

2023

# Remuneration Report

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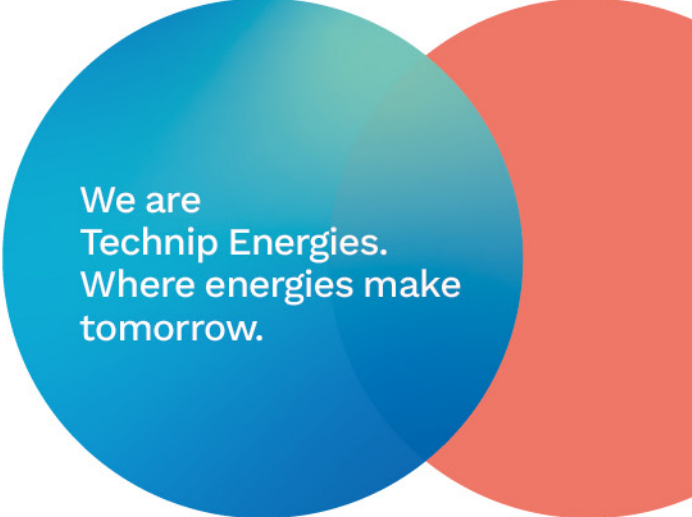


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ENERGIES



Breaking boundaries  
*together* to engineer  
a sustainable future

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We are  
Technip Energies.  
Where energies make  
tomorrow.

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MESSAGE FROM THE

# Chair of the Compensation Committee

Alison Goligher



## Dear stakeholders,

In my capacity as Chair of the Compensation Committee of Technip Energies N.V., I am pleased to introduce our Remuneration Report for the year 2023. The Remuneration Report was prepared in accordance with the Dutch Corporate Governance Code, and will be submitted to the 2024 Annual General Meeting for an advisory vote. The report includes an overview of the Company's current Remuneration Policy, and sets out how the Policy was applied in 2023, including a summary of Technip Energies' performance and resultant pay outcomes.

### REMUNERATION POLICY

In 2022 and at the beginning of 2023, we engaged with shareholders and proxy advisors to develop a deeper understanding of their perspectives and expectations. This led the Compensation Committee to introduce several changes and propose to our shareholders a revised Remuneration Policy, which received strong shareholder support at the 2023 AGM, with a 99% approval rate. The Policy came into effect on January 1, 2023, and will remain in force until a new Policy is proposed to shareholders for approval no later than the 2027 Annual General Meeting ("AGM"). The Committee believes that the Policy is appropriate, fair and balanced, and therefore no changes will be proposed at the 2024 AGM.

### 2023 PERFORMANCE AND PAY OUTCOMES

The Company achieved a robust performance in 2023, both in terms of profitability and Technology, Products & Services ("TPS") growth. The strong performance on late-stage LNG and downstream projects in the Project Delivery segment, and the high activity levels in TPS contributed positively to the Company's Adjusted Recurring EBIT and Revenue. The focus on business growth for TPS activities was recognized in the TPS Book to bill, as well as in the increase of TPS-Adjusted Recurring EBIT and EBIT margin. Meanwhile, the increase in selling, general and administrative (SG&A) expense meant the target level we set for this element of short-term incentive was not met.

When it comes to the ESG roadmap, the Compensation Committee was pleased to note that the Group is on track to reach its key objectives. In 2023, we were very pleased to report zero fatalities. In addition, the Scope 4 ambition has been surpassed with the launch and commercialization of key offers that support the Company's ambition to be a strategic actor for net zero. In the context of the transformation of the energy industry and implementation of an ambitious People & Culture policy, we were pleased to note that the Company made progress towards cultivating a future-ready workforce and exceeded the gender diversity target for graduate hires.

The Compensation Committee also reviewed the CEO's individual performance, noting his energy and dedication in driving the Company towards its strategic ambition, strengthening the leadership succession and talent development programs, as well as setting the tone for safety practices, culture and integrity.

Following a comprehensive analysis, the Compensation Committee concluded that the combination of business performance indicators and individual objectives has resulted in a total payout of 124% of the target (versus 200% max) for the CEO's Short-Term incentive.

The Committee considered the formulaic outcome and concluded that this fairly reflects the performance delivered by the Company and the CEO, as well as the stakeholders' experience. The Compensation Committee decided that no discretion will be applied.

## **TRANSPARENCY**

The 2022 Remuneration Report was approved with 93% at the 2023 AGM. In line with the approach adopted in recent years, financial and ESG objectives are disclosed alongside their respective achievements, including details of the associated business context.

As part of its efforts to further improve transparency, the Committee has responded to shareholder feedback by providing additional information on the individual objectives. To this end, the publication has been enriched with weightings by major category of individual objective, as well as an assessment of their respective level of achievement.

## **LOOKING AHEAD TO 2024**

The Compensation Committee is mindful of the need to ensure strong alignment of our CEO's compensation with the Company's strategy, and that it must take into account the fast-changing landscape in which the Company operates.

To ensure we keep focusing on mid- to long-term continuity, both short- and long-term financial KPIs (metrics and weighting) will be unchanged. In addition, and in response to shareholders' comment, the individual component weight will remain at 15%, well below the cap set in the Remuneration Policy. The focus will remain on the active deployment of Technip Energies' strategy, and a new component – "Performance" – will be introduced to cover operational efficiency and excellence, among other things.

To further align ESG KPIs with the Company's sustainability ambition, some adjustments will be implemented. In particular, considering investors' feedback on Scope 4 maturity, this short-term metric will be replaced with a "Sustainable by Design" target, to drive the advances in the Company's commercial and decarbonization objectives. In addition, the Compensation Committee decided to introduce a new metric measuring the Company's adoption of digitalization in Projects (eProject) to improve organizational efficiency and respond to client's expectations.

Furthermore, some shareholders have requested more details on how the Compensation Committee approaches safety matters and potential over performance. After careful consideration, to address these concerns the Compensation Committee decided to introduce a new short-term safety performance indicator (Total Recordable Incident Rate - TRIR) combined with a fatality underpin condition. In the case of a single fatality, the safety criteria performance would be nil and the overall short-term ESG performance measures (25%) would be capped at 100%.

In the long-term incentive measures, the target for the long-term non-mandatory commercial intermediaries is due to be reached in 2025, and will therefore be removed. The long-term ESG component will be comprised of two equally weighted metrics: one on the net zero trajectory aligned with our ESG Scorecard, the second on gender equality across the full workforce.

Finally, and in accordance with the Remuneration Policy, the CEO annual base salary was reviewed and has been increased by 5% as of January 2024. This represents the first CEO's base salary increase since the Company's IPO in 2021. This annual base salary has been determined taking into consideration several points. Firstly, the Compensation Peer Group benchmark, where we aim to keep the CEO's package around median position in this group. Secondly, the Committee considered consistency with the 'pay for performance' principle, the strong performance of the Company since the IPO, and implementation of the strategy to create future value. Finally, the Committee also considered the evolution of the workforce remuneration as a whole and the pay ratio status.

We believe we have made good progress on both the structure and transparency of the CEO's remuneration, and are committed to continuing to seek and consider shareholder feedback in our decision-making.

On behalf of the Compensation Committee and the Board of Directors, I would like to thank our shareholders and other stakeholders for their engagement 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 COMPENSATION

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 with stakeholders and a number of adjustments were proactively made to the Company’s original remuneration policy in 2023 to ensure closer alignment with market practices and stakeholders’ expectations.

