



ESOP 2026

ESOP Leverage – SAR Notice

Terms and conditions of Stock Appreciation Rights

This document comprises the terms and conditions of the Stock Appreciation Rights (the "**SARs**") that are awarded to employees who subscribed shares of Technip Energies in the context of the ESOP Leverage formula ("**Offer**") of ESOP 2026.

By subscribing to the Offer, you agree to the terms and conditions described in this document.

STOCK APPRECIATION RIGHTS (SAR) GRANT - MAIN FEATURES

For each Technip Energies share that you subscribed in the Offer, you will be granted one SAR, subject to adjustments as described below. The SAR is granted to you by your local employer.

Technip Energies shares are subscribed in the Offer at a price in Euros equal to the average of the daily volume-weighted average share prices ("VWAP") of Technip Energies share on Euronext Paris over the twenty (20) trading days preceding the date on which the opening of the subscription period is set by decision of the Chief Executive Officer of Technip Energies (the "**Reference Price**"), minus a discount of 20% (the "**Subscription Price**"). The Reference Price and Subscription Price will be communicated to you shortly after their fixing.

Through the SAR, the employer agrees to pay to you at the end of the lock-up period or in the case of early release, a cash amount that:

- (a) Protects your personal contribution in the Offer in case of decrease in the Technip Energies share price below the Subscription Price (the "**Protection**");
AND/OR
- (b) Provides an additional gain (the "**Performance**") which is equal to the higher between the two following amounts:
 - (i) the multiple of 7 applied to the average increase of Technip Energies share price above the Reference Price recorded during the investment period, if any,
 - OR
 - (ii) the capitalized annual return of 4% applied on the amount of the Subscription Price (i.e., your personal contribution).

The description of the Protection and the Performance is set forth below. Please further see calculation examples in Appendix that intend to show you how the SAR operates.

SARs payments will be made automatically shortly after the end of the 5-year lock-up period or, in case of an Early Release (see below), shortly after your request of Early Release. Payments will be made automatically in case of termination of employment.

Please note that amounts received under the SAR in respect of the Protection and the Performance may be subject to taxation and social charges in your country as described in the Country Supplement

that is made available on the website <https://esop.apps.ten.com>. In particular, the amount of the Protection will be calculated without taking into account any such taxation and social charges. If the employer is required to proceed with withholding of tax and social charges on your behalf, the amount that you will receive in connection with the SAR pay-out will be reduced accordingly.

SAR PAY-OUT

Payment at the end of the lock-up period

At the end of the lock-up period, each SAR shall entitle you to a payment, if any, of an amount, before any applicable taxes and social security contributions as the case may be, equal to:

- **The Performance:** The Performance will be equal to the higher between the two following amounts: (i) the positive difference, if any, between the **Final Average Price** and the Reference Price, boosted by a multiplier of 7 or (ii) the capitalized annual return of 4 % on the Subscription Price; where

The "**Final Average Price**" is calculated at the end of the lock-up period based on the recordings of sixty (60) **Price i** of the Technip Energies share.

For this purpose, each month, on the relevant **Valuation Date i**, the higher of (i) the Reference Price and (ii) the Technip Energies share price at closing time on the Euronext Paris stock exchange (the "**Exchange**") on such relevant Valuation Date i is recorded, subject to adjustment as described below (the "**Price i**").

The Final Average Price will be equal to the average of these sixty (60) Price i recordings;

The "**Valuation Date i**" means, subject to market disruption, the last open Exchange day of each month. The first Valuation Date is 31 July 2026 and the last Valuation Date is 30 June 2031;

and, if applicable

- **The Protection:** The Protection will be equal to the positive difference, if any, between the Subscription Price and the closing price of the Technip Energies share on 30 July 2031, subject to adjustment as described below;

The amount that you would receive will be equal to the result of calculations above, multiplied by the number of SARs related to Technip Energies shares subscribed in the Offer that you still hold on 30 July 2031.

Payments under a SAR shall be reduced by any taxes and social security contributions that are required to be withheld from such payment.

Payments are made automatically, shortly after the end of the Plan. If you do not sell your Technip Energies shares at that time, your investment in Technip Energies shares will no longer be protected in case of decrease of the share price below the Subscription Price and no further Performance will be calculated.

Early payment of the SAR

Investment in the Offer is subject to a mandatory 5-year lock-up period, starting from the date of issuance of shares. However, early release is possible in case of occurrence of early release events that are listed in the Country Supplement made available on the website <https://esop.apps.ten.com>. In the case of occurrence of an early release event, you can request sale of all or part of your shares ("**Early Release**").

