



Translation from a French original

Louis Dreyfus, Président du directoire
Jérôme Fenoglio, Directeur du journal

Le Monde, 67 avenue Pierre Mendès-France, 75013 Paris

25th October 2023

Dear Sirs,

I am writing you following publication of the October 21, 2023 article entitled "*Russia: when Technip circumvented the embargo*", in order to protest against your approach, based on a misleading conflation of facts, and against the allegations made by your newspaper (in print, online and video formats), which are highly prejudicial to the reputation of our company and its 15,000 employees.

Despite our having engaged in an open dialogue with the journalists leading the investigation, and the numerous responses we offered regarding our role in the Arctic LNG2 project, your journalists have been relentless in their determination to accuse us of failing to comply with sanctions introduced following Russia's invasion of Ukraine.

Although your articles make some use of the conditional tense, this is not the case in the print headline or subheading ("*The French company participated in a gas liquefaction project in spite of the sanctions*") or on the front page ("*Technip facilitated a Russian gas mega-project despite the embargo*"), which clearly impugn the conduct of our company, with its 60-year record in delivering complex industrial projects. The reference to an embargo is particularly inappropriate. The sanctions in place are targeted; Russian gas imports themselves are not covered, as you have noted, and there is nothing resembling a general embargo applied to Russia.

In asserting that the two modules for the second liquefaction train "*are possibly covered by sanctions*", your journalists have chosen to ignore the information we provided, and instead place their trust in a commercial description posted on the website of a Chinese supplier. In view of the number and complexity of sanctions in effect, the company undertook a thorough analysis of all equipment exports, including thousands of components for the two modules. I would like to reiterate that neither these two basic modules nor any of their components were

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covered by the sanctions regime, since they are not related to the gas liquefaction process. Moreover, the modules were completed prior to the sanctions coming into force.

Also, the photograph used in both your article and your video shows the first liquefaction train, which was mostly completed before the introduction of sanctions and for which we were not involved in the final stages of completion. In the absence of any accompanying explanation, your readers are effectively misled as to the actual status of the second train, whose construction had barely begun when we exited Russia and the project, leaving it unfinished.

A signed contract creates rights and responsibilities between its parties. As sanctions were gradually introduced, and for as long as the contract remained in force, Technip Energies was obligated to carry out all contractual activities that were outside the scope of the sanctions.

To accuse us of failing to comply with sanctions is to deliberately ignore the reality that we have in fact gone beyond their strict application by withdrawing completely from the Arctic LNG2 project and from Russia, by means of a negotiated agreement to halt all activities – not merely those covered by sanctions.

An immediate, unilateral and disorderly exit would have constituted a breach of our contractual obligations. In that case, as is typical for contracts of this kind, our Russian client would have gained access to significant European funding via our bank and parent-company guarantees. It would thereby have recovered not only the project but also the financing to complete it. As I am sure you would agree, such an outcome would be fundamentally at odds with the purpose of the sanctions regime.

We also wish to make clear that the orderly manner of our exit from the project in no way contributed to its technical or operational continuation, since all our technical and operational personnel were demobilised by the end of May 2022, and more specifically before the sanctions came into force on 27 May, 2022.

In executing an orderly exit from the Arctic LNG2 project, the company has acted responsibly in adherence with – in order of priority – international sanctions and contractual obligations.

I would also emphasize that this orderly exit was driven by international sanctions compliance and contractual obligations, rather than by any pursuit of company profit.

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It is worth noting, finally, that Technip Energies stakeholders, many of whom have shared their reactions to your article, have characterized it as an unjustified attack against the company putting its sovereignty and reputation in serious jeopardy.

Besides exposing Technip Energies to the malicious acts of speculators, the serious accusations you have published do a disservice to your readers' interest in reliable information; to a leading company strategically positioned for the energy transition; and to the economic interests of France.

Yours sincerely,

A handwritten signature in blue ink, appearing to be 'A. Pieton', written over a horizontal line.

Arnaud Pieton
Chief Executive Officer Technip Energies

cc:
Maître Jean-Yves Dupeux
Avocat à la Cour

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