The current remuneration policy (the “**Policy**”) was adopted by the Annual General Meeting held on May 10, 2023, with effect as of January 1, 2023.

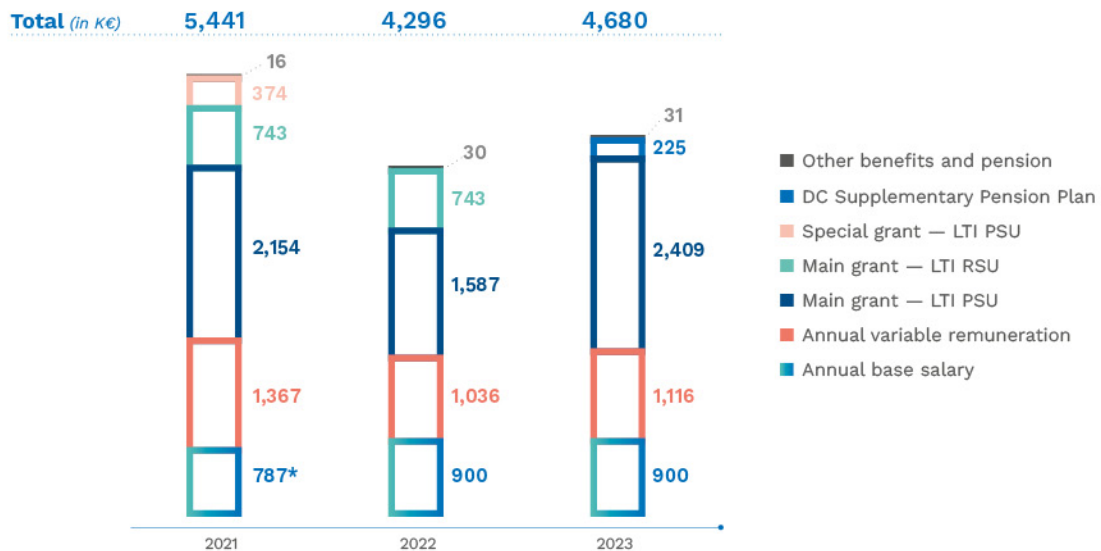
The Policy is designed to reflect and support our vision for the continued growth and prosperity for the Company, while embedding its purpose and values by:

- 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 compensation 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
<b>Transparency and competitiveness</b>	<ul style="list-style-type: none"> <li>■ 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.</li> <li>■ 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 “<b>CEO</b>”) remuneration within competitive market ranges.</li> </ul>
<b>Pay for performance and balance</b>	<ul style="list-style-type: none"> <li>■ 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 stakeholders.</li> <li>■ 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.</li> <li>■ Balance short and long-term compensation, discouraging unnecessary or excessive risk-taking without compromising long-term value creation.</li> <li>■ 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.</li> <li>■ Maintain clawback provisions for performance-based compensation and forfeiture provisions in Technip Energies’ equity awards.</li> <li>■ Prohibit the pledging or hedging of Technip Energies’ shares held by officers and executives.</li> </ul>
<b>Dialogue with shareholders</b>	<ul style="list-style-type: none"> <li>■ Maintain an open and ongoing dialogue with shareholders to ensure Technip Energies can include their feedback to continuously improve its remuneration practices.</li> </ul>

## 1. REMUNERATION AT A GLANCE

The total remuneration of Technip Energies' Executive Director for 2023 is outlined below. 2021 and 2022 Executive Director total remuneration are provided for reference and comparison purposes.

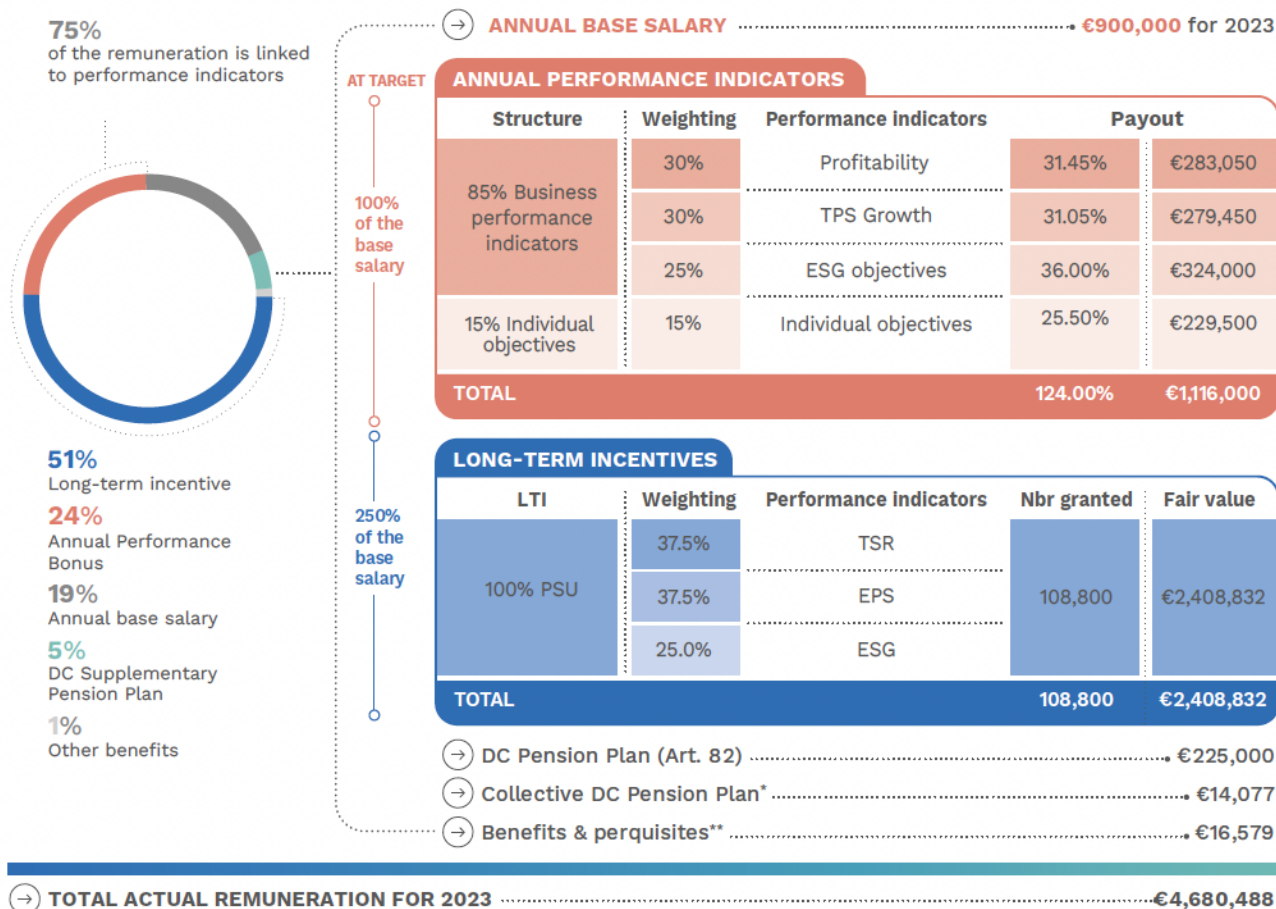


\* Prorated amount from the annual base salary of €900,000 from February 16 to December 31, 2021.

