

AMENDED AND RESTATED AGENCY AGREEMENT

DATED 10 SEPTEMBER 2024

relating to
TotalEnergies SE
TotalEnergies Capital
TotalEnergies Capital International
€40,000,000,000 Euro Medium Term Note Programme
Due from seven days from the date of original issue
arranged by Citigroup Global Markets Europe AG between

TotalEnergies SE

as Issuer and as Guarantor in respect of Notes
issued by TotalEnergies Capital and TotalEnergies Capital International

**TotalEnergies Capital
TotalEnergies Capital International**

as Issuer

Citibank, N.A., London Branch
as Fiscal Agent, Principal Paying Agent and Calculation Agent

and others

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This Agreement is made as of **10 September 2024**.

Between:

- (1) **TotalEnergies SE** (“**TotalEnergies**” and, in its capacity as guarantor of Notes issued by **TotalEnergies Capital** or **TotalEnergies Capital International**, the “**Guarantor**”);
- (2) **TotalEnergies Capital** (“**TotalEnergies Capital**”);
- (3) **TotalEnergies Capital International** (“**TotalEnergies Capital International**” and, together with **TotalEnergies** and **TotalEnergies Capital**, the “**Issuers**” and each, an “**Issuer**”);
- (4) **Citibank, N.A.**, London Branch (“**Citibank London**”) as Fiscal Agent, Principal Paying Agent and Calculation Agent; and
- (5) **Banque Internationale à Luxembourg**, as Luxembourg Paying Agent and **Citibank Europe Plc** as Paris Paying Agent.

Whereas:

- (A) Certain of the Issuers entered into an amended and restated agency agreement dated 10 June 2020 with Citibank London as fiscal agent and other agents named therein (the “**Principal Agency Agreement**”) pursuant to which such Issuers envisaged the issue from time to time of euro medium term notes (the “**Notes**”, which expression shall, if the context so admits, include the Global Notes (in temporary or permanent form) to be initially delivered in respect of Notes) (the “**Programme**”).
- (B) Notes issued by **TotalEnergies Capital** and **TotalEnergies Capital International** shall be unconditionally and irrevocably guaranteed by TotalEnergies.
- (C) With effect from the date hereof, the Principal Agency Agreement shall for all purposes be amended and restated as set out in this Amended and Restated Agency Agreement (the “**Agency Agreement**” or the “**Agreement**”) and, accordingly, this Agreement will apply to Notes issued under the Programme on or after the date of this Agreement.

It is agreed as follows:

1. Interpretation

1.1 Definitions

Capitalised terms used in this Agreement but not defined in this Agreement shall have the meanings given to them in the Dealership Agreement relating to the Programme or in the relevant Conditions (as defined below). In this Agreement:

“**Agents**” means the Fiscal Agent, the Paying Agents and the Calculation Agent or any of them and shall include such other Agent or Agents as may be appointed from time to time pursuant to Clause 15.1 below and, except in Clause 14.6, references to Agents are to them acting solely through their specified offices;

“**Applicable Law**” means any law or regulation;

“**Approved Intermediary**” means an “*intermédiaire financier habilité*”;

“**Arranger**” means Citigroup Global Markets Europe AG who holds a securities account with Euroclear France;

“**Authority**” means any competent regulatory, prosecuting, Tax or governmental authority in any jurisdiction;

“**Business Day**” means, in respect of each Note, (i) a day other than a Saturday or Sunday on which Euroclear and Clearstream or any other relevant clearing system, as the case may be, are operating and (ii) a day on which banks and foreign exchange markets are open for general business in the city of the Fiscal Agent’s specified office and (iii) (if a payment is to be made on that day) a day on which banks and foreign exchange markets are open for general business in the principal financial centre for the currency of the payment or, in the case of Euro, a day on which T2 System is operating;

“**Calculation Agent**” means Citibank London as Calculation Agent hereunder (or such other Calculation Agent(s) as may be appointed hereunder from time to time either generally hereunder or in relation to a specific issue or Series of Notes);

“**CGN**” means a Temporary Global Note in the form set out in Part 1 of Schedule 1 or a Permanent Global Note in the form set out in Part 2 of Schedule 1;

“**Clearstream**” means Clearstream Banking, S.A.;

“**Code**” means the U.S. Internal Revenue Code of 1986, as amended;

“**Common Depository**” means, in relation to a Series, a depository common to Euroclear and Clearstream or any other relevant clearing system

“**Common Safekeeper**” means, in relation to a Series where the relevant Global Note is a NGN, the common safekeeper for Euroclear and/or Clearstream appointed in respect of such Notes;

“**Common Service Provider**” means, in relation to a Series where the relevant Global Note is a NGN, the common service provider for Euroclear and Clearstream appointed in respect of such Notes;

“**Conditions**” means, in respect of the Senior Notes of each Series, the Terms and Conditions of the Senior Notes, or, in respect of the Deeply Subordinated Notes of each Series, the Terms and Conditions of the Deeply Subordinated Notes, as the case may be, which shall both be substantially in the form set out in Part 2 of Schedule 2 to this Agreement as modified, with respect to any Notes represented by a Global Note, by the provisions of such Global Note, shall incorporate any additional provisions forming part of such terms and conditions set out in the Final Terms relating to the Notes of that Series and shall be endorsed on the Definitive Notes subject to amendment and completion as referred to in the first paragraph of Part 2 of Schedule 2 to this Agreement;

“**Dealership Agreement**” means the amended and restated dealership agreement relating to the Programme dated today between the Issuers, the Guarantor, the Arranger and the other dealers named in it as amended, supplemented or replaced from time to time;

“**Definitive Note**” means a Note in definitive form substantially in the form set out in Schedule 2 Part 1 and having, where appropriate, Coupons, a Talon and/or Receipt(s) attached thereto on issue;

“Debt Issuance Programme Prospectus” means the debt issuance prospectus relating to the Programme (including any supplement issued from time to time thereto);

“Deeply Subordinated Notes” has the meaning ascribed thereto in the relevant Conditions;

“Euroclear” means Euroclear Bank SA/NV;

“Exercise Notice” has the meaning given to it in the Conditions and, in the case of a Noteholders’ redemption option, shall be substantially in the form set out in Schedule 4;

“Extraordinary Resolution” has the meaning set out in Schedule 3;

“FATCA” means Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 and any regulations thereunder or official interpretations thereof;

“FATCA Withholding” means any withholding or deduction required pursuant to an agreement described in section 1471(b) of the Code, or otherwise imposed pursuant to sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, or any law implementing an intergovernmental approach thereto;

“Final Terms” means, in relation to a Tranche, a Final Terms, supplemental to the Debt Issuance Programme Prospectus, issued specifying the relevant issue details of such Tranche, substantially in the form of Schedule C to the Dealership Agreement;

“Fiscal Agent” means Citibank London as Fiscal Agent hereunder (or such other Fiscal Agent as may be appointed from time to time pursuant to Clause 15.1 below);

“Global Note” means a global note representing Notes of one or more Tranches of the same Series, being a Temporary Global Note, a Permanent Global Note, a CGN and/or as the context may require a NGN in each case without Coupons, a Talon or Receipts substantially in the relevant forms set out in Schedule 1;

“Issue Date” means, in relation to any Tranche, the date on which the Notes of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Relevant Issuer and the Relevant Dealer(s);

“NGN” means a Temporary Global Note in the form set out in Part 3 of Schedule 1 or a Permanent Global Note in the form set out in Part 4 of Schedule 1;

“Outstanding” means, in relation to the Notes of any Series, all the Notes issued other than (a) those that have been redeemed in accordance with the Conditions, (b) those in respect of which the date for redemption in accordance with the Conditions has occurred and the redemption moneys (including all interest accrued on such Notes to the date for such redemption and any interest payable after such date) have been duly paid to the Fiscal Agent as provided in this Agreement and remain available for payment against presentation and surrender of Notes, Receipts and/or Coupons, as the case may be, (c) those which have become void or in respect of which claims have become prescribed, (d) those which have been purchased and cancelled as provided in the Conditions, (e) those mutilated or defaced Notes that have been surrendered in exchange for replacement Notes, (f) (for the purpose only of determining how many Notes are outstanding and without prejudice to their status for any other purpose) those Notes alleged to have been lost, stolen or destroyed and in respect of which replacement Notes have been issued and (g) any Temporary Global Note to the extent that it shall have been exchanged for a Permanent Global Note and any Global Note to the extent that it shall have been exchanged for one or more Definitive Notes, in either case pursuant to its

provisions; *provided that*, for the purposes of (i) ascertaining the right to attend and vote at any meeting of Noteholders and (ii) the determination of how many Notes are outstanding for the purposes of Condition 10 of the Terms and Conditions of the Senior Notes in the case of Senior Notes, Condition 9 of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes and Schedule 3, those Notes that are beneficially held by, or are held on behalf of, the TotalEnergies, TotalEnergies Capital or TotalEnergies Capital International or any of their respective subsidiaries and not cancelled shall (unless and until ceasing to be so held) be deemed not to be outstanding. Save for the purposes of the proviso herein, in the case of any Notes represented by a NGN, the Fiscal Agent shall rely on the records of Euroclear and Clearstream in relation to any determination of the nominal amount outstanding of each NGN;

“Paying Agents” means the Fiscal Agent and the Paying Agents referred to above and such further or other Paying Agent or Agents as may be appointed from time to time hereunder;

“Permanent Global Note” means a Global Note representing Notes of one or more Tranches of the same Series, either on issue or upon exchange of a Temporary Global Note, or part of it, and which shall be substantially in the form set out in Part 2 or Part 4 of Schedule 1, as the case may be;

“Procedures Memorandum” means the administrative procedures and guidelines relating to the settlement of issues of Notes (other than Syndicated Issues) as shall be agreed upon from time to time by the Issuers, the Dealers and the Fiscal Agent and which, at the date of this Agreement, are set out in Schedule A to the Dealership Agreement;

“Programme” has the meaning ascribed thereto in the Debt Issuance Programme Prospectus;

“Redemption Amount” means the Final Redemption Amount, Early Redemption Amount or Optional Redemption Amount, as the case may be, all as defined in the Conditions;

“Relevant Dealer(s)” means, in relation to any Tranche, the Dealer or Dealers with or through whom an agreement to issue Notes has been concluded, or is being negotiated, by the Relevant Issuer;

“Relevant Issuer” means, in relation to any Tranche, the Issuer which has concluded, or is negotiating, an agreement with the Relevant Dealer(s) to issue, or which has issued, the Notes of that Tranche;

“Senior Notes” has the meaning ascribed thereto in the relevant Conditions;

“Series” means a series of Notes comprising one or more Tranches, whether or not issued on the same date, that (except in respect of the first payment of interest, their issue price and their aggregate nominal amount) have identical terms on issue and are expressed to have the same series number;

“specified office” means each of the offices of the Agents specified herein and shall include such other office or offices as may be specified from time to time hereunder;

“Subscription Agreement” means an agreement between the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and two or more Dealers made pursuant to Clause 2.2 of the Dealership Agreement;

“Subsidiary” means, at any particular time, a company which is then directly or indirectly controlled, or more than 50 per cent. of whose issued equity share capital (or equivalent) is then

beneficially owned, by the Relevant Issuer, or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and/or one or more of their respective Subsidiaries. For a company to be “**controlled**” by another means that the other (whether directly or indirectly and whether by the ownership of share capital, the possession of voting power, contract or otherwise) has the power to appoint and/or remove all or the majority of the members of the Board of Directors or other governing body of that company or otherwise controls or has the power to control the affairs and policies of that company;

“**Syndicated Issue**” means an issue of Notes pursuant to Clause 2.2 of the Dealership Agreement;

“**T2 System**” means means the Eurosystem's real-time gross settlement system (known as T2) which utilises a single shared platform or any successor thereto;

“**Tax**” means any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Authority having power to tax;

“**Temporary Global Note**” means a Global Note representing Notes of one or more Tranches of the same Series on issue and which shall be substantially in the form set out in Part 1 or Part 3 of Schedule 1, as the case may be and;

“**Terms and Conditions of the Deeply Subordinated Notes**” means the terms and conditions applicable to Deeply Subordinated Notes;

“**Terms and Conditions of the Senior Notes**” means the terms and conditions applicable to Senior Notes;

“**Tranche**” means, in relation to a Series, those Notes of that Series that are issued on the same date.

1.2 Construction of Certain References:

References to:

- (a) the records of Euroclear and Clearstream shall be to the records that each of Euroclear and Clearstream holds for its customers which reflect the amount of such customers' interests in the Notes;
- (b) other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions;
- (c) principal and interest shall be construed in accordance with Condition 7 of the Terms and Conditions of the Senior Notes in the case of Senior Notes and Condition 7 of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes; and
- (d) costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof.

1.3 Headings:

Headings shall be ignored in construing this Agreement.

1.4 Contracts:

References in this Agreement to this Agreement or any other document are to this Agreement or those documents as amended, supplemented or replaced from time to time in relation to the Programme and include any document which amends, supplements or replaces them.

1.5 Schedules:

The Schedules are part of this Agreement and have effect accordingly.

1.6 Alternative Clearing System:

References in this Agreement to Euroclear and/or Clearstream shall, wherever the context so permits, be deemed to include reference to any additional or alternative clearing system approved by the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and the Fiscal Agent. In the case of NGNs, such alternative clearing system must also be authorised to hold such notes as eligible collateral for Eurosystem monetary policy and intra-day credit operations.

1.7 Contracts (Rights of Third Parties) Act 1999:

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement except and to the extent (if any) that this Agreement expressly provides for such Act to apply to any of its terms.

2. Appointment and Duties

2.1 Fiscal Agent

Each of TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International appoints Citibank London at its specified office in London as Fiscal Agent and Principal Paying Agent in respect of each Series of Notes.

2.2 Paying Agents

Each of TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International appoints Banque Internationale à Luxembourg, *société anonyme*, and Citibank Europe Plc at their respective specified offices as Paying Agent in respect of each Series of Notes, unless the Final Terms relating to a Series of Notes lists additional or alternative agents appointed, as agreed between the Relevant Issuer and the Fiscal Agent, in respect of that Series, in which case, those persons acting through their specified offices shall be appointed in respect of that Series.

2.3 Calculation Agent

Citibank London may be appointed as Calculation Agent in respect of any Series of Notes by agreement with each of the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor. Citibank London shall be treated as having agreed to act as Calculation Agent in respect of a Series if it shall have received the form of Final Terms (in draft or final form) naming it as Calculation Agent no later than (i) in the case of issues of Notes not listed on a stock exchange, the first date on which it is required to make any calculation or determination; (ii) in the case of issues of Notes listed on a stock exchange, one Business Day prior to the date on which it is required to make any calculation or determination (iii) in the case of issues of Notes listed on Euronext Paris and/or any other stock exchange and so long as the rules of any such exchange(s) require publication in a daily

newspaper, seven Business Days prior to the date on which it is required to make any calculation or determination, and shall not have notified the Relevant Issuer that it does not wish to be so appointed on the same Business Day of such receipt in the case of (i) and (ii) above and within two Business Days of such receipt in the case of (iii) above.

2.4 Agents' Duties

The obligations of the Agents are several and not joint. Each Agent shall be obliged to perform only such duties as are specifically set out in this Agreement (including Schedule 7 in the case of the Fiscal Agent where the relevant Notes are represented by a NGN), the Conditions and the Procedures Memorandum and any duties necessarily incidental to them. No implied duties or obligations shall be read into any such documents. No Agent shall be obliged to perform additional duties set out in any Final Terms and thereby incorporated into the Conditions unless it shall have previously agreed to perform such duties. If the Conditions are amended on or after a date on which any Agent accepts any appointment in a way that affects the duties expressed to be performed by such Agent, it shall not be obliged to perform such duties as so amended unless it has first approved the relevant amendment. No Agent shall be under any obligation to take any action under this Agreement that it expects, and has so notified the Relevant Issuer in writing, will result in any expense to or liability of such Agent, the payment of which is not, in its opinion, assured to it within a reasonable time. In the case of Notes represented by a NGN, each of the Agents (other than the Fiscal Agent) agrees that if any information required by the Fiscal Agent to perform the duties set out in Schedule 7 becomes known to it, it will promptly provide such information to the Fiscal Agent.

2.5 Common Safekeeper

In relation to each Series which is in NGN form, the Relevant Issuer hereby authorises and instructs the Fiscal Agent to elect Clearstream as Common Safekeeper. From time to time, the Relevant Issuer and the Fiscal Agent may agree to vary this election. The Relevant Issuer acknowledges that any such election is subject to the right of Euroclear and Clearstream to jointly determine that the other shall act as Common Safekeeper in relation to any such issue and agrees that no liability shall attach to the Fiscal Agent in respect of any such election made by it.

2.6 Conditions of Appointment

Once FATCA enters into force, each Agent undertakes, soon as reasonably practicable, (i) to inform TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International of its FATCA status and (ii) to inform the TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International of any change regarding such status.

2.7 Electronic signing

In the case of the delivery to Euroclear and/or Clearstream of any documentation signed by the Issuer electronically or received by Euroclear and/or Clearstream in electronic form (including the Global Notes representing the Notes), the Issuer will retain any supporting or other documentation or evidence in relation to the signing of such documentation (including any authentication details used to verify the identity of the person signing and any other electronic record or confirmation of the signing process) and, if requested by Euroclear and/or Clearstream, will promptly provide to the Agents such documentation or evidence for onward transmission to Euroclear and/or Clearstream.

3. Issue of Notes

3.1 Preconditions to Issue

The Relevant Issuer shall not agree to any Issue Date unless it is a Business Day. Before issuing any Notes that are intended to be cleared through a clearing system other than Euroclear or Clearstream the Relevant Issuer shall inform the Fiscal Agent of its wish to issue such Notes and shall agree with the Fiscal Agent the procedure for issuing such Notes, in the case of Notes that are to be cleared through such other clearing system, which agreement shall cover the time, date and place for the delivery of the relevant Global Note by the Fiscal Agent, whether such delivery is to be free of payment or against payment, an appropriate method for determining non-U.S. beneficial ownership of Notes in accordance with applicable U.S. law and the method by which the Fiscal Agent is to receive any payment, and hold any moneys, on behalf of the Relevant Issuer.

3.2 Notification

Not later than the time specified in the Procedures Memorandum, in the case of non-Syndicated Issues or five Business Days before the Issue Date, in the case of Syndicated Issues, the Relevant Issuer shall in respect of each Tranche notify and/or confirm to the Fiscal Agent by email, or in writing all such information as the Fiscal Agent may reasonably require for it to carry out its functions as contemplated by this Clause.

3.3 Issue of Global Notes

Upon receipt by the Fiscal Agent of the information enabling it, and instructions, to do so, the Fiscal Agent shall complete a Temporary or, as the case may be, Permanent Global Note (which shall be one of the Master Global Notes supplied by the Relevant Issuer under Clause 10.1) in an aggregate nominal amount equal to that of the Tranche to be issued, authenticate it (or arrange for it to be authenticated on its behalf) and as agreed, from time to time, between the Relevant Issuer and the Arranger or the Relevant Dealer, as the case may be, cause it to be delivered to the Common Depositary or otherwise as specified in sub-Clause 3.4 below not later (in the case of non-Syndicated Issues) than the time specified in the Procedures Memorandum. In addition, the Fiscal Agent shall comply with all provisions of the Procedures Memorandum expressed to apply to it.

3.4 Delivery of Global Notes

Immediately before the issue of any Global Note, the Fiscal Agent (or its agent on its behalf) shall authenticate it. Following authentication of any Global Note, the Fiscal Agent shall deliver it:

- (a) in the case of a Tranche (other than for a Syndicated Issue) intended to be cleared through a clearing system, on the Business Day immediately preceding its Issue Date: (i) save in the case of a Global Note which is a NGN to the Common Depositary or to such clearing system or other depositary for a clearing system as shall have been agreed between the Relevant Issuer and the Fiscal Agent, and (ii) in the case of a Global Note which is a NGN, to the Common Safekeeper together with the instructions to effectuate the same, together with instructions to the clearing systems to whom (or to whose Common Depositary or Common Safekeeper) such Global Note has been delivered to credit the underlying Notes represented by such Global Note to the securities account(s) at such clearing systems (or with Approved Intermediaries) that have been notified to the Fiscal Agent by the Relevant Issuer on a delivery against payment basis or, if

notified to the Fiscal Agent by the Relevant Issuer, on a delivery free of payment basis;
or

- (b) in the case of a Syndicated Issue, on the Issue Date at or about the time specified in the relevant Subscription Agreement (i) save in the case of a Global Note which is a NGN to, or for the order of, the Lead Manager at such place as shall be specified in the relevant Subscription Agreement (or such other time or date and/or place as may have been agreed between the Relevant Issuer and the Fiscal Agent) and (ii) in the case of a Global Note which is a NGN, to the Common Safekeeper for Euroclear and Clearstream together with instructions to effectuate same, in each case against the delivery to the Relevant Issuer of evidence that instructions for payment of the subscription moneys due has been made or will be made to the Relevant Issuer, such evidence to be in the form set out in such Subscription Agreement; or
- (c) otherwise, at such time, on such date, to such person and in such place as may have been agreed between the Relevant Issuer and the Fiscal Agent.

3.5 Clearing Systems

In delivering any Global Note in accordance with Clause 3.4(a), the Fiscal Agent shall give instructions to the relevant clearing system to hold the Notes represented by it to the order of the Fiscal Agent pending transfer to the securities account(s) referred to in Clause 3.4(a). Upon payment for any such Notes being made to the Fiscal Agent, it shall transfer such payment to the account of the Relevant Issuer notified to it by the Relevant Issuer. For so long as any such Note continues to be held to the order of the Fiscal Agent, the Fiscal Agent shall hold such Note to the order of the Relevant Issuer.

3.6 Advance Payment

If the Fiscal Agent pays an amount (the “**Advance**”) to the Relevant Issuer on the basis that a payment (the “**Payment**”) has been, or will be, received from any person and if the Payment has not been, or is not, received by the Fiscal Agent on the date the Fiscal Agent pays the Relevant Issuer, the Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) failing whom the Guarantor, shall, on demand, reimburse the Fiscal Agent the Advance and pay interest to the Fiscal Agent on the outstanding amount of the Advance from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost to the Fiscal Agent of funding such amount, as certified by the Fiscal Agent. Such interest shall be compounded daily.

3.7 Exchange for Permanent Global Notes and Definitive Notes

On and after the due date for exchange of any Temporary Global Note which is exchangeable for a Permanent Global Note, the Fiscal Agent shall, on presentation to it or to its order of the Temporary Global Note, complete a Permanent Global Note, authenticate it (or cause its agent on its behalf to do so), and in the case of a Permanent Global Note which is a NGN, deliver the Permanent Global Note to the Common Safekeeper which is holding the Temporary Global Note representing the Tranche for the time being on behalf of Euroclear and/or Clearstream together with instructions to the Common Safekeeper to effectuate the same, and in each case procure the exchange of interests in such Temporary Global Note for interests in an equal nominal amount of such Permanent Global Note in accordance with such Temporary Global Note. On or after the due date for exchange of any Global Note which is exchangeable for Definitive Notes, the Fiscal Agent shall, on presentation to it or to its order of the Global Note, procure the exchange of interests in such Global Note for Definitive Notes (if applicable, having attached Coupons, a Talon and/or Receipts other than any that mature on or before the relevant

date for exchange), in a nominal amount equal to that portion of such Global Note submitted for exchange in accordance with such Global Note. On exchange in full of any Global Note the Fiscal Agent shall cancel it and, unless otherwise instructed by the Relevant Issuer, destroy it.

3.8 Signing of Notes, Receipts, Coupons and Talons

The Notes, Receipts, Coupons and Talons shall be signed manually or in facsimile on behalf of the Relevant Issuer by a duly authorised signatory of the Relevant Issuer. The Relevant Issuer shall promptly notify the Fiscal Agent of any change in the names of the person or persons whose signature is to be used on any Note and shall if necessary provide new master Global Notes reflecting such changes. The Relevant Issuer may however adopt and use the signature of any person who at the date of signing a Note, Receipt, Coupon or Talon is a duly authorised signatory of the Relevant Issuer even if, before the Note, Receipt, Coupon or Talon is issued, he ceases for whatever reason to hold such office and the Notes, Receipts, Coupons or Talons issued in such circumstances shall nevertheless be valid and binding obligations of the Relevant Issuer. Definitive Notes, Receipts, Coupons and Talons shall be security printed in accordance with all applicable stock exchange requirements.

3.9 Details of Notes Delivered

As soon as practicable after delivering any Global Note or Definitive Note, the Fiscal Agent shall supply to the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and the other Agents all relevant details of the Notes delivered, in such format as it shall from time to time agree with the Relevant Issuer.

3.10 Cancellation

If any Note in respect of which information has been supplied under Clause 3.2 is not to be issued on a given Issue Date, the Relevant Issuer shall immediately (and, in any event, prior to the Issue Date) notify the Fiscal Agent. Upon receipt of such notice, the Fiscal Agent shall not thereafter issue or release the relevant Note(s) but shall cancel and, unless otherwise instructed by the Relevant Issuer, destroy them.

3.11 Outstanding Amount

The Fiscal Agent shall, upon request from the Relevant Issuer, inform such person in accordance with Clause 17 of the aggregate nominal amount of Notes, or Notes of any particular Series, then outstanding at the time of such request. In the case of Notes represented by a NGN, the nominal amount of Notes represented by such NGN shall be the aggregate amount from time to time entered in the records of both Euroclear and Clearstream. The records of Euroclear and Clearstream shall be conclusive evidence of the nominal amount of Notes represented by the relevant NGN and for such purposes, a statement issued by Euroclear or Clearstream stating the nominal amount of Notes represented by the relevant NGN at any time shall be conclusive evidence of the records of the relevant Clearing Systems at that time. Payments made by the Relevant Issuer in respect of Notes represented by a NGN shall discharge the Relevant Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant clearing systems shall not affect such discharge.

3.12 Procedures Memorandum

The Relevant Issuer shall furnish a copy of the Procedures Memorandum from time to time in effect to the Fiscal Agent. The parties agree that all issues of Notes (other than Syndicated Issues) shall be made in accordance with the Procedures Memorandum unless the Relevant Issuer, the Guarantor, the Relevant Dealer(s) and the Fiscal Agent agree otherwise in respect

of any issue. The Procedures Memorandum may only be amended with the consent of the Fiscal Agent.

3.13 Separate Series Offerings

Notes of a particular Series may also be issued under the Programme on terms set out in a separate prospectus or offering memorandum (a **Separate Series Document**) relating to such Notes (a **Separate Series**) which incorporates by reference the whole or any part of the Debt Issuance Programme Prospectus. The relevant Issuer and the relevant Agents may agree that such Separate Series offering shall be issued under the Programme notwithstanding that such Separate Series may have terms that differ from those set out in the “*Terms and Conditions of the Senior Notes*” (with respect to Senior Notes) or in the “*Terms and Conditions of the Deeply Subordinated Notes*” (with respect to Deeply Subordinated Notes), as the case may be, set forth in the Debt Issuance Programme Prospectus and pursuant to a Separate Series Document.

Any Separate Series Document may constitute a prospectus for the purposes of the Prospectus Regulation and, in any such case, such fact will be stated in the relevant Separate Series Document. Any Separate Series Document that does not constitute a prospectus for the purposes of the Prospectus Regulation may, following its initial publication and the issue of the Notes to which it relates, be restated and as so restated may be approved by the AMF and constitute a separate prospectus for such purposes.

For the avoidance of doubt and unless otherwise agreed, any Notes issued under a Separate Series Document will be issued subject to and with the benefit of this Agreement.

4. Payment

4.1 Payment to the Fiscal Agent

The Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) failing whom the Guarantor, shall, on each date on which any payment in respect of the Notes becomes due, transfer to the Fiscal Agent such amount as may be required for the purposes of such payment. In this Clause, the date on which a payment in respect of the Notes becomes due means the first date on which the holder of a Note, Receipt or Coupon could claim the relevant payment by transfer to an account under the Conditions, but disregarding the necessity for it to be a business day in any particular place of presentation.

4.2 Pre-advice of Payment

The Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) failing whom the Guarantor, shall procure that the bank through which the payment to the Fiscal Agent required by Clause 4.1 is to be made shall irrevocably confirm to the Fiscal Agent by or authenticated SWIFT message no later than 3.00 p.m. (local time in the city of the Fiscal Agent’s specified office) on the second Business Day before the due date for any such payment that it will make such payment.

4.3 Payment by Agents

Subject as provided in Clause 4.6, each of the Paying Agents shall, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor on and after each due date therefor the amounts due in respect of the Notes, Receipts and Coupons and shall be entitled to claim any amounts so paid from the Fiscal Agent.

4.4 Notification of Non-payment

The Fiscal Agent shall forthwith notify by email each of the other Agents, the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor if it has not received the amount referred to in Clause 4.1 by the time specified for its receipt, unless it is satisfied that it will receive such amount.

4.5 Payment After Failure to Pre-advise or Late Payment

The Fiscal Agent shall forthwith notify by email each of the other Agents, the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor if at any time following the giving of a notice by the Fiscal Agent under Clause 4.4 either any payment provided for in Clause 4.1 is made on or after its due date but otherwise in accordance with this Agreement or the Fiscal Agent is satisfied that it will receive such payment.

4.6 Suspension of Payment by Agents

Upon receipt of a notice from the Fiscal Agent under Clause 4.4, each Agent shall cease making payments in accordance with Clause 4.3 as soon as is reasonably practicable. Upon receipt of a notice from the Fiscal Agent under Clause 4.5, each Agent shall make, or shall recommence making, payments in accordance with Clause 4.3.

4.7 Reimbursements of Agents

The Fiscal Agent shall on demand promptly reimburse each Agent for payments in respect of the Notes, Receipts and Coupons properly made by it in accordance with the Conditions and this Agreement.

4.8 Method of payment to Fiscal Agent

All sums payable to the Fiscal Agent hereunder shall be paid in the currency in which such sums are denominated and in immediately available or same day funds to such account with such bank as the Fiscal Agent may from time to time notify to the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor.

4.9 Moneys held by Fiscal Agent

The Fiscal Agent may deal with moneys paid to it under this Agreement in the same manner as other moneys paid to it as a banker by its customers except that (1) it may not exercise any lien, right of set-off or similar claim in respect of them and (2) it shall not be liable to anyone for interest on any sums held by it under this Agreement. Moneys held by the Fiscal Agent need not be segregated save as required by law.

4.10 Partial Payments

If on presentation of a Note, Receipt or Coupon only part of the amount payable in respect of it is paid (except as a result of a deduction of tax permitted by the Conditions), the Agent to whom it is presented shall, in the case of a Global Note which is a CGN, procure that it is enfaced with a memorandum of the amount paid and the date of payment and shall return it to the person who presented it.

4.11 Interest

If the Fiscal Agent pays out any amount due in respect of the Notes in accordance with the Conditions or due in accordance with Clause 4.7 before receipt of the amount due under Clause 4.1, the Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor, shall on demand reimburse the Fiscal Agent for the relevant amount and pay interest to the Fiscal Agent on such amount that is outstanding from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost to the Fiscal Agent of funding the amount paid out, as certified by the Fiscal Agent. Such interest shall be compounded daily.