You shall liaise with your employer in order to confirm the availability of early release and your employer shall acknowledge that such early release event occurred. Instruction will be then provided to the share account keeper (Société Générale Securities Services) to proceed with sale of your Technip Energies shares and the sale proceeds will be paid to you.

In case of termination of your employment (including in case of death or disability), the SAR pay-out will be made automatically, and irrespective of the request to sell all or part of your Technip Energies shares.

If you request an Early Release for your shares, such Early Release will automatically trigger the pay-out of your SARs.

However, irrespective of the date of Early Release of your shares, the SAR pay-out is calculated on specific dates and payment is made shortly after such calculation. This means that the amount of the Protection will not necessarily be equal to the difference between the Subscription Price and proceeds from sale of your Technip Energies shares. If you wish to align the amount of calculation of your SAR pay-out (and in particular, of your Protection) with the proceeds from the sale of your shares, you shall ensure that the sale of your shares be processed on the Valuation Date *i* of the related Early Exercise Period.

Early Release of the SAR amount will be processed once a month, based on the **Valuation Date *i*** applicable to a relevant **Early Release Period**, depending on the date your early release event has been acknowledged by your employer and procedure of Early Release completed, where

The "**Early Exercise Period**" means any period beginning on the 2nd business day preceding the last business day of a month and ending on the 3rd business day preceding the last business day of the next month. The first Early Exercise Period will begin on 31 July 2026 and end on 26 August 2026 and the last Early Exercise Period will begin on 28 May 2031 and end on 25 June 2031;

The "**Valuation Date *i***" means, subject to market disruption, the last open Exchange day of each month. The first Valuation Date is 31 July 2026 and the last Valuation Date is 30 June 2031;

In the event of the occurrence of an Early Release, each of your SARs shall entitle you to a payment, if any, of an amount, before any applicable taxes and social security contributions, equal to:

- **The Performance:** The Performance will be equal to the higher of the two following amounts: (i) the positive difference, if any, between the **Early Settlement Average Price** and the Reference Price, boosted by a multiplier of 7 or (ii) the capitalized annual return of 4 % on the Subscription Price, prorated; where

The "**Early Settlement Average Price**" is calculated based on the recordings of sixty (60) Prices *i* of the Technip Energies share. It comprises all Prices *i* recorded until the Valuation Date *i* related to the relevant Early Exercise Period and, in order to have sixty (60) Prices *i* of the Share, the closing price of the Technip Energies share recorded on the Valuation Date *i* related to the relevant Early Exercise Period or, if higher, the Reference Price, will be repeated as many times as necessary to obtain the sixty (60) Prices *i* recordings. The Early Settlement Average Price will be equal to the average of the sixty (60) Prices *i* which have been so recorded.

and, if applicable

- **The Protection:** The Protection will be equal to the positive difference, if any, between the Subscription Price and the closing price of the Technip Energies share on the Valuation Date *i* related to your Early Exercise Period, subject to adjustment as described below;

The amount that you would receive will be equal to the result of calculations above, multiplied by the number of SARs related to Technip Energies shares subscribed in the Offer for which you requested

an Early Release or, in case of termination of employment, the total number of SARs related to your Technip Energies shares subscribed in the Offer.

Early payment under a SAR shall be reduced by any taxes and social security contributions that are required to be withheld from such payment.

The payment will be payable as soon as practicable following the Early Release. No further payment shall be due by your employer pursuant to your SARs.

If you are an employee in the United States, in any circumstances in which such early payment of the SARs would give rise to a tax under Section 409A of the U.S. Internal Revenue Code of 1986, payment shall be made (without interest) by your employer at the end of the lock-up period, it being understood that such postponement shall have no impact on the amount payable.

ADJUSTMENTS – MARKET DISRUPTION – EARLY TERMINATION

The calculation of the SAR pay-out or the number of SARs relating to subscribed Technip Energies shares can be modified in the case of occurrence of certain events and/or transactions.