Arnaud Pieton	2023
<b>Annual base salary (€)</b>	<b>900,000</b>
<b>Annual performance bonus (€)</b>	<b>1,116,000</b>
Annual performance bonus payout (%)	124.0%
Number of granted PSUs	108,800
<b>LTI granted fair value (€)</b>	<b>2,408,832</b>
<b>Total Direct Compensation (€)</b>	<b>4,424,832</b>
Defined Contribution (DC) pension plan (Art.82) (€)	225,000
Collective DC pension plan (Art.83) (€)	14,077
Other benefits (€)	16,579
<b>TOTAL REMUNERATION (€)</b>	<b>4,680,488</b>

# REMUNERATION REPORT

## REMUNERATION AT A GLANCE



\* For 2023, 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 €14,077.

\*\* For 2023, the benefits offered to the Executive Director are similar to the benefits granted to other executives of Technip Energies. For 2023, the total costs of the benefits provided to the Executive Director amounted to €16,579.



**2023 NON-EXECUTIVE DIRECTORS**

Director	Annual retainer	Chair Fee	Committee Meeting Fees	Total Fees FY2023
<b>Joseph Rinaldi</b>	€250,000.0	€0.0	€0.0	€250,000.0
<b>Marie-Ange Debon</b>	€90,000.0	€18,000.0	€15,000.0	€123,000.0
<b>Alison Goligher</b>	€90,000.0	€12,500.0	€36,000.0	€138,500.0
<b>Colette Cohen</b>	€90,000.0	€8,020.8	€30,000.0	€128,020.8
<b>Simon Eyers</b>	€90,000.0	€0.0	€21,000.0	€111,000.0
<b>Francesco Venturini</b>	€90,000.0	€0.0	€15,000.0	€105,000.0
<b>Nello Uccelletti</b>	€90,000.0	€0.0	€15,000.0	€105,000.0
<b>Stephanie Cox<sup>(1)</sup></b>	€57,750.0	€0.0	€9,000.0	€66,750.0
<b>Didier Houssin<sup>(2)</sup></b>	€32,250.0	€4,479.2	€6,000.0	€42,729.2
<b>Arnaud Caudoux<sup>(3)</sup></b>	€0.0	€0.0	€0.0	€0.0

(1) Ms. Stéphanie Cox joined the Board at the AGM on May 10, 2023.

(2) Mr. Didier Houssin stood down from the Board at the time of the AGM on May 10, 2023.

(3) Mr. Arnaud Caudoux waived the right to receive remuneration because of the policy of his employer, Bpifrance.

## 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.

## 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
<b>Annual base salary</b>	Reflect and be aligned with the global energy and energy transition market practices in order to attract and retain exceptionally talented individuals.	Benchmarked annually and expected to be updated as needed. 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. Annual Base Salary change usually takes effect from January 1 of a given year.	Refer to section 6.5.1. Executive Director remuneration of the 2023 Annual report.	Not applicable, the annual base salary is a set amount determined at the beginning of the year by the Compensation Committee.
<b>Annual performance bonus</b>	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.	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: <ul style="list-style-type: none"> <li>■ 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);</li> <li>■ A minimum of 15% and up to 25% of the bonus is assessed based on a set of ESG indicators;</li> <li>■ A maximum of 20% of the bonus is assessed based on personal targets;</li> <li>■ The award is paid out in cash, after the end of the financial year.</li> </ul>	The target annual performance bonus is set at 100% of the annual base salary.  No bonus will be paid for below-threshold performance.	The maximum achievable annual performance bonus amount is 200% of the annual base salary.
<b>Long-term incentives</b>	Incentivize an Executive Director to deliver superior long-term returns to shareholders.	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. The performance indicators may include, but are not limited to: <ul style="list-style-type: none"> <li>■ A growth measure (e.g., Earnings per Share (EPS), net sales, etc.);</li> <li>■ A measure of the Company's performance on ESG matters;</li> <li>■ A measure of efficiency (e.g., operating margin, operating cash conversion, return on invested capital (ROIC)); and</li> <li>■ 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).</li> </ul>	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.	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.

	<b>Purpose and link to strategy</b>	<b>Operation and Policy level</b>
<b>Defined Contribution (DC) pension plan</b>	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.	<p>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.</p> <p>The DC plan will be managed by an independent insurance company with which the Technip Energies Group will have contracted.</p>
<b>Other retirement benefits</b>	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.
<b>Benefits and perquisites</b>	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.

## 2.2. NON-EXECUTIVE DIRECTORS' REMUNERATION POLICY

The Non-Executive Directors' Remuneration Policy is applicable to all Non-Executive Directors.

### NON-EXECUTIVE DIRECTORS' FEES

<b>Purpose and link to strategy</b>	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.
<b>Operation and maximum payment</b>	<p>Remuneration of Non-Executive Directors is comprised of annual cash remuneration only.</p> <p>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.</p> <p>The compensation is comprised of the following elements: (i) annual retainer, (ii) annual chair fee, and (iii) committee meeting fees.</p>
<b>Other benefits</b>	<p>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.</p> <p>Non-Executive Directors do not participate in employee benefit plans or in stock ownership plans applicable to Technip Energies Group employees.</p>

### 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, 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.

The Compensation Committee carries out a yearly review of the compensation peer group. After thorough review in 2023, the Compensation Committee decided to make no changes to the Compensation Peer Group for the 2023 benchmark.

EUROPEAN COMPANIES	US COMPANIES	APAC COMPANIES
■ Aker Carbon Capture ASA	■ AECOM	■ Chiyoda Corporation <sup>(1)</sup>
■ Aker Solutions ASA <sup>(1)</sup>	■ Baker Hughes Co.	■ JGC Holdings Corp. <sup>(1)</sup>
■ John Wood Group PLC <sup>(1)</sup>	■ Fluor Corp. <sup>(1)</sup>	■ Worley Ltd <sup>(1)</sup>
■ Linde PLC <sup>(1)</sup>	■ KBR Inc.	
■ Maire Tecnimont Group <sup>(1)</sup>		
■ Petrofac Ltd		
■ Saipem SpA <sup>(1)</sup>		
■ SBM Offshore NV		
■ Schlumberger NV		
■ Siemens Energy Global GmbH & Co. KG		
■ Subsea 7 SA		
■ TechnipFMC PLC		
■ Técnicas Reunidas SA <sup>(1)</sup>		

<sup>(1)</sup> Companies belonging to the TSR peer group.

### 4. OTHER ARRANGEMENTS

Technip Energies does not provide loans or advances to the members of the Board of Directors.

## 5. APPLICATION OF THE REMUNERATION POLICY IN 2023

In accordance with article 2:135b of the Dutch Civil Code, application of the Remuneration Policy in 2023 will be submitted to a non-binding vote of the Shareholders at the General Shareholders' Meeting of May 7, 2024.

Set forth below is information regarding the Executive Director of Technip Energies as of May 7, 2024.

Name	Age	Position
Arnaud Pieton	50	Chief Executive Officer

### 5.1. EXECUTIVE DIRECTOR REMUNERATION

#### Annual base salary

With due observance of the positive advisory vote results of the General Shareholders' Meeting on May 10, 2023, regarding the 2022 Remuneration Report, the Compensation Committee considered the makeup of the Compensation Peer Group as set out in section 6.3. The Compensation Peer Group of the 2023 Annual report, to set the 2023 annual base salary level of the Executive Director.