4.12 Void Global Note

If any Global Note becomes void (in whole or in part) becomes void, in each case, in accordance with its terms after the occurrence of an Event of Default, if applicable, the Fiscal Agent shall promptly notify the Agents and, after such notice has been given, no payment shall be made by them in respect of that Note to the extent that it has become void.

4.13 FACTA Withholding and Reporting Obligations

- (a) **Mutual Undertaking Regarding Information Reporting and Collection Obligations.** Each party shall, within ten business days of a written request by another party, supply to that other party such forms, documentation and other information relating to it, its operations, or any Notes as that other party reasonably requests for the purposes of that other party's compliance with Applicable Law and shall notify the relevant other party reasonably promptly in the event that it becomes aware that any of the forms, documentation or other information provided by such party is (or becomes) inaccurate in any material respect; provided, however, that no party shall be required to provide any forms, documentation or other information pursuant to this Clause 4.13(a) to the extent that: (i) any such form, documentation or other information (or the information required to be provided on such form or documentation) is not reasonably available to such party and cannot be obtained by such party using reasonable efforts; or (ii) doing so would or might in the reasonable opinion of such party constitute a breach of any: (a) Applicable Law; (b) fiduciary duty; or (c) duty of confidentiality. For purposes of this Clause 4.13(a), "Applicable Law" shall be deemed to include (i) any rule or practice of any Authority by which any party is bound or with which it is accustomed to comply; (ii) any agreement between any Authorities; and (iii) any agreement between any Authority and any party that is customarily entered into by institutions of a similar nature.
- (b) **Notice of Possible Withholding Under FATCA.** The relevant Issuer shall notify each Agent in the event that it determines that any payment to be made by an Agent under any Notes is a payment which could be subject to FATCA Withholding if such payment were made to a recipient that is generally unable to receive payments free from FATCA Withholding, and the extent to which the relevant payment is so treated, provided, however, that the Issuer's obligation under this Clause 4.13(b) shall apply only to the extent that such payments are so treated by virtue of characteristics of the Issuer, such Notes, or both.
- (c) **Agent Right to Withhold.** Notwithstanding any other provision of this Agreement, each Agent shall be entitled to make a deduction or withholding from any payment which it makes under any Notes for or on account of any Tax, if and only to the extent so required by Applicable Law, in which event the Agent shall make such payment after such deduction or withholding has been made and shall account to the relevant

Authority within the time allowed for the amount so deducted or withheld or, at its option, shall reasonably promptly after making such payment return to the Issuer the amount so deducted or withheld, in which case, the Relevant Issuer shall so account to the relevant Authority for such amount. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 4.13(c).

- (d) **Issuer Right to Redirect.** In the event that the Relevant Issuer determines in its sole discretion that any deduction or withholding for or on account of any Tax will be required by Applicable Law in connection with any payment due to any of the Agents on any Notes, then the Relevant Issuer will be entitled to redirect or reorganise any such payment in any way that it sees fit in order that the payment may be made without such deduction or withholding provided that, any such redirected or reorganised payment is made through a recognised institution of international standing and otherwise made in accordance with this Agreement. The Relevant Issuer will promptly notify the Agents of any such redirection or reorganisation. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 4.13(d).

5. Repayment

If claims in respect of any Note, Receipt or Coupon become void or prescribed under the Conditions, the Fiscal Agent shall forthwith repay to the Relevant Issuer the amount that would have been due on such Note, Receipt or Coupon if it had been presented for payment before such claims became void or prescribed. Subject to Clause 14.6, the Fiscal Agent shall not however be otherwise required or entitled to repay any sums received by it under this Agreement.

6. Early Redemption and Exercise of Options

6.1 Notice to Fiscal Agent

If the Relevant Issuer intends (other than consequent upon an Event of Default or any right of the holder to require redemption) to redeem all or any of the Notes of any Series before their stated maturity date or to exercise any Relevant Issuer's option in the Conditions it shall, at least 14 days before the latest date for the publication of the notice of redemption or of exercise of the Relevant Issuer's option required to be given to Noteholders or, in the case of redemption pursuant to Condition 5(c)(ii) of the Terms and Conditions of the Senior Notes in the case of Senior Notes and in the case of redemption pursuant to Condition 5.4(ii) of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes, as soon as possible, give notice of such intention to the Fiscal Agent stating the date on which such Notes are to be redeemed or such option is to be exercised and the nominal amount of Notes to be redeemed or subject to the option.

6.2 Drawing on Partial Redemption or Exercise of Option

If some only of the Notes of a Series are to be redeemed, or subject to the exercise of a Relevant Issuer's option, on such date the Fiscal Agent shall make the drawing that is required in accordance with the Conditions and the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor shall be entitled to send representatives to attend such drawing.

6.3 Notice to Noteholders

The Fiscal Agent shall publish any notice to Noteholders required in connection with, and shall notify the Paying Agents of, any such redemption or exercise of a Relevant Issuer's option and shall at the same time also publish a separate list of the certificate numbers of any Notes previously drawn and not presented either for payment or as may otherwise be required pursuant to any Relevant Issuer's option. Such notice shall specify the date fixed for redemption or exercise of any option, the redemption price and the manner in which redemption will be effected or the terms of the exercise of such option and, in the case of a partial redemption or exercise of any option, the certificate numbers of the Notes drawn.

6.4 Option Exercise Notices

The Paying Agent with which a Note is deposited in a valid exercise of any Noteholders' option shall hold such Note (together with any Coupons, Receipts or Talon relating to it deposited with it) on behalf of the depositing Noteholder (but shall not, save as provided below, release it) until the due date for redemption of, or exercise of the option relating to, the relevant Note(s) consequent upon the exercise of such option, when, in the case of an option to redeem, and subject as provided below, it shall present any such Note, Coupons, Receipts and Talon to itself for payment of the amount due in accordance with the Conditions and shall pay such moneys in accordance with the directions of the Noteholder contained in the Exercise Notice. In the event of the exercise of any other option, each Agent shall take the steps required of it in the Conditions. If any such Note becomes immediately due and payable before the due date for its redemption or exercise of the option, or if upon due presentation payment of the amount due is improperly withheld or refused or exercise of the option is improperly denied, the Agent concerned shall mail such Note (and any related Coupons, Receipts or Talon) by uninsured post to, and at the risk of, the relevant Noteholder (unless the Noteholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent) to such address as may have been given by the Noteholder in the Exercise Notice. At the end of each period for the exercise of any such option, each Agent shall promptly notify the Fiscal Agent of the nominal amount of the Notes in respect of which such option has been exercised with it together with their certificate numbers and the Fiscal Agent shall promptly notify such details to the Relevant Issuer and the Guarantor.

7. Cancellation, Destruction, Records and Reporting Requirements

7.1 Cancellation

All Notes that are redeemed (together with such unmatured Receipts or Coupons or unexchanged Talons as are attached to or are surrendered with them at the time of such redemption), all Receipts and Coupons that are paid in full and all Talons that have been exchanged for Coupon sheets shall be cancelled forthwith by the Paying Agent through which they are redeemed, paid or exchanged. Such Paying Agent shall send to the Fiscal Agent the details thereof together with the cancelled Notes, Receipts, Coupons and Talons.

7.2 Cancellation by Issuer

If the Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor or any of their subsidiaries purchase any Notes that are to be cancelled in accordance with the Conditions, the Relevant Issuer or the Guarantor, as the case may be, shall cancel them or procure their cancellation, promptly inform the Fiscal Agent in writing and surrender such Notes (if in definitive form) together with all unmatured Receipts and Coupons and all unexchanged Talons to the Fiscal Agent. If the Relevant Issuer purchases any of its Notes for cancellation, the Relevant Issuer shall provide the Fiscal Agent with

instructions in the form agreed by the Fiscal Agent confirming the details of the Notes to be purchased. The Relevant Issuer shall provide the instructions to the Fiscal Agent no later than two (2) Business Days prior to the date on which the Notes are intended to be purchased and cancelled. Once the entirety of the Notes to be purchased have been received by, or otherwise credited to, the Fiscal Agent, it will request the immediate cancellation of such Notes.

7.3 Destruction

Unless otherwise instructed by the Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor or unless, in the case of the Global Note, it is to be returned to its holder in accordance with its terms, the Fiscal Agent (or its designated agent) shall destroy the cancelled Notes, Receipts, Coupons, and Talons in its possession and, except in the case of Global Notes, shall send to the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor a certificate giving the certificate numbers of such Notes in numerical sequence, the maturity dates and certificate numbers (in numerical sequence) of such Receipts and Talons and the total numbers by maturity date of such Coupons, in each case distinguishing between Notes of each Series and denomination (and any Receipts, Coupons and Talons relating to them) and Receipts, Coupons and Talons that have been paid or exchanged and those that have been surrendered for cancellation before their due date. In the case of Global Notes, the Fiscal Agent shall send a certificate recording any destruction of such Notes to the Relevant Issuer every six months.

7.4 Records

The Fiscal Agent shall keep a full and complete record of all Notes, Receipts, Coupons and Talons (other than the certificate numbers of Coupons) and of their redemption, purchase, payment, exchange, cancellation, replacement and destruction and make such records available promptly to the Relevant Issuer and the Guarantor.

7.5 Reporting Requirements

The Fiscal Agent shall (on behalf of the Relevant Issuer and, where appropriate, the Guarantor) submit such reports or information as may be required from time to time in relation to the issue and purchase of Notes by applicable law, regulations and guidelines promulgated by governmental regulatory authority agreed between the Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and the Fiscal Agent.

8. Coupon Sheets

As regards each Note issued with a Talon, the Fiscal Agent shall, on or after the due date for exchange of such Talon, make available in exchange for such Talon at the specified office of the Fiscal Agent a further coupon sheet and, if relevant, a further Talon appertaining to such Note, but subject always to the Relevant Issuer having procured the delivery of a supply of such coupon sheets to the Fiscal Agent. To the extent that any Coupon in any such coupon sheet shall have become void before issue, the Fiscal Agent shall cancel such Coupon and destroy it in accordance with the provisions of Clause 7.3.

9. Replacement Notes, Receipts, Coupons and Talons

9.1 Replacement

The Fiscal Agent, in the case of Notes, Receipts, Coupons or Talons (in such capacity, the “**Replacement Agent**”), shall issue or cause to be issued replacement Notes, Receipts, Coupons and Talons in accordance with the Conditions.

9.2 Receipts, Coupons and Talons on Replacement Notes

In the case of mutilated or defaced Notes, the Replacement Agent shall ensure that (unless such indemnity as the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor may require is given) any replacement Note only has attached to it Receipts, Coupons and/or a Talon corresponding to those attached to the Note that it replaces.

9.3 Cancellation

The Replacement Agent shall cancel and, unless otherwise instructed by the Relevant Issuer, cause to be destroyed any mutilated or defaced Notes, Receipts, Coupons and Talons replaced by it and shall cause to be sent to the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and the Fiscal Agent a certificate giving the information specified in Clause 7.4.

9.4 Notification

The Replacement Agent shall, on issuing a replacement Note, Receipt, Coupon or Talon, forthwith inform the other Agents of its certificate number and of the one that it replaces.

9.5 Presentation after Replacement

If a Note, Receipt, Coupon or Talon that has been replaced is presented to an Agent for payment or exchange, that Agent shall forthwith inform the Fiscal Agent, which shall so inform the Relevant Issuer.

10. Documents and Forms

10.1 Fiscal Agent

The Relevant Issuer shall provide to the Fiscal Agent in a sufficient quantity, in the case of paragraphs 10.1(a), 10.1(b)(ii), 10.1(c) and 10.1(d), for distribution among the relevant Agents as required by this Agreement or the Conditions:

- (a) executed master Global Notes to be used from time to time for the purpose of issuing Notes in accordance with Clause 3;
- (b) if Definitive Notes of any Series are to be issued, (i) such Definitive Notes and any related Coupons, Receipts and Talons, duly executed on behalf of the Relevant Issuer, (ii) specimens of such Notes, Coupons, Receipts and Talons and (iii) additional forms of such Notes, Coupons, Receipts and Talons for the purpose of issuing replacements, at least 14 days before the Exchange Date for the relative Global Note (and the Fiscal Agent (or its agent on its behalf) shall authenticate such Definitive Notes immediately before their issue);

- (c) all documents (including Exercise Notices and Exchange Notices) required under the Notes or by any stock exchange on which the Notes are listed to be available for issue or inspection during business hours (and the Paying Agents shall make such documents available for collection or inspection to the Noteholders that are so entitled); and
- (d) forms of voting certificates and block voting instructions, together with instructions as to how to complete, deal with and record the issue of such forms (and the Paying Agents shall make such documents available to the relevant Noteholders and carry out the other functions set out in Schedule 3).

10.2 Notes etc. held by Agents

Each Agent (1) acknowledges that all forms of Notes, Coupons, Receipts and Talons delivered to and held by it pursuant to this Agreement shall be held by it in safekeeping only and it shall not be entitled to and shall not claim any lien or other security interest on such forms, (2) shall only use such forms in accordance with this Agreement, (3) shall take such security measures as may reasonably be necessary to prevent their theft, loss or destruction and (4) shall keep an inventory of all such forms and make it available to the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and the other Agents at all reasonable times.

10.3 Updated Notes and other documents

Insofar as any document or form of Note, Coupon, Receipt and/or Talon delivered to an Agent in accordance with this Agreement and the Conditions must, in the reasonable opinion of the relevant Issuer, be updated to reflect, among other things, new legal names, notice information, powers of attorney or other authorisations, the relevant Issuer shall be entitled to provide such updated document or form to the Fiscal Agent from time to time and instruct the Fiscal Agent to destroy or return such original document or form already in its possession that is no longer current.

11. Duties of Calculation Agent

The Calculation Agent shall perform the duties expressed to be performed by it in the Conditions in respect of each Series of Notes in respect of which it is appointed as Calculation Agent. As soon as practicable after the relevant time on each Interest Determination Date or such time on such date as the Conditions may require to be calculated any rate or amount, any quotation to be obtained or any determination or calculation to be made by the Calculation Agent, the Calculation Agent shall determine such rate and calculate the Interest Amounts in respect of each denomination of the Notes for the relevant Interest Accrual Period, Interest Period or Interest Payment Date, calculate the Redemption Amount or Instalment Amount, obtain such quotation and/or make such determination or calculation, as the case may be, and cause the Rate of Interest and the Interest Amounts for each Interest Accrual Period, Interest Period or Interest Payment Date and, if required, the relevant Interest Payment Date and, if required to be calculated, any Redemption Amount or Instalment Amount to be notified to any other Calculation Agent appointed in respect of the Notes that is to make a further calculation upon receipt of such information, the Fiscal Agent, the Relevant Issuer, each of the Paying Agents, the relevant Noteholders and, if the relevant Notes are to be listed on a stock exchange and the rules of such exchange so require, such exchange as soon as possible after their determination but in no event later than (i) the commencement of the relevant Interest Period, if determined prior to such time, in the case of notification to such exchange of a Rate of Interest and Interest Amount, or (ii) in all other cases, the fourth Business Day after such determination. If the Calculation Agent at any material time does not make any determination or calculation or take any action that it is required to do pursuant to the Conditions, it shall forthwith notify

the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and the Fiscal Agent.

Each Issuer hereby agrees that it shall not appoint Citibank, N.A., London Branch as Calculation Agent in the Conditions, pricing supplements and/or any other transaction document (the “**Transaction Documents**”) for any Series of Notes where the Calculation Agent is required to form an opinion and/or exercise discretion and/or determine alternative and/or substitute benchmarks, reference rates, successor reference rates and/or screen pages, interest adjustment factors/fractions or spreads, market disruptions or make selections of Reference Banks. If, for any reason, any clause or reference or statement in the Transaction Documents refers to the Calculation Agent forming an opinion and/or exercising and/or determining alternative and/or substitute benchmarks, reference rates, successor reference rates and/or screen pages, interest adjustment factors/fractions or spreads, market disruptions or selecting Reference Banks and Citibank, N.A., London Branch has been appointed in such capacity then such reference to the Calculation Agent shall be construed as a reference to the Relevant Issuer (in place of the Calculation Agent) forming such opinions and/or discretions and/or making such determinations and/or selections for the relevant Series of Notes.

12. Fees and Expenses

12.1 Fees

The Relevant Issuer or, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) failing whom the Guarantor, shall pay to the Fiscal Agent the fees and expenses in respect of the Agents’ services as separately agreed with the Fiscal Agent and neither the Relevant Issuer nor, if applicable the Guarantor need concern itself with their apportionment between the Agents.

12.2 Costs

The Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) failing whom the Guarantor, shall also pay on demand all reasonable out-of-pocket expenses (including legal, advertising, telex and postage expenses) properly incurred by the Agents in connection with their services together with any applicable value added tax, sales, stamp, issue, registration, documentary or other taxes or duties. These expenses shall also cover any costs or charges incurred by the Fiscal Agent in carrying out instructions to clear and/or settle transfers of securities under this Agreement (including cash penalty charges that may be incurred under Article 7 of the Central Securities Depositories Regulation (EU) No 909/2014, as amended, if a settlement failure occurs due to the Relevant Issuer's failure to deliver any required securities or cash or other action or omission).

13. Indemnity

13.1 By Relevant Issuer and Guarantor

Each of TotalEnergies (in respect of Notes issued by itself and TotalEnergies Capital or TotalEnergies Capital International), TotalEnergies Capital or TotalEnergies Capital International (in respect of Notes issued by themselves) shall indemnify each Agent against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that it may incur or that may be made against it arising out of or in relation to or in connection with its appointment or the exercise of its functions, except such as may result from any breach by it of the Agreement causing material consequences or from its own negligence, bad faith or wilful default or that of its officers, employees or agents.

13.2 By Agents

Each Agent shall indemnify TotalEnergies (in respect of Notes issued by itself and TotalEnergies Capital or TotalEnergies Capital International), and each of TotalEnergies Capital or TotalEnergies Capital International (in respect of Notes issued by themselves) against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that TotalEnergies (in respect of Notes issued by itself and TotalEnergies Capital or TotalEnergies Capital International), or either of TotalEnergies Capital or TotalEnergies Capital International (in respect of Notes issued by themselves) may incur or that may be made against it as a result of such Agent's negligence, bad faith or wilful default or that of its officers, employees or agents. Notwithstanding the foregoing, under no circumstances will the Agents be liable to the Issuer or any other party to this Agreement for any consequential loss (being loss of business, goodwill, opportunity or profit), even if advised of the possibility of such loss or damage.

13.3 Survival of Indemnities

The provisions contained in this Clause 13 shall survive the early expiry or termination of this Agreement.

14. General

14.1 No Agency or Trust

In acting under this Agreement the Agents shall have no obligation towards or relationship of agency or trust with the holder of any Note, Receipt, Coupon or Talon.

14.2 Holder to be Treated as Owner

Except as otherwise required by law, each Agent shall treat the holder of a Note, Receipt, Coupon or Talon as its absolute owner as provided in the Conditions and shall not be liable for doing so.

14.3 No Lien

No Agent shall exercise any lien, right of set-off or similar claim against any holder of a Note, Receipt or Coupon in respect of moneys payable by it under this Agreement.

14.4 Taking of Advice

Each Agent may consult on any legal matter any legal or other professional adviser selected by it, who may be an employee of or adviser to each of TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International, and it shall not be liable in respect of anything done, or omitted to be done, relating to that matter in good faith in accordance with that adviser's opinion.

14.5 Reliance on Documents etc.

No Agent shall be liable in respect of anything done or suffered by it in reliance on a Note, Receipt, Coupon, Talon or other document or information from any electronic or other source reasonably believed by it to be genuine and to have been signed or otherwise given or disseminated by the proper parties.

14.6 Other Relationships

Any Agent and any other person, whether or not acting for itself, may acquire, hold or dispose of any Note, Receipt, Coupon, Talon or other security (or any interest therein) of TotalEnergies, TotalEnergies Capital or TotalEnergies Capital International or any other person, may enter into or be interested in any contract or transaction with any such person, and may act on, or as depositary, trustee or agent for, any committee or body of holders of securities of any such person, in each case with the same rights as it would have had if that Agent were not an Agent and need not account for any profit.

14.7 List of Authorised Persons

Each of TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International shall provide the Fiscal Agent for itself and for delivery to each other Agent with a copy of the certified list of persons authorised to take action on behalf of TotalEnergies, TotalEnergies Capital or TotalEnergies Capital International, as the case may be, in connection with this Agreement and shall notify the Fiscal Agent and each other Agent immediately in writing if any of such persons ceases to be so authorised or if any additional person becomes so authorised. Unless and until notified of any such change, each Agent may rely on the certificate(s) most recently delivered to it and all instructions given in accordance with such certificate(s) shall be binding on TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International.

14.8 Sanctions

- (a) Except as otherwise disclosed in the specific context of a relevant issue of Notes and making specific reference to such issue in writing prior to the relevant Trade Date to the Agent, none of the Issuers, the Guarantor or any of their respective subsidiaries, or (to the best of the knowledge of the Issuers, the Guarantor or the relevant subsidiary) any of their respective directors or officers, is subject to any Sanction and the Issuers or the Guarantor will not directly or indirectly use the proceeds from any offering of Notes hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, or other person or entity, for the purpose of financing the activities of any person in a manner that would result in a violation of any Sanction, and the Issuers and the Guarantor have instituted and maintain policies and procedures reasonably designed to prevent violation of any Sanction. “**Sanction**” under this provision means any economic sanction (i) which is (x) administered by the Office of Foreign Assets Control of the U.S. Department of Treasury (“**OFAC**”) or by any other U.S. state department or agency, (y) any U.N. economic sanction, or (z) any economic sanction of the EU or any Member State of the EU or the United Kingdom, and (ii) which are applicable at the time the representations and warranties under this Clause 14.8 are made or deemed repeated.
- (b) The Issuers and the Guarantor acknowledge that the Fiscal Agent, Principal Paying Agent and Calculation Agent’s obligations may be subject to the Sanctions referred to above and that these Sanctions may prevent it from processing any operation that would involve a breach of Sanctions. If under applicable Sanctions, it becomes unlawful for the Fiscal Agent, Principal Paying Agent and Calculation Agent to perform any of its obligations, it shall promptly notify the Issuers and the Guarantor providing legal analysis to demonstrate this unlawfulness. The Fiscal Agent, Principal Paying Agent and Calculation Agent shall not be liable if it fails or delays to perform the operation contemplated because of Sanctions that apply to it.

15. Changes in Agents

15.1 Appointment and Termination

In relation to any Series of Notes, the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor may at any time appoint additional Paying Agents and/or terminate the appointment of any Agent by giving to the Fiscal Agent and that Agent at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Notes of that Series. Upon any letter of appointment being executed by or on behalf of the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and any person appointed as an Agent, such person shall become a party to this Agreement as if originally named in it and shall act as such Agent in respect of that or those Series of Notes in respect of which it is appointed.

15.2 Resignation

In relation to any Series of Notes, any Agent may resign its appointment at any time by giving the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and the Fiscal Agent at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Notes of that Series.

15.3 Condition to Resignation and Termination

No such resignation or (subject to Clause 15.5) termination of the appointment of the Fiscal Agent or Calculation Agent shall, however, take effect until a new Fiscal Agent (which shall be a bank or trust company) or Calculation Agent has been appointed and no resignation or termination of the appointment of a Paying Agent shall take effect if there would not then be Paying Agents as required by the Conditions. The Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) Guarantor agree with each Agent that if, by the day falling 10 days before the expiry of any notice under Clause 15.2, the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor have not appointed a replacement Agent, then the relevant Agent shall be entitled, on behalf of the Relevant Issuer and (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor to appoint in its place any reputable financial institution of good standing and the Relevant Issuer and Guarantor, as the case may be, shall not unreasonably object to such appointment.

15.4 Change of Office

If an Agent changes the address of its specified office in a city it shall give the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and the Fiscal Agent at least 60 days' notice of the change, giving the new address and the date on which the change is to take effect.

15.5 Automatic Termination

The appointment of the Fiscal Agent shall forthwith terminate if the Fiscal Agent becomes incapable of acting, is adjudged bankrupt or insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of its creditors, consents to the appointment of a receiver, administrator or other similar official of all or a substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for the insolvency, winding-up or dissolution of the Fiscal

Agent, a receiver, administrator or other similar official of the Fiscal Agent or all or a substantial part of its property is appointed, a court order is entered approving a petition filed by or against it under applicable bankruptcy or insolvency law, or a public officer takes charge or control of the Fiscal Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation.

15.6 Delivery of Records

If the Fiscal Agent resigns or its appointment is terminated, the Fiscal Agent shall on the date on which the resignation or termination takes effect pay to the new Fiscal Agent any amount held by it for payment in respect of the Notes, Receipts or Coupons and the Fiscal Agent shall deliver to the new Fiscal Agent the records kept by it and all documents and forms held by it pursuant to this Agreement.

15.7 Successor Corporations

A corporation into which an Agent is merged or converted or with which it is consolidated or that results from a merger, conversion or consolidation to which it is a party shall, to the extent permitted by applicable law, be the successor Agent under this Agreement without further formality. The Agent concerned shall forthwith notify such an event to the other parties to this Agreement.

15.8 Notices

The Fiscal Agent shall give Noteholders at least 30 days' notice of any proposed appointment, termination, resignation or change under Clauses 15.1 to 15.4 of which it is aware and, as soon as practicable, notice of any succession under Clause 15.7 of which it is aware. The Relevant Issuer shall give Noteholders, as soon as practicable, notice of any termination under Clause 15.5 of which it is aware.

16. Communications

16.1 Method

Each communication under this Agreement shall be made by email or otherwise in writing. Each communication or document to be delivered to any party under this Agreement shall be sent to that party at the email or postal address and marked for the attention of the person (if any), from time to time designated by that party to the Fiscal Agent (or, in the case of the Fiscal Agent, by it to each other party) for the purpose of this Agreement. The initial telephone number, email address, postal address and person so designated are set out in the Procedures Memorandum.

16.2 Deemed Receipt

Any communication from any party to any other under this Agreement shall be effective, (if in writing) when delivered, and (if by electronic communication) when the relevant receipt of such communication being read is given, or where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication, in each case in the manner required by this Clause, provided that any communication which is received (or deemed to take effect in accordance with the foregoing) outside business hours or on a non-business day in the place of receipt shall be deemed to take effect at the opening of business on the next following business day in such place.

17. Notices

17.1 Publication

At the request and expense of the Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) failing whom the Guarantor, the Fiscal Agent shall arrange for the publication of all notices to Noteholders (other than those to be published by the Calculation Agent). Notices to Noteholders shall be published in accordance with the Conditions.

17.2 Notices from Noteholders

The Fiscal Agent shall promptly forward to the Relevant Issuer any notice received by it from a Noteholder whether pursuant to Condition 9 of the Terms and Conditions of the Senior Notes, whether electing to exchange a Global Note for Definitive Notes or otherwise.

18. Bail-In

Notwithstanding any other terms of this Agreement or any other agreement, arrangement or understanding between the parties, each counterparty to a BRRD Party acknowledges and accepts that any liability of a BRRD Party to it under or in connection with the agreement may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

- (a) any Bail-In Action in relation to any such liability, including (without limitation):
 - (i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
 - (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
 - (iii) a cancellation of any such liability; and
- (b) a variation of any terms of the agreement to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

For the purposes of this Clause 18:

“**Bail-In Action**” means the exercise of any Write-down and Conversion Powers.

“**Bail-In Legislation**” means:

- (a) in relation to Ireland, the European Union (Bank Recovery and Resolution) Regulations 2015 (S.I. No. 289/2015);
- (b) in relation to Germany, (i) the Recovery and Resolution Act (*Sanierungs- und Abwicklungsgesetz*) which implements the Directive 2014/59/EU and (ii) the Regulation (EU) No 806/2014;
- (c) in relation to the UK, the UK Bail-In Legislation; and
- (d) in relation to an EEA Member Country (other than Ireland or Germany) which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time.

“**BRRD**” means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms as amended.

“**BRRD Party**” means an institution or entity referred to in the Bail-in Legislation.

“**EEA Member State**” means any member state of the European Union, Iceland, Liechtenstein and Norway.

“**EU Bail-In Legislation Schedule**” means the document described as such and published and amended by the Loan Market Association (or any successor person) on its website from time to time.

“**Resolution Authority**” means any entity which has authority to exercise any Write-down and Conversion Powers.

“**UK Bail-In Legislation**” means Part I of the UK Banking Act 2009 and any other law or regulation applicable in the UK relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

“**Write-down and Conversion Powers**” means:

(a) in relation to Ireland, any write-down, conversion, transfer, modification or suspension power existing from time to time under, and exercised in compliance with, any law or regulation in effect in Ireland, relating to the transposition of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms, including but not limited to the Bail-In Legislation and Regulation (EU) No 806/2014 and the instruments, rules and standards created thereunder, pursuant to which:

(i) any obligation of a bank or investment firm or affiliate of a bank or investment firm can be reduced, cancelled, modified or converted into shares, other securities or other obligations of such entity or any other person (or suspended for a temporary period); and

(ii) any right in a contract governing an obligation of a bank or investment firm or affiliate of a bank or investment firm may be deemed to have been exercised;

(b) in relation to Germany, any write-down, conversion, transfer, modification or suspension power existing from time to time under, and exercised in compliance with, any law or regulation in effect in Germany, relating to the Bail-In Legislation and the instruments, rules and standards created thereunder, pursuant to which:

(i) any obligation of a bank or investment firm or affiliate of a bank or investment firm can be reduced, cancelled, modified or converted into shares, other securities or other obligations of such entity or any other person (or suspended for a temporary period); and

(ii) any right in a contract governing an obligation of a bank or investment firm or affiliate of a bank or investment firm may be deemed to have been exercised;

(c) in relation to the UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and

(d) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time (other than in respect of Ireland or Germany), the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule.

19. Counterparts

This Agreement may be signed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

20. Governing Law and Jurisdiction

20.1 Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with English law.

20.2 Submission to Jurisdiction

In relation to any legal action or proceedings arising out of or in connection with this Agreement (“**Proceedings**”), each of TotalEnergies, TotalEnergies Capital, TotalEnergies Capital International and the Agents incorporated outside the United Kingdom irrevocably submits to the jurisdiction of the High Court of Justice in England and waives any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This clause is for the benefit of each of the other parties to this Agreement and shall not affect the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude any of them from taking Proceedings in any other jurisdiction (whether concurrently or not).

20.3 Process Agent

Each of TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International hereby irrevocably appoints TotalEnergies Holdings UK Limited of 10 Upper Bank Street, Canary Wharf, London E14 5BF as its agent to accept service of process in any Proceedings in England in connection herewith. Such service shall be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International). If for any reason such process agent ceases to be able to act as such or no longer has an address in London, each of TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International irrevocably agrees to appoint a substitute process agent acceptable to the Agents, and to deliver to the Agents a copy of the new agent’s acceptance of that appointment, within 30 days. Nothing shall affect the right to serve process in any other manner permitted by law.

This Agreement has been entered into on the date stated at the beginning.

The Issuer and Guarantor
TotalEnergies SE

By:



The Issuer
TotalEnergies Capital

By:



The Issuer
TotalEnergies Capital International

By:



**The Fiscal Agent, Principal Paying Agent
and Calculation Agent**
Citibank, N.A., London Branch

By:

Banque Internationale à Luxembourg
The Luxembourg Paying Agent

By:

By:

The Paris Paying Agent
Citibank Europe Plc

By:

This Agreement has been entered into on the date stated at the beginning.

