) Ms. Colette Cohen was appointed as Chair of the ESG Committee with effect at the close of the 2023 Annual General Meeting. ESG Committee until July 25, 2023. Sustainability Committee from October 30, 2023.
 (3) Ms. Stephanie Cox was appointed Director at the 2023 Annual General Meeting. Environmental, Social and Governance (ESG) Committee until July 25, 2023. Sustainability Committee from October 30, 2023.
 (4) Sustainability Committee from October 30, 2023.
 (5) ESG Committee until July 25, 2023. Sustainability Committee and Nomination and Governance Committee from October 30, 2023.
 (6) Mr. Didier Houssin ceased to be the Chair of the ESG Committee after the 2023 Annual General Meeting.
 (7) Nomination and Governance Committee from October 30, 2023.

No payments for termination were made either in 2023 or in 2024 to any Board members. For an explanation of the Remuneration Policy, see the Remuneration report in chapter 6.

8.2.4.14. Number of employees

There were respectively 12 and 9 employees in Technip Energies N.V. as of December 31, 2024, and December 31, 2023, These employees are located outside of the Netherlands.

8.2.4.15. Independent audit fees

For the audit fees relating to the procedures applied to Technip Energies N.V. and its consolidated group entities by accounting firms and external independent auditors, reference is made to Note 30. Auditor's remuneration of the consolidated financial statements.



8.2.4.16. Events after end of reporting

A dividend of 0.85€ per share, which represents €150.4 million based on the number of shares outstanding less the expected number of treasury shares held at the dividend record date, will be proposed at the Annual General Meeting on May 6, 2025.

Nanterre, France

March 10, 2025

Executive Committee

- Arnaud Pieton, Chief Executive Officer
- Christophe Bélorgeot, Senior Vice President of Communications and Public Affairs
- Wei Cai, Chief Technology Officer
- Magali Castano, Chief People Officer
- Loïc Chapuis, Chief Operating Officer
- Naïla Giovanni, Chief Digital and Information Officer
- Benjamin Lechuga, Chief Strategy & Sustainability Officer
- Michael McGuinty, Chief Legal Officer
- Alain Poincheval, Chief Operating Officer of Reju
- Bruno Vibert, Chief Financial Officer
- Marco Villa, Chief Business Officer

Board of Directors

- Joseph Rinaldi, Chair of the Board
- Arnaud Pieton, Chief Executive Officer
- Arnaud Caudoux
- Colette Cohen
- Stephanie Cox
- Simon Evers
- Maëlle Gavet
- Alison Goligher
- Matthieu Malige
- Francesco Venturini

8.2.5. APPROPRIATION OF RESULT

Articles of association governing profit appropriation

With regard to the appropriation of results, article 10 of the Articles of Association provides as follows:

- 10.1 Profit and loss. Distributions on Shares:
 - 10.1.1 Distribution of dividends pursuant to this article 10.1 will take place after the adoption of the Annual Accounts which show that the distribution is allowed.
 - 10.1.2 The Company may make distributions on Shares only to the extent that its Shareholders' equity exceeds the sum of the paid-up and called-up part of the capital and the reserves which must be maintained by Dutch law or the Articles of Association.
 - 10.1.3 The Board may determine that any amount out of the profit will be added to the reserves.
 - 10.1.4 The profit remaining after application of article 10.1.3 will be at the disposal of the General Meeting.
 - 10.1.5 The General Meeting may only resolve to make a distribution on Shares in kind or in the form of Shares at the proposal of the Board.
 - 10.1.6 Subject to the other provisions of this article 10.1, the General Meeting may, at the proposal of the Board, resolve to make distributions on Shares to the debit of one or several reserves which the Company is not prohibited from distributing by virtue of Dutch law or the Articles of Association.
 - 10.1.7 For the purpose of calculating the amount of any distribution, Shares held by the Company shall not be taken into account. No distribution shall be made on Shares held by the Company, unless those Shares are encumbered with a right of usufruct or a right of pledge.
- 10.2 Interim distributions:
 - 10.2.1 The Board may resolve to make interim distributions on Shares if an interim statement of assets and liabilities shows that the requirement of article 10.1.2 has been met.
 - 10.2.2 The interim statement of assets and liabilities referred to in article 10.2.1 relates to the condition of the assets and liabilities on a date no earlier than the first day of the third month preceding the month in which the resolution to distribute is published. This interim statement must be prepared on the basis of generally acceptable valuation methods. The amounts to be reserved under Dutch law and the Articles of Association must be included in the statement of assets and liabilities. This statement must be signed by the Directors. If one or more of their signatures are missing, this absence and the reason for this absence must be stated.
- 10.3 Notices and payments:
 - 10.3.1 Any proposal for a distribution on Shares must immediately be published by the Board in accordance with the regulations of the stock exchange where the Shares are officially listed at the Company's request. The notification must specify the date when and the manner in which the distribution will be payable or – in the case of a proposal for distribution – is expected to be made payable.
 - 10.3.2 Distributions will be payable on the day determined by the Board.
 - 10.3.3 The persons entitled to a distribution shall be the relevant Shareholders, holders of a right of usufruct on Shares and holders of a right of pledge on Shares, at a date to be determined by the Board for that purpose. This date shall not be earlier than the date on which the distribution was announced.
 - 10.3.4 Distributions which have not been claimed upon the expiry of five years and one day after the date when they became payable will be forfeited to the Company and will be carried to the reserves.
 - 10.3.5 The Board may determine that distributions will be made payable in euros or in another currency.