Subsequent to the benchmarking against the Compensation Peer Group, with median level remaining the focus, the Board of Directors upon recommendation of the Compensation Committee determined to maintain the annual base salary at **€900,000** for 2023, which is unchanged since 2021.

#### Short-term incentive - Annual performance bonus

For 2023, Technip Energies decided to maintain the same structure for the short-term incentive - annual performance bonus, with Business Objectives comprising 85% and Individual Objectives 15%.

In addition, 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.

1. Profitability - 30%: Adjusted Recurring EBIT (15%) and a target on 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 on the mid to long-term (15%), and a target on TPS profit margin (15%).

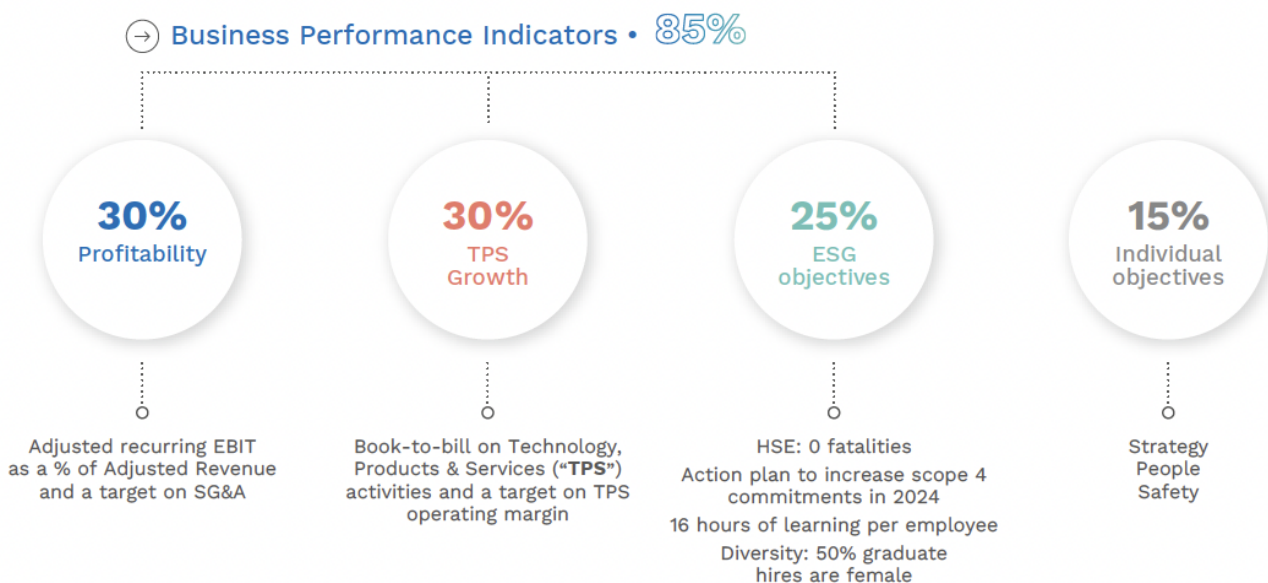
3. ESG - 25% - comprising a set of four indicators which reflect some of the main ESG priorities as follows:

- 5%: HSE – achieve zero fatalities in 2023;
- 10%: build an action plan to increase Scope 4 commitments in 2024;
- 5%: 16 hours of learning per permanent employee to sustain Technip Energies' upskilling program;
- 5%: young graduates – 50% females in new graduate class intake.

4. Individual objectives - 15%: for 2023, the focus was on actively deploying Technip Energies' strategy as per the plan presented to and approved by the Board of Directors in December 2022, while further ensuring the development of future leaders to secure the succession of executive positions. Safety remained a top priority, including a visible recognition of HSE at Technip Energies across the industry. Therefore, the individual objectives were set, as in 2022, according to the three topics below:

- Safety,
- People,
- Strategy.

The 2023 annual performance bonus program was set as follows:



## REMUNERATION REPORT

### APPLICATION OF THE REMUNERATION POLICY IN 2023

The payout curves pertaining to Business Performance Indicators and individual objectives remained unchanged from 2022 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.

#### 2023 Annual performance bonus results

For 2023, the Executive Director achieved a total performance of 124.0% 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%	≤ 6.0%	<b>6.8%</b>	≥ 7.6%	7.4%	175.0%	26.25%
		SG&A (M€)	15%	≥ €390	<b>€360</b>	≤ €330	€379.6	34.7%	5.20%
	TPS Growth	Book-to-bill (%)	15%	≤ 60.0%	<b>100%</b>	135%	90.8%	77.0%	11.55%
		% EBIT on TPS Revenue	15%	≤ 8.0%	<b>9.0%</b>	≥ 11.0%	9.6%	130.0%	19.50%
	<b>TOTAL</b>		<b>60%</b>					<b>104.2%</b>	<b>62.50%</b>
Non-financial indicators	<b>ESG objectives:</b>								
		HSE – achieve zero fatalities in 2023 <sup>(1)</sup>	5%	no	<b>yes</b>	yes	yes	100.0%	5.00%
		Build an action plan to increase scope 4 commitments in 2024	10%	no	<b>yes</b>	yes	yes	150.0%	15.00%
		16 hours in avg of learning per permanent employee	5%	≤ 8h	<b>16h</b>	≥ 20h	23h	200.0%	10.00%
		Young graduates – 50% females in new graduate class intake	5%	< 40%	<b>50%</b>	≥ 60%	52.0%	120.0%	6.00%
<b>TOTAL</b>		<b>25%</b>					<b>144.0%</b>	<b>36.00%</b>	
<b>Business performance indicators</b>							<b>115.9%</b>	<b>98.50%</b>	
<b>Individual objectives<sup>(2)</sup></b>			<b>0%</b>	<b>100%</b>	<b>200%</b>	<b>Board assessment</b>	<b>170.0%</b>	<b>25.50%</b>	
<b>TOTAL PAYOUT</b>								<b>124.0%</b>	

(1) The payout of the ESG portion is capped at 100% in case the zero-fatality objective is not met.

(2) The individual objectives are described in the following section below.

#### Financial measures

- **The Company's revenue** decreased by 4.4%, or €278.7 million, to €6,003.6 million for the year ended December 31, 2023, from €6,282.3 million for the year ended December 31, 2022, due to the exit from Arctic LNG 2, partially compensated by the ramp-up of major LNG and downstream projects in the Project Delivery segment and Technology, Products & Services benefiting from higher volumes.
- **Selling, general and administrative (SG&A)** expense increased by 15.9%, or €52.1 million, to €379.5 million for the year ended December 31, 2023, from €327.4 million for the year ended December 31, 2022. This mostly relates to incremental costs associated with strategic projects and pre-development initiatives. The overall increase year-over-year also reflects greater selling activities in line with the Group's strategy of market expansion. To a lesser extent, Selling, general and administrative expense has also been impacted by the costs associated with the employee share offering ("ESOP 2023"). The SG&A result used for the CEO's short-term incentive plan is IFRS adjusted and amounts to €379.6 million.
- **Total Group Adjusted Recurring EBIT<sup>(1)</sup>** at 7.4% benefiting from strong performance on late-stage LNG and downstream projects in Project Delivery Segment, higher activity levels in TPS projects with accretive associated margins and the impact of corporate cost on Adjusted Recurring EBIT decreased by 20.8% to €59.3 million due to the exceptional bonus of half a month's salary cost included in 2022.
- **TPS Adjusted Revenue** increased year-on-year by 38.3% to €1,936.5 million, driven by higher technology and proprietary equipment volumes, notably for ethylene projects, as well as services revenues in sustainable fuels, and high engineering services activity, including strong momentum in pre-FEED and FEED work across various energy transition domains.
- **TPS Adjusted Recurring EBIT** increased year-on-year by 43.3% to €186.3 million.
- **TPS Adjusted Recurring EBIT margin** increased year-on-year by 30 basis points to 9.6%, benefiting from higher activity levels with accretive associated margin.