The Issuer and Guarantor
TotalEnergies SE

By:

The Issuer
TotalEnergies Capital

By:

The Issuer
TotalEnergies Capital International

By:

**The Fiscal Agent, Principal Paying Agent
and Calculation Agent**
Citibank, N.A., London Branch

By:



Kieran Odedra
Vice President

Banque Internationale à Luxembourg
The Luxembourg Paying Agent

By:

By:

The Paris Paying Agent
Citibank Europe Plc

By:



Kieran Odedra
Delegated Signatory

This Agreement has been entered into on the date stated at the beginning.

The Issuer and Guarantor
TotalEnergies SE

By:

The Issuer
TotalEnergies Capital

By:

The Issuer
TotalEnergies Capital International

By:

The Fiscal Agent, Principal Paying Agent
and Calculation Agent
Citibank, N.A., London Branch

By:

Banque Internationale à Luxembourg
The Luxembourg Paying Agent

By:



Jean-Jacques Kinnen
Senior Manager

By:



GUO Xingshi
Business Developer
New Issues & Listing

The Paris Paying Agent
Citibank Europe Plc

By:

Schedule 1

Part 1

Form of CGN Temporary Global Note

[TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International]
[A *Societas Europaea/Société anonyme/Société anonyme*] with issued share capital of
[€5,994,199,152.50]/€300,000/€300,000]
with [a term expiring, unless extended, on [28 March 2119/15 December 2098
/13 December 2103]
Registered office: 2, place Jean Millier, La Défense 6, 92400 Courbevoie, France
Registered with the *Registre du Commerce et des Sociétés de Nanterre*
on [12 February 1991/15 December 1999/13 December 2004 under number RCS [542 051
180/428 292 023/479 858 854]

Euro Medium Term Note Programme

Temporary Global Note Temporary Global Note No. [●]

This Temporary Global Note is issued in respect of the Notes (the “**Notes**”) of the Tranche and Series specified in Part A of the Second Schedule hereto of [TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International] (the “**Issuer**”) [and guaranteed by TotalEnergies SE (the “**Guarantor**”)].

1. Interpretation and Definitions

References in this Temporary Global Note to the “**Conditions**” are to the Terms and Conditions applicable to the Notes (which are in the form set out in Schedule 2 Part 2 to the Amended and Restated Agency Agreement dated 10 September 2024 (as further amended and/or supplemented as at the Issue Date, the “**Agency Agreement**”) between, *inter alia*, the Issuer, [the Guarantor,] Citibank, N.A., London Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this temporary Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Second Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this temporary Global Note shall have the meanings given to them in the Conditions or the Agency Agreement. If Part A of the Second Schedule hereto specifies that the applicable TEFRA exemption is either “C Rules” or “not applicable”, this temporary Global Note is a “C Rules Note”, otherwise this Temporary Global Note is a “D Rules Note”.

2. Aggregate Nominal Amount

The aggregate nominal amount from time to time of this Temporary Global Note shall be an amount equal to the aggregate nominal amount of the Notes as shall be shown by the latest entry in the fourth column of Part I of the First Schedule hereto, which shall be completed by or on behalf of the Fiscal Agent upon (i) the issue of Notes represented hereby, (ii) the exchange of the whole or a part of this Temporary Global Note for a corresponding interest in a Permanent Global Note or, as the case may be, for Definitive Notes, (iii) the redemption or purchase and cancellation of Notes represented hereby and/or (iv) the exchange of interests in this Temporary Global Note for direct enforcement rights, all as described below.

3. **Promise to Pay**

Subject as provided herein, the Issuer, for value received, promises to pay to the bearer of this Temporary Global Note, upon presentation and (when no further payment is due in respect of this Temporary Global Note) surrender of this Temporary Global Note, on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become payable in accordance with the Conditions) the amount payable upon redemption under the Conditions in respect of the aggregate nominal amount of Notes represented by this Temporary Global Note and (unless this Temporary Global Note does not bear interest) to pay interest in respect of the Notes from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount of the Notes, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

4. **Exchange**

On or after the Exchange Date, the outstanding nominal amount of this Temporary Global Note may be exchanged for Definitive Notes in accordance with the next paragraph.

Subject as provided in the Conditions applicable to Partly-paid Notes, on or after the first day following the expiry of 40 days after the Issue Date (the “**Exchange Date**”), this Temporary Global Note may be exchanged (free of charge to the holder) in whole or (in the case of a D Rules Note only) from time to time in part by its presentation and, on exchange in full, surrender to or to the order of the Fiscal Agent for interests in a Permanent Global Note or, if so specified in Part A of the Second Schedule hereto and where the Notes represented by the Temporary Global Note have been issued in an integral multiple of the Specified Denomination only, for Definitive Notes in an aggregate nominal amount equal to the nominal amount of this Temporary Global Note submitted for exchange; *provided that*, in the case of any part of a D Rules Note submitted for exchange for a Permanent Global Note or Definitive Notes, there shall have been Certification with respect to such nominal amount submitted for such exchange dated no earlier than the Exchange Date. In the event that a further Tranche of Notes is issued in respect of any Series of Notes pursuant to Condition 12 of the Terms and Conditions of the Senior Notes in the case of Senior Notes or Condition 12 of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes which are to be consolidated with one or more previously issued Tranches of such Series prior to the Exchange Date relating to the Temporary Global Note representing the most recently previously issued Tranche of such Series, such Exchange Date may be extended until the Exchange Date with respect to such further Tranche *provided that* in no event shall such first-mentioned Exchange Date be extended beyond the date which is 5 calendar days prior to the first Interest Payment Date (if any) falling after such first-mentioned Exchange Date.

“**Certification**” means the presentation to the Fiscal Agent of a certificate or certificates with respect to one or more interests in this Temporary Global Note, signed by Euroclear or Clearstream, substantially to the effect set out in Schedule 6 to the Agency Agreement to the effect that it has received a certificate or certificates substantially to the effect set out in Schedule 5 to the Agency Agreement with respect thereto and that no contrary advice as to the contents thereof has been received by Euroclear or Clearstream, as the case may be.

Upon the whole or a part of this Temporary Global Note being exchanged for a Permanent Global Note, such Permanent Global Note shall be exchangeable in accordance with its terms for Definitive Notes.

The Definitive Notes for which this Temporary Global Note or a Permanent Global Note may be exchangeable shall be duly executed and authenticated, shall, in the case of Definitive Notes, have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Temporary Global Note or the Permanent Global Note, as the case may be, shall be security printed and shall be substantially in the form set out in the Schedules to the Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Second Schedule hereto.

On exchange in full and surrender of this Temporary Global Note for Definitive Notes, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Notes. On any exchange of a part of this Temporary Global Note for an equivalent interest in a Permanent Global Note, or for Definitive Notes, as the case may be, the portion of the nominal amount hereof so exchanged shall be endorsed by or on behalf of the Fiscal Agent in Part I of the First Schedule hereto, whereupon the nominal amount hereof shall be reduced for all purposes by the amount so exchanged and endorsed.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Temporary Global Note (or part of this Temporary Global Note) or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Temporary Global Note despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Notes (or the Coupons, Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Temporary Global Note for Definitive Notes, this Temporary Global Note shall become void.

5. Benefit of Conditions

Except as otherwise specified herein, this Temporary Global Note is subject to the Conditions and, until the whole of this Temporary Global Note is exchanged for equivalent interests in a Permanent Global Note, or for Definitive Notes, as the case may be, the holder of this Temporary Global Note shall in all respects be entitled to the same benefits as if it were the holder of the Permanent Global Note (or the relevant part of it) or the Definitive Notes, as the case may be, for which it may be exchanged as if such Permanent Global Note or Definitive Notes had been issued on the Issue Date.

6. Payments

No person shall be entitled to receive any payment in respect of the Notes represented by this Temporary Global Note that falls due on or after the Exchange Date unless, upon due presentation of this temporary Global Note for exchange, delivery of (or, in the case of a subsequent exchange, due endorsement of) a Permanent Global Note or delivery of Definitive Notes is improperly withheld or refused by or on behalf of the Issuer.

Payments due in respect of a D Rules Note before the Exchange Date shall only be made in relation to such nominal amount of this temporary Global Note with respect to which there shall have been Certification dated no earlier than such due date for payment.

Any payments that are made in respect of this Temporary Global Note shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Fiscal Agent or of any other Paying Agent provided for in the

Conditions. If any payment in full of principal is made in respect of any Note represented by this Temporary Global Note, the portion of this Temporary Global Note representing such Note shall be cancelled and the amount so cancelled shall be endorsed by or on behalf of the Fiscal Agent in Part I of the First Schedule hereto (such endorsement being *prima facie* evidence that the payment in question has been made) whereupon the nominal amount hereof shall be reduced for all purposes by the amount so cancelled and endorsed. If any other payments are made in respect of the Notes represented by this Temporary Global Note, a record of each such payment shall be endorsed by or on behalf of the Fiscal Agent on an additional schedule hereto (such endorsement being *prima facie* evidence that the payment in question has been made). In the case of payments made in respect of Notes not being issued outside the Republic of France, proof of non-residency (if any) shall be supplied to the Fiscal Agent by Euroclear, Clearstream or any alternative clearing system in accordance with the rules of that clearing system. For the purpose of any payments made in respect of this Temporary Global Note, the words “in the relevant place of presentation” shall not apply in the definition of “business day” in Condition 6(g) of the Terms and Conditions of the Senior Notes in the case of Senior Notes or Condition 6.4 of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes.

7. Cancellation

Cancellation of any Note represented by this Temporary Global Note that is required by the Conditions to be cancelled (other than upon its redemption) shall be effected by reduction in the nominal amount of this Temporary Global Note representing such Note on its presentation to or to the order of the Fiscal Agent for endorsement in Part I of the First Schedule hereto, whereupon the nominal amount hereof shall be reduced for all purposes by the amount so cancelled and endorsed.

8. Events of Default

The holder hereof may from time to time exercise the right to declare Notes represented by this Temporary Global Note due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Fiscal Agent the nominal amount of Notes (which may be less than the outstanding nominal amount hereof) to which such notice relates.

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Temporary Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the Amended and Restated Deed of Covenant (as supplemented and/or amended as at the Issue Date, the “**Deed of Covenant**”) executed by the TotalEnergies SE, TotalEnergies Capital and TotalEnergies Capital International as of 10 September 2024 (a copy of which is available for inspection at the specified office of the Fiscal Agent and which [each of] the Issuer [and the Guarantor] acknowledges to apply to the Notes represented by this Temporary Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Temporary Global Note to or to the order of the Fiscal Agent for reduction of the nominal amount of Notes represented by this Temporary Global Note by such amount as may be stated in such notice by endorsement in Part I of the First Schedule hereto and a corresponding endorsement in Part II of the First Schedule hereto of such nominal amount of Notes formerly represented hereby as the nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant. Upon each such notice being given, this Temporary Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Notes shall no longer take place.

9. Notices

Notices required to be given in respect of the Notes represented by this Temporary Global Note may be given by their being delivered (so long as this Temporary Global Note is held on behalf of Euroclear and Clearstream or any other clearing system) to Euroclear, Clearstream or such other clearing system, as the case may be, or otherwise to the holder of this Temporary Global Note, rather than by publication as required by the Conditions, except that so long as the Notes are listed on Euronext Paris and the rules of that exchange so require, notices shall also be published in accordance with the rules of such Stock Exchange from time to time.

No provision of this Temporary Global Note shall alter or impair the obligation of the Issuer [and the Guarantor] to pay the principal and premium of and interest on the Notes when due in accordance with the Conditions [and the Guarantee].

This Temporary Global Note shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent.

This Temporary Global Note and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

In witness whereof the Issuer has caused this Temporary Global Note to be duly signed on its behalf.

Dated as of the Issue Date.

[**TotalEnergies SE/**

TotalEnergies Capital/

TotalEnergies Capital International]

By:

Certificate of Authentication

This Temporary Global Note is authenticated by or on behalf of the Fiscal Agent.

The Fiscal Agent

Citibank, N.A., London Branch

By:

Authorised Signatory

For the purposes of authentication only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

The First Schedule

Part I

Nominal Amount of Notes Represented by this Temporary Global Note

The following (i) issue of Notes initially represented by this Temporary Global Note, (ii) exchanges of the whole or a part of this Temporary Global Note for interests in a Permanent Global Note, for Definitive Notes or for Direct Rights under the Deed of Covenant and/or (iii) cancellations or forfeitures of interests in this Temporary Global Note have been made, resulting in the nominal amount of this Temporary Global Note specified in the latest entry in the fourth column below:

Date	Amount of decrease in nominal amount of this Temporary Global Note	Reason for decrease in nominal amount of this Temporary Global Note (exchange, cancellation or forfeiture)	Nominal amount of this Temporary Global Note on issue or following such decrease	Notation made by or on behalf of the Fiscal Agent
Issue Date	Not applicable	Not applicable		

Part II
Direct Rights

The nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant is shown by the latest entry in the third column below:

Date	Amount of decrease in nominal amount of Notes in respect of which Direct Rights have arisen	Initial nominal amount and nominal amount following such increase	Notation by or on behalf of the Fiscal Agent (other than in respect of initial nominal amount)
Issue Date	Not applicable	Zero	Not applicable

The Second Schedule

[Insert the Provisions of the Relevant Final Terms that Relate to the Conditions or the Global Notes as the Second Schedule]

Part 2
Form of CGN Permanent Global Note

[TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International]
[A *Societas Europaea/Société anonyme/Société anonyme*] with issued share capital of
[€5,994,199,152.50]/€300,000/€300,000]
with [a term expiring, unless extended, on [28 March 2119/15 December 2098
/13 December 2103]
Registered office: 2, place Jean Millier, La Défense 6, 92400 Courbevoie, France
Registered with the *Registre du Commerce et des Sociétés de Nanterre*
on [12 February 1991/15 December 1999/13 December 2004 under number RCS [542 051
180/428 292 023/479 858 854]

Euro Medium Term Note Programme

Permanent Global Note
Permanent Global Note No. [●]

This Permanent Global Note is issued in respect of the Notes (the “Notes”) of the Tranche(s) and Series specified in the Third Schedule hereto of [TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International] (the “Issuer”) [and guaranteed by TotalEnergies SE (the “Guarantor”)].

1. Interpretation and Definitions

References in this Permanent Global Note to the “Conditions” are to the Terms and Conditions applicable to the Notes (which are in the form set out in Schedule 2 Part 2 to the Amended and Restated Agency Agreement dated 10 September 2024 (as further amended and/or supplemented as at the Issue Date, the “Agency Agreement”) between, *inter alia*, the Issuer, [the Guarantor,] Citibank, N.A., London Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this Permanent Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Third Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Permanent Global Note shall have the meanings given to them in the Conditions or the Agency Agreement.

2. Aggregate Nominal Amount

The aggregate nominal amount from time to time of this Permanent Global Note shall be an amount equal to the aggregate nominal amount of the Notes as shall be shown by the latest entry in the fourth column of Part I of the First Schedule hereto, which shall be completed by or on behalf of the Fiscal Agent upon (i) the exchange of the whole or a part of the Temporary Global Note initially representing the Notes for a corresponding interest herein (in the case of Notes represented by a Temporary Global Note upon issue), (ii) the issue of the Notes represented hereby (in the case of Notes represented by this Permanent Global Note upon issue), (iii) the exchange of the whole or, where the limited circumstances so permit, a part of this Permanent Global Note for Definitive Notes, (iv) the redemption or purchase and cancellation of Notes represented hereby and/or (v) the exchange of interests in this Permanent Global Note for direct enforcement rights, all as described below.

3. Promise to Pay

Subject as provided herein, the Issuer, for value received, promises to pay to the bearer of this Permanent Global Note, upon presentation and (when no further payment is due in respect of this Permanent Global Note) surrender of this Permanent Global Note, on the

Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become repayable in accordance with the Conditions) the amount payable upon redemption under the Conditions in respect of the aggregate nominal amount of Notes represented by this Permanent Global Note and (unless this Permanent Global Note does not bear interest) to pay interest in respect of the Notes from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount of the Notes, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

4. Exchange

This Permanent Global Note is exchangeable (free of charge to the holder) on or after the Exchange Date in whole but not, except as provided in the next paragraph, in part for the Definitive Notes:

- (a) if this Permanent Global Note is held on behalf of Euroclear or Clearstream or any other clearing system (an “**Alternative Clearing System**”) and any such clearing system is closed for business for a continuous period of 14 days (other than by reason of holidays, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so or
- (b) if principal in respect of any Notes is not paid when due, by the holder giving notice to the Fiscal Agent of its election for such exchange.

This Permanent Global Note is exchangeable in part (*provided, however, that* if this Permanent Global Note is held by or on behalf of Euroclear, Clearstream and/or an Alternative Clearing System, Euroclear, Clearstream and/or such Alternative Clearing System, as the case may be, so permit) if principal in respect of any Notes is not paid when due.

“**Exchange Date**” means a day falling not less than 60 days, or in the case of exchange following failure to pay principal in respect of any Notes when due 30 days, after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Fiscal Agent is located and, except in the case of exchange pursuant to 4(a) above, in the cities in which Euroclear and Clearstream or, if relevant, the Alternative Clearing System, are located.

Any such exchange may be effected on or after an Exchange Date by the holder of this Permanent Global Note surrendering this Permanent Global Note or, in the case of a partial exchange, presenting it for endorsement to or to the order of the Fiscal Agent. In exchange for this Permanent Global Note, or part thereof to be exchanged, the Issuer shall deliver, or procure the delivery of, duly executed and authenticated Definitive Notes in an aggregate nominal amount equal to the nominal amount of this Permanent Global Note submitted for exchange (if appropriate, having attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Permanent Global Note), security printed and substantially in the form set out in Schedule 2 to the Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Third Schedule hereto.

On exchange in full and surrender of this Permanent Global Note, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Notes. On any exchange of a part of this Permanent Global Note the portion of the nominal amount hereof so exchanged shall be endorsed by or on behalf of the

Fiscal Agent in Part I of the First Schedule hereto, whereupon the nominal amount hereof shall be reduced for all purposes by the amount so exchanged and endorsed.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Note (or part of this Permanent Global Note) or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Note despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Notes (or the Coupons Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Note for Definitive Notes, this Permanent Global Note shall become void.

5. Benefit of Conditions

Except as otherwise specified herein, this Permanent Global Note is subject to the Conditions and, until the whole of this Permanent Global Note is exchanged for Definitive Notes, the holder of this Permanent Global Note shall in all respects be entitled to the same benefits as if it were the holder of the Definitive Notes for which it may be exchanged and as if such Definitive Notes had been issued on the Issue Date.

6. Payments

No person shall be entitled to receive any payment in respect of the Notes represented by this Permanent Global Note that falls due after an Exchange Date for such Notes, unless upon due presentation of this Permanent Global Note for exchange, delivery of Definitive Notes is improperly withheld or refused by or on behalf of the Issuer or the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes.

Payments in respect of this Permanent Global Note shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Fiscal Agent or of any other Paying Agent provided for in the Conditions. A record of each such payment shall be endorsed on the First or Second Schedule hereto, as appropriate, by the Fiscal Agent or by the relevant Paying Agent, for and on behalf of the Fiscal Agent, which endorsement shall (until the contrary is proved) be *prima facie* evidence that the payment in question has been made. In the case of payments made in respect of Notes not being issued outside the Republic of France, proof of non-residency (if any) shall be supplied to the Fiscal Agent by Euroclear, Clearstream or any alternative clearing system in accordance with the rules of that clearing system. For the purpose of any payments made in respect of this Permanent Global Note, the words “in the relevant place of presentation” shall not apply in the definition of “business day” in Condition 6(g) of the Terms and Conditions of the Senior Notes in the case of Senior Notes or Condition 6.4 of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes.

7. Prescription

Claims in respect of principal and interest (as each is defined in the Conditions) in respect of this Permanent Global Note shall become void unless it is presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) from the appropriate Relevant Date.

8. Meetings

For the purposes of any meeting of Noteholders, the holder of this Permanent Global Note shall (unless this Permanent Global Note represents only one Note) be treated as two persons for the purposes of any quorum requirements of a meeting of Noteholders and, at any such meeting, as having one vote in respect of each integral currency unit of the Specified Currency of the Notes.

9. Cancellation

Cancellation of any Note represented by this Permanent Global Note that is required by the Conditions to be cancelled (other than upon its redemption) shall be effected by reduction in the nominal amount of this Permanent Global Note representing such Note on its presentation to or to the order of the Fiscal Agent for endorsement in Part I of the First Schedule hereto, whereupon the nominal amount hereof shall be reduced for all purposes by the amount so cancelled and endorsed.

10. Purchase

Notes may only be purchased by the Issuer[, the Guarantor] or any of [its/their respective] subsidiaries if they are purchased together with the right to receive all future payments of interest and Instalment Amounts (if any) thereon.

11. Issuer's Options

Any option of the Issuer provided for in the Conditions shall be exercised by the Issuer giving notice to the Noteholders within the time limits set out in and containing the information required by the Conditions, except that the notice shall not be required to contain the serial numbers of Notes drawn in the case of a partial exercise of an option and accordingly no drawing of Notes shall be required.

12. Noteholders' Options

Any option of the Noteholders provided for in the Conditions may be exercised by the holder of this Permanent Global Note giving notice to the Fiscal Agent within the time limits relating to the deposit of Notes with a Paying Agent set out in the Conditions substantially in the form of the notice available from any Paying Agent, except that the notice shall not be required to contain the certificate numbers of the Notes in respect of which the option has been exercised, and stating the nominal amount of Notes in respect of which the option is exercised and at the same time presenting this Permanent Global Note to the Fiscal Agent, or to a Paying Agent acting on behalf of the Fiscal Agent, for notation accordingly in the Fourth Schedule hereto.

13. Events of Default

The holder hereof may from time to time exercise the right to declare Notes represented by this Permanent Global Note due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Fiscal Agent the nominal amount of Notes (which may be less than the outstanding nominal amount hereof) to which such notice relates.

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Permanent Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the Amended and Restated Deed of Covenant (as

supplemented and/or amended as at the Issue Date, the “**Deed of Covenant**”) executed by TotalEnergies SE, TotalEnergies Capital and TotalEnergies Capital International as of 10 September 2024 (a copy of which is available for inspection at the specified office of the Fiscal Agent and which [each of] the Issuer [and the Guarantor] acknowledges to apply to the Notes represented by this Permanent Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Permanent Global Note to or to the order of the Fiscal Agent for reduction of the nominal amount of Notes represented by this Permanent Global Note by such amount as may be stated in such notice by endorsement in Part I of the First Schedule hereto and a corresponding endorsement in Part II of the First Schedule hereto of such nominal amount of Notes formerly represented hereby as the nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant. Upon each such notice being given, this Permanent Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before an Exchange Date unless the holder elects in such notice that the exchange for such Notes shall no longer take place.

14. Notices

Notices required to be given in respect of the Notes represented by this Permanent Global Note may be given by their being delivered (so long as this Permanent Global Note is held on behalf of Euroclear, Clearstream or any other clearing system) to Euroclear, Clearstream or such other clearing system, as the case may be, or otherwise to the holder of this Permanent Global Note, rather than by publication as required by the Conditions, except that so long as the Notes are listed on Euronext Paris and the rules of that exchange so require, notices shall also be published in accordance with the rules of such Stock Exchange from time to time.

15. Negotiability

This Permanent Global Note is a bearer document and negotiable and accordingly:

- (a) is freely transferable by delivery and such transfer shall operate to confer upon the transferee all rights and benefits appertaining hereto and to bind the transferee with all obligations appertaining hereto pursuant to the Conditions;
- (b) the holder of this Permanent Global Note is and shall be absolutely entitled as against all previous holders to receive all amounts by way of amounts payable upon redemption, interest or otherwise payable in respect of this Permanent Global Note and the Issuer has waived against such holder and any previous holder of this Permanent Global Note all rights of set-off or counterclaim that would or might otherwise be available to it in respect of the obligations evidenced by this Global Note; and
- (c) payment upon due presentation of this Permanent Global Note as provided herein shall operate as a good discharge against such holder and all previous holders of this Permanent Global Note.

No provisions of this Permanent Global Note shall alter or impair the obligation of the Issuer [and the Guarantor] to pay the principal and premium of and interest on the Notes when due in accordance with the Conditions [and the Guarantee].

This Permanent Global Note shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent.

This Permanent Global Note and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

In witness whereof the Issuer has caused this Permanent Global Note to be duly signed on its behalf.

Dated as of the Issue Date.

[TotalEnergies SE/

TotalEnergies Capital/

TotalEnergies Capital International]

By:

Certificate of Authentication

This Permanent Global Note is authenticated
by or on behalf of the Fiscal Agent.

The Fiscal Agent

Citibank, N.A., London Branch

By:

Authorised Signatory

For the purposes of authentication only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO
LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE
LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE
CODE.

The First Schedule

Part I

Nominal Amount of Notes Represented by this Permanent Global Note

The following (i) issues of Notes initially represented by this Permanent Global Note, (ii) exchanges of interests in a Temporary Global Note for interests in this Permanent Global Note, (iii) exchanges of the whole or a part of this Permanent Global Note for Definitive Notes or for Direct Rights under the Deed of Covenant, (iv) cancellations or forfeitures of interests in this Permanent Global Note and/or (v) payments of amounts payable upon redemption in respect of this Permanent Global Note have been made, resulting in the nominal amount of this Permanent Global Note specified in the latest entry in the fourth column:

Date	Amount of increase/decrease in nominal amount of this Permanent Global Note	Reason for increase/decrease in nominal amount of this Permanent Global Note (initial issue, exchange, cancellation, forfeiture or payment, stating amount of payment made)	Nominal Amount of this Permanent Global Note following such increase/decrease	Notation made by or on behalf of the Fiscal Agent
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**Part II
Direct Rights**

The nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant is shown by the latest entry in the third column below:

Date	Amount of increase in nominal amount of Notes in respect of which Direct Rights have arisen	Initial nominal amount and nominal amount following such increase	Notation by or on behalf of the Fiscal Agent (other than in respect of initial nominal amount)
Issue Date	Not applicable	Zero	Not applicable

**The Second Schedule
Payments of Interest**

The following payments of interest or Interest Amount in respect of this Permanent Global Note have been made:

Due date of payment	Date of payment	Amount of interest	Notation made by or on behalf of the Fiscal Agent
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The Third Schedule

[Insert the Provisions of the Relevant Final Terms that Relate to the Conditions or the Global Notes as the Third Schedule]

Part 3
Form of NGN Temporary Global Note

[TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International]
[A *Societas Europaea/Société anonyme/Société anonyme*] with issued share capital of
[€5,994,199,152.50]/€300,000/€300,000]
with [a term expiring, unless extended, on [28 March 2119/15 December 2098
/13 December 2103]
Registered office: 2, place Jean Millier, La Défense 6, 92400 Courbevoie, France
Registered with the *Registre du Commerce et des Sociétés de Nanterre*
on [12 February 1991/15 December 1999/13 December 2004 under number RCS [542 051
180/428 292 023/479 858 854]

Euro Medium Term Note Programme

Temporary Global Note
Temporary Global Note No. [●]

This Temporary Global Note is issued in respect of the Notes (the “**Notes**”) of the Tranche and Series specified in Part A of the Schedule hereto of [TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International] (the “**Issuer**”) [and guaranteed by TotalEnergies SE (the “**Guarantor**”)].

1. Interpretation and Definitions

References in this Temporary Global Note to the “**Conditions**” are to the Terms and Conditions of the Senior Notes applicable to the Notes (which are in the form set out in Schedule 2 Part 2 to the Agency Agreement (as amended or supplemented as at the Issue Date, the “**Agency Agreement**”) dated 10 September 2024 between, *inter alia*, the Issuer, [the Guarantor,] Citibank, N.A., London Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this Temporary Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Temporary Global Note shall have the meanings given to them in the Conditions or the Agency Agreement. If the Second Schedule hereto specifies that the applicable TEFRA exemption is either “C Rules” or “not applicable”, this Temporary Global Note is a “C Rules Note”, otherwise this Temporary Global Note is a “D Rules Note”.

2. Aggregate Nominal Amount

The aggregate nominal amount from time to time of this Temporary Global Note shall be an amount equal to the aggregate nominal amount of the Notes from time to time entered in the records of both Euroclear and Clearstream (together the “**relevant Clearing Systems**”), which shall be completed and/or amended, as the case may be, upon (i) the issue of Notes represented hereby, (ii) the exchange of the whole or a part of this Temporary Global Note for a corresponding interest recorded in the records of the relevant Clearing Systems in a Permanent Global Note or, as the case may be, for Definitive Notes, (iii) the redemption or purchase and cancellation of Notes represented hereby and/or (iv) the exchange of interests in this Temporary Global Note for direct enforcement rights, all as described below.

The records of the relevant Clearing Systems (which expression in this Temporary Global Note means the records that each relevant Clearing System holds for its customers which reflect the amount of such customers’ interests in the Notes) shall be conclusive evidence of the nominal amount of the Notes represented by this Temporary Global Note and, for these purposes, a statement issued by a relevant Clearing System (which statement shall be made available to the

bearer upon request) stating the nominal amount of Notes represented by the Temporary Global Note at any time shall be conclusive evidence of the records of the relevant Clearing Systems at that time.

3. **Promise to Pay**

Subject as provided herein, the Issuer, for value received, promises to pay to the bearer of this Temporary Global Note, upon presentation and (when no further payment is due in respect of this Temporary Global Note) surrender of this Temporary Global Note, on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become payable in accordance with the Conditions) the amount payable upon redemption under the Conditions in respect of the aggregate nominal amount of Notes represented by this Temporary Global Note and (unless this Temporary Global Note does not bear interest) to pay interest in respect of the Notes from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount of the Notes, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

4. **Exchange**

On or after the Exchange Date, the outstanding nominal amount of this Temporary Global Note may be exchanged for Definitive Notes in accordance with the next paragraph.

Subject as provided in the Conditions applicable to Partly-paid Notes, on or after the first day following the expiry of 40 days after the Issue Date (the “**Exchange Date**”), this Temporary Global Note may be exchanged (free of charge to the holder) in whole or (in the case of a D Rules Note only) from time to time in part by its presentation and, on exchange in full, surrender to or to the order of the Fiscal Agent for interests recorded in the records of the relevant Clearing Systems in a Permanent Global Note or, if so specified in Part A of the Schedule hereto and where the Notes represented by the Temporary Global Note have been issued in an integral multiple of the Specified Denomination only, for Definitive Notes in an aggregate nominal amount equal to the nominal amount of this Temporary Global Note submitted for exchange; *provided that*, in the case of any part of a D Rules Note submitted for exchange for interests recorded in the records of the relevant Clearing Systems in a Permanent Global Note or Definitive Notes, there shall have been Certification with respect to such nominal amount submitted for such exchange dated no earlier than the Exchange Date. In the event that a further Tranche of Notes is issued in respect of any Series of Notes pursuant to Condition 12 Condition 12 of the Terms and Conditions of the Senior Notes in the case of Senior Notes or Condition 12 of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes which are to be consolidated with one or more previously issued Tranches of such Series prior to the Exchange Date relating to the Temporary Global Note representing the most recently previously issued Tranche of such Series, such Exchange Date may be extended until the Exchange Date with respect to such further Tranche *provided that* in no event shall such first-mentioned Exchange Date be extended beyond the date which is 5 calendar days prior to the first Interest Payment Date (if any) falling after such first-mentioned Exchange Date.