8.3. INDEPENDENT AUDITOR'S REPORT

To the General Meeting and the Board of Directors of Technip Energies N.V.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS 2024

Our opinion

In our opinion:

- the consolidated financial statements of Technip Energies N.V. together with its subsidiaries ('the Group') give a true and fair view of the financial position of the Group as at December 31, 2024 and of its result and cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the European Union ('EU') and with Part 9 of Book 2 of the Dutch Civil Code;
- the company financial statements of Technip Energies N.V. ('the Company') give a true and fair view of the financial position of the Company as at December 31, 2024 and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

What we have audited

We have audited the accompanying financial statements 2024 of Technip Energies N.V., Amsterdam. The financial statements comprise the consolidated financial statements of the Group and the company financial statements.

The consolidated financial statements comprise:

- the consolidated statement of financial position as at December 31, 2024;
- the following statements for 2024: the consolidated statement of income, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows; and
- the notes to the financial statements, including material accounting policy information and other explanatory information.

The company financial statements comprise:

- the company balance sheet as at December 31, 2024;
- the company income statement for the year then ended; and
- the notes, comprising a summary of the accounting policies applied and other explanatory information.

The financial reporting framework applied in the preparation of the financial statements is IFRS Accounting Standards as adopted by the European Union and the relevant provisions of Part 9 of Book 2 of the Dutch Civil Code for the consolidated financial statements and Part 9 of Book 2 of the Dutch Civil Code for the company financial statements.

The basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. We have further described our responsibilities under those standards in the section 'Our responsibilities for the audit of the financial statements' of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of Technip Energies N.V. in accordance with the European Union Regulation on specific requirements regarding statutory audit of public-interest entities, the 'Wet toezicht accountantsorganisaties' (Wta, Audit firms supervision act), the 'Verordening inzake de onafhankelijkheid van accountants bij assuranceopdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands.

Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Dutch Code of Ethics).

Our audit approach

We designed our audit procedures with respect to the key audit matter, fraud and going concern, and the matters resulting from that, in the context of our audit of the financial statements as a whole and in forming our opinion thereon. The information in support of our opinion, such as our findings and observations related to the key audit matter, the audit approach on fraud risk and the audit approach on going concern was addressed in this context, and we do not provide separate opinions or conclusions on these matters.

Overview and context

Technip Energies N.V. is an engineering and technology company providing primarily design and project development services within the energy industry. The Group consists of several components and therefore we considered our group audit scope and approach as set out in the section 'The scope of our group audit'.

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we considered where the Board of Directors made important judgements, for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

In these considerations, we paid attention to, amongst others, the assumptions underlying the physical and transition risk related to climate change.

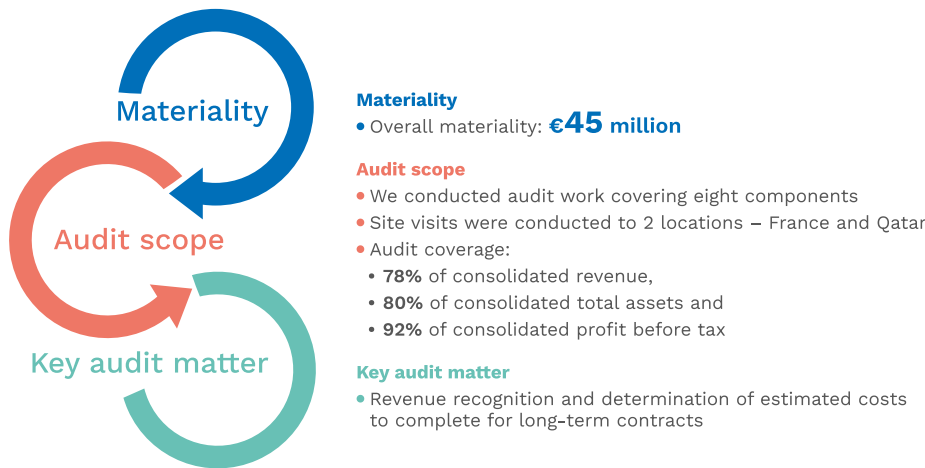
In note 1.6 of the financial statements, the Company describes the areas of judgement in applying accounting policies and the key sources of estimation uncertainty. Given the significant estimation uncertainty and the related higher inherent risks of material misstatement in revenue recognition and determination of estimated costs to complete for long-term contracts, we considered this matter as a key audit matter as set out in the section 'Key audit matters' of this report.

Technip Energies N.V. assessed the possible effects of climate change and its plans to meet the net zero commitments on its financial position, refer to note 1.7. "Other sources of estimation uncertainty" where the company disclosed the risk related to climate change. We discussed Technip Energies N.V.'s assessment and governance thereof with management and the audit committee and evaluated the potential impact on the financial position including underlying assumptions and estimates. As noted in note 1.7., climate change impacts the customers of the Group but has had no significant impacts on the financial statements. As such, the impact of climate change is not considered to represent a key audit matter.

Other areas of focus, that were not considered as key audit matter, included management's goodwill impairment testing and the provision for the Arctic LNG 2 project close-out following last year's orderly exit from this project.

We ensured that the audit teams at both group and component level included the appropriate skills and competences which are needed for the audit of a global engineering and technology company. We therefore included experts and specialists in the areas of amongst others IT, tax, valuations and actuarial expertise in our team.

The outline of our audit approach was as follows:



Materiality

The scope of our audit was influenced by the application of materiality, which is further explained in the section 'Our responsibilities for the audit of the financial statements'.

Based on our professional judgement we determined certain quantitative thresholds for materiality, including the overall materiality for the financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and to evaluate the effect of identified misstatements, both individually and in aggregate, on the financial statements as a whole and on our opinion.