<sup>(1)</sup> Adjusted recurring EBIT: adjusted profit before net financial expense and income taxes adjusted for items considered as non-recurring.

■ **TPS Book-to-bill** at 90.8% 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 €1.8 billion and TPS adjusted revenues recognized in the P&L for €1.9 billion in the year, benefiting from a strong momentum in pre-FEED and FEED work across various energy transition domains.

**ESG**

■ Zero fatality is a formalized goal as part of our ESG roadmap. In 2023, we had the great satisfaction of reporting 0 fatalities. Technip Energies doesn't compromise on safety. Technip Energies has placed safety at the core of its values and it is committed to ensuring the safety of its employees and all the people who work with the Company. Technip Energies will strive to continue on strengthening its HSE culture and leadership in full alignment with our focus on caring for people. PULSE, our Global HSE Culture and engagement program, is designed to extend HSE principles to all those we work and live with.

■ We are committed to driving solutions for the climate which have a real and positive long-term impact. We are addressing our direct carbon footprint (scope 1 & 2) and we are onboarding our supply chain (in scope 3 upstream). Our path to net zero also implies decarbonizing our core business together with proposing new decarbonization solutions and positioning Technip Energies as a strategic actor for net zero. The ambition for 2023 was to build a plan of tangible actions to positively impact the carbon footprint of our clients (Scope 4). This ambition has been surpassed with the launch and commercialization of Technip Energies' Key Offers. More precisely, three Key Offers have been proposed to the market:

- SnapLNG by T.EN™, our modularized electrical motor-driven LNG production train of 2.5 Mtpa,
- Canopy by T.EN™, a suite of standardized post-combustion carbon capture amine-based solutions for any type of emitter,

- Capture.Now™, our platform of technologies designed to transform carbon into opportunities,
- More information is provided in section 3.1.3. Decarbonization driving our net zero journey of the 2023 Annual Report.

■ As Technip Energies' ambition is to drive the transformation of the energy industry with its people, cultivating a future-ready workforce becomes imperative. Recognizing Technip Energies' employees as its primary asset, the Company launched T.EN University - an international learning center aimed at fostering a growth mindset. Built around six key domains: technology, commercial, culture, digital, leadership and management, and project management, with sustainability at its core, T.EN University aims to help individuals build, learn, evolve, and contribute to our shared purpose of breaking boundaries to engineer a sustainable future. To support this, Technip Energies has decided to increase its global learning and development budget by 50%, and in the Company's ESG roadmap, a target has been set for an average of 40 hours of learning per permanent employee annually by 2025. Progressively working towards this goal, we achieved 23 learning hours per employee in 2023, increasing by 129% in comparison to 2022. For more details see also Building skills for the future (section 3.3.2.3. People Development of the 2023 Annual Report).

■ 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 (e.g., 279 activities worldwide with a strategic focus on Asia, Europe and the US), we are proud to have exceeded this target for the third consecutive year. In 2023, 52% of young graduates hired were women. For more details see also Doubling campus management partnerships worldwide (section 3.3.2.3. People Development of the 2023 Annual Report).

**Individual objectives**

Indicators		Weighting	Achievement	
Individual objectives	Strategy	Actively deploy the 2023 – 2027 overall strategy	9%	Significantly exceeded the objectives set
		Design and prepare Technip Energies' Long Range Plan beyond 2025		
		Successful execution of Arctic LNG2 exit process (legally and honoring contract commitment) and securing one large LNG project which is scheduled to reach FID in 2023		
	People	Implement senior executive career management and succession planning	3%	Exceeded the objectives set
		Implement the first leadership program for Technip Energies' senior talents		
	Safety	Pursue the implementation of the plan for Active Safety & Ethics Leadership with, notably, a program of active leadership and case management in Behavior-Based Safety (BBS)	3%	Exceeded the objectives set
		Improve YoY on leading and lagging indicators		
		Increase T.EN's presence and visibility on the international business and environmental scene		
	<b>TOTAL</b>		<b>15%</b>	

### Executive Director's individual performance

The Executive Director's 2023 individual objectives have been set and agreed by the Board of Directors, upon the recommendation of the Compensation Committee.

The individual performance of the Executive Director has been assessed as follows:

■ **Strategy:** the Executive Director has shown energy and dedication to driving Technip Energies towards its ambition to become a leading technology and engineering company in the delivery of solutions for a low-carbon future.

To that effect, Technip Energies' Long-Range Plan beyond year 2025 was duly presented to the Board of Directors in December 2023 including the long-term financial trajectory, as well as strategic targets and ad hoc action plans.

With regard to the activation of Technip Energies' strategy, the following successes can be highlighted:

- The creation of Rely was confirmed on November 30, 2023. Rely is a joint-venture between Technip Energies and John Cockerill, a major designer and manufacturer of large-scale technological solutions and leader in pressurized alkaline electrolyzers. Rely is a new company dedicated to integrated green hydrogen and power-to-X solutions.
- Following successful negotiations with IBM and Under Armour, Technip Energies has secured a majority stake in the TACLOV joint-venture, a company focused on advancing the possibilities of plastics recycling technology. The new company, Reju, was launched on November 14, 2023, together with the construction of the pilot plant and Reju's customer experience center.
- The roadmap for the development and deployment of carbon capture and utilization solutions has been finalized and presented to the Board of Directors. As key markers of success, Canopy by T.EN™, an integrated suite of post-combustion carbon capture solutions powered by the proven Shell CANSOLV CO<sub>2</sub> capture system, was launched and received positive feedback from customers and stakeholders. Technip Energies has also taken an interest in membrane technology for the direct capture of CO<sub>2</sub> from air (DAC) and has invested in CMS, a leading company in this field. This strengthens Technip Energies' presence and visibility in the direct air capture market.

The commercial side of the business has also been a success:

- On May 16, 2023, the Technip Energies and Consolidated Contractors Company Joint Venture signed an EPC (Engineering, Procurement and Construction) contract with QatarEnergy worth

\$10 billion. This is a major achievement for Technip Energies and demonstrates its technological expertise and excellence in the delivery of major EPC projects.

- The exit from the Arctic LNG 2 project was completed (commercially and legally). As a result, Technip Energies no longer has any involvement in the Arctic LNG 2 project.

■ **People:** the Executive Director has demonstrated ambition and drive to build a strong reservoir of talents for the future and strengthen the leadership succession.

An in-depth assessment and career management process for senior executives has been put in place notably to identify potential successors at the highest level of the organization.

A leadership development program, "Impact", has been designed in partnership with INSEAD, and initiated to develop high-potential executives to ensure the long-term sustainability of the Company's organization in line with its values and purpose.