“**Certification**” means the presentation to the Fiscal Agent of a certificate or certificates with respect to one or more interests in this Temporary Global Note, signed by Euroclear or Clearstream, substantially to the effect set out in Schedule 6 to the Agency Agreement to the effect that it has received a certificate or certificates substantially to the effect set out in Schedule 5 to the Agency Agreement with respect thereto and that no contrary advice as to the contents thereof has been received by Euroclear or Clearstream, as the case may be.

Upon the whole or a part of this Temporary Global Note being exchanged for a Permanent Global Note, such Permanent Global Note shall be exchangeable in accordance with its terms for Definitive Notes.

The Definitive Notes for which this Temporary Global Note or a Permanent Global Note may be exchangeable shall be duly executed and authenticated, shall, in the case of Definitive Notes, have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Temporary Global Note or the Permanent Global Note, as the case may be, shall be security printed and shall be substantially in the form set out in the Schedules to the Agency Agreement as supplemented and/or modified and/or superseded by the terms of Part A of the Schedule hereto.

On exchange in full and surrender of this Temporary Global Note for Definitive Notes, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Notes and procure that such exchange and cancellation shall be recorded in the records of the relevant Clearing Systems. On any exchange of a part of this Temporary Global Note for an equivalent interest in a Permanent Global Note, or for Definitive Notes, as the case may be, the Issuer shall procure that details of the portion of the nominal amount hereof so exchanged shall be entered *pro rata* in the records of the relevant Clearing Systems and upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Note shall be reduced by an amount equal to such portion so exchanged.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Temporary Global Note (or part of this Temporary Global Note) or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Temporary Global Note despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Notes (or the Coupons, Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Temporary Global Note for Definitive Notes, this Temporary Global Note shall become void.

5. Benefit of Conditions

Except as otherwise specified herein, this Temporary Global Note is subject to the Conditions and, until the whole of this Temporary Global Note is exchanged for equivalent interests in a Permanent Global Note, or for Definitive Notes, as the case may be, the holder of this Temporary Global Note shall in all respects be entitled to the same benefits as if it were the holder of the Permanent Global Note (or the relevant part of it) or the Definitive Notes, as the case may be, for which it may be exchanged as if such Permanent Global Note or Definitive Notes had been issued on the Issue Date.

6. Payments

No person shall be entitled to receive any payment in respect of the Notes represented by this Temporary Global Note that falls due on or after the Exchange Date unless, upon due presentation of this Temporary Global Note for exchange, delivery of (or, in the case of a subsequent exchange, a corresponding entry being recorded in the records of the relevant Clearing Systems) a Permanent Global Note or delivery of Definitive Notes, as the case may be, is improperly withheld or refused by or on behalf of the Issuer.

Payments due in respect of a D Rules Note before the Exchange Date shall only be made in relation to such nominal amount of this Temporary Global Note with respect to which there shall have been Certification dated no earlier than such due date for payment.

Any payments that are made in respect of this Temporary Global Note shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Fiscal Agent or of any other Paying Agent provided for in the Conditions and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing Systems referred to herein shall not affect such discharge. If any payment in full or in part of principal or, in the case of Instalment Notes, payment of an Instalment Amount, is made in respect of any Note represented by this Temporary Global Note, the Issuer shall procure that details of such payment shall be entered *pro rata* in the records of the relevant Clearing Systems and, upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Note shall be reduced by the aggregate nominal amount of the Notes so redeemed or by the aggregate amount of the Instalment Amount so paid. If any other payments are made in respect of the Notes represented by this Temporary Global Note, the Issuer shall procure that a record of each such payment shall be entered *pro rata* in the records of the relevant Clearing Systems. For the purpose of any payments made in respect of this Temporary Global Note, the words "in the relevant place of presentation" shall not apply in the definition of "business day" in Condition 6(g) of the Terms and Conditions of the Senior Notes in the case of Senior Notes or Condition 6.4 of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes.

7. Cancellation

On cancellation of any Note represented by this Temporary Global Note that is required by the Conditions to be cancelled (other than upon its redemption), the Issuer shall procure that details of such cancellation shall be entered *pro rata* in the records of the relevant Clearing systems and, upon any such entry being made, the nominal amount of the Note recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Note shall be reduced by the aggregate nominal amount of the Notes so cancelled.

8. Events of Default

The holder hereof may from time to time exercise the right to declare Notes represented by this Temporary Global Note due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Fiscal Agent the nominal amount of Notes (which may be less than the outstanding nominal amount hereof) to which such notice relates.

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Temporary Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the Deed of Covenant (as supplemented and/or amended as at the Issue Date, the "**Deed of Covenant**") executed by TotalEnergies SE, TotalEnergies Capital and TotalEnergies Capital International as of 10 September 2024 (a copy of which is available for inspection at the specified office of the Fiscal Agent and which [each of] the Issuer [and the Guarantor] acknowledges to apply to the Notes represented by this Temporary Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Temporary Global Note to or to the order of the Fiscal Agent. Upon each such notice being given, this Temporary Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before the Exchange Date unless the holder elects in such notice that the exchange for such Notes shall no longer take place.

9. Notices

Notices required to be given in respect of the Notes represented by this Temporary Global Note may be given by their being delivered (so long as this Temporary Global Note is held on behalf of Euroclear and/or Clearstream or any other permitted clearing system) to Euroclear, Clearstream or such other permitted clearing system, as the case may be, or otherwise to the holder of this Temporary Global Note, rather than by publication as required by the Conditions, except that so long as the Notes are listed on Euronext Paris and the rules of that exchange so require, notices shall also be published in accordance with the rules of such Stock Exchange from time to time. No provision of this Temporary Global Note shall alter or impair the obligation of the Issuer and the Guarantor to pay the principal and premium of and interest on the Notes when due in accordance with the Conditions and the Guarantee.

This Temporary Global Note shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent and effectuated by the entity appointed as Common Safekeeper by the relevant Clearing Systems.

This Temporary Global Note and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

In witness whereof the Issuer has caused this Temporary Global Note to be duly signed on its behalf.

Dated as of the Issue Date.

[**TotalEnergies SE/**

TotalEnergies Capital/

TotalEnergies Capital International]

By:

Certificate of Authentication

This Temporary Global Note is authenticated
by or on behalf of the Fiscal Agent.

The Fiscal Agent

Citibank, N.A., London Branch

By:

Authorised Signatory
For the purposes of authentication only.

Effectuation

This Temporary Global Note is effectuated by or on behalf of the Common Safekeeper.

The Common Safekeeper
[Common Safekeeper]

By:

Authorised Signatory

For the purposes of effectuation only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

Schedule

[Insert the Provisions of the Relevant Final Terms that Relate to the Conditions or the Global Notes as the Schedule]

Part 4
Form of NGN Permanent Global Note

[TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International]
[A *Societas Europaea/Société anonyme/Société anonyme*] with issued share capital of
[€5,994,199,152.50]/€300,000/€300,000]
with [a term expiring, unless extended, on [28 March 2119/15 December 2098
/13 December 2103]
Registered office: 2, place Jean Millier, La Défense 6, 92400 Courbevoie, France
Registered with the *Registre du Commerce et des Sociétés de Nanterre*
on [12 February 1991/15 December 1999/13 December 2004 under number RCS [542 051
180/428 292 023/479 858 854]

Euro Medium Term Note Programme

Permanent Global Note
Permanent Global Note No. [●]

This Permanent Global Note is issued in respect of the Notes (the “Notes”) of the Tranche(s) and Series specified in Part A of the Schedule hereto of [TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International] (the “Issuer”) [and guaranteed by TotalEnergies SE (the “Guarantor”)].

1. Interpretation and Definitions

References in this Permanent Global Note to the “Conditions” are to the Terms and Conditions of the Senior Notes applicable to the Notes (which are in the form set out in Schedule 2 Part 2 to the Agency Agreement (as amended or supplemented as at the Issue Date, the “Agency Agreement”) dated 10 September 2024 between, *inter alia*, the Issuer, [the Guarantor,] Citibank, N.A., London Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this Permanent Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Permanent Global Note shall have the meanings given to them in the Conditions or the Agency Agreement.

2. Aggregate Nominal Amount

The aggregate nominal amount from time to time of this Permanent Global Note shall be an amount equal to the aggregate nominal amount of the Notes from time to time entered in the records of both Euroclear and Clearstream (together, the “relevant Clearing Systems”), which shall be completed and/or amended as the case may be upon (i) the exchange of the whole or a part of the interests recorded in the records of the relevant Clearing Systems in the Temporary Global Note initially representing the Notes for a corresponding interest herein (in the case of Notes represented by a Temporary Global Note upon issue), (ii) the issue of the Notes represented hereby (in the case of Notes represented by this Permanent Global Note upon issue), (iii) the exchange of the whole or, where the limited circumstances so permit, a part of this Permanent Global Note for Definitive Notes, (iv) the redemption or purchase and cancellation of Notes represented hereby and/or (v) the exchange of interests in this Permanent Global Note for direct enforcement rights, all as described below.

The records of the relevant Clearing Systems (which expression in this Permanent Global Note means the records that each relevant Clearing System holds for its customers which reflect the amount of such customers’ interests in the Notes) shall be conclusive evidence of the nominal amount of the Notes represented by this Permanent Global Note and, for these

purposes, a statement issued by a relevant Clearing Systems (which statement shall be made available to the bearer upon request) stating the nominal amount of Notes represented by this Permanent Global Note at any time shall be conclusive evidence of the records of the relevant Clearing System at that time.

3. **Promise to Pay**

Subject as provided herein, the Issuer, for value received, promises to pay to the bearer of this Permanent Global Note, upon presentation and (when no further payment is due in respect of this Permanent Global Note) surrender of this Permanent Global Note, on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become repayable in accordance with the Conditions) the amount payable upon redemption under the Conditions in respect of the aggregate nominal amount of Notes represented by this Permanent Global Note and (unless this Permanent Global Note does not bear interest) to pay interest in respect of the Notes from the Interest Commencement Date in arrear at the rates, on the dates for payment, and in accordance with the methods of calculation provided for in the Conditions, save that the calculation is made in respect of the total aggregate amount of the Notes, together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

4. **Exchange**

This Permanent Global Note is exchangeable (free of charge to the holder) on or after the Exchange Date in whole but not, except as provided in the next paragraph, in part for the Definitive Notes:

- (a) if this Permanent Global Note is held on behalf of Euroclear or Clearstream or any other permitted clearing system (an “**Alternative Clearing System**”) and any such clearing system is closed for business for a continuous period of 14 days (other than by reason of holidays, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so or
- (b) if principal in respect of any Notes is not paid when due, by the holder giving notice to the Fiscal Agent of its election for such exchange.

This Permanent Global Note is exchangeable in part (*provided, however, that* if this Permanent Global Note is held by or on behalf of Euroclear, Clearstream and/or an Alternative Clearing System, Euroclear, Clearstream and/or such Alternative Clearing System, as the case may be, so permit) if principal in respect of any Notes is not paid when due.

“**Exchange Date**” means a day falling not less than 60 days, or in the case of exchange following failure to pay principal in respect of any Notes when due 30 days, after that on which the notice requiring exchange is given and on which banks are open for business in the city in which the specified office of the Fiscal Agent is located and, except in the case of exchange pursuant to 4(a) above, in the cities in which Euroclear and Clearstream or, if relevant, the Alternative Clearing System, are located.

Any such exchange may be effected on or after an Exchange Date by the holder of this Permanent Global Note surrendering this Permanent Global Note or, in the case of a partial exchange, presenting it to or to the order of the Fiscal Agent. In exchange for this Permanent Global Note, or part thereof to be exchanged, the Issuer shall deliver, or procure the delivery of, duly executed and authenticated Definitive Notes in an aggregate nominal amount equal to the nominal amount of this Permanent Global Note submitted for exchange (if appropriate,

having attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Permanent Global Note), security printed and substantially in the form set out in Schedule 2 to the Agency Agreement as supplemented and/or modified and/or superseded by the terms of Part A of the Schedule hereto.

On exchange in full and surrender of this Permanent Global Note, the Issuer shall, if the holder so requests, procure that it is cancelled and returned to the holder together with the relevant Definitive Notes. On any exchange of a part of this Permanent Global Note, the Issuer shall procure that the portion of the nominal amount hereof so exchanged shall be entered *pro rata* in the records of the relevant Clearing Systems and upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced by an amount equal to such portion so exchanged.

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Note (or part of this Permanent Global Note) or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Note despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Notes (or the Coupons Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Note for Definitive Notes, this Permanent Global Note shall become void.

5. Benefit of Conditions

Except as otherwise specified herein, this Permanent Global Note is subject to the Conditions and, until the whole of this Permanent Global Note is exchanged for Definitive Notes, the holder of this Permanent Global Note shall in all respects be entitled to the same benefits as if it were the holder of the Definitive Notes for which it may be exchanged and as if such Definitive Notes had been issued on the Issue Date.

6. Payments

No person shall be entitled to receive any payment in respect of the Notes represented by this Permanent Global Note that falls due after an Exchange Date for such Notes, unless upon due presentation of this Permanent Global Note for exchange, delivery of Definitive Notes is improperly withheld or refused by or on behalf of the Issuer or the Issuer does not perform or comply with any one or more of what are expressed to be its obligations under any Definitive Notes.

Payments in respect of this Permanent Global Note shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Fiscal Agent or of any other Paying Agent provided for in the Conditions and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing Systems referred to herein shall not affect such discharge. The Issuer shall procure that details of each such payment shall be entered *pro rata* in the records of the relevant Clearing Systems and in the case of any payment of principal, or in the case of Instalment Notes, payment of an Instalment Amount, and upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced by the aggregate nominal amount of the Notes so redeemed or by the aggregate

amount of the Instalment Amount so paid. For the purpose of any payments made in respect of this Permanent Global Note, the words “in the relevant place of presentation” shall not apply in the definition of “business day” in Condition 6(g) of the Terms and Conditions of the Senior Notes in the case of Senior Notes or Condition 6.4 of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes.

7. Prescription

Claims in respect of principal and interest (as each is defined in the Conditions) in respect of this Permanent Global Note shall become void unless it is presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) from the appropriate Relevant Date.

8. Meetings

For the purposes of any meeting of Noteholders, the holder of this Permanent Global Note shall (unless this Permanent Global Note represents only one Note) be treated as two persons for the purposes of any quorum requirements of a meeting of Noteholders and, at any such meeting, as having one vote in respect of each integral currency unit of the Specified Currency of the Notes.

9. Cancellation

On cancellation of any Note represented by this Permanent Global Note that is required by the Conditions to be cancelled (other than upon its redemption), the Issuer shall procure that details of such cancellation shall be entered *pro rata* in the records of the relevant Clearing Systems and, upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced by the aggregate nominal amount of the Notes so cancelled.

10. Purchase

Notes may only be purchased by the Issuer[, the Guarantor] or any of [its/their respective] subsidiaries if they are purchased together with the right to receive all future payments of interest and Instalment Amounts (if any) thereon.

11. Issuer’s Options

Any option of the Issuer provided for in the Conditions shall be exercised by the Issuer giving notice to the Noteholders and the relevant Clearing Systems (or procuring that such notice is given on its behalf) within the time limits set out in and containing the information required by the Conditions, except that the notice shall not be required to contain the serial numbers of Notes drawn in the case of a partial exercise of an option and accordingly no drawing of Notes shall be required. In the case of a partial exercise of an option, the rights of account holders with a clearing system in respect of the Notes will be governed by the standard procedures of Euroclear and/or Clearstream and shall be reflected in the records of Euroclear and/or Clearstream as either a pool factor or a reduction in nominal amount, at their discretion. Following the exercise of any such option, the Issuer shall procure that the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced accordingly.

12. Noteholders' Options

Any option of the Noteholders provided for in the Conditions may be exercised by the holder of this Permanent Global Note giving notice to the Fiscal Agent within the time limits relating to the deposit of Notes with a Paying Agent set out in the Conditions substantially in the form of the notice available from any Paying Agent, except that the notice shall not be required to contain the certificate numbers of the Notes in respect of which the option has been exercised. Following the exercise of any such option, the Issuer shall procure that the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Permanent Global Note shall be reduced by the aggregate nominal amount stated in the relevant exercise notice.

13. Events of Default

The holder hereof may from time to time exercise the right to declare Notes represented by this Permanent Global Note due and payable following an Event of Default in accordance with the Conditions by stating in a notice given to the Fiscal Agent the nominal amount of Notes (which may be less than the outstanding nominal amount hereof) to which such notice relates.

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Permanent Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the Deed of Covenant (as supplemented and/or amended as at the Issue Date, the “**Deed of Covenant**”) executed by TotalEnergies SE, TotalEnergies Capital and TotalEnergies Capital International as of 10 September 2024 (a copy of which is available for inspection at the specified office of the Fiscal Agent and which each of the Issuer [and the Guarantor] acknowledges to apply to the Notes represented by this Permanent Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Permanent Global Note to or to the order of the Fiscal Agent. Upon each such notice being given, this Permanent Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

No such election may however be made on or before an Exchange Date unless the holder elects in such notice that the exchange for such Notes shall no longer take place.

14. Notices

Notices required to be given in respect of the Notes represented by this Permanent Global Note may be given by their being delivered (so long as this Permanent Global Note is held on behalf of Euroclear and/or Clearstream and/or an Alternative Clearing System) to Euroclear, Clearstream and/or such Alternative Clearing System, as the case may be, or otherwise to the holder of this Permanent Global Note, rather than by publication as required by the Conditions, except that so long as the Notes are listed on Euronext Paris and the rules of that exchange so require, notices shall also be published in accordance with the rules of such Stock Exchange from time to time.

15. Negotiability

This Permanent Global Note is a bearer document and negotiable and accordingly:

- (a) is freely transferable by delivery and such transfer shall operate to confer upon the transferee all rights and benefits appertaining hereto and to bind the transferee with all obligations appertaining hereto pursuant to the Conditions
- (b) the holder of this Permanent Global Note is and shall be absolutely entitled as against all previous holders to receive all amounts by way of amounts payable upon redemption, interest or otherwise payable in respect of this Permanent Global Note and the Issuer has waived against such holder and any previous holder of this Permanent Global Note all rights of set-off or counterclaim that would or might otherwise be available to it in respect of the obligations evidenced by this Global Note and
- (c) payment upon due presentation of this Permanent Global Note as provided herein shall operate as a good discharge against such holder and all previous holders of this Permanent Global Note.

No provisions of this Permanent Global Note shall alter or impair the obligation of the Issuer and the Guarantor to pay the principal and premium of and interest on the Notes when due in accordance with the Conditions and the Guarantee.

This Permanent Global Note shall not be valid or become obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent and effectuated by the entity appointed as Common Safekeeper by the relevant Clearing Systems.

This Permanent Global Note and any non-contractual obligations out of or in connection with it shall be governed by and construed in accordance with English law.

In witness whereof the Issuer has caused this Permanent Global Note to be duly signed on its behalf.

Dated as of the Issue Date.

[**TotalEnergies SE/**

TotalEnergies Capital/

TotalEnergies Capital International]

By:

Certificate of Authentication

This Permanent Global Note is authenticated
by or on behalf of the Fiscal Agent.

The Fiscal Agent
Citibank, N.A., London Branch

By:

Authorised Signatory
For the purposes of authentication only.

Effectuation

This Permanent Global Note
is effectuated by or on behalf of the Common Safekeeper

The Common Safekeeper
[Common Safekeeper]

By:

Authorised Signatory
For the purposes of effectuation only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO
LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE
LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE
CODE.

The Schedule

[Insert the Provisions of the Relevant Final Terms that Relate to the Conditions or the Global Notes as the Schedule]

Schedule 2

Part 1

Form of Bearer Note

On the front:

[Denomination] [ISIN] [Series] [Certif. No.]

[Currency and denomination]

**[TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International]
[A Societas Europaea/Société anonyme/Société anonyme] with issued share capital of
[€5,994,199,152.50]/€300,000/€300,000]
with [a term expiring, unless extended, on [28 March 2119/15 December 2098
/13 December 2103]
Registered office: 2, place Jean Millier, La Défense 6, 92400 Courbevoie, France
Registered with the *Registre du Commerce et des Sociétés de Nanterre*
on [12 February 1991/15 December 1999/13 December 2004 under number RCS [542 051
180/428 292 023/479 858 854]**

Euro Medium Term Note Programme

**Series No. [●]
[Title of issue]**

This Note forms one of the Series of Notes referred to above (the “**Notes**”) of [TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International] (the “**Issuer**”) [guaranteed by TotalEnergies SE (the “**Guarantor**”)] designated as specified in the title hereof. The Notes are subject to the Terms and Conditions (the “**Conditions**”) endorsed hereon. Expressions defined in the Conditions have the same meanings in this Note.

The Issuer for value received promises to pay to the bearer of this Note, on presentation and (when no further payment is due in respect of this Note) surrender of this Note on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become payable in accordance with the Conditions) the amount payable upon redemption under the Conditions and (unless this Note does not bear interest) to pay interest from the Interest Commencement Date in arrear at the rates, in the amounts and on the dates for payment provided for in the Conditions together with such other sums and additional amounts (if any) as may be payable under the Conditions, in accordance with the Conditions.

This Note shall not become valid or obligatory for any purpose until authenticated by or on behalf of the Fiscal Agent.

In witness whereof the Issuer has caused this Note to be signed on its behalf.

Dated as of the Issue Date.

[TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International]*

By:

* Delete as applicable

Certificate of Authentication

This Note is authenticated
by or on behalf of the Fiscal Agent.

The Fiscal Agent
Citibank, N.A., London Branch

By:

Citibank, N.A., London Branch
as Fiscal Agent

By:

Authorised Signatory
For the purposes of authentication only.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

On the back:

Terms and Conditions of the Notes

[The Terms and Conditions that are set out in Schedule 2 Part 2 to the Agency Agreement as amended by and incorporating any additional provisions forming part of such Terms and Conditions and set out in the relevant Final Terms will be set out here]

FISCAL AGENT

[Citibank, N.A., London Branch

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

PAYING AGENT[S]

[Banque Internationale à Luxembourg, société anonyme

69 Route d'Esch
L-2953 Luxembourg]

Citibank Europe Plc

21-25 rue Balzac
75406, Paris CEDEX 08
France]

Part 2

Terms and Conditions of the Notes

(In case of Senior Notes, insert the Terms and Conditions of the Senior Notes)

TERMS AND CONDITIONS OF THE SENIOR NOTES

*The following is the text of the terms and conditions (the “**Conditions**”) that, subject to completion in accordance with the provisions of Part A of the relevant Final Terms for Senior Notes, shall be applicable to the Senior Notes in definitive form (if any) issued in exchange for the Global Note(s) representing each Series of the Senior Notes. The full text of these Conditions, together with the relevant provisions of Part A of the Final Terms (and subject to simplification by the deletion of non-applicable provisions), shall be endorsed on such Senior Notes. All capitalised terms that are not defined in these Conditions will have the meanings given to them in Part A of the relevant Final Terms. Those definitions will be endorsed on the definitive Senior Notes. References in these Conditions to “Notes” are to the Senior Notes of one Series only, not to all Senior Notes that may be issued under the Programme.*

The Notes are issued pursuant to an Amended and Restated Agency Agreement dated on or about 10 September 2024 (as further amended or supplemented as at the Issue Date, the “**Agency Agreement**”), between *inter alia* TotalEnergies SE (“**TotalEnergies**”, in respect of Notes issued by it, the “**Issuer**” and, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the “**Guarantor**”), TotalEnergies Capital (“**TotalEnergies Capital**” or, in respect of Notes issued by it, the “**Issuer**”) TotalEnergies Capital International (“**TotalEnergies Capital International**” or in respect of Notes issued by it the “**Issuer**”), Citibank, N.A., London Branch as fiscal agent and the other agents named in it and with the benefit of an Amended and Restated Deed of Covenant (as amended or supplemented as at the Issue Date, the “**Deed of Covenant**”) dated on or about 10 September 2024 executed by TotalEnergies, TotalEnergies Capital and TotalEnergies Capital International in relation to the Notes. The fiscal agent, the paying agents and the calculation agent(s) for the time being (if any) are referred to below respectively as the “**Fiscal Agent**”, the “**Paying Agents**” (which expression shall include the Fiscal Agent) and the “**Calculation Agent(s)**”. The Noteholders (as defined below), the holders of the interest coupons (the “**Coupons**”) relating to interest bearing Notes in bearer form and, where applicable in the case of such Notes, talons for further Coupons (the “**Talons**”) (the “**Couponholders**”) and the holders of the receipts for the payment of instalments of principal (the “**Receipts**”) relating to Notes in bearer form of which the principal is payable in instalments are deemed to have notice of all of the provisions of the Agency Agreement applicable to them.

As used in these Conditions, “**Tranche**” means Notes which are identical in all respects (including as to listing and admission to trading) and “**Series**” means a Tranche of Notes together with any further Tranche or Tranches of Notes which (a) are expressed to be consolidated and form a single series and (b) have the same terms and conditions or terms and conditions which are the same in all respects save for the amount and date of the first payment of interest thereon and the date from which interest starts to accrue.

Copies of the Agency Agreement and the Deed of Covenant are available for inspection at the specified offices of each of the Paying Agents.

1 Form, Denomination and Title

Notes shall be issued in such denomination(s) as may be specified in the relevant Final Terms as may be agreed between the relevant Issuer and the relevant Dealer(s) (the “**Specified Denomination(s)**”) save that the minimum denomination of each Note admitted to trading on a Regulated Market in circumstances which require the publication of a prospectus under the Prospectus Regulation will be €100,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such

currency). The Notes will initially be issued in global form (“**Global Notes**”), but Notes may be issued in definitive form (“**Definitive Notes**”) on or after the first day following the expiry of 40 days after the relevant Issue Date, provided that, in the case of any Notes submitted for exchange for interests in the records of the clearing systems, there shall have been a certification delivered to the Fiscal Agent as to non-U.S. citizenship and residency of the relevant Noteholder as set forth on Schedules 5 and 6 of the Agency Agreement.

For the purposes hereof a “**Regulated Market**” means a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU, as amended.

This Note may be a Fixed Rate Note, a Floating Rate Note, a Zero Coupon Note, an Instalment Note or a combination of any of the foregoing or any other kind of Note, depending upon the Interest and Redemption/Payment Basis shown in the relevant Final Terms.

Notes in definitive form are serially numbered and are issued with Coupons (and, where appropriate, a Talon) attached, save in the case of Zero Coupon Notes, in which case references to interest (other than in relation to interest due after the Maturity Date), Coupons and Talons in these Conditions are not applicable. Notes of which the principal is payable in instalments (“**Instalment Notes**”) are issued with one or more Receipts attached.

Title to the Notes and the Receipts, Coupons and Talons shall pass by delivery. Except as ordered by a court of competent jurisdiction or as required by law, the holder (as defined below) of any Note, Receipt, Coupon or Talon shall be deemed to be and may be treated as its absolute owner for all purposes, whether or not it is overdue and regardless of any notice of ownership, trust or an interest in it, any writing on it or its theft or loss, and no person shall be liable for so treating the holder.

In these Conditions, “**Noteholder**” means the bearer of any Note and the Receipts relating to it, “**holder**” (in relation to a Note, Receipt, Coupon or Talon) means the bearer of any Note, Receipt, Coupon or Talon, and capitalised terms have the meanings given to them hereon, the absence of any such meaning indicating that such term is not applicable to the Notes.

2 Status of the Notes

The Notes and the Receipts and Coupons relating to them constitute unsecured and unsubordinated obligations of the relevant Issuer and shall at all times rank *pari passu* and without any preference among themselves. The payment obligations of the relevant Issuer under the Notes and the Receipts and Coupons relating to them shall, save for such exceptions as may be provided by applicable legislation and subject to Condition 3, at all times rank at least equally with all other unsecured and unsubordinated indebtedness and monetary obligations of the relevant Issuer present and future.

3 Status of the Guarantee in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International

The Guarantor has unconditionally and irrevocably guaranteed the due payment of all sums expressed to be payable by TotalEnergies Capital or TotalEnergies Capital International under the Notes, Receipts and Coupons. Its obligations in that respect (the “**Guarantee**”), which are contained in the Deed of Covenant, constitute direct, unconditional and unsecured obligations of the Guarantor under the Guarantee and shall, save for such exceptions as may be provided by applicable legislation relating to creditors’ rights in the event of insolvency, at all times rank at least *pari passu* with all other unsecured and unsubordinated obligations of the Guarantor, present and future.

4 Interest and other Calculations

(a) Interest on Fixed Rate Notes

Each Fixed Rate Note bears interest on its outstanding nominal amount from the Interest Commencement Date at the rate per annum (expressed as a percentage) equal to the Rate of Interest, such interest being payable in arrear on each Interest Payment Date.

The amount of interest payable shall be determined in accordance with Condition 4(i).

(b) Interest on Floating Rate Notes

(i) *Interest Payment Dates*

Each Floating Rate Note bears interest on its outstanding nominal amount from the Interest Commencement Date at the rate per annum (expressed as a percentage) equal to the Rate of Interest, such interest being payable in arrear on each Interest Payment Date.

The amount of interest payable shall be determined in accordance with Condition 4(i). Such Interest Payment Date(s) is/are either shown in the relevant Final Terms as Specified Interest Payment Dates or, if no Specified Interest Payment Date(s) is/are shown in the relevant Final Terms, Interest Payment Date shall mean each date which falls the number of months or other period shown in the relevant Final Terms as the Interest Period after the preceding Interest Payment Date or, in the case of the first Interest Payment Date, after the Interest Commencement Date.

(ii) *Business Day Convention*

If any date referred to in these Conditions that is specified to be subject to adjustment in accordance with a Business Day Convention would otherwise fall on a day that is not a Business Day, then, if the Business Day Convention specified is: (A) the Floating Rate Business Day Convention, such date shall be postponed to the next calendar day that is a Business Day unless it would thereby fall into the next calendar month, in which event (x) such date shall be brought forward to the immediately preceding Business Day and (y) each subsequent such date shall be the last Business Day of the month in which such date would have fallen had it not been subject to adjustment; (B) the Following Business Day Convention, such date shall be postponed to the next calendar day that is a Business Day; (C) the Modified Following Business Day Convention, such date shall be postponed to the next calendar day that is a Business Day unless it would thereby fall into the next calendar month, in which event such date shall be brought forward to the immediately preceding Business Day; or (D) the Preceding Business Day Convention, such date shall be brought forward to the immediately preceding Business Day.

(iii) *Rate of Interest for Floating Rate Notes*

The Rate of Interest in respect of Floating Rate Notes for each Interest Accrual Period shall be determined in the manner specified hereon and the provisions below relating to either ISDA Determination or Screen Rate Determination shall apply, depending upon which is specified in the relevant Final Terms.