Overall group materiality	€45 million (2023: €45 million).
Basis for determining materiality	We used our professional judgement to determine overall materiality. As a basis for our judgement, we used 0.7% of revenue.
Rationale for benchmark applied	We used revenue as the primary benchmark, a generally accepted auditing practice, based on our analysis of the common information needs of the users of the financial statements. On this basis, we believe that revenue is an important metric for the financial performance of the Group. We also considered other benchmarks, including profit before tax, EBITDA and total assets.
Component materiality	Based on our judgement, we allocate materiality to each component in our audit scope that is less than our overall group materiality. The range of materiality allocated across components was between €10 million and €35 million.

We also take misstatements and/or possible misstatements into account that, in our judgement, are material for qualitative reasons.

We agreed with the audit committee that we would report to them any misstatement identified during our audit above €4.5 million (2023: €4.5 million) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

The scope of our group audit

Technip Energies N.V. is the parent company of a group of entities. The financial information of this group is included in the consolidated financial statements of Technip Energies N.V.

We are responsible for the identification and assessment of the risks of material misstatement of the financial statements of the group, including those with respect to the consolidation process. Based on our risk assessment, we tailored the scope of our audit to ensure that we, in aggregate, performed sufficient work on the financial statements to enable us to provide an opinion on the financial statements as a whole.

In setting the scope of our group audit we determined what audit work needed to be performed at group level or component level and whether involvement of component auditors was necessary.

Based on this outcome, we subjected three components to audits of their complete financial information, as those components are considered significant due to risk or size. Additionally, we selected five components for audit procedures to achieve appropriate coverage on financial line items in the consolidated financial statements.

In total, in performing these procedures, we achieved the following coverage on the financial line items:

Revenue	78%
Total assets	80%
Profit before tax	92%

None of the remaining components represented more than 4% of total group revenue or total group assets. For those remaining components we performed, among other things, analytical procedures to corroborate our assessment that there were no significant risks of material misstatements within those components.

The group engagement team performed the audit work on the financial information of the Company. For components we used component auditors who are familiar with the local laws and regulations to perform the audit work.

Where component auditors performed the work, we determined the nature, timing and extent of direction and supervision of the component auditors and review of their work. We furthermore:

- Issued group audit instructions to component auditors to set expectations for the component auditor's work and facilitate our direction and supervision of the component auditor and review of their work. These instructions included amongst others our risk analysis, materiality and the scope of the work. We explained to the component audit teams the structure of the Group, the main developments that were relevant for the component auditors, the risks identified, the materiality levels to be applied and our global audit approach.
- Participated in discussions with component auditors as part of planning the engagement, including when we as the group auditor assigned tasks or procedures such as the performance of risk assessment procedures or determining the nature, timing and extent of audit responses to identified and assessed risks of material misstatement to component auditors.
- Communicated with component auditors throughout the course of the group audit, either virtually by leveraging technology solutions, in-person meetings (e.g., as part of a site visit to the component auditor), or through a combination of these, in order to monitor the progress of the component auditor's work. During these ongoing communications, we discussed the significant accounting and audit issues identified by the component auditors, their reports, the findings of their procedures and other matters, that could be of relevance for the consolidated financial statements.
- Reviewed relevant parts of the significant component auditors' work including the component auditors' communication of matter relevant to our conclusion with regard to the group audit. Our review of the component auditors' work took place throughout the engagement. This included on-site and/or virtual reviews, including of the component auditors' working papers for components considered significant due to risk or size.
- Attended certain key client meetings (e.g. the closing meeting) between the component auditor and component management of all full scope components, covering the group's most significant projects.

The group engagement team performed the audit work on the group consolidation, financial statement disclosures and a number of more complex items at the head office. These included goodwill impairment testing, litigation and actuarial assumptions in the accounting for pensions and other post-retirement benefit plans. The group engagement team also performed audit procedures over the central IT systems.

By performing the procedures outlined above at the components, combined with additional procedures exercised at group level, we have been able to obtain sufficient and appropriate audit evidence on the Group's financial information, to provide a basis for our opinion on the financial statements.



Audit approach fraud risks

We identified and assessed the risks of material misstatements of the financial statements due to fraud. During our audit we obtained an understanding of Technip Energies N.V. and its environment and the components of the internal control system. This included management's risk assessment process, management's process for responding to the risks of fraud and monitoring the internal control system. We refer to subsection 4.3.3.4 of the management report for management's fraud risk assessment.

We evaluated the design and relevant aspects of the internal control system with respect to the risks of material misstatements due to fraud and in particular the fraud risk assessment, as well as the code of conduct and whistleblower procedures, among other things. We evaluated the design and the implementation and, where considered appropriate, tested the operating effectiveness of internal controls designed to mitigate fraud risks.

We asked members of the audit committee and the Chief Compliance Officer, as well as the internal audit and legal departments, whether they are aware of any actual or suspected fraud. This did not result in signals of actual or suspected fraud that may lead to a material misstatement.

As part of our process of identifying fraud risks, we evaluated fraud risk factors with respect to financial reporting fraud, misappropriation of assets and bribery and corruption. We evaluated whether these factors indicate that a risk of material misstatement due to fraud is present.