Adjustments

The Protection, the Performance and/or any variable or component of such amounts such as the multiple, the Subscription Price, the Early Settlement Average Price, the Reference Price, the Prices i, the Final Average Price, may be modified and varied if any of the following circumstances occurs:

- (i) certain events affecting the share capital of Technip Energies such as events having a dilutive or concentrative effect on the Technip Energies shares (including, but without limitation, a share split, regrouping of shares, increase of the share capital with preferential subscription rights for shareholders, free allotment of securities to the shareholders, modification of bylaws which leads to modification of distribution of profits, etc...);
- (ii) certain extraordinary events affecting Technip Energies or the Technip Energies shares which are merger (*fusion*), de-merger (*scission*), public tender offer for shares (*offre publique d'échange*), public tender offer for cash (*offre publique d'achat*), or combined public tender offer (*offre publique mixte*));
- (iii) a change in the listing currency of the Technip Energies shares, if such listing currency is no longer denominated in Euro;
- (iv) changes in taxation applicable to any agreement or financial instrument entered into by Technip Energies in order to hedge commitments under the SAR and to any payment thereunder.

If any of the events listed in (ii) occurs, the SAR payment may no longer be calculated on the basis of the value of the Technip Energies shares but on the basis of the value of the shares which will be substituted for the Technip Energies shares.

In all such events, the SAR pay-out or the number of SARs can be adjusted for the benefit of the employer or the employee in order to preserve the initial financial balance that existed at the time of the grant of the SARs.

There will be no adjustment in case of distribution of an ordinary dividend in cash or otherwise from proceeds other than reserves, or grants to employees of stock options or free shares.

Market disruption

If, on any Valuation Date i, a market disruption event occurs (e.g. no closing price of the Technip Energies share can be observed on the Exchange), the closing price of the Technip Energies share that

should have been used (if no market disruption event had occurred) for the purposes of determining the Price i or the Protection shall be replaced by the first closing price for the Technip Energies share on the Exchange after the end of such market disruption event, provided that if the market disruption event continues for more than 5 consecutive trading days, the relevant share price shall be determined by the employer, or by an expert appointed by the employer, on the basis of the fair market value of the Technip Energies shares.

All determinations and payments will be postponed accordingly.

Early Termination

Commitments under the SARs may be early terminated and an early payment under the SARs may occur in case of:

- i. the liquidity of the Technip Energies shares is affected,
- ii. a public tender offer for cash (*offre publique d'achat*) is successful,
- iii. delisting of the Technip Energies shares,
- iv. nationalization of, any insolvency of, any bankruptcy of or an insolvency proceeding opened against Technip Energies,
- v. and more generally, termination of hedging arrangements entered into by Technip Energies in connection with the SARs. The early termination of such hedging arrangements may result in the early termination and an early payment of the SARs.

In the case of such early termination, the amount payable under each SAR shall be determined based on the market conditions and may be different (i.e. lower or greater) than the amount that would have been calculated absent such event.

ROUNDING RULES

For the purposes of all calculations, determinations and affirmations pertaining to the Offer, any and all results obtained shall be rounded to the nearest second decimal place. In such cases, where the third place is five or more, the second place shall be rounded up to the next unit, and where the third place is less than five, the second place shall remain the same.

MISCELLANEOUS

Governing Law: The SARs award and these terms and conditions shall be governed by, and construed in accordance with the laws of the jurisdiction where your employer is incorporated. If any term or provision of the SARs is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms and provisions will remain in full force and effect.

Rights under the SAR: You shall have the same rights as an unsecured creditor. You have no legal or equitable rights, interests or claims in any specific property or assets of your employer, any of its affiliates, or any entity to which the obligations assumed by your employer hereunder might be transferred to. The obligations of your employer and those that may be assumed by its successors and assigns hereunder shall be merely that of an unfunded and unsecured promise to pay money in the future.

Non transferability: A SAR is granted to you because of your relationship with your employer and participation to the Offer. Neither you nor any other person shall have any right to sell, transfer, pledge or otherwise encumber the SARs or the amounts, if any, payable thereunder; or convey in advance of actual receipt the amounts, if any, payable under the SARs.

No part of the amounts payable under the SARs shall, before actual payment, be subject to seizure or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by you or any other person, nor be transferable by operation of law in the event of your bankruptcy or insolvency.

No employment rights: Nothing contained in the Offer or herein shall be construed as a contract of employment or as giving you (or any employee participating in the Offer) any right to be retained in service with your employer, any of its affiliates, or any of their successors or assigns. None of the benefits arising under the Offer shall be taken into account for the computation of any labour related benefits, including any severance payments.

No acquired rights: The granting of SARs is an unsolicited performance by your employer, which shall not entitle in the future, even in case of repeated an unreserved granting.