(A) *ISDA Determination for Floating Rate Notes*

Where ISDA Determination is specified as applicable in the relevant Final Terms as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Accrual Period shall be determined by the

Calculation Agent as a rate equal to the relevant ISDA Rate. For the purposes of this sub-paragraph (A), “**ISDA Rate**” for an Interest Accrual Period means a rate equal to the Floating Rate that would be determined by the Calculation Agent under a Swap Transaction under the terms of an agreement incorporating (i) if “2006 ISDA Definitions” is specified in the applicable Final Terms, the 2006 ISDA Definitions or (ii) if “2021 ISDA Definitions” is specified in the applicable Final Terms, the latest version of the 2021 ISDA Interest Rate Derivatives Definitions (together the “**ISDA Definitions**”) and under which:

- (w) the Floating Rate Option is as specified in the applicable Final Terms;
- (x) the Designated Maturity is a period specified in the applicable Final Terms;
- (y) the relevant Reset Date is the first calendar day of that Interest Accrual Period unless otherwise specified in the relevant Final Terms; and
- (z) if the Floating Rate Option is an Overnight Floating Rate Option, “Compounding” is as specified to be applicable in the relevant Final Terms and:
 - (1) “Compounding with Lookback” is specified as the “Compounding Method” in the relevant Final Terms, “Lookback” is number of Applicable Business Days specified in the Final Terms;
 - (2) “Compounding with Observation Period Shift” is specified as the “Compounding Method” in the relevant Final Terms and, if so, Set-in-Advance is applicable if specified as such in the Final Terms, (a) “Observation Period Shift” is the number of Observation Period Shift Business Days specified in the relevant Final Terms, and (b) “Observation Period Shift Additional Business Days”, if applicable, are the days specified in the relevant Final Terms;
 - (3) “Compounding with Lockout” is specified as the “Compounding Method” in the relevant Final Terms, (a) “Lockout” is the number of Lockout Period Business Days specified in the relevant Final Terms, and (b) “Lockout Period Business Days”, if applicable, are the days specified in the relevant Final Terms; or
 - (4) “OIS Compounding” is specified as the “Compounding Method” in the relevant Final Terms; and
 - (5) in connection with the Overnight Rate Compounding Method, references in the ISDA Definitions to numbers, financial centres or other items specified in the Confirmation shall be deemed to be references to the numbers, financial centres or other items specified for such purpose in the Final Terms and references in the ISDA Definitions to “**Calculation Period**”, “**Floating Rate Day Count Fraction**”, “**Period End Date**”, “**Termination Date**” and “**Effective Date**” shall be deemed to be references to the relevant Interest Accrual Period, Day

Count Fraction, Interest Period Date, the final Interest Period Date and the Interest Commencement Date respectively;

Provided that (i) if the relevant Final Terms specify “2021 ISDA Definitions” as the applicable ISDA Definitions, (y) “Administrator/Benchmark Event” shall be disappplied; and (z) if the Temporary Non-Publication Fallback in respect of any specified Floating Rate Option is specified to be “Temporary Non-Publication – Alternative Rate” in the Floating Rate Matrix (as defined in the 2021 ISDA Definitions), the reference to “Calculation Agent Alternative Rate Determination” in the definition of “Temporary Non-Publication – Alternative Rate” shall be replaced by “Temporary Non-Publication Fallback – Previous Day’s Rate”; and (ii) if the relevant Final Terms specify “2006 ISDA Definitions” as the applicable ISDA Definitions and if no Rate of Interest can be determined in accordance with the foregoing provisions of this paragraph, the Rate of Interest shall be determined by the relevant Issuer in its sole and absolute discretion, acting in good faith and in a commercially reasonable manner, (though applying the Margin, Maximum Rate of Interest and/or Minimum Rate of Interest, if any, relating to the Interest Accrual Period), failing which the Rate of Interest shall be (i) that determined as at the last preceding Interest Determination Date (though substituting, where a different Margin or Maximum Rate of Interest or Minimum Rate of Interest is to be applied to the relevant Interest Accrual Period from that which applied to the last preceding Interest Accrual Period, the Margin or Maximum Rate of Interest or Minimum Rate of Interest relating to the relevant Interest Accrual Period, in place of the Margin or Maximum Rate of Interest or Minimum Rate of Interest relating to that last preceding Interest Accrual Period) or (ii) if there is no such preceding Interest Determination Date, the initial Rate of Interest applicable to such Notes on the Interest Commencement Date (though substituting, where a different Maximum Rate of Interest or Minimum Rate of Interest is to be applied to the relevant Interest Accrual Period from that which applied to the last preceding Interest Accrual Period, the Maximum Rate of Interest or Minimum Rate of Interest relating to the relevant Interest Accrual Period, in place of the Maximum Rate of Interest or Minimum Rate of Interest relating to that last preceding Interest Accrual Period).

For the purposes of this sub-paragraph (A), “**Calculation Agent**”, “**Compounding with Lockout**”, “**Compounding with Lookback**”, “**Compounding with Observation Period Shift**”, “**Confirmation**”, “**Designated Maturity**”, “**Floating Rate**”, “**Floating Rate Option**”, “**OIS Compounding**”, “**Overnight Floating Rate Option**”, “**Overnight Rate Compounding Method**”, “**Reset Date**” and “**Swap Transaction**” have the meanings given to those terms in the ISDA Definitions.

(B) Screen Rate Determination for Floating Rate Notes

(I) if “Applicable – Term Rate” is specified as the method of Screen Rate Determination in the applicable Final Terms:

(x) the Rate of Interest for each Interest Accrual Period will, subject as provided below, be either:

(1) the offered quotation; or

(2) the arithmetic mean of the offered quotations,

(expressed as a percentage rate *per annum*) for the Reference Rate which appears or appear, as the case may be, on the Relevant Screen Page (or any other such page as may replace that page on the relevant service, or such other service as may be nominated as the information vendor, for the purpose of displaying comparable rates) as at 11.00 a.m. (Brussels time in the case of EURIBOR) on the Interest Determination Date in question as determined by the Calculation Agent. If five or more of such offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one such highest quotation, one only of such quotations) and the lowest (or, if there is more than one such lowest quotation, one only of such quotations) shall be disregarded by the Calculation Agent for the purpose of determining the arithmetic mean of such offered quotations.

- (y) If the Relevant Screen Page is not available or, if sub-paragraph (x)(1) applies and no such offered quotation appears on the Relevant Screen Page, or, if sub-paragraph (x)(2) applies and fewer than three such offered quotations appear on the Relevant Screen Page, in each case as at the time specified above, subject as is provided below, (I) the Calculation Agent shall refer to the Fallback Screen Page if provided in the applicable Final Terms, and if such Fallback Screen Page is not available or does not provide offered quotations or insufficient offered quotations, then (II) subject as provided below, the relevant Issuer shall request, if the Reference Rate is EURIBOR, the principal Euro-zone office of each of the Reference Banks, to provide the relevant Issuer with its offered quotation (expressed as a percentage rate *per annum*) for the Reference Rate, if the Reference Rate is EURIBOR, at approximately 11.00 a.m. (Brussels time) on the Interest Determination Date in question. If two or more of the Reference Banks provide the relevant Issuer with such offered quotations, the Rate of Interest for such Interest Accrual Period shall be the arithmetic mean of such offered quotations as determined by the Calculation Agent.
- (z) If paragraph (y) above applies and the relevant Issuer determines that fewer than two Reference Banks are providing offered quotations, subject as provided below, the Rate of Interest shall be the arithmetic mean of the rates *per annum* (expressed as a percentage) as communicated to (and at the request of) the relevant Issuer by the Reference Banks or any two or more of them, at which such banks were offered, if the Reference Rate is EURIBOR, at approximately 11.00 a.m. (Brussels time) on the relevant Interest Determination Date, deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate by leading banks in, if the Reference Rate is EURIBOR, the Euro-zone inter-bank market, or, if fewer than two of the Reference Banks provide the relevant Issuer with such offered rates, the offered rate for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, or the arithmetic mean of the offered rates for deposits

in the Specified Currency for a period equal to that which would have been used for the Reference Rate, at which, if the Reference Rate is EURIBOR, at approximately 11.00 a.m. (Brussels time), on the relevant Interest Determination Date, any one or more banks (which bank or banks is or are in the opinion of the relevant Issuer suitable for such purpose) informs the relevant Issuer it is quoting to leading banks in, if the Reference Rate is EURIBOR, the Euro-zone inter-bank market, **provided** that, if the Rate of Interest cannot be determined in accordance with the foregoing provisions of this paragraph, in particular when no quotation is provided by any Reference Bank, the Rate of Interest shall be determined as at the last preceding Interest Determination Date (though substituting, where a different Margin or Maximum or Minimum Rate of Interest is to be applied to the relevant Interest Accrual Period from that which applied to the last preceding Interest Accrual Period, the Margin or Maximum or Minimum Rate of Interest relating to the relevant Interest Accrual Period, in place of the Margin or Maximum or Minimum Rate of Interest relating to that last preceding Interest Accrual Period).

(II) If “Applicable – Overnight Rate” is specified as the method of Screen Rate Determination in the applicable Final Terms:

(x) where the Calculation Method in respect of the relevant Series of Floating Rate Notes is specified in the applicable Final Terms as being “Compounded Daily”, the Rate of Interest for each Interest Accrual Period will, subject to Condition 4(c) and Condition 4(j) (as applicable) and as provided below, be the Compounded Daily Reference Rate plus or minus (as indicated in the applicable Final Terms) the Margin (if any), where:

“**Compounded Daily Reference Rate**” means, with respect to an Interest Accrual Period, the rate of return of a daily compound interest investment in the Specified Currency (with the applicable Reference Rate (as indicated in the applicable Final Terms and further provided for below) as the reference rate for the calculation of interest) and will be calculated by the Calculation Agent (or such other qualified and independent party responsible for the calculation of the Rate of Interest, as specified in the applicable Final Terms) on the relevant Interest Determination Date:

(i) (if “Index Determination” is specified as applicable in the applicable Final Terms) in accordance with the following formula, and the resulting percentage will be rounded if necessary to the Relevant Decimal Place:

where:

$$\left(\frac{\text{Compounded Index End}}{\text{Compounded Index Start}} - 1 \right) \times \left(\frac{\text{Numerator}}{d} \right)$$

“**Compounded Index_{End}**” means the Compounded Index Value on the last day of the relevant Index Observation Period;

“**Compounded Index_{Start}**” means the Compounded Index Value on the first day of the relevant Index Observation Period;

“**Compounded Index Value**” shall mean any of (i) SONIA Compounded Index Value (if “SONIA Compounded Index” is specified as applicable in the applicable Final Terms) or (ii) SOFR Compounded Index Value (if “SOFR Compounded Index” is specified as applicable in the applicable Final Terms);

“**d**” is the number of calendar days in the relevant Index Observation Period;

“**Index Business Days**” means, in the case of the SONIA Compounded Index, London Banking Days and in the case of the SOFR Compounded Index, U.S. Government Securities Business Days;

“**Index Observation Period**” means, in respect of an Interest Accrual Period, the period from and including the date falling the Relevant Number of Index Business Days prior to the first day of the relevant Interest Accrual Period and ending on, but excluding, the date which is the Relevant Number of Index Business Days prior to (i) the Interest Period Date for such Interest Accrual Period, or (ii) (if applicable) the date falling the Relevant Number of Index Business Days prior to such earlier date, if any, on which the Notes become due and payable;

“**London Banking Day**” means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in London;

“**Numerator**” shall, unless otherwise specified in the applicable Final Terms, be 365 in the case of the SONIA Compounded Index and 360 in the case of the SOFR Compounded Index;

“**Relevant Decimal Place**” shall, unless otherwise specified in the applicable Final Terms, be the fourth decimal place in the case of the SONIA Compounded Index and the fifth decimal place in the case of the SOFR Compounded Index, in each case rounded up or down, if necessary (with 0.000005 or, as the case may be, 0.0000005 being rounded upwards);

“**Relevant Number**” is as specified in the applicable Final Terms in the case of the SOFR Compounded

Index and shall, unless otherwise specified in the applicable Final Terms, be five in the case of the SONIA Compounded Index;

“SOFR Administrator’s Website” means the website of the Federal Reserve Bank of New York, or any successor source;

“SOFR Compounded Index” means the index known as the SOFR Index administered by the Federal Reserve Bank of New York (or any successor administrator thereof);

“SOFR Compounded Index Value” means, in relation to any U.S. Government Securities Business Day and subject as provided below, the value of the SOFR Compounded Index as published on the SOFR Administrator’s Website at 3:00 p.m. (New York City time) on such U.S. Government Securities Business Day;

“SONIA Compounded Index” means the index known as the SONIA Compounded Index administered by the Bank of England (or any successor administrator thereof);

“SONIA Compounded Index Value” means, in relation to any London Banking Day and subject as provided below, the value of the SONIA Compounded Index as published by authorised distributors on the Relevant Screen Page on such London Banking Day or, if the value of the SONIA Compounded Index cannot be obtained from the Relevant Screen Page, as published on the Bank of England’s website at www.bankofengland.co.uk/boeapps/database/ (or such other page or website as may replace such page for the purposes of publishing the SONIA Compounded Index) in respect of such London Banking Day; and

Notwithstanding the definitions of SOFR Compounded Index and SONIA Compounded Index above, if:

- (1) (where SONIA Compounded Index applies to the Notes) a Benchmark Event has not occurred in respect of SONIA; or
- (2) (where SOFR Compounded Index applies to the Notes) a Benchmark Transition Event and its related Benchmark Replacement Date has not occurred in respect of SOFR,

with respect to any Interest Accrual Period, the relevant Compounded Index_{Start} and/or Compounded

Index_{End} is not published as contemplated above, the Calculation Agent shall calculate the Rate of Interest for that Interest Accrual Period in accordance with Condition 4(b)(iii)(B)(II)(x)(iii) as if Index Determination was not specified in the applicable Final Terms as being applicable. For these purposes, (i) the Reference Rate shall be deemed to be SONIA (in the case of SONIA Compounded Index) and SOFR (in the case of SOFR Compounded Index), (ii) the Calculation Method shall be deemed to be Compounded Daily, (iii) the Observation Method shall be deemed to be Observation Shift, (iv) ‘D’ shall be deemed to be the Numerator, (v) the Observation Shift Period (and thus, ‘p’) shall be deemed to be the Relevant Number and (vi) in the case of SONIA, the Relevant Screen Page will be determined by the relevant Issuer in consultation with the Calculation Agent.

If, where SONIA Compounded Index applies to the Notes, a Benchmark Event has occurred in respect of SONIA, the provisions of Condition 4(c)(A) shall apply *mutatis mutandis* in respect of this Condition 4(b)(iii)(B)(II)(x)(ii).

If, where SOFR Compounded Index applies to the Notes, a Benchmark Transition Event and its related Benchmark Replacement Date have occurred in respect of SOFR, the provisions of Condition 4(c)(B) shall apply *mutatis mutandis* in respect of this Condition 4(b)(iii)(B)(II)(x)(ii).

- (ii) (if “Index Determination” is specified as being not applicable in the applicable Final Terms or “Index Determination” is specified as applicable in the applicable Final Terms but such SONIA Compounded Index, SOFR Compounded Index or Reference Rate, as applicable, is not available at the relevant time on the Interest Determination Date), as follows, and the resulting percentage will be rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards:

$$\left[\prod_{i=1}^{d_o} \left(1 + \frac{r_i \times n_i}{D} \right) - 1 \right] \times \frac{D}{d}$$

where:

“D” is the number specified in the applicable Final Terms;

“d” is the number of calendar days in:

- a. where “Lag”, “Lock-out” or “Payment Delay” is specified as the Observation Method in the applicable Final Terms, the relevant Interest Accrual Period; or
- b. where “Observation Shift” is specified as the Observation Method in the applicable Final Terms, the relevant Observation Period;

“**d₀**” means:

- a. where “Lag”, “Lock-out” or “Payment Delay” is specified as the Observation Method in the applicable Final Terms, the number of Business Days in the relevant Interest Accrual Period; or
- b. where “Observation Shift” is specified as the Observation Method in the applicable Final Terms, the number of Business Days in the relevant Observation Period;

“**i**” is a series of whole numbers from one to d_0 , each representing the relevant Business Day in chronological order from, and including, the first Business Day in:

- a. where “Lag”, “Lock-out” or “Payment Delay” is specified as the Observation Method in the applicable Final Terms, the relevant Interest Accrual Period; or
- b. where “Observation Shift” is specified as the Observation Method in the applicable Final Terms, the relevant Observation Period;

“**Business Day**” in this Condition has the meaning set out in Condition 4(j);

“**n_i**”, for any Business Day “**i**”, means the number of calendar days from and including such Business Day “**i**” up to but excluding the following Business Day;

“**Observation Period**” means, in respect of an Interest Accrual Period, the period from and including the date falling “**p**” Business Days prior to the first day of the relevant Interest Accrual Period and ending on, but excluding, the date which is “**p**” Business Days prior to the Interest Period Date for such Interest Accrual Period (or the date falling “**p**” Business Days prior to such earlier date, if any, on which the Notes become due and payable);

“**p**” means:

- a. where “Lag” is specified as the Observation Method in the applicable Final Terms, the number of Business Days included in the Lag Look-Back Period specified in the applicable Final Terms (or, if no such number is specified five Business Days);
- b. where “Payment Delay” is specified as the Observation Method, zero; or
- c. where “Observation Shift” is specified as the Observation Method in the applicable Final Terms, the number of Business Days specified as the Observation Shift Period in the applicable Final Terms (or, if no such number is specified, five Business Days);

“r” means in respect of the relevant Reference Rate:

- a. where in the applicable Final Terms “Lag” or “Observation Shift” is specified as the Observation Method, in respect of any Business Day, the relevant Reference Rate in respect of such Business Day;
- b. where in the applicable Final Terms “Payment Delay” is specified as the Observation Method, in respect of any Business Day, the relevant Reference Rate in respect of such Business Day, **provided however** that, in case of the last Interest Period, in respect of each Business Day in the period from (and including) the Rate Cut-off Date to (but excluding) the Maturity Date, the relevant Reference Rate in respect of the Rate Cut-off Date; or
- c. where in the applicable Final Terms “Lock-out” is specified as the Observation Method:
 - 1. in respect of any Business Day “i” that is a Reference Day, the relevant Reference Rate in respect of the Business Day immediately preceding such Reference Day, and
 - 2. in respect of any Business Day “i” that is not a Reference Day (being a Business Day in the Lock-out Period), the relevant Reference Rate in respect of the Business Day immediately preceding the last Reference Day of the relevant Interest Accrual Period (such last

Reference Day coinciding with the Interest Determination Date); and

“ r_i ” means the applicable Reference Rate as set out in the definition of “ r ” above for:

- a. where “Lag” or “Payment Delay” is specified as the Observation Method in the applicable Final Terms, the Business Day falling “ p ” Business Days prior to the relevant Business Day “ i ”; or
- b. where “Lock-out” or “Observation Shift” is specified as the Observation Method in the applicable Final Terms, the relevant Business Day “ i ”.

(y) where the Calculation Method in respect of the relevant Series of Floating Rate Notes is specified in the applicable Final Terms as being “Weighted Average”, the Rate of Interest for each Interest Accrual Period will, subject to Condition 4(c) and as provided below, be the Weighted Average Reference Rate (as defined below) plus or minus (as indicated in the applicable Final Terms) the Margin and will be calculated by the Calculation Agent (or such other qualified and independent party responsible for the calculation of the Rate of Interest, as specified in the applicable Final Terms) on the Interest Determination Date and the resulting percentage will be rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards, where:

“Weighted Average Reference Rate” means:

- a. where “Lag” is specified as the Observation Method in the applicable Final Terms, the arithmetic mean of the Reference Rate in effect for each calendar day during the relevant Observation Period, calculated by multiplying each relevant Reference Rate by the number of calendar days such rate is in effect, determining the sum of such products and dividing such sum by the number of calendar days in the relevant Observation Period. For these purposes the Reference Rate in effect for any calendar day which is not a Business Day shall be deemed to be the Reference Rate in effect for the Business Day immediately preceding such calendar day; and
- b. where “Lock-out” is specified as the Observation Method in the applicable Final Terms, the arithmetic mean of the Reference Rate in effect for each calendar day during the relevant Interest Accrual Period, calculated by multiplying each relevant Reference Rate by the number of days such rate is in effect, determining the sum of such products and dividing such sum by the number of calendar days in the relevant Interest Accrual Period, provided however

that for any calendar day of such Interest Accrual Period falling in the “Lock-out Period”, the relevant Reference Rate for each day during that Lock-out Period will be deemed to be the Reference Rate in effect for the Reference Day immediately preceding the first day of such Lock-out Period. For these purposes the Reference Rate in effect for any calendar day which is not a Business Day shall, subject to the proviso above, be deemed to be the Reference Rate in effect for the Business Day immediately preceding such calendar day.

- (z) Where Screen Rate Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined and the Reference Rate in respect of the Floating Rate Notes is specified as being the EUR CMS, the Rate of Interest for each Interest Period will, subject as provided below, be the offered quotation (expressed as a percentage rate *per annum*) for EUR CMS relating to the relevant maturity (the relevant maturity year mid swap rate in EUR (annual 30/360)), which appears on the Relevant Screen Page, being Reuters Screen page “ICESWAP2” under the heading “EURIBOR Basis”, as at 11.00 a.m. Frankfurt time, in the case of the EUR-ISDA-EURIBOR Swap Rate-11:00 on the Interest Determination Date in question plus or minus (as indicated in the applicable Final Terms) the Margin (if any), all as determined by the Calculation Agent.

If the aforementioned Relevant Screen Page is not available or the EUR CMS does not appear on the Relevant Screen Page, the Calculation Agent shall refer to the Fallback Screen Page as indicated in the applicable Final Terms to calculate the Rate of Interest in accordance with the previous sentence (if applicable). Notwithstanding anything to the contrary in this Condition 4(b)(iii)(B)(II)(z), in the event that the Reference Rate does not appear on the Relevant Screen Page or the Fallback Screen Page (if applicable), the Calculation Agent shall determine on the relevant Interest Determination Date the applicable rate based on quotations of five Reference Banks (to be selected by and provided to the relevant Issuer) for EUR CMS relating to the relevant maturity (in each case the relevant mid-market annual swap rate commencing two T2 Business Days following the relevant Interest Determination Date). The highest and lowest (or, in the event of equality, one of the highest and/or lowest) quotations so determined shall be disregarded by the Calculation Agent for the purpose of determining the Reference Rate which will be the arithmetic mean (rounded if necessary to five significant figures with halves being rounded up) of such provided quotations.

If, for any reason, the EUR CMS is no longer published or fewer than five quotations are provided to the Calculation Agent in accordance with the above paragraph, the Reference Rate will be determined by the relevant Issuer, acting in good faith and in a commercial and reasonable manner. For the

avoidance of doubt, in this scenario, Condition 4(c) shall apply if a Benchmark Event has occurred.

- (aa) subject to Condition 4(c), where “SONIA” is specified as the relevant Reference Rate in the applicable Final Terms, if, in respect of any Business Day, SONIA is not available on the Relevant Screen Page or has not otherwise been published by the relevant authorised distributors, such Reference Rate shall be:
1. (i) the Bank of England’s Bank Rate (the “**Bank Rate**”) prevailing at close of business on the relevant Business Day; plus (ii) the mean of the spread of SONIA to the Bank Rate over the previous five days on which SONIA has been published, excluding the highest spread (or, if there is more than one highest spread, one only of those highest spreads) and lowest spread (or, if there is more than one lowest spread, one only of those lowest spreads) to the Bank Rate, or
 2. if such Bank Rate is not available, the SONIA published on the Relevant Screen Page (or otherwise published by the relevant authorised distributors) for the first preceding Business Day on which the SONIA rate was published on the Relevant Screen Page (or otherwise published by the relevant authorised distributors) or, if more recent, the latest rate determined under 1. above,

and in each case, “r” shall be interpreted accordingly,

Notwithstanding the paragraph above, in the event the Bank of England publishes guidance as to (i) how the SONIA is to be determined or (ii) any rate that is to replace the SONIA, the Calculation Agent (or such other qualified and independent party responsible for the calculation of the Rate of Interest, as specified in the relevant Final Terms) shall, to the extent that it is reasonably practicable, follow such guidance in order to determine SONIA for the purpose of the Notes for so long as the SONIA is not available or has not been published by the authorised distributors.

- (bb) subject to Condition 4(c), where “SOFR” is specified as the relevant Reference Rate in the applicable Final Terms, if, in respect of any Business Day, the Reference Rate is not available, such Reference Rate shall be the SOFR for the first preceding Business Day on which the SOFR was published on the New York Fed’s Website, and “r” shall be interpreted accordingly.
- (cc) In the event that the Rate of Interest cannot be determined in accordance with the application of the foregoing provisions, and a Benchmark Event has not occurred in accordance with Condition 4(c), the Rate of Interest shall be (i) that determined as at the last preceding Interest Determination Date (though

substituting, where a different Margin or Maximum Rate of Interest or Minimum Rate of Interest is to be applied to the relevant Interest Accrual Period from that which applied to the last preceding Interest Accrual Period, the Margin or Maximum Rate of Interest or Minimum Rate of Interest relating to the relevant Interest Accrual Period, in place of the Margin or Maximum Rate of Interest or Minimum Rate of Interest relating to that last preceding Interest Accrual Period) or (ii) if there is no such preceding Interest Determination Date, the Initial Rate of Interest which would have been applicable to such Series of Notes for the first Interest Accrual Period had the Notes been in issue for a period equal in duration to the scheduled first Interest Accrual Period but ending on (and excluding) the Interest Commencement Date (but applying the Margin and any Maximum Rate of Interest or Minimum Rate of Interest applicable to the first Interest Accrual Period).

Where Screen Rate Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined and the Reference Rate in respect of the Floating Rate Notes is specified as being SONIA or SOFR, if the relevant Series of Notes becomes due and payable in accordance with Condition 9, the final Interest Determination Date shall, notwithstanding any Interest Determination Date specified in the applicable Final Terms, be deemed to be the date on which such Notes became due and payable and the Rate of Interest on such Notes shall, for so long as any such Note remains outstanding, be that determined on such date and as if (solely for the purpose of such interest determination) the relevant Interest Period had been shortened accordingly.

Any determination, decision or election that may be made by the Calculation Agent (or such other qualified and independent party responsible for the calculation of the Rate of Interest, as specified in the relevant Final Terms) pursuant to this provision, including any determination with respect to a rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, (i) will be conclusive and binding absent manifest error, (ii) will be made in the Calculation Agent's (or such other qualified and independent party responsible for the calculation of the Rate of Interest, as specified in the relevant Final Terms) sole discretion, and (iii) notwithstanding anything to the contrary in the documentation relating to the Notes, shall become effective without consent from the holders of the Notes or any other party.

(c) **Benchmark Discontinuation:**

(A)

Subject to Condition 4(c)(B) below and notwithstanding the provisions above in Condition 4(b), if the relevant Issuer (in consultation with the Calculation Agent) determines at any time prior to, on or following any Interest Determination Date, a Benchmark Event occurs in relation to the Original Reference Rate, the relevant Issuer will as soon as reasonably practicable (and in any event prior to the next relevant Interest Determination Date) appoint (at its own cost) an independent financial institution of international repute or an independent adviser of recognised standing with appropriate expertise (the “**Independent Adviser**”), which, acting in good faith and in a commercially reasonable manner and as an independent expert in the performance of its duties, will advise the relevant Issuer as to whether a substitute or successor rate is available for purposes of determining the Reference Rate on each Interest Determination Date falling on such date or thereafter that is substantially comparable to the Original Reference Rate. If the Independent Adviser determines that there is an industry accepted successor rate, the Independent Adviser will advise the relevant Issuer accordingly. For these purposes, a rate that is formally recommended by a relevant central bank, reserve bank, monetary authority, a group of the aforesaid central banks, monetary authority or supervisory authority, or any similar institution (including any committee or working group thereof) for the currency to which the Original Reference Rate relates or any supervisory authority which is responsible for supervising the administrator of the Original Reference Rate will be considered an industry accepted successor rate. It is further specified that if there are two or more industry successor rates recommended by the above-mentioned authority, institution or working groups, the Independent Adviser shall determine which of those successor rates is most appropriate for the purpose of formulating its advice to the relevant Issuer, having regard to, *inter alia*, the particular features of the relevant Notes, market practice or relevant precedents for such type of Notes and the nature of the relevant Issuer. Following the foregoing advice from the Independent Adviser, the relevant Issuer (in consultation with the Independent Adviser) will determine a substitute or successor rate (such rate, the “**Replacement Reference Rate**”), for purposes of determining the Reference Rate on each Interest Determination Date falling on or after such determination but not earlier than the actual discontinuation of the Original Reference Rate. Additionally, (i) the relevant Issuer (in consultation with the Independent Adviser) will also determine changes (if any) to the business day convention, the definition of business day, the interest determination date, the day count fraction, and any method for obtaining the Replacement Reference Rate, including any adjustment factor needed to make such Replacement Reference Rate comparable to the Original Reference Rate (including any Adjustment Spread), in each case in a manner that is consistent with industry-accepted practices for such Replacement Reference Rate; (ii) references to the Original Reference Rate in the Conditions and the Final Terms applicable to the relevant Notes will be deemed to be references to the Replacement Reference Rate, including any alternative method for determining such rate as described in (i) above; and (iii) the relevant Issuer will give notice as soon as reasonably practicable to the Noteholders (in accordance with Condition 13 (*Notices*)) and the Paying Agent(s) specifying the Replacement Reference Rate, as well as the details described in (i) above.

The determination of the Replacement Reference Rate and the other matters referred to above by the relevant Issuer (in consultation with the Independent Adviser, as applicable) will (in the absence of manifest error) be final and binding on the Fiscal Agent, the Calculation Agent, the Make-whole Calculation Agents, the Quotation Agents, the Paying Agent(s) and the Noteholders, unless the relevant Issuer, acting in good faith, in a commercially reasonable manner, considers at a later date that the

Replacement Reference Rate is no longer substantially comparable to the Reference Rate or does not constitute an industry accepted successor rate, in which case the relevant Issuer shall re-appoint an Independent Adviser (which may or may not be the same entity as the original Independent Adviser) for the purpose of advising the relevant Issuer on confirming the Replacement Reference Rate or determining a substitute Replacement Reference Rate in an identical manner as described in this Condition 4(c).

For the avoidance of doubt, the Fiscal Agent shall, at the direction and expense of the relevant Issuer, effect such consequential amendments to the Agency Agreement and these Conditions as may be required in order to give effect to this Condition 4(c). No Noteholder consent shall be required in connection with effecting the Replacement Reference Rate or such other changes pursuant to this Condition 4(c), including for the execution of any documents or other steps by the Paying Agent(s) (if required).

Notwithstanding any other provision of this Condition 4(c), if the relevant Issuer is unable to appoint an Independent Adviser or if the Independent Adviser is unable to or otherwise does not advise the relevant Issuer a Replacement Reference Rate for any Interest Determination Date, no Replacement Reference Rate or any other successor, replacement or alternative benchmark or screen rate will be adopted and the Reference Rate for the relevant Interest Accrual Period will be equal to the last Reference Rate available on the Relevant Screen Page as determined by the Calculation Agent.

(B)

Notwithstanding the provisions above in Condition 4(b), if the Original Reference Rate is SOFR and unless “Benchmark Transition Event” is specified as being not applicable in the Final Terms, when any required Rate of Interest (or any component part thereof) remains to be determined by reference to such Original Reference Rate, then the following provisions of this Condition 4(c)(B) shall apply instead of the application of Condition 4(c)(A) above.