■ **Safety:** the Executive Director has encouraged the program of active leadership and case management in Behavior-Based Safety (BBS), which aims to prevent accidents and incidents by observing and correcting unsafe behaviors. To this end, the PULSE program has been deployed to 100% of eligible projects (i.e., 15 projects with 500+ people mobilized).

Overall, the safety performance remained strong in 2023 with zero fatalities and lagging indicators remaining at similar levels year-on-year (total of 255 million hours worked recorded with a Total Recordable Incident Rate (TRIR) at 0.10 vs 0.09 in 2022).

The Executive Director has personally attended several business international events, including as a speaker, to strengthen Technip Energies' visibility, especially on the environmental scene.

Finally, under the sponsorship and impetus of the Executive Director, Technip Energies organized and held an HSE Think Tank on November 21, 2023, which brought together representatives of its industry peers and partners, such as KBR, JGC, CCC, SBM, Saipem, and John Cockerill. The HSE Think Tank provided a platform for sharing best practices, challenges, and solutions in the fields of safety and the environment. The HSE Think Tank is a first step in encouraging collaboration and innovation between participants and will help identify future opportunities for potential projects and partnerships.

The Compensation Committee recognized the strong personal contribution and energy shown by the Executive Director in achieving very good financial results, coupled with commercial success and crucial strategic and human capital progress in 2023.



## 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 2023 Remuneration Policy, which eliminated Restricted Stock Units (RSUs) awards (which are only time-based), 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.

The target nominal grant has been set at 250% of the annual base salary as the Compensation Committee resolved in 2023 to activate the option for a Defined Contribution (DC) pension plan for the Executive Officer.

The Compensation Committee resolved that the performance indicators for the 2023 long-term incentive program would remain identical to those used in 2022 as these measures remain appropriate for the future growth of the Company and to ensure consistency with outstanding awards.

In addition, the Compensation Committee, after due consideration, decided to leave the TSR peer group unchanged for 2023.

Therefore, the PSUs granted in 2023 to our CEO 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 2023 grant.
2. Basic Adjusted Earnings per Share (EPS) weighted at 37.5% of the 2023 grant.
3. ESG performance, weighted at 25% of the 2023 grant, which is comprised of three equally weighted indicators:
  - **E:** Reduce 30% of scope 1 & 2 GHG emissions by 2025 vs. 2019.
  - **S:** 25% of women in leadership positions including Executive Committee by 2025.
  - **G:** Continued reduction of non-mandatory commercial intermediaries: -100% by 2025.

The Compensation Committee will review and approve the respective achievement of the performance indicators at the time of vesting in 2026.

## 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 the TSR peer group.

The TSR peer group consists of:

TSR PEER GROUP		
European companies	U.S. companies	APAC companies
<ul style="list-style-type: none"> <li>■ Aker Solutions ASA</li> <li>■ John Wood Group PLC</li> <li>■ Linde PLC</li> <li>■ Maire Tecnimont Group</li> <li>■ Saipem SpA</li> <li>■ Técnicas Reunidas SA</li> </ul>	<ul style="list-style-type: none"> <li>■ Fluor Corp.</li> </ul>	<ul style="list-style-type: none"> <li>■ Chiyoda Corporation</li> <li>■ JGC Holdings Corp.</li> <li>■ Worley Ltd</li> </ul>

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 <sup>th</sup>	Rank 5 <sup>th</sup>	Rank 4 <sup>th</sup>	Rank 3 <sup>rd</sup>	Rank 1 <sup>st</sup> or 2 <sup>nd</sup>
Earned PSUs <sup>(1)</sup> (Return >=0%)	0%	50%	100%	150%	200%

<sup>(1)</sup> 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 2023 to 2025 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 <sup>(1)</sup>	≤1.80	1.90	2.00	2.10	≥2.20
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

The 2023 ESG performance indicators are identical to those which were retained for 2022 and signal Technip Energies' continued commitment to sustainable long-term value creation and the integration of sustainable, socially responsible and ethical business practices.

The ESG indicators are part of Technip Energies' ESG Roadmap, which lays out Technip Energies' ESG commitments to be achieved by the end of 2025.

The performance of the ESG indicators will be measured according to the following scales:

	Threshold	Target	Maximum
Reduce scope 1 & 2 GHG emissions	<-25%	-28%	≥-30%
% of women in leadership positions	≤10%	15%	≥25%
Reduction of non-mandatory commercial intermediaries	<-30%	-65%	-100%
<b>Earned PSUs matrix<sup>(1)</sup></b>	<b>0%</b>	<b>50%</b>	<b>100%</b>

(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 2023 to the Executive Director are provided below:

Type of grant	Grant date	Nominal value at grant date <sup>(1)</sup>	Fair value at grant date <sup>(2)</sup>	Number of granted rights	Vesting period	Performance indicator	Continuous service indicator
PSUs	03/23/2023	€2,249,984	€2,408,832	108,800	3 years	TSR / EPS / ESG	Yes

(1) Based on the closing share price at the grant date, i.e., €20.68.

(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 from 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, 2023, Technip Energies shares owned directly by the Executive Director amounted to 177,075 shares;
- After taking into consideration RSUs granted in 2021 and 2022, the Executive Director's share ownership holding amounted to 305,336 units and Technip Energies shares, with the Executive Director thus complying with the Company's share ownership requirement.

### Pension

In line with the 2023 Remuneration Policy, the Compensation Committee decided 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%, 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 towards the practice of its peers and more broadly with comparable listed companies.

The Defined Contribution (DC) pension plan for 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 €225,000 in 2023, 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 2023, the total amount contributed to the plan was €14,077.4. 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 2023 amounted to €16,579. 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 to a fully expensed company car.

## Service agreement

The service agreement of the Executive Director is fully aligned with the 2023 Remuneration Policy.

## 2023 Total remuneration

The total remuneration cost of the Executive Director for fiscal year 2023 was €4,680,488.

<b>Arnaud Pieton</b>	<b>2023</b>
<b>Annual base salary (€)</b>	<b>900,000</b>
<b>Annual performance bonus (€)</b>	<b>1,116,000</b>
Annual performance bonus payout (%)	124.0%
Number of granted PSUs	108,800
<b>LTI granted fair value (€)</b>	<b>2,408,832</b>
<b>Total Direct Compensation (€)</b>	<b>4,424,832</b>
Defined Contribution (DC) pension plan (Art.82) (€)	225,000
Collective DC pension plan (Art.83) (€)	14,077
Other benefits (€)	16,579
<b>TOTAL REMUNERATION (€)</b>	<b>4,680,488</b>

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 75% of the total remuneration is at risk.

<b>Proportion of fixed and variable remuneration<sup>(1)</sup></b>	<b>% of annual fixed remuneration</b>	<b>% of annual variable remuneration</b>
Chief Executive Officer, Arnaud Pieton	25%	75%

(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.

<b>Year</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
CEO remuneration (€)	5,440,540	4,296,195	4,680,488
Average Technip Energies employee payroll cost (€)	76,691	91,914	86,708
<b>PAY RATIO</b>	<b>71</b>	<b>47</b>	<b>54</b>

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 €86,708 in 2023. It was calculated considering aggregate wages, salaries and other pension costs for a total amount of €1,343.8 million (see Note 11. Expenses by nature to the consolidated financial statements of the 2023 Annual Report) divided by 15,498, which is the number of Technip Energies Full Time Equivalent Employees as of December 31, 2023 (see Note 12. Payroll staff to the consolidated financial statements of the 2023 Annual Report).