We identified the following fraud risks and performed the following specific procedures:

IDENTIFIED FRAUD RISKS	OUR AUDIT WORK AND OBSERVATIONS
<p>Management override of controls</p> <p>In general, management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively.</p> <p>That is why, in all our audits, we pay attention to the risk of management override of controls, including risks of potential misstatements due to fraud based on an analysis of potential interests of management.</p> <p>In this respect, we gave specific consideration to:</p> <ul style="list-style-type: none">■ the appropriateness of journal entries and other adjustments made in the preparation of the financial statements;■ possible management bias in management's significant estimates; and■ significant transactions, if any, that were outside the normal course of business for the Group.	<p>We evaluated the design and implementation of the internal control measures and, where relevant to our audit, tested the effectiveness of the measures in the processes of generating journal entries, making estimates, and monitoring projects. We also paid specific attention to the access safeguards in the IT system and the possibility that these lead to violations of the segregation of duties.</p> <p>We selected journal entries based on risk criteria and conducted specific audit activities for these entries. These procedures included, amongst others, agreeing the entries to supporting documentation. We also paid particular attention to material manual consolidation entries.</p> <p>With regard to management's accounting estimates, we evaluated key estimates and judgements for bias, through retrospective reviews of prior year estimates, where relevant. In this context, we paid specific attention to the following estimates: goodwill impairment assessment and revenue recognition in relation to long-term contracts.</p> <p>Refer to the Key Audit Matters in this report for more information on our audit response in relation to revenue recognition and costs to complete estimates for long-term contracts.</p> <p>We evaluated whether there were any significant transactions or events that were outside the normal course of business for the Group.</p> <p>Our audit procedures did not lead to specific indications of fraud or suspicions of fraud with respect to management override of internal controls.</p>
<p>Risk of fraud in revenue recognition</p> <p>As part of our risk assessment and based on a presumption that there are risks of fraud in revenue recognition, we evaluated which types of revenue transactions or assertions give rise to the risk of fraud in revenue recognition.</p> <p>The Group enters into contracts that are considered complex from a revenue recognition perspective. We focused on those contracts which have a fixed price element with low margins and/or significant contingencies. The revenue or loss recognition of those contracts is deemed to be most sensitive to management's costs to complete estimates.</p> <p>Estimates are inherently uncertain and might be subject to management bias. Project directors may feel pressure or have an incentive to (mis)use estimates in order to satisfy stakeholders and reach key performance indicators.</p>	<p>Where relevant to our audit, we assessed the design and implementation of the internal control measures related to revenue reporting and in the processes for generating and processing journal entries related to revenue.</p> <p>We used a combination of a control and substantive testing-based approach with respect to costs to complete. Reference is made to the related Key Audit Matter for the audit procedures we performed.</p> <p>Our audit procedures did not lead to specific indications of fraud or suspicions of fraud with respect to revenue recognition.</p>

We incorporated an element of unpredictability in our audit. During the audit, we remained alert to indications of fraud. Furthermore, we considered the outcome of our other audit procedures and evaluated whether any findings were indicative of fraud or non-compliance with laws and regulations.

Audit approach going concern

As disclosed in subsection 2.3.2 'Going concern' of the management report and note 1.1 'Background' of the consolidated financial statements, management performed their assessment of the entity's ability to continue as a going concern for at least 12 months from the date of preparation of the financial statements and has not identified events or conditions that may cast significant doubt on the entity's ability to continue as a going concern (hereafter: going-concern risks).

Our procedures to evaluate management's going-concern assessment included, amongst others:

- considering whether management's going-concern assessment included all relevant information of which we were aware as a result of our audit and inquiring with management regarding the most important assumptions underlying its going-concern assessment. Amongst others, management took into considerations the Group's backlog and liquidity position;
- analyzing the financial position per balance sheet date compared to prior year, as well as the group's liquidity position, including the assessment of facilities, to assess whether events or circumstances exist that may lead to a risk considering the continuation of the entirety of the entity's operations;
- performing inquiries of management as to its knowledge of going-concern risks beyond the period of management's assessment.

Our procedures did not result in outcomes contrary to management's assumptions and judgements used in the application of the going-concern assumption.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements. We have communicated the key audit matters to the Board of Directors. The key audit matters are not a comprehensive reflection of all matters identified by our audit and that we discussed. In this section, we described the (one) key audit matter and included a summary of the audit procedures we performed on this matter.

KEY AUDIT MATTER

Revenue recognition and determination of estimated costs to complete for long-term contracts

See notes 1.6, 1.7 and 4 to the financial statements

The majority of the Group's total revenue of €6.7 billion for the year ended December 31, 2024 is generated from long-term contracts. For the Group's long-term contracts, because of control transferring over time, revenue is recognized based on the extent of progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgement and is based on the nature of the products or services to be provided.

The Group generally uses the cost-to-cost measure of progress for its contracts considering it best depicts the transfer of control to the customer which occurs as the Group incurs costs on the contracts. Under the cost-to-cost measure of progress, the extent of progress towards completion is measured based on the ratio of costs incurred to date to the total estimated costs at completion of the performance obligation. Revenues are recorded proportionally as costs are incurred. Due to the nature of the work required to be performed on many of the performance obligations, management's estimation of total cost at completion is complex, subject to many variables and requires significant judgement.

As the estimate of costs to complete for long-term contracts involves significant judgement by management that is subjective in nature, this area is subject to higher risk of misstatement due to error or fraud. Therefore, we considered these estimates as a key audit matter.

OUR AUDIT WORK AND OBSERVATIONS

We obtained an understanding of the Group's long-term contracts and associated revenue recognition process through performing walkthrough procedures. We tested the effectiveness of relevant controls relating to the revenue recognition process, including controls over the determination of estimated costs to complete for long-term contracts.

In addition, we substantively tested the estimated costs to complete for a selection of long-term contracts made based on risk criteria (including total contract value, margin level and value of contingencies recorded), as well as a selection of other contracts by (i) obtaining executed purchase orders and agreements, (ii) evaluating the appropriateness of the method used to measure progress towards completion, (iii) testing the completeness and accuracy of the underlying data used by management, and (iv) evaluating the reasonableness of significant assumptions related to the estimates of costs to complete.

Evaluating management's assumptions related to estimated costs to complete long-term contracts involved, as applicable, (i) comparing changes in total estimated costs with prior period estimates, (ii) evaluating the competency and objectivity of project engineers providing significant input utilized in management's calculations, and (iii) assessing the adequacy of contract contingency provisions.

The procedures listed above also included inquiries with project directors regarding the long-term contracts selected for testing and their associated estimates.