If the relevant Issuer or another entity appointed by the relevant Issuer determines on or prior to the Relevant Time on the relevant Interest Determination Date that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to the Original Reference Rate, the Benchmark Replacement will replace such Original Reference Rate for all purposes relating to the Notes in respect of all determinations on such date and for all determinations on all subsequent dates (subject to any subsequent application of this Condition 4(c)(B) with respect to such Benchmark Replacement).

Where this Condition 4(c)(B) applies, if the relevant Issuer considers it may be necessary to make Benchmark Replacement Conforming Changes, the relevant Issuer shall use its reasonable endeavours to appoint and consult with an Independent Adviser, as soon as reasonably practicable, to advise the relevant Issuer in determining (A) whether such Benchmark Replacement Conforming Changes are necessary and (B) the terms of the Benchmark Replacement Conforming Changes and the relevant Issuer shall, subject to giving irrevocable notice as soon as reasonably practicable to the Noteholders (in accordance with Condition 13 (*Notices*)) and the Paying Agent(s), without any requirement for the consent or approval of Noteholders, vary these Conditions to give effect to such Benchmark Replacement Conforming Changes with effect from the date specified in such notice.

If a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, any determination, decision or election that may be made by the relevant Issuer or another entity appointed by the relevant Issuer pursuant to this Condition 4(c)(B), including any determination with respect to a tenor, rate or adjustment or of

the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection: (i) will be conclusive and binding absent manifest error; (ii) will be made in the sole discretion of the relevant Issuer or another entity appointed by the relevant Issuer, as applicable, acting in good faith and in a commercial and reasonable manner; and (iii) notwithstanding anything to the contrary in the documentation relating to the Notes, shall become effective without consent from the Noteholders or any other party.

(d) Fixed/Floating Rate Notes

Fixed/Floating Rate Notes may bear interest at a rate (i) that the relevant Issuer may elect to convert on the date set out in the Final Terms from a Fixed Rate to a Floating Rate, or from a Floating Rate to a Fixed Rate or (ii) that will automatically change from a Fixed Rate to a Floating Rate, or from a Floating Rate to a Fixed Rate on the date set out in the Final Terms.

(e) Zero Coupon Notes

Where a Note the Interest Basis of which is specified to be Zero Coupon is repayable prior to the Maturity Date and is not paid when due, the amount due and payable prior to the Maturity Date shall be the Early Redemption Amount of such Note. As from the Maturity Date, the Rate of Interest for any overdue principal of such a Note shall be a rate *per annum* (expressed as a percentage) equal to the Amortisation Yield (as described in Condition 5(b)(i)).

(f) Accrual of Interest

Interest shall cease to accrue on each Note on the due date for redemption unless, upon due presentation, payment is improperly withheld or refused, in which event interest shall continue to accrue (both before and after judgment) to the Relevant Date (as defined in Condition 7) at the Rate of Interest in the manner provided in this Condition 4.

(g) Margin, Maximum/Minimum Rates of Interest, Instalment Amounts and Redemption Amounts and Rounding

- (i) If any Margin is specified in the relevant Final Terms (either (x) generally, or (y) in relation to one or more Interest Accrual Periods), an adjustment shall be made to all Rates of Interest, in the case of (x), or the Rates of Interest for the specified Interest Accrual Periods, in the case of (y), calculated in accordance with (b) above by adding (if a positive number) or subtracting the absolute value (if a negative number) of such Margin, subject always to the next paragraph.
- (ii) If any Maximum or Minimum Rate of Interest, Instalment Amount or Redemption Amount is specified in the relevant Final Terms, then any Rate of Interest, Instalment Amount or Redemption Amount shall be subject to such maximum or minimum, as the case may be. Unless a higher rate is stated in the applicable Final Terms, the Minimum Rate of Interest shall be deemed to be zero.
- (iii) For the purposes of any calculations required pursuant to these Conditions, (x) all percentages resulting from such calculations shall be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point (with halves being rounded up), (y) all figures shall be rounded to seven significant figures (with halves being rounded up) and (z) all currency amounts that fall due and payable shall be rounded to the nearest unit of such currency (with halves being rounded up), save in the case of yen, which shall be rounded down to the

nearest yen. For these purposes, “unit” means the lowest amount of such currency that is available as legal tender in the country/ies of such currency.

(h) Calculations

The amount of interest payable per Calculation Amount in respect of any Note for any Interest Accrual Period shall be equal to the product of the Rate of Interest, the Calculation Amount specified in the relevant Final Terms and the Day Count Fraction for such Interest Accrual Period, unless an Interest Amount (or a formula for its calculation) is applicable to such Interest Accrual Period, in which case the amount of interest payable in respect of such Note for such period shall equal such Interest Amount (or be calculated in accordance with such formula). Where any Interest Period comprises two or more Interest Accrual Periods, the amount of interest payable in respect of such Interest Period shall be the sum of the Interest Amounts payable in respect of each of those Interest Accrual Periods. In respect of any other period for which interest is required to be calculated, the provisions above shall apply save that the Day Count Fraction shall be for the period for which interest is required to be calculated.

(i) Determination and Publication of Rates of Interest, Interest Amounts, Final Redemption Amounts, Early Redemption Amounts, Optional Redemption Amounts, Make-whole Redemption Amounts and Instalment Amounts

The Calculation Agent, the Make-whole Calculation Agent or the Quotation Agent, as applicable, shall, as soon as practicable, on such date as the Calculation Agent, the Make-whole Calculation Agent or the Quotation Agent, as applicable, may be required to calculate any rate or amount, obtain any quotation or make any determination or calculation, determine such rate and calculate the Interest Amounts for the relevant Interest Accrual Period, calculate the Final Redemption Amount, Early Redemption Amount, Optional Redemption Amount, Make-whole Redemption Amount or Instalment Amount, obtain such quotation or make such determination or calculation, as the case may be, and cause the Rate of Interest and the Interest Amounts for each Interest Accrual Period and the relevant Interest Payment Date and, if required to be calculated, the Final Redemption Amount, Early Redemption Amount, Optional Redemption Amount, Make-whole Redemption Amount or any Instalment Amount to be notified to the Fiscal Agent, the relevant Issuer, each of the Paying Agents, the Noteholders, any other Calculation Agent appointed in respect of the Notes that is to make a further calculation upon receipt of such information and, if the Notes are listed on a stock exchange and the rules of such exchange or other relevant authority so require, such exchange or other relevant authority as soon as possible after their determination but in no event later than (i) the commencement of the relevant Interest Period, if determined prior to such time, in the case of notification to such exchange of a Rate of Interest and Interest Amount, or (ii) in all other cases, the fourth Business Day after such determination. Where any Interest Payment Date or Interest Period Date is subject to adjustment pursuant to Condition 4(b)(ii), the Interest Amounts and the Interest Payment Date so published may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without notice in the event of an extension or shortening of the Interest Period. If the Notes become due and payable under Condition 9, the accrued interest and the Rate of Interest payable in respect of the Notes shall nevertheless continue to be calculated as previously in accordance with this Condition but no publication of the Rate of Interest or the Interest Amount so calculated need be made. The determination of any rate or amount, the obtaining of each quotation and the making of each determination or calculation by the Calculation Agent(s), the Make-whole Calculation Agent or the Quotation Agent, as applicable, shall (in the absence of manifest error) be final and binding upon all parties.

(j) Definitions

In these Conditions, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

“**2006 ISDA Definitions**” means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. as amended or supplemented as at the Issue Date.

“**2021 ISDA Definitions**” means the 2021 ISDA Interest Rate Derivative Definitions published by the International Swaps and Derivatives Association, Inc. as amended or supplemented as at the Issue Date.

“**Adjustment Spread**” means either a spread (which may be positive or negative), or the formula or the methodology for calculating a spread, in either case, which the Independent Adviser determines, in consultation with the relevant Issuer, and which is required to be applied to the substitute or successor rate to reduce or eliminate, to the extent reasonably practicable in the circumstances, any economic prejudice or benefit (as the case may be) to Noteholders as a result of the replacement of the Reference Rate, with the replacement rate and is the spread, formula or methodology which is formally recommended, or formally provided as an option for parties to adopt, in relation to the replacement of the Reference Rate, as applicable, or is in customary market usage in the international debt capital markets for transactions which reference the Reference Rate, or if no such recommendation or option has been made (or made available), or the Independent Adviser determines there is no such spread, formula or methodology in customary market usage, the Independent Adviser, acting in good faith and in a commercially reasonable manner and as an independent expert in the performance of its duty, determines to be appropriate to reduce or eliminate, to the extent reasonably practicable in the circumstances, any economic prejudice or benefit (as the case may be) to Noteholders as a result of the replacement of the Original Reference Rate, with the replacement rate.

“**Benchmark Event**” means, in the determination of the relevant Issuer, with respect to an Original Reference Rate:

- (i) the Original Reference Rate ceasing to be published for a period of at least five (5) Business Days or ceasing to exist; and/or
- (ii) a public statement or publication of information by or on behalf of the administrator of the Original Reference Rate, announcing that it has ceased or will cease to provide the Original Reference Rate, permanently or indefinitely (**provided** that, at that time, there is no successor administrator that will continue to provide the Original Reference Rate); and/or
- (iii) a public statement or publication of information by the regulatory supervisor of the Original Reference Rate, the central bank for the currency of the Reference Rate, an insolvency official with jurisdiction over the administrator of the Reference Rate, a resolution authority with jurisdiction over the administrator for the Reference Rate, or a court or an entity with similar insolvency or resolution authority over the administrator of the Reference Rate, which states that the administrator of the Reference Rate, has ceased or will cease to provide the Reference Rate, permanently or indefinitely (**provided** that, at that time, there is no successor administrator that will continue to provide the Original Reference Rate); and/or
- (iv) a public statement or publication of information by the supervisor of the administrator of the Original Reference Rate as a consequence of which the Original Reference Rate has been or will be prohibited from being used or that its use will be subject to restrictions or adverse consequences; and/or
- (v) it has or will become unlawful for the relevant Issuer, the party responsible for determining the Original Rate of Interest (being the Calculation Agent or such other qualified and independent party specified in the relevant Final Terms, as applicable), or any Paying Agent to calculate any payment due to be made to any Noteholder using the Original Reference Rate (including, without limitation, under the Regulation (EU) 2016/1011 as amended (the “**Benchmarks Regulation**”)); and/or

- (vi) the making of a public statement by the supervisor of the administrator of the Original Reference Rate that the Original Reference Rate, in the opinion of the supervisor, is no longer (or will no longer be) representative of an underlying market or that its method of calculation has significantly changed; and/or
- (vii) that a decision to withdraw the authorisation or registration pursuant to Article 35 of the Benchmarks Regulation of any benchmark administrator previously authorised to publish such Original Reference Rate has been adopted (for the avoidance of doubt, the authorisation or registration of the administrator of a benchmark shall not be considered to be withdrawn if the administration of such benchmark is transferred to another administrator that is so authorised or registered); and/or
- (viii) the making of a public statement by the supervisor of the administrator of the Original Reference Rate, that the Original Reference Rate has been or will be permanently or indefinitely discontinued; and/or
- (ix) the making of a public statement by the supervisor of the administrator of the Original Reference Rate announcing that the use of the Original Reference Rate will be subject to restrictions or adverse consequences, either generally or in respect of the Notes;

provided that,

in the case of sub-paragraph (i) and (ii), the Benchmark Event shall occur on the date of the cessation of publication of the Original Reference Rate;

in the case of sub-paragraphs (iii) and (iv), the Benchmark Event shall occur on or within six months preceding the date of prohibition of use of the Original Reference Rate, and not the date of the relevant public statement;

in the case of sub-paragraph (vi), the Benchmark Event shall occur on the date on which the Original Reference Rate is no longer representative of its underlying market or the methodology to calculate such Original Reference Rate has significantly changed;

in the case of sub-paragraph (vii), the Benchmark Event shall occur on the date of the cessation of the publication of the Original Reference Rate;

in the case of sub-paragraph (viii), the Benchmark Event shall occur on the date on which the Original Reference Rate has been or will be discontinued; and

in the case of sub-paragraph (ix), the Benchmark Event shall occur on the date on which the Original Reference Rate becomes subject to restrictions or adverse consequences.

“Benchmark Replacement” means the first alternative set forth in the order below that can be determined by the relevant Issuer (in consultation with the Independent Adviser) as of the Benchmark Replacement Date:

- (i) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the Original Reference Rate for the applicable Corresponding Tenor and (b) the Benchmark Replacement Adjustment;
- (ii) the sum of: (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment; or
- (iii) the sum of: (a) the alternate rate of interest that has been selected by the relevant Issuer as the replacement for the Original Reference Rate for the applicable Corresponding Tenor giving due consideration to any industry-accepted rate of interest as a

replacement for the then-current benchmark for U.S. dollar-denominated floating rate notes at such time and (b) the Benchmark Replacement Adjustment.

“Benchmark Replacement Adjustment” means the first alternative set forth in the order below that can be determined by the relevant Issuer as of the Benchmark Replacement Date:

- (i) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;
- (ii) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, the ISDA Fallback Adjustment; or
- (iii) the spread adjustment (which may be a positive or negative value or zero) that has been selected by the relevant Issuer giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated floating rate notes at such time.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to any interest period, interest accrual period, the timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that the relevant Issuer (in consultation with the Independent Adviser) decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the relevant Issuer decides that adoption of any portion of such market practice is not administratively feasible or if the relevant Issuer determines that no market practice for use of the Benchmark Replacement exists, in such other manner as the relevant Issuer (in consultation with the Independent Adviser) determines is reasonably necessary).

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the Original Reference Rate (including the daily published component used in the calculation thereof):

- (i) in the case of clause (i) or (ii) of the definition of “Benchmark Transition Event” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Original Reference Rate permanently or indefinitely ceases to provide the Original Reference Rate (or such component); or
- (ii) in the case of clause (iii) of the definition of “Benchmark Transition Event” the date of the public statement or publication of information referenced therein

For the avoidance of doubt, if the event that gives rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Relevant Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Relevant Time for such determination.

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the Original Reference Rate (including the daily published component used in the calculation thereof):

- (i) a public statement or publication of information by or on behalf of the administrator of the Original Reference Rate (or such component) announcing that such administrator has ceased or will cease to provide the Original Reference Rate (or such component), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Original Reference Rate (or such component); or

- (ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Original Reference Rate (or such component), the central bank for the currency of the Original Reference Rate (or such component), an insolvency official with jurisdiction over the administrator for the Original Reference Rate (or such component), a resolution authority with jurisdiction over the administrator for the Original Reference Rate (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for the Original Reference Rate, which states that the administrator of the Original Reference Rate (or such component) has ceased or will cease to provide the Original Reference Rate (or such component) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Original Reference Rate (or such component); or
- (iii) a public statement or publication of information by the regulatory supervisor for the administrator of the Original Reference Rate (or such component) announcing that either the Original Reference Rate (or such component) (i) is no longer representative, (ii) has been or will be prohibited from being used or (iii) its use has been or will be subject to restrictions or adverse consequences, either generally or in respect of the relevant Notes.

“**Business Day**” means:

- (i) in the case of a currency other than euro, a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments in the principal financial centre for such currency (which, in the case of Renminbi, shall be Hong Kong); and/or
- (ii) in the case of euro, a T2 Business Day; and/or
- (iii) if the relevant Final Terms specify that the Reference Rate is “SOFR”, any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association (or any successor thereto) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities (a “**U.S. Government Securities Business Day**”); and/or
- (iv) in the case of a currency and/or one or more Business Centres, a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments in such currency in the Business Centre(s) or, if no currency is indicated, generally in each of the Business Centres.

“**Business Day Convention**”, in relation to any particular date, has the meaning given in the relevant Final Terms and, if so specified in the relevant Final Terms, may have different meanings in relation to different dates and, in this context, the following expressions shall have the following meanings:

- (i) “**Following Business Day Convention**” means that the relevant date shall be postponed to the first following day that is a Business Day;
- (ii) “**Modified Business Day Convention**” means that the relevant date shall be postponed to the first following day that is a Business Day unless that day falls in the next calendar month in which case that date will be the first preceding day that is a Business Day;
- (iii) “**Preceding Business Day Convention**” means that the relevant date shall be brought forward to the first preceding day that is a Business Day;
- (iv) “**Floating Rate Convention**” means that each relevant date shall be the date which numerically corresponds to the preceding such date in the calendar month which is the

number of months specified in the relevant Final Terms as the specified period after the calendar month in which the preceding such date occurred provided, however, that:

- (A) if there is no such numerically corresponding day in the calendar month in which any such date should occur, then such date will be the last day which is a Business Day in that calendar month;
- (B) if any such date would otherwise fall on a day which is not a Business Day, then such date will be the first following day which is a Business Day unless that day falls in the next calendar month, in which case it will be the first preceding day which is a Business Day; and
- (C) if the preceding such date occurred on the last day in a calendar month which was a Business Day, then all subsequent such dates will be the last day which is a Business Day in the calendar month which is the specified number of months after the calendar month in which the preceding such date occurred.

“Corresponding Tenor” means with respect to a Benchmark Replacement, a tenor (including overnight) having approximately the same length (disregarding business day adjustment) as the applicable tenor for the Original Reference Rate.

“Day Count Fraction” means, in respect of the calculation of an amount of interest on any Note for any period of time (from and including the first day of such period to but excluding the last) (whether or not constituting an Interest Period or an Interest Accrual Period, the **“Calculation Period”**):

- (i) if **“Actual/Actual”** or **“Actual/Actual — ISDA”** is specified in the relevant Final Terms, the actual number of days in the Calculation Period divided by 365 (or, if any portion of that Calculation Period falls in a leap year, the sum of (A) the actual number of days in that portion of the Calculation Period falling in a leap year divided by 366 and (B) the actual number of days in that portion of the Calculation Period falling in a non-leap year divided by 365);
- (ii) if **“Actual/365 (Fixed)”** is specified in the relevant Final Terms, the actual number of days in the Calculation Period divided by 365;
- (iii) if **“Actual/360”** is specified in the relevant Final Terms, the actual number of days in the Calculation Period divided by 360;
- (iv) if **“30/360”**, **“360/360”** or **“Bond Basis”** is specified in the relevant Final Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

“Y₁” is the year, expressed as a number, in which the first day of the Calculation Period falls;

“Y₂” is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“M₁” is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

“M₂” is the calendar month, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“D₁” is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D₁ will be 30; and

“D₂” is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31 and D₁ is greater than 29, in which case D₂ will be 30.

- (v) if “**30E/360**” or “**Eurobond Basis**” is specified in the relevant Final Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

“Y₁” is the year, expressed as a number, in which the first day of the Calculation Period falls;

“Y₂” is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“M₁” is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

“M₂” is the calendar month, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“D₁” is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D₁ will be 30; and

“D₂” is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31, in which case D₂ will be 30.

- (vi) if “**30E/360 (ISDA)**” is specified in the relevant Final Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

“Y₁” is the year, expressed as a number, in which the first day of the Calculation Period falls;

“Y₂” is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“M₁” is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

“**M₂**” is the calendar month, expressed as number, in which the day immediately following the last day included in the Calculation Period falls;

“**D₁**” is the first calendar day, expressed as a number, of the Calculation Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case D₁ will be 30; and

“**D₂**” is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case D₂ will be 30.

- (vii) if “**Actual/Actual — ICMA**” is specified in the relevant Final Terms,
- (A) if the Calculation Period is equal to or shorter than the Determination Period during which it falls, the number of days in the Calculation Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Periods normally ending in any year; and
 - (B) if the Calculation Period is longer than one Determination Period, the sum of:
 - (x) the number of days in such Calculation Period falling in the Determination Period in which it begins divided by the product of (1) the number of days in such Determination Period and (2) the number of Determination Periods normally ending in any year; and
 - (y) the number of days in such Calculation Period falling in the next Determination Period divided by the product of (1) the number of days in such Determination Period and (2) the number of Determination Periods normally ending in any year

where:

“**Determination Date**” means the date specified as such in the relevant Final Terms or, if none is so specified, the Interest Payment Date.

“**Determination Period**” means the period from and including a Determination Date in any year to but excluding the next Determination Date; and

“**Euro-zone**” means the region comprised of member states of the European Union that adopt the single currency in accordance with the Treaty establishing the European Community, as amended.

“**Interest Accrual Period**” means the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Period Date and each successive period beginning on (and including) an Interest Period Date and ending on (but excluding) the next succeeding Interest Period Date or the relevant payment date if the Notes become payable on a date other than an Interest Payment Date.

“**Interest Amount**” means:

- (i) in respect of an Interest Accrual Period, the amount of interest payable per Calculation Amount for that Interest Accrual Period and which, in the case of Fixed Rate Notes, shall mean the Fixed Coupon Amount or Broken Amount specified in the relevant Final

Terms as being payable on the Interest Payment Date ending the Interest Period of which such Interest Accrual Period forms part; and

- (ii) in respect of any other period, the amount of interest payable per Calculation Amount for that period.

“Interest Commencement Date” means the Issue Date or such other date as may be specified in the relevant Final Terms.

“Interest Determination Date” means, with respect to a Rate of Interest and Interest Accrual Period or the interest amount in relation to RMB Notes, the date specified as such in the Final Terms or, if none is so specified, (i) the first day of such Interest Accrual Period if the Specified Currency is Sterling or (ii) the day falling two Business Days in London for the Specified Currency prior to the first day of such Interest Accrual Period if the Specified Currency is neither Sterling nor euro or (iii) the day falling two T2 Business Days prior to the first day of such Interest Accrual Period if the Specified Currency is euro.

“Interest Payment Date” means the date specified in the relevant Final Terms on which interest will be paid for the relevant Tranche of Notes. If the Observation Method (i.e. the methodology set out in the relevant Final Terms) in respect of the applicable Tranche is specified as “Payment Delay”, all references to interest on the Notes being payable on an Interest Payment Date shall be read as reference to interest on the Notes being payable on an **“Effective Interest Payment Date”** instead, *mutatis mutandis*, which term shall mean such dates as specified in the relevant Final Terms.

“Interest Period” means the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period beginning on (and including) an Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date or the relevant payment date if the Notes become payable on a date other than an Interest Payment Date.

“Interest Period Date” means each Specified Interest Payment Date or such other date as may be specified in the relevant Final Terms.

“ISDA Fallback Adjustment” means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of a Benchmark Transition Event with respect to the Original Reference Rate for the applicable tenor.

“ISDA Fallback Rate” means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of a Benchmark Transition Event with respect to the Original Reference Rate for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

“Lock-out Period” means the period from, and including, the day following the Interest Determination Date to, but excluding, the corresponding Interest Payment Date.

“New York Federal Reserve’s Website” means the website of the Federal Reserve Bank of New York initially at www.newyorkfed.org, or any successor website of the Federal Reserve Bank of New York.

“Observation Period” means, in respect of the relevant Interest Accrual Period, the period from, and including, the date falling “p” Business Days prior to the first day of such Interest Period (and the first Interest Period shall begin on and include the Issue Date) and ending on, but excluding, the date which is “p” Business Days prior to the Interest Payment Date for such Interest Period (or the date falling “p” Business Days prior to such earlier date, if any, on which the Notes become due and payable).

“Original Reference Rate” means the Reference Rate originally set forth in the applicable Final Terms as Reference Rate.

“**PRC**” means the People’s Republic of China.

“**Rate of Interest**” means the rate of interest payable from time to time in respect of the relevant Series of Notes and that is either specified or calculated in accordance with the provisions hereon.

“**Reference Banks**” means, in the case of a determination of EURIBOR, the principal Euro-zone office of four major banks in the Euro-zone inter-bank market, as selected by the relevant Issuer or as specified in the applicable Final Terms.

“**Reference Day**” means each Business Day in the relevant Interest Period, other than any Business Day in the Lock-out Period.

“**Reference Rate**” means the rate specified as such on the applicable Final Terms.

“**Relevant Governmental Body**” means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

“**Relevant Screen Page**” means such page, section, caption, column or other part of a particular information service as may be specified in the relevant Final Terms.

“**RMB Note(s)**” means a Note(s) denominated in Renminbi.

“**Specified Currency**” means the currency specified as such in the relevant Final Terms or, if none is specified, the currency in which the Notes are denominated.

“**SOFR**” means, in respect of any Business Day, a reference rate equal to the daily Secured Overnight Financing Rate as provided by the Federal Reserve Bank of New York, as the administrator of such rate (or any successor administrator of such rate) on the New York Federal Reserve’s Website, in each case on or about 8.00 a.m. (New York City Time) on the Business Day immediately following such Business Day.

“**SONIA**” means, in respect of any Business Day, a reference rate equal to the daily Sterling Overnight Index Average rate for such Business Day as provided by the administrator of SONIA to authorised distributors and as then published on the Relevant Screen Page or, if the Relevant Screen Page is unavailable, as otherwise published by such authorised distributors in each case on the Business Day immediately following such Business Day.

“**T2 Business Day**” means any calendar day on which the T2 System is operating.

“**T2 system**” means the Eurosystem’s real-time gross settlement system (known as T2) which utilises a single shared platform or any successor thereto.

“**Unadjusted Benchmark Replacement**” means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

“**U.S. Government Securities Business Day**” means any day except for a Saturday, Sunday or a day on which the Securities Industry and Financial Markets Association (or any successor thereto) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

(k) Calculation Agent

The relevant Issuer shall procure that there shall at all times be one or more Calculation Agents, Make-whole Calculation Agents or Quotation Agents, if provision is made for them in the Final Terms and for so long as any Note is outstanding (as defined in the Agency Agreement). Where more than one Calculation Agent, Make-whole Calculation Agent or Quotation Agent, is appointed in respect of the Notes, references in these Conditions to the Calculation Agent, the Make-whole Calculation Agent or the Quotation

Agent, shall be construed as each Calculation Agent, Make-whole Calculation Agent or Quotation Agent, as applicable, performing its respective duties under the Conditions. If the Calculation Agent, the Make-whole Calculation Agent or the Quotation Agent is unable or unwilling to act as such or if the Calculation Agent, the Make-whole Calculation Agent or the Quotation Agent, as applicable, fails duly to establish the Rate of Interest for an Interest Accrual Period or to calculate any Interest Amount, Instalment Amount, Final Redemption Amount, Early Redemption Amount, Make-whole Redemption Amount or Optional Redemption Amount, as the case may be, or to comply with any other requirement, the relevant Issuer shall appoint a leading bank or investment banking firm engaged in the interbank market (or, if appropriate, money, swap or over-the-counter index options market) that is most closely connected with the calculation or determination to be made by the Calculation Agent (acting through its principal London office or any other office actively involved in such market), the Make-whole Calculation Agent or the Quotation Agent, as applicable, to act as such in its place. The Calculation Agent, the Make-whole Calculation Agent or the Quotation Agent, may not resign its duties without a successor having been appointed as aforesaid.

(I) RMB Notes

Notwithstanding the foregoing, each RMB Note which is a Fixed Rate Note bears interest from (and including) the Interest Commencement Date at the rate per annum equal to the Rate of Interest. For the purposes of calculating the amount of interest, if any Interest Payment Date would otherwise fall on a day which is not a Business Day, it shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month in which case it shall be brought forward to the immediately preceding Business Day. Interest will be payable in arrear on each Interest Payment Date.

The Calculation Agent will, as soon as practicable after 11.00 a.m. (Hong Kong time) on each Interest Determination Date, calculate the amount of interest payable per Specified Denomination for the relevant Interest Period. The determination of the amount of interest payable per Specified Denomination by the Calculation Agent shall (in the absence of manifest error and after confirmation by the relevant Issuer) be final and binding upon all parties.

The Calculation Agent will cause the amount of interest payable per Specified Denomination for each Interest Period and the relevant Interest Payment Date to be notified to each of the Paying Agents and to be notified to Noteholders as soon as possible after their determination but in no event later than the fourth Business Day thereafter. The amount of interest payable per Specified Denomination and Interest Payment Date so published may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without notice in the event of an extension or shortening of the Interest Period. If the Notes become due and payable under Condition 9, the accrued interest per Specified Denomination shall nevertheless continue to be calculated as previously by the Calculation Agent in accordance with this provision but no publication of the amount of interest payable per Specified Denomination so calculated need be made.

Interest shall be calculated in respect of any period by applying the Rate of Interest to the Specified Denomination, multiplying such product by the actual number of days in the relevant Interest Period or, as applicable, other period concerned and dividing it by 365, and rounding the resultant figure to the nearest Renminbi sub-unit, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention.

5 Redemption, Purchase and Options

(a) Redemption by Instalments and Final Redemption

- (i) Unless previously redeemed, purchased and cancelled as provided in this Condition 5 each Note that provides for Instalment Dates (being one of the dates so specified in the relevant Final Terms) and Instalment Amounts (as so specified in the relevant Final Terms) shall be partially redeemed on each Instalment Date at the related Instalment Amount. The outstanding nominal amount of each such Note shall be reduced by the Instalment Amount (or, if such Instalment Amount is calculated by reference to a proportion of the nominal amount of such Note, such proportion) for all purposes with effect from the related Instalment Date, unless payment of the Instalment Amount is improperly withheld or refused, in which case such amount shall remain outstanding until the Relevant Date relating to such Instalment Amount.
- (ii) Unless previously redeemed, purchased and cancelled as provided below, each Note shall be finally redeemed on the Maturity Date specified in the relevant Final Terms at its Final Redemption Amount (which, unless otherwise provided, is its nominal amount) or, in the case of a Note falling within paragraph (i) above, its final Instalment Amount.

(b) Early Redemption

(i) *Zero Coupon Notes*

- (A) The Early Redemption Amount payable in respect of any Zero Coupon Note upon redemption of such Note pursuant to Condition 5(c) or upon its becoming due and payable as provided in Condition 9 shall be calculated as provided below.
- (B) Subject to the provisions of sub-paragraph (C) below, the Early Redemption Amount of any such Note shall be the scheduled Final Redemption Amount of such Note on the Maturity Date discounted at a rate per annum (expressed as a percentage) equal to the Amortisation Yield (which, if none is shown in the relevant Final Terms, shall be such rate as would produce an Early Redemption Amount equal to the issue price of the Notes if they were discounted back to their issue price on the Issue Date) compounded annually.
- (C) If the Early Redemption Amount payable in respect of any such Note upon its redemption pursuant to Condition 5(c) or upon its becoming due and payable as provided in Condition 9 is not paid when due, the Early Redemption Amount due and payable in respect of such Note shall be as defined in sub-paragraph (B) above, except that such sub-paragraph shall have effect as though the date on which the Note becomes due and payable were the Relevant Date. The calculation of the Early Redemption Amount in accordance with this sub-paragraph shall continue to be made (both before and after judgment) until the Relevant Date, unless the Relevant Date falls on or after the Maturity Date, in which case the amount due and payable shall be the scheduled Final Redemption Amount of such Note on the Maturity Date together with any interest that may accrue in accordance with Condition 4(g).

Where such calculation is to be made for a period of less than one year, it shall be made on the basis of the Day Count Fraction specified in the relevant Final Terms.

(ii) *Other Notes*

The Early Redemption Amount payable in respect of any Note (other than Notes described in (i) above), upon redemption of such Note pursuant to Condition 5(c) or upon it becoming due and payable as provided in Condition 9, shall be the Final Redemption Amount.