The year-on-year evolution of the ratio is explained by the increase in the Executive Director's total remuneration (resulting from high performance reflected in the short-term incentive payouts and the IFRS fair value adjustment mechanically increasing the value of PSUs allocated) and the decrease of the average employee payroll cost mostly due to the increase in the number of full time equivalent employees which was higher than the increase in employees costs.

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.

## 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 2023, Non-Executive Directors' remuneration amounts were as follows:

2023 – 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 2023:

2023 NON-EXECUTIVE DIRECTORS				
Director	Annual retainer	Chair Fee	Committee Meeting Fees	Total Fees FY2023
Joseph Rinaldi	€250,000.0	€0.0	€0.0	€250,000.0
Marie-Ange Debon	€90,000.0	€18,000.0	€15,000.0	€123,000.0
Alison Goligher	€90,000.0	€12,500.0	€36,000.0	€138,500.0
Colette Cohen	€90,000.0	€8,020.8	€30,000.0	€128,020.8
Simon Eys	€90,000.0	€0.0	€21,000.0	€111,000.0
Francesco Venturini	€90,000.0	€0.0	€15,000.0	€105,000.0
Nello Uccelletti	€90,000.0	€0.0	€15,000.0	€105,000.0
Stephanie Cox <sup>(1)</sup>	€57,750.0	€0.0	€9,000.0	€66,750.0
Didier Houssin <sup>(2)</sup>	€32,250.0	€4,479.2	€6,000.0	€42,729.2
Arnaud Caudoux <sup>(3)</sup>	€0.0	€0.0	€0.0	€0.0

(1) Ms. Stephanie Cox joined the Board at the AGM on May 10, 2023.

(2) Mr. Didier Houssin stood down from the Board at the time of the AGM on May 10, 2023.

(3) Mr. Arnaud Caudoux waived the right to receive remuneration because of the policies of his employer, Bpifrance.

### 5.3. HISTORICAL LTI GRANTS AND HOLDINGS

#### 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	Acquisition date	Number of granted rights	Number of rights forfeited	Balance of rights	Number of vested and negotiable shares
<b>RSU 2020</b>	03/09/2020	03/09/2023	93,629	0	0	93,629.00

*The vesting of the LTI program RSU 2020 (presence condition only) was approved by the Compensation Committee on February 27, 2023.*

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
<b>SOP</b>											
<b>02/26/2018</b>	02/26/2018	02/26/2021	02/27/2028	€37.33	13,359	0	0	0	13,359	0	13,359
<b>SOP</b>											
<b>03/08/2019</b>	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.

- 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.

In 2021 and 2022, granted awards comprised:

Plan	Grant date	Acquisition date	Number of granted rights	Number of rights forfeited	Balance of rights	Number of vested and negotiable shares
<b>PSUs 2021</b>	04/15/2021	03/01/2024	146,697	0	146,697	0
<b>RSUs 2021</b>	04/15/2021	03/01/2024	62,871	0	62,871	0
<b>PSUs 2022</b>	03/28/2022	03/28/2025	152,575	0	152,575	0
<b>RSUs 2022</b>	03/28/2022	03/28/2025	65,390	0	65,930	0

In order to better align interests and build team cohesiveness at a time when the Company was facing the challenges of establishing itself as an independent company in the midst of the COVID-19 pandemic, the Compensation Committee awarded a special grant of shares to the Executive Director (including to the Executive Director) of the Company on April 15, 2021.

The special grant constituted an entitlement to receive shares in the form of PSUs at the end of two vesting periods as follows: 50% of PSUs were to vest 18 months from the grant date, and 50% of PSUs were to vest 30 months from the grant date.

Plan	Grant date	Acquisition date	Negotiability date	Number of granted rights	Number of rights forfeited	Balance of rights	Number of vested and negotiable shares
<b>PSUs – 1<sup>st</sup> tranche</b>	04/15/2021	10/15/2022	04/15/2023	19,051	0	0	19,051 <sup>(1)</sup>
<b>PSUs – 2<sup>nd</sup> tranche</b>	04/15/2021	10/15/2023	10/15/2023	19,052	0	0	19,052 <sup>(2)</sup>

(1) For the first tranche, the TSR performance indicator was met according to the LTI program terms and conditions, and approved by the Compensation Committee on October 17, 2022.

(2) For the second tranche, the TSR performance indicator was met according to the LTI program terms and conditions, and approved by the Compensation Committee on October 15, 2023.

## 6. LOOKING AHEAD TO 2024

With a view to maintaining transparency and 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 remuneration for 2024. These changes will be set out in detail in the 2024 Annual Report and are therefore not subject to a shareholder vote at our next Annual General Meeting on May 7, 2024.

### 6.1. EXECUTIVE DIRECTOR REMUNERATION

#### Annual base salary

In line with the 2023 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.

In full compliance with the pay for performance principle, this increase in annual base salary rewards, in a demanding global context, the very good results achieved by the CEO in terms of Technip Energies' performance since the February 2021 Spin-off, both in terms of economic performance and the creation of long-term value for its employees and shareholders.

This increase will also reflect 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.

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 of the 2023 Annual report, 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 will be positioned at 95% of the compensation peer group median.

#### Short-term incentive - Annual performance bonus

For 2024, 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%.

The Committee has also decided on certain adjustments 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 has decided to replace Scope 4 as part of the short-term incentive performance indicator by a 'Sustainable by Design' objective. This new measure will consist of including a carbon footprint measurement and a decarbonization solution in commercial proposals submitted to Technip Energies' clients. This will reinforce the alignment with the Company's commercial and decarbonization objectives.

In addition, the Compensation Committee has decided to strengthen the link between HSE performance and remuneration. After careful consideration of feedback from key stakeholders, the Compensation Committee has decided to introduce a new short-term safety performance indicator, derived directly from Technip Energies' 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%.

In addition, the Compensation Committee decided to implement a new criteria 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 our commitment to excellence in responding to our client's expectations.

Finally, no change has been proposed to the maximum award level, and no payout will be made on any KPI for below-threshold performance.

For 2024, based on the above, the STI design for the CEO 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 to monitor further sustainable revenue creation in the mid to long-term, as well as a target TPS' profit margin (30% weighting, with both measures equally weighted);
3. ESG comprising a set of five indicators which reflect some of the Company's main ESG priorities (25% weighting in the aggregate):
  - **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 adoption across EPC contracts,
  - **5%: 25 hours** of learning per permanent employee to sustain Technip Energies' upskilling program,
  - **5%: Young graduates** - 50% females in new graduate intake.