We evaluated whether the audit procedures, the evidence obtained and the outcomes for these estimates provided indications of management bias. We found no such indications.

We assessed the adequacy of the disclosures relating to revenue recognition, in accordance with the requirements of IFRS 15.

Our procedures did not result in material findings with respect to revenue recognition and the related disclosures.



REPORT ON THE OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

The annual report contains other information. This includes all information in the annual report in addition to the financial statements and our auditor's report thereon.

Based on the procedures performed as set out below, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements; and
- contains all the information regarding the director's report and the other information that is required by Part 9 of Book 2 and regarding the remuneration report required by the sections 2:135b and 2:145 subsection 2 of the Dutch Civil Code.

We have read the other information. Based on our knowledge and the understanding obtained in our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing our procedures, we comply with the requirements of Part 9 of Book 2 and section 2:135b subsection 7 of the Dutch Civil Code and the Dutch Standard 720. The scope of such procedures was substantially less than the scope of those procedures performed in our audit of the financial statements.

The Board of Directors is responsible for the preparation of the other information, including the management report and the other information in accordance with Part 9 of Book 2 of the Dutch Civil Code. The Board of Directors are responsible for ensuring that the remuneration report is drawn up and published in accordance with sections 2:135b and 2:145 subsection 2 of the Dutch Civil Code.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS AND ESEF

Our appointment

We were appointed as auditors of Technip Energies N.V. This followed the passing of a resolution by the Board of Directors on 15 February 2021. Our appointment has been renewed annually by the shareholders during the Annual General Meeting and now represents a total period of uninterrupted engagement of four years.

European Single Electronic Format (ESEF)

Technip Energies N.V. has prepared the annual report in ESEF. The requirements for this are set out in the Delegated Regulation (EU) 2019/815 with regard to regulatory technical standards on the specification of a single electronic reporting format (hereinafter: the RTS on ESEF).

In our opinion, the annual report prepared in XHTML format, including the (partially) marked-up consolidated financial statements, as included in the reporting package by Technip Energies N.V., complies in all material respects with the RTS on ESEF.

The Board of Directors is responsible for preparing the annual report, including the financial statements in accordance with the RTS on ESEF, whereby the Board of Directors combines the various components into a single reporting package.

Our responsibility is to obtain reasonable assurance for our opinion whether the annual report in this reporting package complies with the RTS on ESEF.

We performed our examination in accordance with Dutch law, including Dutch Standard 3950N 'Assuranceopdrachten inzake het voldoen aan de criteria voor het opstellen van een digitaal verantwoordingsdocument' (assurance engagements relating to compliance with criteria for digital reporting).

Our examination included amongst others:

- Obtaining an understanding of the entity's financial reporting process, including the preparation of the reporting package.
- Identifying and assessing the risks that the annual report does not comply in all material respects with the RTS on ESEF and designing and performing further assurance procedures responsive to those risks to provide a basis for our opinion, including:
 - obtaining the reporting package and performing validations to determine whether the reporting package containing the Inline XBRL instance document and the XBRL extension taxonomy files have been prepared in accordance with the technical specifications as included in the RTS on ESEF;
 - examining the information related to the consolidated financial statements in the reporting package to determine whether all required mark-ups have been applied and whether these are in accordance with the RTS on ESEF.

No prohibited non-audit services

To the best of our knowledge and belief, we have not provided prohibited non-audit services as referred to in article 5(1) of the European Regulation on specific requirements regarding statutory audit of public-interest entities.

Services rendered

The services, in addition to the audit, that we have provided to the Company or its controlled entities, for the period to which our statutory audit relates, are disclosed in note 30 to the consolidated financial statements.

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RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT

Responsibilities of the Board of Directors

The Board of Directors is responsible for:

- the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards as adopted by the EU and Part 9 of Book 2 of the Dutch Civil Code; and for
- such internal control as the Board of Directors determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern. Based on the financial reporting frameworks mentioned, the Board of Directors should prepare the financial statements using the going-concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so. The Board of Directors should disclose in the financial statements any event and circumstances that may cast significant doubt on the Company's ability to continue as a going concern.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Our responsibilities for the audit of the financial statements

Our responsibility is to plan and perform an audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence to provide a basis for our opinion. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high but not absolute level of assurance, and is not a guarantee that an audit conducted in accordance with the Dutch Standards on Auditing will always detect a material misstatement when it exists.

Misstatements may arise due to fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

A more detailed description of our responsibilities is set out in the appendix to our report.

Rotterdam, March 10, 2025

PricewaterhouseCoopers Accountants N.V.

P. J. R. M. Wijffels RA

APPENDIX TO OUR AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS 2024 OF TECHNIP ENERGIES N.V.

In addition to what is included in our auditor's report, we have further set out in this appendix our responsibilities for the audit of the financial statements and explained what an audit involves.

The auditor's responsibilities for the audit of the financial statements

We have exercised professional judgement and have maintained professional skepticism throughout the audit in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit consisted, among other things of the following:

- Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the intentional override of internal control.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Concluding on the appropriateness of the Board of Directors' use of the going-concern basis of accounting, and based on the audit evidence obtained, concluding whether a material uncertainty exists related to events and/or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report and are made in the context of our opinion on the financial statements as a whole. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures, and evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We are responsible for planning and performing the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements. We are also responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matter, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. In this respect, we also issue an additional report to the audit committee in accordance with article 11 of the EU Regulation on specific requirements regarding statutory audit of public-interest entities. The information included in this additional report is consistent with our audit opinion in this auditor's report.

We provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may reasonably be thought to bear on our independence, and where applicable, related actions taken to eliminate threats or safeguards applied.