(c) Redemption for Taxation Reasons

- (i) If, by reason of any change in French law, or any change in the official application or interpretation of such law, becoming effective after the Issue Date, the relevant Issuer or, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor would on the occasion of the next payment of principal or interest due in respect of the Notes, not be able to make such payment without having to pay additional amounts as specified under Condition 7 below, the relevant Issuer may, at its option, on any Interest Payment Date or, if so specified in the relevant Final Terms, at any time, subject to having given not more than 45 nor less than 30 calendar days' prior notice to the Noteholders (which notice shall be irrevocable), in accordance with Condition 13, redeem all, but not some only, of the Notes at their Early Redemption Amount together with, unless otherwise specified in the relevant Final Terms, any interest accrued to the date set for redemption provided that the due date for redemption of which notice hereunder may be given shall be no earlier than the latest practicable date on which the relevant Issuer or the Guarantor, as the case may be, could make payment of principal and interest without withholding for French taxes.
- (ii) If the relevant Issuer or, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor would on the occasion of the next payment of principal or interest in respect of the Notes be prevented by French law or by any official application or interpretation of such law from making payment to the Noteholders or Couponholders of the full amount then due and payable, notwithstanding the undertaking to pay additional amounts contained in Condition 7 below, then the relevant Issuer or the Guarantor, as the case may be, shall forthwith give notice of such fact to the Fiscal Agent and the relevant Issuer shall upon giving not less than seven calendar days' prior notice to the Noteholders in accordance with Condition 13, redeem all, but not some only, of the Notes then outstanding at their Early Redemption Amount together with, unless otherwise specified in the Final Terms, any interest accrued to the date set for redemption on (A) the latest practicable Interest Payment Date on which the relevant Issuer or the Guarantor, as the case may be, could make payment of the full amount then due and payable in respect of the Notes, provided that if such notice would expire after such Interest Payment Date the date for redemption pursuant to such notice of Noteholders shall be the later of (i) the latest practicable date on which the relevant Issuer or the Guarantor, as the case may be, could make payment of the full amount then due and payable in respect of the Notes and (ii) 14 calendar days after giving notice to the Fiscal Agent as aforesaid or (B) if so specified in the relevant Final Terms, at any time, **provided** that the due date for redemption of which notice hereunder shall be given shall be the latest practicable date at which the relevant Issuer could make payment of the full amount payable in respect of the Notes, Receipts or Coupons or, if that date is passed, as soon as practicable thereafter.

(d) Redemption at the Option of the Issuer

If Call Option is specified as applicable in the relevant Final Terms, the relevant Issuer may, on giving not less than 10 nor more than 40 calendar days' irrevocable notice to the Noteholders redeem, in relation to, all or, or if so specified in the relevant Final Terms, some only, of the Notes on any Optional Redemption Date. Any such redemption of Notes shall be at their Optional Redemption Amount together with interest accrued to the date fixed for redemption.

All Notes in respect of which any such notice is given shall be redeemed on the date specified in such notice in accordance with this Condition.

(e) Make-whole Redemption by the Issuer

If a Make-whole Redemption by the relevant Issuer is specified as applicable in the relevant Final Terms, the relevant Issuer may, having given not less than 10 nor more than 40 days' notice to the Noteholders in accordance with Condition 13 (a "**Make-whole Redemption Notice**"), (which notice shall be irrevocable and shall specify the date fixed for redemption (each such date, a "**Make-whole Redemption Date**")) redeem all, or if so specified in the relevant Final Terms, some only, of the Notes then outstanding at any time prior to their Maturity Date (or the Call Option Date, if specified in the relevant Final Terms) at their relevant Make-whole Redemption Amount (the "**Make-whole Redemption Option**"). The relevant Issuer shall, not less than 15 calendar days before the giving of any notice referred to above, notify the Fiscal Agent, the Quotation Agent, the Make-whole Calculation Agent and such other parties as may be specified in the Final Terms of its decision to exercise the Make-whole Redemption Option. Not later than the Business Day immediately following the Calculation Date, the Make-whole Calculation Agent shall notify the relevant Issuer, the Fiscal Agent, the Noteholders and such other parties as may be specified in the Final Terms of the Make-whole Redemption Amount. All Notes in respect of which any Make-whole Redemption Notice is given shall be redeemed on the relevant Make-whole Redemption Date in accordance with this Condition.

For the purposes of this Condition, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

"Benchmark Rate" means the annual yield to maturity of the Reference Bond (rounded to the nearest 0.001%, with 0.0005% rounded upwards) displayed on the Reference Screen Rate as determined by the Make-Whole Calculation Agent or, if the Reference Screen Rate is not available, the average of the four quotations given by Reference Dealers to the Make-whole Calculation Agent on the Business Day immediately preceding the Calculation Date at market close of the mid-market annual yield to maturity of the Reference Bond (rounded to the nearest 0.001%, with 0.0005% rounded upwards). If the Reference Bond is no longer outstanding or the Reference Screen Rate does not quote the yield on the Reference Bond, a Similar Security will be chosen by the relevant Issuer in consultation with an independent investment bank of international standing on the Business Day immediately preceding the Calculation Date and notified to the Make-whole Calculation Agent. The Benchmark Rate (and the reference to the Similar Security, if applicable) will be published by the relevant Issuer in accordance with Condition 13.

"Calculation Date" means the third Business Day (as defined in Condition 4(j)) prior to the Make-whole Redemption Date.

"Make-whole Calculation Agent" means the international credit institution or financial services institution appointed by the relevant Issuer in relation to a Series of Notes, as specified as such in the relevant Final Terms.

"Make-whole Margin" means the rate *per annum* specified in the relevant Final Terms.

"Make-whole Redemption Amount" means, in respect of each Note, an amount in the Specified Currency of the relevant Notes, determined by the Make-whole Calculation Agent, equal to the sum of:

- (i) the greater of (x) the Final Redemption Amount of such Note and (y) the sum of the present values as at the Make-whole Redemption Date of the remaining scheduled payments of principal and interest on such Note (excluding any interest accruing on such Note from, and including, the Specified Interest Payment Date or, as the case may be, the Interest Commencement Date, immediately preceding such Make-whole Redemption Date to, but excluding, the Make-whole Redemption Date) up to and discounted from the Maturity Date (or Call Option Date, as applicable) to the Make-whole Redemption Date on the basis of the relevant Day Count Fraction at a rate equal to the Make-whole Redemption Rate; and
- (ii) any interest accrued but not paid on such Note from, and including, the Specified Interest Payment Date or, as the case may be, the Interest Commencement Date, immediately

preceding such Make-whole Redemption Date, to, but excluding, the Make-whole Redemption Date.

If a Residual Maturity Call Option pursuant to Condition 5(f) below is specified in the relevant Final Terms and if the relevant Issuer decides to redeem the Notes pursuant to the Make-whole Redemption Option before the Call Option Date (as specified in the relevant Final Terms), the Make-whole Redemption Amount in respect of the Make-whole Redemption Option will be calculated by substituting the Call Option Date for the Maturity Date and, for the avoidance of doubt, the last remaining scheduled payment of interest shall be deemed to fall on the Call Option Date, and the amount of interest to be taken into account shall be the interest that would have accrued on the Notes on, and from, the Interest Payment Date immediately preceding the Call Option Date, to but excluding, the Call Option Date.

“Make-whole Redemption Rate” means the sum, as calculated by the Make-whole Calculation Agent, of the Benchmark Rate and the Make-whole Margin.

“Quotation Agent” means the relevant Issuer in consultation with an independent investment bank of international standing, unless otherwise is specified in the relevant Final Terms.

“Reference Bond” means the reference bond specified in the relevant Final Terms.

“Reference Dealers” means each of the four banks specified as such in the relevant Final Terms, failing which as selected from time to time by the Quotation Agent, at its sole discretion, which are primary European government security dealers, and their respective successors, or market makers in pricing corporate bond issues.

“Reference Screen Rate” means the screen rate as specified in the relevant Final Terms.

“Similar Security” means a reference bond or reference bonds issued by the issuer of the Reference Bond having an actual or interpolated maturity comparable with the remaining term of the Notes to be redeemed (assuming for this purpose only that, if the Make-Whole Redemption Date occurs prior to the Call Option Date, the Call Option Date) that would be utilised, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

(f) Residual Maturity Call Option

If a Residual Maturity Call Option is specified as applicable in the relevant Final Terms, the relevant Issuer may, on giving not less than 10 nor more than 40 calendar days' irrevocable notice in accordance with Condition 13 to the Noteholders, at any time or from time to time, as from the Call Option Date (as specified in the relevant Final Terms) which shall be no earlier than 180 days (or such other number of days as set out in the applicable Final Terms) before the Maturity Date, until the Maturity Date, redeem all, or if so specified in the relevant Final Terms, some only, of the Notes then outstanding, at par (or at premium, as specified in the relevant Final Terms) together with interest accrued to, but excluding, the date fixed for redemption (including, where applicable, any arrears of interest).

All Notes in respect of which any such notice is given shall be redeemed, on the date specified in such notice in accordance with this Condition.

(g) Redemption following an Acquisition Event

If a Redemption following an Acquisition Event is specified as applicable in the relevant Final Terms and an Acquisition Event has occurred, the relevant Issuer may, on giving not less than 10 nor more than 40 days' irrevocable notice in accordance with Condition 13 to the Noteholders within the Acquisition Notice Period (as specified in the relevant Final Terms), at its option, redeem all, or if so specified in the relevant Final Terms, some only, of the Notes of the relevant Series then outstanding at

the Acquisition Call Redemption Amount (as specified in the relevant Final Terms), together with any interest accrued to, but excluding, the date set for redemption.

All Notes in respect of which any such notice is given shall be redeemed, on the date specified in such notice in accordance with this Condition.

Concurrently with the publication of any notice of redemption pursuant to this Condition 5(g), the Issuer shall deliver to the Noteholders a certificate of the relevant Issuer indicating that the relevant Issuer is entitled to effect such redemption and certifying that an Acquisition Event has occurred.

For the purposes of this Condition, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

an “**Acquisition Event**” shall be deemed to have occurred if the relevant Issuer (i) has not, on or prior to the Acquisition Longstop Date (as specified in the Final Terms), completed and closed the acquisition of the Acquisition Target (as specified in the Final Terms) or (ii) has publicly announced that it no longer intends to pursue the acquisition of the Acquisition Target; and

an “**Acquisition Target**” means the businesses, assets or entities specified in the relevant Final Terms that is the subject of the proposed acquisition.

(h) Clean-Up Call Option

If a Clean-up Call Option is specified as applicable in the relevant Final Terms and if 75 per cent. or any higher percentage than that specified in the relevant Final Terms (the “**Clean-up Call Percentage**”) of the initial aggregate nominal amount of all Tranches of Notes of the same Series have been redeemed or purchased by, or on behalf of, the relevant Issuer or any of its Subsidiaries and, in each case, cancelled, the relevant Issuer may, on giving not less than 10 nor more than 40 days’ irrevocable notice in accordance with Condition 13 to the Noteholders redeem all, but not some only, of the Notes then outstanding, at par (or at premium, as specified in the relevant Final Terms) (the “**Clean-up Call Price**”) together with interest accrued to, but excluding, the date fixed for redemption (including, where applicable, any arrears of interest), **provided** that those Notes of such Series that are no longer outstanding have not been redeemed (and subsequently cancelled) by the relevant Issuer at the option of the relevant Issuer pursuant to any optional redemption as provided in Condition 5(d) above and/or any Make-whole Redemption by the Issuer as provided in Condition 5(e) above.

(i) Redemption at the Option of Noteholders

If Put Option is specified as applicable in the relevant Final Terms, the relevant Issuer shall, at the option of the holder of any such Note, upon the holder of such Note giving not less than 10 nor more than 40 calendar days’ notice to the relevant Issuer (or such other notice period as may be specified in the relevant Final Terms) redeem such Note on the Optional Redemption Date(s) at its Optional Redemption Amount together with interest accrued to the date fixed for redemption.

To exercise such option or any other Noteholder’s option that may be set out in the relevant Final Terms (which must be exercised on an Option Exercise Date) the holder must deposit such Note (together with all unmatured Receipts and Coupons and unexchanged Talons) with any Paying Agent at its specified office, together with a duly completed option exercise notice (“**Exercise Notice**”) in the form obtainable from any Paying Agent within the notice period. No Note so deposited and option exercised may be withdrawn (except as provided in the Agency Agreement) without the prior consent of the relevant Issuer.

(j) Purchases

The relevant Issuer, the Guarantor, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, and any of their subsidiaries may at any time purchase Notes (**provided** that all unmatured Receipts and Coupons and unexchanged Talons relating thereto are attached thereto or

surrendered therewith) in the open market or otherwise at any price. All Notes so purchased by the relevant Issuer in respect of Notes issued by TotalEnergies SE, TotalEnergies Capital or TotalEnergies Capital International may be held and resold in accordance with Articles L. 213-0-1 and D. 213-0-1 of the French Monetary and Financial Code for the purpose of enhancing the liquidity of the Notes.

(k) Cancellation

All Notes purchased for cancellation by or on behalf of the relevant Issuer, or, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor, will forthwith be cancelled by surrendering such Notes together with all unmatured Receipts and Coupons and all unexchanged Talons to the Fiscal Agent. Any Notes so surrendered for cancellation may not be reissued or resold and the obligations of the relevant Issuer and the Guarantor in respect of any such Notes shall be discharged. For so long as the Notes are admitted to trading on the regulated market of and listed on Euronext Paris, the relevant Issuer will forthwith inform Euronext Paris of any such cancellation.

(l) Partial Redemption

If “Partial Redemption” is specified as applicable in the relevant Final Terms, in the case of partial redemption of Notes as provided in these Conditions, such partial redemption shall be in each case in the minimum aggregate nominal amount of the Notes of at least Specified Denominations specified in the relevant Final Terms and multiples thereof, provided that the minimum aggregate nominal amount of the Notes remaining outstanding after such partial redemption shall be at least equal to the amount specified as such in the relevant Final Terms. The Notes to be redeemed (“**Redeemed Notes**”) will, in the case of Redeemed Notes represented by definitive Notes, be selected individually by lot, not more than 30 days prior to the date fixed for redemption (the “**Selection Date**”) and in such manner as may be fair and reasonable in the circumstances taking account of prevailing market practices (and subject to compliance with stock exchange rules and other relevant requirements) and in the case of Redeemed Notes represented in global form, be selected in accordance with the rules of Euroclear and Clearstream (to be reflected, in the records of Euroclear and Clearstream as either a pool factor or a reduction in nominal amount in accordance with the rules and regulations of such clearing systems). In the case of redeemed Notes represented by definitive Notes a list of the serial numbers of such Redeemed Notes will be published in accordance with Condition 15 not less than 15 days prior to the date fixed for redemption. No exchange of the relevant Global Note will be permitted during the period from (and including) the Selection Date to (and including) the date fixed for redemption pursuant to this Condition 5(l) and notice to that effect shall be given by the relevant Issuer to the Noteholders in accordance with Condition 13 at least five (5) days prior to the Selection Date.

6 Payments and Talons

(a) General

Payments of principal and interest in respect of Notes shall, subject as mentioned below, be made against presentation and surrender of the relevant Receipts (in the case of payments of Instalment Amounts other than on the due date for redemption and provided that the Receipt is presented for payment together with its relative Note), Notes (in the case of all other payments of principal and, in the case of interest, as specified in Condition 6(e)(vi)) or Coupons (in the case of interest, save as specified in Condition 6(e)(vi)), as the case may be, at the specified office of any Paying Agent outside the United States by a cheque payable in the relevant currency drawn on, or, at the option of the holder, by transfer to an account denominated in such currency with, a Bank. “**Bank**” means a bank in the principal financial centre for such currency (which, in the case of Renminbi, means Hong Kong) or, in the case of euro, in a city in which banks have access to T2.

(b) Payments in the United States

Notwithstanding the foregoing, if any Notes are denominated in U.S. dollars, payments in respect thereof may be made at the specified office of any Paying Agent in New York City in the same manner

as aforesaid if (i) the relevant Issuer shall have appointed Paying Agents with specified offices outside the United States with the reasonable expectation that such Paying Agents would be able to make payment of the amounts on the Notes in the manner provided above when due, (ii) payment in full of such amounts at all such offices is illegal or effectively precluded by exchange controls or other similar restrictions on payment or receipt of such amounts and (iii) such payment is then permitted by U.S. law, without involving, in the opinion of the relevant Issuer, any adverse tax consequence to the relevant Issuer.

(c) Payments Subject to Fiscal Laws

Without prejudice to the provisions of Condition 7 (*Taxation*), all payments are subject in all cases to (i) any applicable fiscal or other laws, regulations and directives in any jurisdiction, or any other laws or regulations to which the relevant Issuer or its agents are subject, and (ii) any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (as amended, the “**Code**”) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, official interpretations thereof or any law implementing an intergovernmental approach thereto. No commission or expenses shall be charged to the Noteholders or Couponholders in respect of such payments.

(d) Appointment of Agents

The Fiscal Agent, the Paying Agents and the Calculation Agent initially appointed by the Issuers and the Guarantor and their respective specified offices are listed below.

Fiscal Agent	Paying Agent	Calculation Agent
Citibank, N.A., London Branch Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom	Citibank, N.A., London Branch Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom	Citibank, N.A., London Branch Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom

The Fiscal Agent, the Paying Agents and the Calculation Agent(s) act solely as agents of the Issuers and, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor, and the Fiscal Agent, Paying Agents and Calculation Agent(s) do not assume any obligation or relationship of agency or trust for or with any Noteholder or Couponholder. The relevant Issuer and, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor reserve the right at any time to vary or terminate the appointment of the Fiscal Agent, any other Paying Agent or the Calculation Agent(s) and to appoint additional or other Paying Agents, **provided** that the Issuers shall at all times maintain (i) a Fiscal Agent, a Principal Paying Agent and a Calculation Agent having a specified office in a European city where the Conditions so require, (iii) a Paying Agent having a specified office in such city as shall be required by the rules of any exchange on which the Notes are listed from time to time. Notices of any such change or any change of specified office shall promptly be given as soon as reasonably practicable to the Noteholders or another Calculation Agent in accordance with Condition 13 (*Notices*) and, so long as the Notes are admitted to trading on Euronext Paris and if the rules applicable to such stock exchange so require, to such stock exchange.

In addition, the relevant Issuer and the Guarantor shall forthwith appoint a Paying Agent in New York City in respect of any Notes denominated in U.S. dollars in the circumstances described in paragraph (b) above.

Notice of any such change or any change of any specified office shall promptly be given to the Noteholders.

(e) Unmatured Coupons and Receipts and Unexchanged Talons

- (i) Upon the due date for redemption of Notes which comprise Fixed Rate Notes, Notes should be surrendered for payment together with all unexpired Coupons (if any) relating thereto, failing which an amount equal to the face value of each missing unexpired Coupon (or, in the case of payment not being made in full, that proportion of the amount of such missing unexpired Coupon that the sum of principal so paid bears to the total principal due) shall be deducted from the Final Redemption Amount, Early Redemption Amount, Make-whole Redemption Amount or Optional Redemption Amount, as the case may be, due for payment. Any amount so deducted shall be paid in the manner mentioned above against surrender of such missing Coupon within a period of 10 years from the Relevant Date for the payment of such principal (whether or not such Coupon has become void pursuant to Condition 8).
- (ii) Upon the due date for redemption of any Note comprising a Floating Rate Note, unexpired Coupons relating to such Note (whether or not attached) shall become void and no payment shall be made in respect of them.
- (iii) Upon the due date for redemption of any Note, any unexpired Talon relating to such Note (whether or not attached) shall become void and no Coupon shall be delivered in respect of such Talon.
- (iv) Upon the due date for redemption of any Note that is redeemable in instalments, all Receipts relating to such Note having an Instalment Date falling on or after such due date (whether or not attached) shall become void and no payment shall be made in respect of them.
- (v) Where any Note that provides that the relative unexpired Coupons are to become void upon the due date for redemption of those Notes is presented for redemption without all unexpired Coupons, and where any Note is presented for redemption without any unexpired Talon relating to it, redemption shall be made only against the provision of such indemnity as the relevant Issuer may require.
- (vi) If the due date for redemption of any Note is not a due date for payment of interest, interest accrued from the preceding due date for payment of interest or the Interest Commencement Date, as the case may be, shall only be payable against presentation (and surrender if appropriate) of the relevant Note. Interest accrued on a Note that only bears interest after its Maturity Date shall be payable on redemption of such Note against presentation of the relevant Note.

(f) Talons

On or after the Interest Payment Date for the final Coupon forming part of a Coupon sheet issued in respect of any Note, the Talon forming part of such Coupon sheet may be surrendered at the specified office of the Fiscal Agent in exchange for a further Coupon sheet (and, if necessary, another Talon for a further Coupon sheet) (but excluding any Coupons that may have become void pursuant to Condition 8).

(g) Non-Business Days

If any date for payment in respect of any Note, Receipt or Coupon is not a business day, the holder shall not be entitled to payment until the next following business day nor to any interest or other sum in respect of such postponed payment. In this paragraph, “**business day**” means a day (other than a Saturday or a Sunday) on which banks and foreign exchange markets are open for business in the

relevant place of presentation, in such jurisdictions as shall be specified as “Financial Centres” in the relevant Final Terms and:

- (i) (in the case of a payment in a currency other than euro) where payment is to be made by transfer to an account maintained with a bank in the relevant currency, on which foreign exchange transactions may be carried on in the relevant currency in the principal financial centre of the country of such currency (which, in the case of a payment in Renminbi, shall be Hong Kong); or
- (ii) (in the case of a payment in euro) which is a T2 Business Day.

(h) Payment of U.S. Dollar Equivalent

Notwithstanding any other provision in these Conditions, if an Inconvertibility, Non-Transferability or Illiquidity occurs or if Renminbi is otherwise not available to the relevant Issuer as a result of circumstances beyond its control and such unavailability has been confirmed by a Renminbi Dealer, following which the relevant Issuer is unable to satisfy payments of principal or interest (in whole or in part) in respect of RMB Notes, the relevant Issuer on giving not less than five nor more than 30 calendar days irrevocable notice to the Noteholders prior to the due date for payment, may settle any such payment (in whole or in part) in U.S. dollars on the due date at the U.S. Dollar Equivalent of any such Renminbi denominated amount.

In such event, payments of the U.S. Dollar Equivalent of the relevant principal or interest in respect of the Notes shall be made by transfer to the U.S. dollar account of the relevant Account Holders for the benefit of the Noteholders. For the avoidance of doubt, no such payment of the U.S. Dollar Equivalent shall by itself constitute a default in payment within the meaning of Condition 9.

All notifications, opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained for the purposes of this Condition 6(h) by the RMB Rate Calculation Agent, will (in the absence of manifest error) be binding on the relevant Issuer, the Agents and all Noteholders. For the purposes of this Condition 6:

“**Governmental Authority**” means any *de facto* or *de jure* government (or any agency or instrumentality thereof), court, tribunal, administrative or other governmental authority or any other entity (private or public) charged with the regulation of the financial markets (including the central bank) of Hong Kong.

“**Illiquidity**” means that the general Renminbi exchange market in Hong Kong becomes illiquid, other than as a result of an event of Inconvertibility or Non-Transferability, as determined by the relevant Issuer in good faith and in a commercially reasonable manner following consultation with two Renminbi Dealers.

“**Inconvertibility**” means the occurrence of any event that makes it impossible for the relevant Issuer to convert any amount due in respect of RMB Notes in the general Renminbi exchange market in Hong Kong, other than where such impossibility is due solely to the failure of the relevant Issuer to comply with any law, rule or regulation enacted by any Governmental Authority (unless such law, rule or regulation is enacted after the Issue Date and it is impossible for the relevant Issuer, due to an event beyond its control, to comply with such law, rule or regulation).

“**Non-Transferability**” means the occurrence of any event that makes it impossible for the relevant Issuer to deliver Renminbi between accounts inside Hong Kong or from an account inside Hong Kong to an account outside Hong Kong or from an account outside Hong Kong to an account inside Hong Kong, other than where such impossibility is due solely to the failure of the relevant Issuer to comply with any law, rule or regulation enacted by any Governmental Authority (unless such law, rule or regulation is enacted after the Issue Date and it is impossible for the relevant Issuer, due to an event beyond its control, to comply with such law, rule or regulation).

“**Renminbi Dealer**” means an independent foreign exchange dealer of international repute active in the Renminbi exchange market in Hong Kong reasonably selected by the relevant Issuer.

“**RMB Rate Calculation Agent**” means the agent appointed from time to time by the relevant Issuer for the determination of the RMB Spot Rate or identified as such in the relevant Final Terms.

“**RMB Rate Calculation Business Day**” means a day (other than a Saturday or Sunday) on which commercial banks are open for general business (including dealings in foreign exchange) in Hong Kong and in New York City.

“**RMB Rate Calculation Date**” means the day which is two RMB Rate Calculation Business Days before the due date for payment of the relevant Renminbi amount under the Conditions.

“**RMB Spot Rate**” for a RMB Rate Calculation Date means the spot CNY/U.S. dollar exchange rate for the purchase of U.S. dollars with CNY in the over-the-counter CNY exchange market in Hong Kong for settlement on the relevant due date for payment, as determined by the RMB Rate Calculation Agent at or around 11 a.m. (Hong Kong time) on such RMB Rate Calculation Date, on a deliverable basis by reference to Reuters Screen Page TRADNDF. If such rate is not available, the RMB Rate Calculation Agent will determine the RMB Spot Rate at or around 11 a.m. (Hong Kong time) on the RMB Rate Calculation Date as the most recently available CNY/U.S. dollar official fixing rate for settlement on the relevant due date for payment reported by The State Administration of Foreign Exchange of the PRC, which is reported on the Reuters Screen Page CNY=SAEC. Reference to a page on the Reuters Screen means the display page so designated on the Reuter Monitor Money Rates Service (or any successor service) or such other page as may replace that page for the purpose of displaying a comparable currency exchange rate.

“**U.S. Dollar Equivalent**” means the relevant Renminbi amount converted into U.S. dollars using the RMB Spot Rate for the relevant RMB Rate Calculation Date, as calculated by the RMB Rate Calculation Agent.

7 Taxation

- (a) All payments of principal, interest and other revenues by or on behalf of the relevant Issuer in respect of the Notes shall be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or within France or any authority therein or thereof having power to tax, unless such withholding or deduction is required by law.
- (b) If French law should require that payments of principal of, or interest on, the Notes, Receipts or Coupons or payments under the Guarantee be subject to deduction or withholding with respect to any present or future taxes or duties whatsoever, the relevant Issuer or, failing whom, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor will, to the fullest extent then permitted by law, pay such additional amounts as shall result in receipt by the Noteholders, or, if applicable the Receiptholders or the Couponholders, as the case may be, of such amounts as would have been received by them had no such withholding or deduction been required, except that no such additional amounts shall be payable in respect of any Note, Receipt or Coupon presented for payment, as the case may be:
 - (i) by a holder (or a third party on behalf of a holder) who is subject to such taxes or duties in respect of such Note, Receipt or Coupon by reason of such holder having some connection with the Republic of France other than the mere holding of such Note, Receipt or Coupon; or
 - (ii) more than 30 calendar days after the Relevant Date, except to the extent that such holder would have been entitled to such additional amount on presenting such Note, Receipt or Coupon for payment on the last day of such period of 30 calendar days.

References in these Conditions to “**Relevant Date**” in respect of any Note, Receipt or Coupon means the date on which payment in respect of it first becomes due or (if any amount of the money payable is improperly withheld or refused) the date on which payment in full of the amount outstanding is made or (if earlier) the date seven calendar days after that on which notice is duly given to the Noteholders that, upon further presentation of the Note (or relative Certificate), Receipt or Coupon being made in accordance with the Conditions, such payment will be made, **provided** that payment is in fact made upon such presentation. References in these Conditions to (i) “principal” shall be deemed to include any premium payable in respect of the Notes, all Instalment Amounts, Early Redemption Amounts, Final Redemption Amounts, Optional Redemption Amounts, Make-whole Redemption Amounts and all other amounts in the nature of principal payable pursuant to Condition 5 or any amendment or supplement to it, (ii) “interest” shall be deemed to include all Interest Amounts and all other amounts payable pursuant to Condition 4 or any amendment or supplement to it and (iii) “principal” and/or “interest” shall be deemed to include any additional amounts which may be payable under this Condition.

8 Prescription

Claims against the relevant Issuer and, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor, for payment in respect of the Notes, Receipts and Coupons (which for this purpose shall not include Talons) shall be prescribed and become void unless made within 10 years (in the case of principal) or five years (in the case of interest) from the appropriate Relevant Date in respect of them.

9 Events of Default

If any of the following events (“**Events of Default**”) shall have occurred and be continuing, any Noteholder may give notice to the Fiscal Agent effective upon receipt by the Fiscal Agent that such Note is immediately repayable, whereupon the Early Redemption Amount of such Note together with accrued interest to the date of payment shall become immediately due and payable:

- (a) if there is failure for more than 60 calendar days to make payment of any amount of principal of or interest on any of the Notes; or
- (b) if the relevant Issuer or, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, TotalEnergies Capital, TotalEnergies Capital International or the Guarantor shall fail fully to perform or observe any other term of the Notes required to be performed or observed by it and any such default shall continue for a period of 90 calendar days after written notice specifying such default and requiring the same to be remedied shall have been given to the Fiscal Agent by any Noteholder; or
- (c) if the relevant Issuer or, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the relevant Issuer or the Guarantor or, in respect of Notes issued by the Guarantor, is the subject of a judgment issued for its judicial liquidation (*liquidation judiciaire*), or any other form of bankruptcy or liquidation proceedings is commenced involving the relevant Issuer or the Guarantor, as the case may be, or any judgment is issued for the transfer of the whole of its business (*cession totale de l'entreprise*), or if the relevant Issuer or the Guarantor, as the case may be, is wound up or dissolved except in connection with a merger, **provided** that the entity resulting from such merger assumes the obligations resulting from the Notes; or
- (d) the relevant Issuer or, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, TotalEnergies Capital, TotalEnergies Capital International or the Guarantor ceases to carry on the whole or substantially the whole of its business; or

- (e) in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantee is not (or is claimed by the Guarantor not to be) in full force and effect.