Administration and Modification: This SARs award shall be administered by your employer and your employer may make such rules and regulations and establish such procedures for the administration of this SARs award as it deems appropriate. Without limiting the generality of the foregoing, your employer may interpret this SARs award, with such interpretations to be conclusive and binding on you and otherwise accorded the maximum deference permitted by law. In the event of any dispute or disagreement as to the interpretation of this SARs award or of any rule, regulation, or procedure, or as to any question, right, or obligation arising from or related to this SARs award, the decision of your employer shall be final and binding upon you.

The employer may in its discretion modify or waive the terms and conditions of SARs in order to meet legal or tax requirements, in response to any exceptional situation, or to the extent that it otherwise deems necessary or advisable.

The failure of your employer to insist upon strict compliance with any provision of this SARs award, or to assert any right that your employer may have under this SARs award, shall not be deemed to be a waiver of such provision or right or any other provision or right of this SARs award.

This SARs award contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, written or oral, with respect thereto.

APPENDIX – CALCULATION EXAMPLES

Examples below are based on the following assumptions:

Reference price : €35
 Subscription Price: €28
 Total investment: €280 or 10 T.EN shares

Examples below are presented before tax impact and excluding payment of dividends on the period. They are provided in order to illustrate the operation of the SAR mechanism and must not be viewed as an estimate of share price performance or of actual SAR pay-out.

Payments at the end of the lock-up period:

Example 1:

At the end of the lock-up period:	
- the closing price of T.EN share:	€45
- the Final Average Price:	€40
The total value of your shares:	€450

Under the SAR, you receive:
PROTECTION

Not applicable, because the share price at the end of the lock-up period is higher than the Subscription Price

PERFORMANCE

Multiplier: $7 \times (\text{€}40 - \text{€}35) \times 10 = \text{€}350$
 Annual return: $\text{€}28 \times 21.67\% \times 10 = \text{€}60.68$ – Not applicable

Example 2:

At the end of the lock-up period:	
- the closing price of T.EN share:	€25
- the Final Average Price:	€35 (i.e., there is no increase, the share price has been below the Reference Price during the whole investment period, thus the Reference Price is retained)
The total value of your shares:	€250

Under the SAR, you receive:
PROTECTION

$(\text{€}28 - \text{€}25) \times 10 = \text{€}30$

PERFORMANCE

Multiplier: $7 \times (\text{€}35 - \text{€}35) \times 10 = \text{€}0$ – Not applicable
Annual return: $\text{€}28 \times 21.67\% \times 10 = \text{€}60.68$

Example 3:

At the end of the lock-up period:	
- the closing price of T.EN share:	€25
- the Final Average Price:	€40
The total value of your shares:	€250

Under the SAR, you receive:
PROTECTION

$(\text{€}28 - \text{€}25) \times 10 = \text{€}30$

+

PERFORMANCE

Multiplier: $7 \times (\text{€}40 - \text{€}35) \times 10 = \text{€}350$
 Annual return: $\text{€}28 \times 21.67\% \times 10 = \text{€}60.68$ – Not applicable

Payments in case of early release (investment period of 30 months):

Example 1 :

At the time of early release:	
- the sale price of your T.EN share:	€38
- the price of T.EN share on Valuation Date i:	€38
- the Early Settlement Average Price:	€40

SALE PROCEEDS: €38 x 10= €380

+

Under the SAR, you receive:

PROTECTION

Not applicable, because the share price at the Valuation Date is higher than the Subscription Price

PERFORMANCE

Multiplier: 7 x (€40 - €35) x 10 = €350

Annual return: €28 x 10.34% x 10 = €28.95 – Not applicable

Example 2:

At the time of early release:	
- the sale price of T.EN share:	€24
- the price of T.EN share on Valuation Date i:	€25
- the Early Settlement Average Price:	€35 (i.e., there is no increase, the share price has been below the Reference Price during the whole investment period, thus the Reference Price is retained)

SALE PROCEEDS: €24 x 10 = €240

+

Under the SAR, you receive:

PROTECTION

(€28 - €25) x 10 = €30

PERFORMANCE

Multiplier: 7 x (€35 - €35) x 10 = €0 – Not applicable

Annual return: €28 x 10.34% x 10 = €28.95

In this example, T.EN shares subscribed in the Offer were not sold on the Valuation Date i of the SAR and thus, calculation of the Protection is not aligned on the loss resulting from the sale of your shares.