From the matter communicated with the Board of Directors, we determine those matter that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matter. We describe these matter in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Glossary



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A

ABC: Anti-Bribery and Corruption.

ADEME: the French Agency for Ecological Transition (*Agence de l'environnement et de la maîtrise de l'énergie*).

APS: Announced Pledges Scenario.

AtJ: Alcohol-to-Jet.

ATR (Auto Thermal Reforming): ATR technology by Casale is an oxygen-based process for producing syngas, composed of hydrogen, carbon monoxide and carbon dioxide. The ATR process, when combined with CO-Shift and carbon capture technology, is one of the most cost-effective solutions of producing low-carbon hydrogen on a large scale. ATR converts hydrocarbons like natural gas into syngas through a combination of partial oxidation and steam reforming.

B

BAT: Best Available Techniques.

BBS: Behavior-Based Safety is a program aimed at observing and analyzing worker behaviors to reduce and/or prevent incidents through a positive HSE approach, while offering feedback to and from workers for continuous improvement.

BCC: Business Conduct Committee.

BED (Basic Engineering Design): BED includes all basic studies required to support a Basic Engineering Design Package (BEDP) containing all data needed by a competent contractor to perform the detail engineering. Basic engineering studies may consist of consolidating a process package initiated by an external process licensor.

BEDP: Basic Engineering Design Package.

BL: Business Line.

BlueH₂ by T.EN™: Technip Energies' unique suite of fully integrated, low-carbon hydrogen technology and EPC solutions. It is part of the Capture.Now™ strategic platform.

Blue hydrogen or blue H₂: is produced when natural gas is split into hydrogen and CO₂ either by Steam Methane Reforming (SMR) or Auto Thermal Reforming (ATR), but the CO₂ is captured and then stored.

C

CAGR (compounded annual growth rate): rate of return that would be required for an investment to grow from its beginning balance to its ending balance, assuming the profits were reinvested at the end of each period of the investment's lifespan.

Canopy by T.EN™: Technip Energies' flexible, integrated suite of post-combustion carbon capture solutions for any type of emitter. It is powered by Shell's CANSOLV CO₂ Capture System.

CAPEX: capital expenditures consisting of a company's major, long-term expenses.

Capture.Now™: Technip Energies' strategic platform that brings under one umbrella all its Carbon Capture, Utilization and Storage (CCUS) technologies and solutions needed to support customers on their decarbonization journey.

CCS (Carbon Capture and Storage): CCS is a solution for reducing greenhouse gas emissions from industrial installations in response to global warming.

CCUS: Carbon Capture, Utilization and Storage.

CDP (Carbon Disclosure Project): not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts.

CGU: cash-generating unit.

Circularity: A sustainable model or process focused on re-use and waste elimination.

Climate Fresk: Workshops created by the French NGO Climate Fresk. These workshops bring together participants from different backgrounds and will teach them about climate change and the levers of action within a professional context. They are run by accredited facilitators who are experts in climate transformation and collective intelligence methods for businesses.

CMS: Compact Membrane Systems.

CO: Carbon monoxide.

CO₂: Carbon dioxide.

Code: the Dutch Corporate Governance Code.

CODM: Chief Operating Decision Maker.

COO: Chief Operating Officer.

COP28: The 28th Conference of the Parties to the United Nations Framework Convention on Climate Change.

CSA: Cost Sensitivity Analysis.

CSR (Corporate Social Responsibility): a concept whereby companies integrate social and environmental concerns into their business operations and into their interactions with their stakeholders on a voluntary basis. CSR concerns actions by companies over and above their legal obligations toward society and the environment.

CSRD (Corporate Sustainability Reporting Directive): Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting.

D

D&I: Diversity and Inclusion.

DAC: Direct air capture technology.



E&T: Engineering and Technology.

EARTH® (Enhanced Annular Reforming Tube for Hydrogen): EARTH is Technip Energies' patented technology for recuperative steam reforming technology which facilitates efficient recovery of high-grade process heat, thanks to the unique geometric arrangement of a structured catalyst and concentric heat exchange tubes positioned inside the main reformer tube. EARTH® may be advantageously used in Blue Hydrogen to reduce the external energy requirement for the steam reforming process.

ECH (Epichlorohydrin): ECH is a compound used to produce epoxy resins. Its main applications include corrosion protection coatings in the industrial, automotive, and packaging industries and as composites used in the aerospace and wind mill industries.

EEA: European Economic Area.

EF: Emission Factor.

ENVID: Environmental Aspects and Impacts Identification.

EPC (Engineering, Procurement, Construction): type of contract comprising management and engineering services, procurement of equipment and materials, and construction.

EPCC (Engineering, Procurement, Construction and Commissioning): type of contract comprising management and engineering services, procurement of equipment and materials, construction and commissioning.

EPCm (Engineering, Procurement and Construction Management): type of contract comprising management and engineering services, procurement of equipment and construction management.

EPE: *Entreprises Pour l'Environnement.* It gathers together around 60 French and large international companies from all sectors of the economy which are committed to the ecological transition. Its purpose, a single planet and a thriving world, sums up the will of its members to lead their own ecological transition and that of society and to build, together and with their stakeholders, an economic development compatible with the planetary boundaries, socially accepted and even desired.

EPF: Engineering, Procurement and Fabrication.

EPS: Earnings per Share.

ERG: Employee Resource Group.

ERM: Enterprise Risk Management.

ESG: Environmental, Social, and Governance.

ESG double materiality assessment: A methodology used to identify and prioritize ESG issues that are the most critical and/or relevant for an organization.

ESOP: Employee Stock Ownership Plan.

ESRS: European Sustainability Reporting Standards.

Ethylene: widely used in the production of consumer goods, such as plastics or polymers, ethylene is a hydrocarbon produced in the petrochemical industry by steam cracking, i.e. transformation of hydrocarbons by pyrolysis above 820°C.