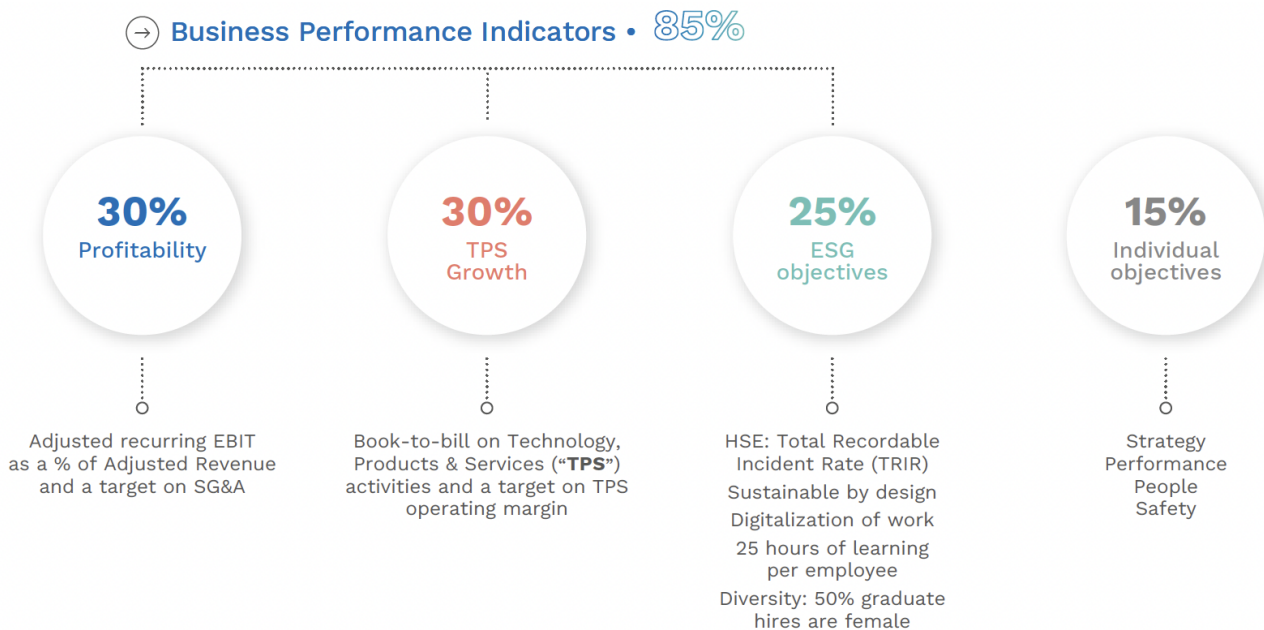
4. Individual objectives (15% weighting – which remains below the 20% cap set in Remuneration Policy) - For 2024, the focus will remain on the active deployment of Technip Energies’ strategy in accordance with the plan presented to and approved by the Board of Directors in December 2023. A new component will be also introduced, “Performance”, the main themes of which will be operational excellence in the execution of our projects, our ability to secure deals and win new business, and finally our overall operational efficiency. The “People” component has been maintained in order to continue the development of future leaders to ensure the succession of executive positions. Finally, “Safety” will remain an absolute priority in 2024.

As a result, the individual objectives will be as set below:

- Strategy
- Performance
- People
- Safety.

2024 year-end outcomes will be adjusted for the impacts of any merger, acquisition or divestiture activities that would have occurred in 2024, to ensure a “like-for-like” assessment at the end of the year.

The 2024 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 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 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 2024 Remuneration report.

### Long-term incentive

When reviewing the performance indicators for 2024, the Compensation Committee is proposing a limited change to the indicators used. The long-term objective for non-mandatory commercial intermediaries, to be achieved by 2025, will be removed.

The long-term ESG component will therefore be made up of equally weighted Scope 1 & 2 targets and a workforce gender equality indicator. These measures focus on the future growth of the business and remain consistent with outstanding awards.

Performance indicators for the long-term incentive program to be awarded in 2024 will be as set out in the illustration below.

In addition, the Compensation Committee, after careful consideration, has decided to leave the TSR peer group unchanged for 2024.

The PSU indicators will consist of the following:

37.5%  
TSR

The Total Shareholder Return is the rate of return of a share over a year, taking into account the payment of a dividend during the period. The dividend is assumed to be reinvested immediately into the share itself at the closing share price of the dividend payment day; the calculated average for Technip Energies over a given period is to be compared with the calculated average of the TSR peer group.

37.5%  
EPS

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. The criterion 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 Technip Energies Group by the weighted average number of common shares outstanding during the period adjusted for own shares held and without any dilution effect.

25%  
ESG

The ESG performance will be measured through two evenly weighted indicators:

- E: Net zero: scopes 1 & 2 GHG emissions by 2026
- S: Diversity & Inclusion: % of women in total workforce by 2026

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 KPI 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 2024 Remuneration Report.



## 6.2. NON-EXECUTIVE DIRECTORS' REMUNERATION

After due consideration, the Compensation Committee decided to make no change to the remuneration scale of the Non-Executive Directors as defined in the table below.

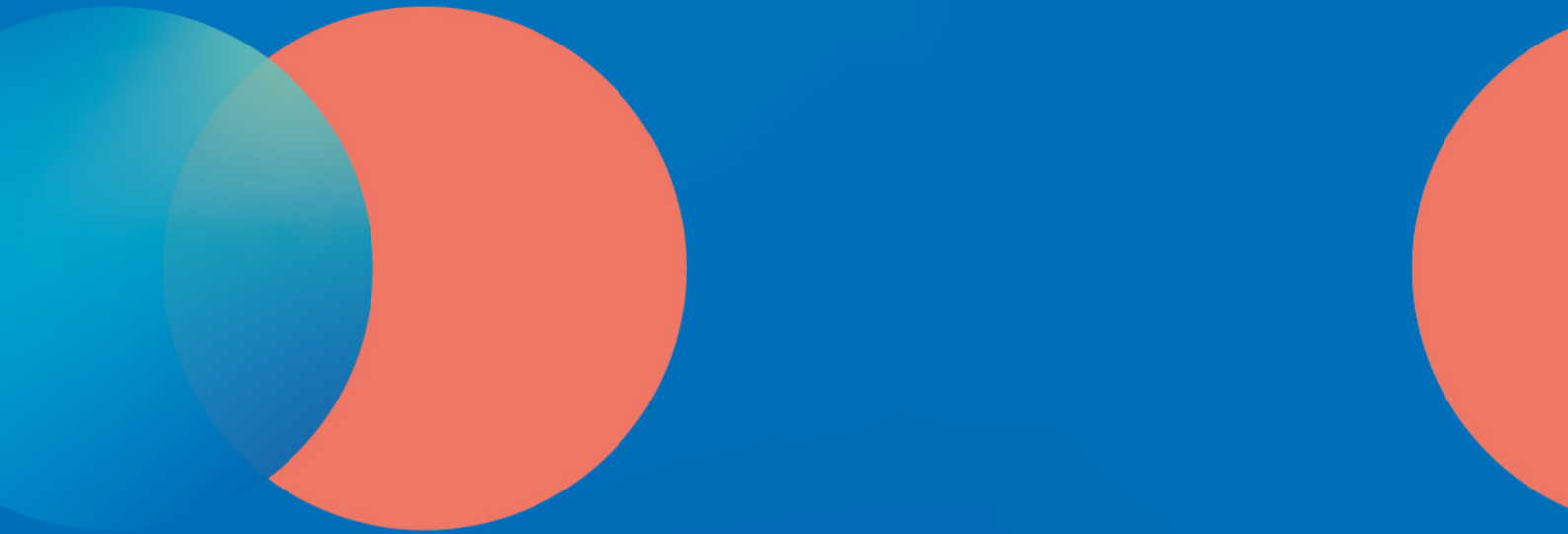
This decision will apply from 2024.

<b>2024 – NON-EXECUTIVE DIRECTORS</b>	
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.

**Realization:** Ruban Blanc

**Photos credits:** Slawek Kozdras - Thierry Gonzalez - Technip Energies



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