ETS: European Emissions Trading System.

EU: European Union.

EVP: Employee Value Proposition.



FCPA: U.S. Foreign Corrupt Practices Act.

Feasibility Studies: engineering study based on engineering analysis which presents enough information to determine whether or not the project should be advanced to the final engineering and production/construction stage.

FEED (Front-End Engineering Design): covers mechanical data sheets of the main equipment, starting from the process specifications issued during the BED and incorporating the specific requirements of codes and standards to be applied to the project. It also includes, amongst other items, the preparation of tender packages for the main equipment as well as all studies to be performed before ordering the main equipment.

FID (Final Investment Decision): moment in time when the sponsor of a project decides to sanction the project's future development.

FLNG (Floating Liquefied Natural Gas): in an FLNG solution, the gas liquefaction installations are situated directly above the offshore gas field, thus making the construction of long subsea pipelines and large onshore infrastructure unnecessary.

FCC (Fluid Catalytic Cracking): process which converts heavy petroleum fractions into lighter hydrocarbon products inside a reactor.

FOW (Floating Offshore Wind): wind turbines installed on floating platforms further away offshore where wind power is stronger and more regular than near-shore or in-land.

FPSO (Floating, Production, Storage and Offloading): a converted ship or custom-built vessel used as a support of oil and gas installations and for temporary storage of the oil prior to transport.

FPU (Floating Production Unit): floating unit used in the production of oil and gas.

FSRU (Floating Storage and Regasification Unit): it receives liquefied natural gas from offloading LNG carriers and the onboard regasification system provides natural gas exported to shore through risers and pipelines.

Furnace: a furnace is an enclosed structure in which feedstock is heated to high temperatures to produce olefins, such as ethylene and propylene. This occurs in two sections. In the radiant section, the tubes receive heat through thermal radiation and the pyrolysis reaction (cracking) takes place. In the convection section, the flue gas is cooled to deliver high thermal efficiency by recovering the remaining heat.

G

GBF: Global Biodiversity Framework.

GBPMS: Global Business Process Management System.

GDP: Gross Domestic Product.

GDPR: the General Data Protection Regulation is an EU Regulation aiming to address data protection and privacy and preserve individuals' control and rights over their personal data.

General Meeting: a general meeting of the shareholders of the Company.

GHG (Greenhouse gas): any of the atmospheric gases that contribute to the greenhouse effect by absorbing infrared radiation produced by the solar warming of the Earth's surface. Greenhouse gases include carbon dioxide, methane, nitrous oxide and water vapor. These gases can be naturally occurring or produced by human activity.

Global Compact: international initiative of the United Nations, launched in 2000. It unites public and private businesses around 10 universal principles relating to human rights, labor and the environment.

GPS: Global Practice Standard.

GRI (Global Reporting Initiative): international independent standards organization that helps businesses, governments and other organizations understand and communicate their impacts on issues such as climate change, human rights and corruption.

GSP: Global Sourcing & Procurement department.

Green H₂: hydrogen produced by the electrolysis of water, using renewable electricity.

GTL (Gas-to-Liquids): transformation of natural gas into liquid fuels.

Gtpa: giga tonnes per annum.

GW: Gigawatt.

H

HAZID: Hazard Identification and Risk Assessment.

HAZOP: Hazard and Operability Studies.

HRA: Health risk assessment.

HRDD: Human Rights Due Diligence.

HSE (Health, Safety and Environment): defines all measures taken by a company to guarantee the occupational health and safety of individuals and the protection of the environment during the performance of its business activities, whether in offices or on construction sites.

HSE accountability: the sites under Technip Energies' HSE accountability are those for which the Group oversees the management of HSE aspects.

HuRi: Human Rights.

Hydrogen or H₂: hydrogen is widely used in petroleum refining processes to remove impurities found in crude oil such as sulfur, olefins and aromatics to meet the product fuels specifications. Removing these components allows gasoline and diesel to burn cleaner and thus makes hydrogen a critical component in the production of cleaner fuels needed by modern, efficient internal combustion engines.

I

IASB: the International Accounting Standards Board.

IEA: International Energy Agency.

IFRS: International Financial Reporting Standards.

IIA: Institute of Internal Auditors.

ILO: International Labour Organization.

IPCC: Intergovernmental Panel on Climate Change.

IPO: initial public offering.

IRA: Inflation Reduction Act (2022), a United States federal law which aims to curb inflation by reducing the deficit, lowering prescription drug prices, and investing into domestic energy production while promoting clean energy.

ISMS: Information Security Management System.

ISO 14001: An international standard created by the International Organization for Standardization (ISO) that sets out the requirements for an environmental management system.

ISO 27001: An information security standard created by the International Organization for Standardization (ISO) which provides a framework and guidelines for establishing, implementing, and managing an information security management system (ISMS).

ISO 45001: An international standard created by the International Organization for Standardization (ISO) that sets out the requirements for an occupational health and safety management system.

ISO 50001: An international standard created by the International Organization for Standardization (ISO) that sets out the requirements for an energy management system.

ISO 9001: An international standard created by the International Organization for Standardization (ISO) that sets out the requirements for a quality management system.

IT: Information Technology.

IUCN: International Union for Conservation of Nature.

K

KM: Knowledge Management.

KPI: Key Performance Indicator.

kta (kilo tonnes per annum): unit of measurement that is widely used in many industries to quantify the amount of output achieved over a period of one year. In our industry, kta is used to indicate the production capacity of chemical complexes, such as ethylene plants.

L

LCA: Life Cycle Assessment.

LCOH: Levelized Cost of Hydrogen.

LED: light-emitting diode.

LEED: Leadership in Energy and Environmental Design is the world's most widely used green building rating system.

LNG (Liquefied Natural Gas): natural gas, liquefied by cooling its temperature to -162°C , thus reducing its volume 600 times, allowing it to be transported by boat.

LTI: Lost Time Injury.

LTIR: Lost time injury rate per 200,000 hours worked.

M

MERP: Medical emergency response plan.

MMP: Medical management plan.

Modularization: building a plant in modules in regions where there are facilities (shipyards), transporting them to final site of installation. It involves standardization and delivers efficiency, faster time-to-market and reduced HSE risk.

MPF: the Federal Prosecution Service of Brazil.

Mtpa: million tonnes per Annum.

MW: Megawatt.

MWh: Megawatt-hour.

MWe: Mega Watt Electric.

N

NFE: the North Field East LNG project carried out in Qatar by the Company.

NFS: the North Field South LNG project carried out in Qatar by the Company. The combined NFE and NFS expansion projects are the industry's largest ever LNG project with the aim of increasing Qatar's LNG production capacity from 77 Mtpa to 126 Mtpa by 2028.

NGL: Natural Gas Liquids.

NGO: non-governmental organization.

NOx: Nitrous oxides, atmospheric pollution.

O

O&M: operations and maintenance.

OC: Operating Center.

OECD: Organisation for Economic Co-operation and Development.

Olefin: a family of molecules including in particular ethylene and propylene, which constitutes the raw material allowing for the manufacture of many plastics.

OPEX: operating expenditure.

OTD: One T.EN Delivery is Technip Energies' global structure dedicated to delivering our projects and solutions.

P

P&C: People and Culture.

PBAT: Polybutylene Adipate Terephthalate, a biodegradable polymer.

PBS: Polybutylene Succinate, a biodegradable polymer.

PDP (Process Design Packages): documentation relating to the design and construction of a plant prepared in accordance with standard industry practices.

PET: Polyethylene terephthalate, a lightweight and recyclable plastic.

PLA: Polylactic Acid.

PMC: Project Management Consulting.

PNF: the French *Parquet National Financier*.

Power-to-X: refers to the conversion of essentially renewable electricity, which is by nature intermittent, into another storable and transportable energy carrier such as green hydrogen, green ammonia or other sustainable fuels.

Pre-FEED: conceptual design fixing all that is needed for a FEED study including land requirements, technology, feed gas composition, product specifications, climatic data, etc.

PSUs: Performance Stock Units.

PULSE: A program aiming to develop a positive HSE culture through leadership and communication.

Q

QHSES: Quality, Health, Safety, Environment and Security.



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R.

R&D: Research and Development.

Rely: new company formed in 2023 by Technip Energies and John Cockerill, to provide integrated and competitive green hydrogen solutions.

Reju: wholly owned innovative company launched by Technip Energies in November 2023, focused on creating new solutions at scale to address the vast amount of plastic PET (polyethylene terephthalate or PET) fiber in textiles that is unrecycled and ends up as waste.

ROC (Rotating Olefins Cracker): technology which will decarbonize olefin production processes by employing a dynamic reactor system that replaces conventional furnaces used for pyrolysis when manufacturing light olefins.

RPET: Risk Potential Evaluation Table.

RSUs: Restricted stock units.

S.

SA8000 (Social Accountability 8000): An international certification standard that encourages organizations to develop, maintain and apply socially acceptable practices in the workplace, developed by Social Accountability International (SAI).

SAF: sustainable aviation fuel.

SAI: Social Accountability International.

SEC: the U.S. Securities and Exchange Commission.

SMART: SMART stands for Specific, Measurable, Achievable, Relevant, and Time-Bound and it establishes criteria for effective goal-setting and objective development.

SMR: Steam Methane Reforming.

SnapLNG by T.EN™: Technip Energies' innovative modular and standardized solution for low-carbon and accelerated time-to-market LNG Production Modular train capacity up to 2.5 Mtpa.

SOx: Sulfur oxides, atmospheric pollution.

Spar: a cylinder-shaped floating offshore drilling and production platform partially submerged that is particularly well-adapted to deep water by using top tensioned risers and surface wellheads.

Spin-off: the stock transaction pursuant to which TechnipFMC distributed to holders of TechnipFMC shares approximately 50.1% of the Technip Energies shares, thereby creating two independent groups.

STEM: Stands for Science, Technology, Engineering and Mathematics; it is a broad term used to group together these academic disciplines.

Sustainable Development: development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

Synthesis gas: gas mixture that primarily contains varying amounts of hydrogen and carbon monoxide and often some carbon dioxide.

T.

T&I: Technology and Innovation.

TA: Talent Acquisition department.

TCFD: Task Force on Climate-related Financial Disclosures.

tCO₂e: tonnes of CO₂ equivalent.

TEP: Technip Expertise Program. It has been created to recognize our technical experts who have demonstrated outstanding expertise in a technical field. Additionally, the structure of the program will empower these experts to make even greater contributions.

tpa: tonnes per annum.

TPS: the Company's Technology, Products & Services business segment.

TRDF: Technip Energies' Relief and Development Fund.

TRIR: Total recordable incident rate per 200,000 hours worked.

TSR: Total Shareholder Return.

U.

UN: United Nations.

UN Global Compact: International initiative of the United Nations, launched in 2000. It unites public and private businesses around ten universal principles relating to human rights, labor, and the environment.

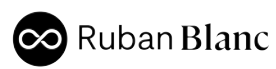
UN SDGs: United Nations Sustainable Development Goals.

W.

WBCSD: World Business Council for Sustainable Development.

WDPA: World Database of Protected Areas.

WRI: World Resource Institute.



Design: Ruban Blanc - www.rubanblanc.fr

Photo credits: Slawek Kozdras - Thierry Gonzalez - Technip Energies





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