10 Meeting of Noteholders and Modifications

(a) Meetings of Noteholders

The Agency Agreement contains provisions for convening meetings of Noteholders, either (i) physical, (ii) virtual or (iii) combined physical and virtual, to consider any matter affecting their interests, including the sanctioning by Extraordinary Resolution (as defined in the Agency Agreement) of a modification of any of these Conditions. Such a meeting may be convened by Noteholders holding not less than 10 per cent. in nominal amount of the Notes for the time being outstanding. The quorum for any meeting convened to consider an Extraordinary Resolution shall be two or more persons holding or representing a clear majority in nominal amount of the Notes for the time being outstanding, or at any adjourned meeting two or more persons being or representing Noteholders whatever the nominal amount of the Notes held or represented, unless the business of such meeting includes consideration of proposals, *inter alia*, (i) to amend the dates of maturity or redemption of the Notes, any Instalment Date or any date for payment of interest or Interest Amounts on the Notes, (ii) to reduce or cancel the nominal amount of, or any Instalment Amount of, or any premium payable on redemption of, the Notes, (iii) to reduce the rate or rates of interest in respect of the Notes or to vary the method or basis of calculating the rate or rates or amount of interest or the basis for calculating any Interest Amount in respect of the Notes, (iv) if a Minimum and/or a Maximum Rate of Interest, Instalment Amount or Redemption Amount is shown hereon, to reduce any such Minimum and/or Maximum, (v) to vary any method of, or basis for, calculating the Final Redemption Amount, the Early Redemption Amount or the Optional Redemption Amount, (vi) to vary the currency or currencies of payment or denomination of the Notes (other than, for the avoidance of doubt, as a result of the application of Condition 6(h)), (vii) to modify the provisions concerning the quorum required at any meeting of Noteholders or the majority required to pass the Extraordinary Resolution, or (viii) to modify or cancel the Guarantee, in which case the necessary quorum shall be two or more persons holding or representing not less than 75 per cent. or at any adjourned meeting not less than 25 per cent. in nominal amount of the Notes for the time being outstanding. Any Extraordinary Resolution duly passed shall be binding on Noteholders (whether or not they were present at the meeting at which such resolution was passed) and on all Couponholders.

Notwithstanding the foregoing, and for avoidance of doubt, the setting of a Replacement Reference Rate following a Benchmark Event in accordance with Condition 4(c) and any modifications or amendments that the relevant Issuer, the Guarantor, the Fiscal Agent or the Paying Agents shall effect in order to implement the foregoing shall not be considered among the matters reserved for an Extraordinary Resolution and shall be made without the consent of the Noteholders.

(b) Modifications Without the Consent of the Noteholders

No consent of the Noteholders, Couponholders or Receiptholders is or will be required for any modification or amendment agreed by the relevant Issuer and the Fiscal Agent for the purposes of, as determined by the relevant Issuer and in each case in the opinion of the relevant Issuer: (i) curing or correcting any ambiguity in any provision, or correcting any defective provision, of Notes or making a modification which is of a formal, minor or technical nature; (ii) changing the terms and conditions of Notes in any manner that is not prejudicial to the interests of the Noteholders, Couponholders, Receiptholders (**provided** that the proposed modification does not relate to a matter in respect of which an Extraordinary Resolution would be required if a meeting of Noteholders were held to consider such modification); (iii) correcting a manifest error; or (iv) complying with the mandatory provisions of applicable law.

Any such modification shall be binding upon the Noteholders, Receiptholders and the Couponholders and any such modification shall be notified to the Noteholders in accordance with Condition 13 (*Notices*) as soon as practicable thereafter.

(c) Modification of Agency Agreement

The relevant Issuer and, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor shall only permit any modification of, or any waiver or authorisation of any breach or proposed breach of or any failure to comply with, the Agency Agreement, if to do so could not reasonably be expected to be prejudicial to the interests of the Noteholders.

11 Replacement of Notes, Receipts, Coupons and Talons

If a Note, Receipt, Coupon or Talon is lost, stolen, mutilated, defaced or destroyed, it may be replaced, subject to applicable laws, regulations and stock exchange or other relevant authority regulations, at the specified office of the Fiscal Agent (in the case of Notes, Receipts, Coupons or Talons) or such other Paying Agent as the case may be, as may from time to time be designated by the relevant Issuer for the purpose and notice of whose designation is given to Noteholders, in each case on payment by the claimant of the fees and costs incurred in connection therewith and on such terms as to evidence, security and indemnity (which may provide, *inter alia*, that if the allegedly lost, stolen or destroyed Note, Receipt, Coupon or Talon is subsequently presented for payment or, as the case may be, for exchange for further Coupons, there shall be paid to the relevant Issuer on demand the amount payable by the relevant Issuer in respect of such Notes, Receipts, Coupons or further Coupons) and otherwise as the relevant Issuer may require. Mutilated or defaced Notes, Receipts, Coupons or Talons must be surrendered before replacements will be issued.

12 Further Issues

The relevant Issuer may from time to time without the consent of the Noteholders or Couponholders create and issue further notes having the same terms and conditions as the Notes (so that, for the avoidance of doubt, references in the conditions of such notes to “Issue Date” shall be to the first issue date of the Notes) and so that the same shall be consolidated and form a single series with such Notes, and references in these Conditions to “Notes” shall be construed accordingly.

13 Notices

Any notices to Noteholders will be valid if, at the election of the relevant Issuer, such notice is published (i) in a daily newspaper with general circulation in France (which is expected to be *Les Echos*), (ii) so long as the Notes are admitted to trading on Euronext Paris, in accordance with the rules of such stock exchange from time to time, (iii) in accordance with Articles 221-3 and 221-4 of the *Règlement Général* of the AMF or (iv) by delivery of the relevant notice to Euroclear, Clearstream and any other clearing system through which the Notes are for the time being cleared.

If any such publication referred to in (i) above is not practicable, notice shall be validly given if published in another leading daily English language newspaper with general circulation in Europe and, so long as the Notes are listed on any stock exchange other than Euronext Paris and the relevant rules applying to such listed Notes so require, (i) in a leading daily newspaper with general circulation in the city/ies where such stock exchange(s) is/are situated and (ii) otherwise in accordance with the rules and regulations of such stock exchange.

Any such notice shall be deemed to have been given on the date of such publication or delivery in the relevant place or, if published or delivered more than once or on different dates, on the date of the first publication or delivery as provided above.

Couponholders shall be deemed for all purposes to have notice of the contents of any notice given to the Noteholders in accordance with this Condition.

14 Currency Indemnity

Any amount received or recovered in a currency other than the currency in which payment under the relevant Note, Coupon or Receipt is due (other than, for the avoidance of doubt, as a result of the application of Condition 6(h)) (whether as a result of, or of the enforcement of, a judgment or order of a court of any jurisdiction, in the insolvency, winding-up or dissolution of the relevant Issuer or the Guarantor or otherwise) by any Noteholder or Couponholder in respect of any sum expressed to be due to it from the relevant Issuer or the Guarantor shall only constitute a discharge to the relevant Issuer or the Guarantor, as the case may be, to the extent of the amount in the currency of payment under the relevant Note, Coupon or Receipt that the recipient is able to purchase with the amount so received or recovered in that other currency on the date of that receipt or recovery (or, if it is not practicable to make that purchase on that date, on the first date on which it is practicable to do so). If the amount received or recovered is less than the amount expressed to be due to the recipient under any Note, Coupon or Receipt, the relevant Issuer, failing whom the Guarantor, shall indemnify it against any loss sustained by it as a result. In any event, the relevant Issuer, failing whom the Guarantor, shall indemnify the recipient against the cost of making any such purchase. For the purposes of this Condition, it shall be sufficient for the Noteholder or Couponholder, as the case may be, to demonstrate that it would have suffered a loss had an actual purchase been made.

These indemnities constitute a separate and independent obligation from the relevant Issuer's and the Guarantor's other obligations, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by any Noteholder or Couponholder and shall continue in full force and effect despite any other judgment, order, claim or proof for a liquidated amount in respect of any sum due under any Note, Coupon or Receipt or any other judgment or order.

15 Contracts (Rights of Third Parties) Act 1999

No person shall have any right to enforce any term or condition of the Notes under the Contracts (Rights of Third Parties) Act 1999.

16 Governing Law and Jurisdiction

(a) Governing Law

The Notes, the Receipts, the Coupons, the Talons and any non-contractual obligations arising out of or in connection with them, are governed by, and shall be construed in accordance with, English law. However, in the event of insolvency of the relevant Issuer or the Guarantor, the ranking of the claim against the bankruptcy estate represented by the Notes and the Guarantee will be determined by the law of the centre of main interests of the relevant Issuer or the Guarantor (as applicable).

(b) Jurisdiction

The Courts of England are to have jurisdiction to settle any disputes that may arise out of or in connection with any Notes, Receipts, Coupons or Talons and accordingly any legal action or proceedings arising out of or in connection with any Notes, Receipts, Coupons or Talons ("**Proceedings**") may be brought in such courts. Each of the Issuer and, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor irrevocably submits to the jurisdiction of the courts of England and waives any objection to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions are made for the benefit of each of the holders of the Notes, Receipts, Coupons and Talons and shall not affect the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

(c) Service of Process

Each of the Issuer and, in respect of Notes issued by TotalEnergies Capital or TotalEnergies Capital International, the Guarantor irrevocably appoints TotalEnergies Holdings UK Limited of 18th Floor, 10 Upper Bank Street, London, E14 5BF as its agent in England to receive, for it and on its behalf, service of process in any Proceedings in England. Such service shall be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by the relevant Issuer or the Guarantor). If for any reason such process agent ceases to be able to act as such or no longer has an address in London, each of the Issuer and the Guarantor irrevocably agrees to appoint a substitute process agent and shall immediately notify Noteholders of such appointment in accordance with Condition 13. Nothing shall affect the right to serve process in any manner permitted by law.

(In case of Deeply Subordinated Notes, insert the Terms and Conditions of the Deeply Subordinated Notes)

TERMS AND CONDITIONS OF THE DEEPLY SUBORDINATED NOTES

*The following is the text of the terms and conditions (the “**Conditions**”) that, subject to completion in accordance with the provisions of Part A of the relevant Final Terms of Deeply Subordinated Notes, shall be applicable to the Deeply Subordinated Notes in definitive form (if any) issued in exchange for the Global Note(s) representing each Series of the Deeply Subordinated Notes. The full text of these Conditions, together with the relevant provisions of Part A of the relevant Final Terms (and subject to simplification by the deletion of non-applicable provisions), shall be endorsed on such Deeply Subordinated Notes. All capitalised terms that are not defined in these Conditions will have the meanings given to them in Part A of the relevant Final Terms. Those definitions will be endorsed on the definitive Deeply Subordinated Notes. References in these Conditions to “Notes” are to the Deeply Subordinated Notes of one Series only, not to all Deeply Subordinated Notes that may be issued under the Programme.*

The Notes are issued pursuant to an Amended and Restated Agency Agreement dated on or about 10 September 2024 (as further amended or supplemented as at the Issue Date, the “**Agency Agreement**”), between *inter alia* TotalEnergies SE (the “**Issuer**”), Citibank, N.A., London Branch as fiscal agent and the other agents named in it and with the benefit of an Amended and Restated Deed of Covenant (as amended or supplemented as at the Issue Date, the “**Deed of Covenant**”) dated on or about 10 September 2024 executed by *inter alia* the Issuer in relation to the Notes. The fiscal agent, the paying agents and the calculation agent(s) for the time being (if any) are referred to below respectively as the “**Fiscal Agent**”, the “**Paying Agents**” (which expression shall include the Fiscal Agent) and the “**Calculation Agent(s)**”. The Noteholders (as defined below), the holders of the interest coupons (the “**Coupons**”) relating to interest bearing Notes in bearer form and, where applicable in the case of such Notes, talons for further Coupons (the “**Talons**”) (the “**Couponholders**”) relating to Notes in bearer form of which the principal is payable in instalments are deemed to have notice of all of the provisions of the Agency Agreement applicable to them.

As used in these Conditions, “**Tranche**” means Notes which are identical in all respects (including as to listing and admission to trading) and “**Series**” means a Tranche of Notes together with any further Tranche or Tranches of Notes which (a) are expressed to be consolidated and form a single series and (b) have the same terms and conditions or terms and conditions which are the same in all respects save for the amount and date of the first payment of interest thereon and the date from which interest starts to accrue. References to “**Conditions**” are, unless the context otherwise requires, to the numbered paragraphs below.

Copies of the Agency Agreement and the Deed of Covenant are available for inspection at the specified offices of each of the Paying Agents.

1 Form, Denomination and Title

Notes shall be issued in such denomination(s) as may be specified in the relevant Final Terms as may be agreed between the Issuer and the relevant Dealer(s) (the “**Specified Denomination(s)**”) save that the minimum denomination of each Note admitted to trading on a Regulated Market in circumstances which require the publication of a prospectus under the Prospectus Regulation will be Euro 100,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency). The Notes will initially be issued in global form (Global Notes), but Notes may be issued in definitive form (Definitive Notes) on or after the first day following the expiry of 40 days after the relevant Issue

Date, provided that, in the case of any Notes submitted for exchange for interests in the records of the clearing systems, there shall have been a certification delivered to the Fiscal Agent as to non-U.S. citizenship and residency of the relevant Noteholder as set forth on Schedules 5 and 6 of the Agency Agreement.

For the purposes hereof a “**Regulated Market**” means a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU, as amended.

Notes in definitive form are serially numbered and are issued with Coupons (and, where appropriate, a Talon) attached in which case references to interest, Coupons and Talons in these Conditions are not applicable.

Title to the Notes, Coupons and Talons shall pass by delivery. Except as ordered by a court of competent jurisdiction or as required by law, the holder (as defined below) of any Note, Coupon or Talon shall be deemed to be and may be treated as its absolute owner for all purposes, whether or not it is overdue and regardless of any notice of ownership, trust or an interest in it, any writing on it or its theft or loss, and no person shall be liable for so treating the holder.

In these Conditions, “**Noteholder**” means the bearer of any Note, “**holder**” (in relation to a Note, Coupon or Talon) means the bearer of any Note, Coupon or Talon, and capitalised terms have the meanings given to them hereon, the absence of any such meaning indicating that such term is not applicable to the Notes.

2 Status and Subordination of the Notes

2.1 Deeply Subordinated Notes

The Notes (which constitute *obligations*) are deeply subordinated notes (*titres subordonnés de dernier rang*) (“**Deeply Subordinated Notes**”) issued pursuant to the provisions of Article L.228-97 of the French *Code de commerce*. The obligations of the Issuer under the Notes and Coupons in respect of principal, interest and other amounts (including any Arrears of Interest) constitute direct, unconditional, unsecured and deeply subordinated obligations (*obligations dites “super subordonnées” i.e. engagements subordonnés de dernier rang*) (“**Deeply Subordinated Obligations**”) of the Issuer and rank and will rank *pari passu* among themselves and equally and rateably with all other present or future Parity Securities, but subordinated to the *prêts participatifs*, if any, granted to the Issuer and *titres participatifs*, if any, issued by the Issuer, and Ordinary Subordinated Obligations and Unsubordinated Obligations of the Issuer. The Notes and Coupons shall rank in priority to any Junior Securities.

For the purposes of this Condition, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

“**Junior Securities**” means (a) the ordinary shares (*actions ordinaires*) of the Issuer and (b) any other class of the Issuer’s share capital (including preference shares (*actions de préférence*)).

“**Ordinary Subordinated Obligations**” means obligations, whether in the form of notes or otherwise, the principal, interest and other amounts due thereof, which constitute direct, unconditional, unsecured and subordinated obligations of the Issuer and rank and will rank or are expressed to rank *pari passu* among themselves and *pari passu* with all other present or future ordinary subordinated obligations, behind Unsubordinated Obligations but in priority to *prêts participatifs*, if any, granted to, to *titres participatifs*, if any, issued by, and deeply subordinated obligations of, the Issuer, including the Notes.

“**Parity Securities**” means (i) any securities or other similar instruments issued by, or obligations of, the Issuer which rank, or are expressed to rank, *pari passu* with the Issuer’s obligations under the Notes¹ and (ii) any securities or other similar instruments issued by a Subsidiary of the Issuer which have the benefit of a guarantee (or similar instrument) from the Issuer, which rank or are expressed to rank *pari passu* with the Issuer’s obligations under the Notes. For avoidance of doubt, the relevant Parity Securities for the relevant Tranche of Notes (if different from the those set out in clause (i) hereof) will be set forth in the applicable Final Terms.

“**Subsidiary**” means in relation to a company (the “**Parent Company**”) at any time, any other company in which the Parent Company holds more than fifty (50) per cent. of the share capital (as provided in article L.233-1 of the *Code de Commerce*) or any other company which is controlled directly or indirectly by the Parent Company within the meaning of article L.233-3 of the *Code de Commerce*.

“**Unsubordinated Obligations**” means obligations, whether in the form of notes or otherwise, the principal, interest and other amounts due thereof, which constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank and will rank *pari passu* without preference or priority among themselves and (save for certain obligations required to be preferred by French law) *pari passu* with all other present or future unsecured and unsubordinated obligations of the Issuer.

2.2 *Payment on the Notes in the event of the liquidation of the Issuer*

If any judgment is rendered by any competent court declaring the judicial liquidation (*liquidation judiciaire*) of the Issuer, or in the event of a transfer of the whole of the business of the Issuer (*cession totale de l’entreprise*) subsequent to the opening of a judicial recovery procedure (*redressement judiciaire*), or in the event of the voluntary dissolution of the Issuer or if the Issuer is liquidated for any other reason (and in all cases listed above, other than pursuant to a consolidation, amalgamation, merger or other reorganisation outside the context of an insolvency and where the resulting entity assumes the obligations of the Issuer **under** the Notes), the payments of the creditors of the Issuer shall be made in the following order of priority (in each case subject to the payment in full of priority creditors):

- unsubordinated creditors of the Issuer (including holders of Unsubordinated Obligations);
- ordinary subordinated creditors of the Issuer (including holders of Ordinary Subordinated Obligations);
- lenders in relation to *prêts participatifs* granted to the Issuer and *titres participatifs* issued by the Issuer; and
- deeply subordinated creditors of the Issuer (including holders of Deeply Subordinated Obligations and Noteholders).

For such purposes, the rights of the Noteholders and the Couponholders will be calculated on the basis of the principal amount of the Notes together with any accrued interest on such principal amount and any Arrears of Interest (including any Additional Interest Amount thereon).

¹ For the avoidance of doubt, as at the date of this Debt Issuance Programme Prospectus, Parity Securities include the €2,500,000,000 Undated Non-Call 10 Year Deeply Subordinated Fixed Rate Resetable Notes issued on 26 February 2015, the €1,500,000,000 Undated Non-Call 10 Year Deeply Subordinated Fixed Rate Resetable Notes issued on 6 October 2016, the €1,000,000,000 Undated Non-Call 10 Year Deeply Subordinated Fixed Rate Resetable Notes issued on 4 September 2020, the €1,500,000,000 Undated Non-Call 7 Year Deeply Subordinated Fixed Rate Resetable Notes and the €1,500,000,000 Undated Non-Call 12 Year Deeply Subordinated Fixed Rate Resetable Notes issued on 25 January 2021, the €750,000,000 Undated Non-Call 15 Year Deeply Subordinated Fixed Rate Resetable Notes and the €1,000,000,000 Undated Non-Call 5.25 Year Deeply Subordinated Fixed Rate Resetable Notes issued on 17 January 2022.

In the event of liquidation of the Issuer, the Notes shall rank in priority to any payments to holders of Junior Securities.

In the event of incomplete payment of unsubordinated creditors and subordinated creditors ranking ahead of the claims of the holders of the Notes and/or the Coupons, the obligations of the Issuer in connection with any present or future Deeply Subordinated Obligations (including the Notes) shall be terminated.

2.3 Prohibition of set-off

Subject to applicable law, no Noteholder may exercise, claim or plead any right of set-off, compensation or retention in respect of any amount owed to it by the Issuer in respect of, or arising under or in connection with the Notes and each Noteholder shall, by virtue of its holding of any Note, be deemed to have waived all such rights of set-off, compensation or retention, subject to applicable laws.

3 No Negative Pledge

There will be no negative pledge in respect of the Notes.

4 Interest and deferral of interest

4.1 General

Unless previously redeemed in accordance with Condition 5 (*Redemption and Purchase*) and subject to the further provisions of this Condition (in particular, but not limited to, Condition 4.5), the Notes shall bear interest on their principal amount at the following Interest Rate:

- (A) from (and including) the Interest Commencement Date until (but excluding) the First Reset Date at the First Interest Rate set forth in the applicable Final Terms;
- (B) from (and including) the First Reset Date until (but excluding) the First Step-up Date at the First Reset Interest Rate set forth in the applicable Final Terms;
- (C) (i) if a Second Step-up Date is not specified in the relevant Final Terms, from (and including) the First Step-up Date at the Following Step-up Interest Rate set forth in the applicable Final Terms or (ii) if a Second Step-up Date is specified in the relevant Final Terms, from (and including) the First Step-up Date until (but excluding) the Second Step-up Date at the First Step-up Interest Rate set forth in the applicable Final Terms; and
- (D) if a Second Step-up Date is specified in the relevant Final Terms, from (and including) the Second Step-up Date at the Following Step-up Interest Rate set forth in the applicable Final Terms,

and provided that each of the First Reset Interest Rate, the First Step-up Interest Rate, if applicable, and the Following Step-up Interest Rate shall never be less than zero.

Each Interest Amount will be payable in arrear or in advance on the date or dates in each year specified in the relevant Final Terms as being an Interest Payment Date, subject to Condition 4.5. The first payment of interest will be made on the First Interest Payment Date (as specified in the applicable Final Terms) following the Interest Commencement Date.

Promptly after the determination of the Reference Rate by it or the Independent Adviser, as the case may be, the Calculation Agent shall determine the Interest Rate for each Note and calculate the relevant Interest Amount.

The Calculation Agent will cause the Interest Rate and the relevant Interest Amount payable per Note to be notified to the Issuer and the Fiscal Agent and, if required by the rules of Euronext Paris or any other stock exchange on which Notes are listed from time to time, to such stock exchange, and to the Noteholders and the Couponholders in accordance with Condition 14 (*Notices*) without undue delay, but, in any case, not later than on the fourth Business Day after its determination.

4.2 *Calculation of the Interest Amount*

The amount of interest (the “**Interest Amount**”) payable per Calculation Amount on each Note and on each Interest Payment Date will be the product as calculated by the Calculation Agent of the Calculation Amount and the applicable Interest Rate, multiplied by the Day Count Fraction and rounding the resulting figure, if necessary, to the nearest cent (half a cent being rounded upwards).

4.3 *Notifications, etc. to be final*

All notifications, opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of this Condition 4 (*Interest and deferral of interest*), whether by the Reference Banks (or any of them), the Calculation Agent or the Independent Adviser, will (in the absence of wilful default, bad faith or manifest error) be binding on the Issuer, the Calculation Agent, the Independent Adviser, the Fiscal Agent and all Noteholders and Couponholders.

4.4 *Calculation Agent*

The Agency Agreement provides that the Issuer may at any time terminate the appointment of the Calculation Agent and appoint a substitute Calculation Agent provided that so long as any of the Notes remain outstanding, there shall at all times be a Calculation Agent for the purposes of the Notes having a specified office in a major European city. In the event of the appointed office of any bank being unable or unwilling to continue to act as the Calculation Agent or failing duly to determine the Interest Amount for any Interest Period, the Issuer shall appoint the European office of another leading bank engaged in the Euro-zone or London interbank market to act in its place. The Calculation Agent may not resign its duties or be removed without a successor having been appointed.

Notice of any change of Calculation Agent or any change of specified office shall promptly be given as soon as reasonably practicable to the Noteholders and the Couponholders in accordance with Condition 14 (*Notices*) and, so long as the Notes are admitted to trading on Euronext Paris and if the rules applicable to such stock exchange so require, to such stock exchange.

4.5 *Optional Interest Deferral*

Interest payments shall only be due and payable if the Issuer so elects, in accordance with the provisions of the following paragraphs.

(a) Optional Interest Payment

The Issuer may, at any time and at its sole discretion, elect to defer all or part of the payment of interest accrued on the Notes in respect of any Interest Period, except in relation to a payment of interest to be made on an Interest Payment Date falling on the date of redemption of the

Notes, by giving notice of such election to the Noteholders and the Couponholders in accordance with paragraph (d) below. If the Issuer makes such an election, the Issuer shall have no obligation to make such payment and any such non-payment or partial payment of interest shall not constitute a default of the Issuer or any other breach of obligations under the Notes.

Any interest in respect of the Notes which has not been paid in accordance with this paragraph will be deferred and shall constitute “**Arrears of Interest**” and shall be payable as provided below.

(b) Payment of Arrears of Interest

Arrears of Interest (together with any Additional Interest Amount (as defined below)) may at the option of the Issuer be paid, in whole or in part, at any time, provided that all Arrears of Interest (together with the corresponding Additional Interest Amounts) in respect of all Notes for the time being outstanding shall become due and payable in whole, but not in part, on the date which is the earliest of:

- (A) the tenth (10th) Business Days following the occurrence of a Mandatory Payment Event;
- (B) the next scheduled Interest Payment Date in respect of which the Issuer does not elect to defer all or part of the interest accrued in respect of the relevant Interest Period;
- (C) the date on which the Notes are redeemed; or
- (D) the date upon which a judgment is made for the judicial liquidation (*liquidation judiciaire*) of the Issuer, or in the event of a transfer of the whole of the business (*cession totale de l'entreprise*) of the Issuer subsequent to the opening of a judicial recovery (*redressement judiciaire*) or in the event of the voluntary dissolution of the Issuer, or in the event the Issuer is liquidated for any other reason (and in all cases listed above, other than pursuant to a consolidation, amalgamation or merger or other reorganisation outside the context of an insolvency and where the resulting entity assumes the obligations of the Issuer under the Notes).

Each amount of Arrears of Interest shall bear interest as if it constituted the principal of the Notes at a rate which corresponds to the rate of interest from time to time applicable to the Notes (the “**Arrears Interest Rate**”) and the amount of such interest (the “**Additional Interest Amount**”) with respect to Arrears of Interest shall be due and payable pursuant to this paragraph (b) and shall be calculated by the Calculation Agent applying the Arrears Interest Rate to the amount of the Arrears of Interest and otherwise *mutatis mutandis* as provided in the foregoing provisions of this Condition.

The Additional Interest Amount accrued up to any Interest Payment Date shall be added in accordance with and to the extent permitted by applicable law to the amount of Arrears of Interest remaining unpaid on such Interest Payment Date so that it will itself become Arrears of Interest, for the purpose only of calculating the Additional Interest Amount accruing thereafter.

For the purposes of this Condition, unless the context otherwise requires, the following defined term shall have the meaning set out below:

“**Mandatory Payment Event**” means that:

- (i) a dividend (either interim or final), or any other distribution or payment (whether or not in cash) was validly resolved on, declared, paid or made in respect of any Junior Securities or Parity Securities, except where such dividend, distribution or payment was contractually required to be declared, paid or made under the terms of such Junior Securities or Parity Securities; or
- (ii) the Issuer or any Subsidiary of the Issuer has repurchased, purchased, redeemed or otherwise acquired any Junior Securities, except where (a) such repurchase, purchase, redemption or acquisition was undertaken pursuant to any share buyback programme in force and duly approved by its shareholders' general meeting in connection with the satisfaction by the Issuer or any Subsidiary of the Issuer of its respective obligations under any employee shareholding programmes (including but not limited to any share purchase option plan, free share allocation plan, shares sold to employees through the Issuer savings funds or share capital increase) reserved for officers and/or employees of the Issuer's group, or any associated hedging transaction, (b) such repurchase, purchase, redemption or acquisition was undertaken pursuant to the hedging of convertible securities or hedging of other equity-linked securities, (c) such repurchase, purchase, redemption or acquisition is contractually required to be made under the terms of such Junior Securities or (d) such repurchase, purchase, redemption or acquisition is made in connection with the satisfaction by the Issuer of its obligations under any existing or future liquidity agreement (*contrat de liquidité*) managed by an investment services provider to repurchase its share capital from such investment services provider; or
- (iii) the Issuer or any Subsidiary of the Issuer has repurchased, purchased, redeemed or otherwise acquired any Parity Securities, except where (a) such repurchase, purchase, redemption or acquisition is contractually required to be made under the terms of such Parity Securities or (b) such repurchase, purchase, redemption or acquisition is effected as a public tender offer or public exchange offer at a purchase price per security which is below its par value.

provided that a Mandatory Payment Event shall not occur pursuant to paragraph (i) above in respect of any pro rata payment of deferred or arrears of interest on any Parity Securities which is made simultaneously with a pro rata payment of any Arrears of Interest and/or Additional Interest Amounts, **provided** further such pro rata payment of deferred or arrears of interest on a Parity Security is not proportionately more than the pro rata settlement of any such Arrears of Interest and/or Additional Interest Amounts.

- (c) Optional Partial Payment of Arrears of Interest and Additional Interest Amounts:

If amounts in respect of Arrears of Interest and Additional Interest Amounts are paid in part:

- (A) all unpaid amounts of Arrears of Interest shall be payable before any Additional Interest Amounts;
- (B) Arrears of Interest accrued for any period shall not be payable until full payment has been made of all Arrears of Interest that have accrued during any earlier period and the order of payment of Additional Interest Amounts shall follow that of the Arrears of Interest to which they relate; and
- (C) the amount of Arrears of Interest or Additional Interest Amounts payable in respect of any of the Notes in respect of any period, shall be pro rata to the total amount of all unpaid Arrears of Interest or, as

the case may be, Additional Interest Amounts accrued on the Notes in respect of that period to the date of payment.

(d) Notice of Deferral and Payment of Arrears of Interests

Notice of (i) deferral of any interest under the Notes on any Interest Payment Date and (ii) any date upon which amounts in respect of Arrears of Interest and/or Additional Interest Amounts shall become due and payable shall be given to the Noteholders and the Couponholders in accordance with Condition 14 (*Notices*), and the Fiscal Agent and the Calculation Agent at least five (5) Business Days in Paris and in London, but no more than thirty (30) Business Days in Paris and in London, prior to such Interest Payment Date or date. So long as the Notes are admitted to trading on Euronext Paris and the rules applicable to such stock exchange so require, notice of any such deferral shall also be given as soon as reasonably practicable to such stock exchange.

4.6 *Benchmark Discontinuation*

If the Issuer determines at any time prior to, on or following any Reset Interest Determination Date, a Mid-Swap Benchmark Event occurs in relation to the Original Mid-Swap Rate, the Issuer will as soon as reasonably practicable (and in any event prior to the next relevant Reset Interest Determination Date) appoint (at its own cost) an independent financial institution of international repute or an independent adviser of recognised standing with appropriate expertise (the “**Independent Adviser**”), which, acting in good faith and in a commercially reasonable manner and as an independent expert in the performance of its duties, will advise the Issuer as to whether a substitute or successor rate is available for purposes of determining the Mid-Swap Rate on each Reset Interest Determination Date falling on such date or thereafter that is substantially comparable to the Original Mid-Swap Rate. If the Independent Adviser determines that there is an industry accepted successor rate, the Independent Adviser will advise the Issuer accordingly. For these purposes, a rate that is formally recommended by a relevant central bank, reserve bank, monetary authority, a group of the aforesaid central banks, monetary authority or supervisory authority, or any similar institution (including any committee or working group thereof) for the currency to which the Original Mid-Swap Rate relates or any supervisory authority which is responsible for supervising the administrator of the Original Mid-Swap Rate will be considered an industry accepted successor rate. It is further specified that if there are two or more industry successor rates recommended by the above-mentioned authority, institution or working groups, the Independent Adviser shall determine which of those successor rates is most appropriate for the purpose of formulating its advice to the Issuer, having regard to, *inter alia*, the particular features of the relevant Notes, market practice or relevant precedents for such type of Notes and the nature of the Issuer. Following the foregoing advice from the Independent Adviser, the Issuer (in consultation with the Independent Adviser) will determine a substitute or successor rate (such rate, the “**Replacement Mid-Swap Rate**”), for purposes of determining the Mid-Swap Rate on each Reset Interest Determination Date falling on or after such determination but not earlier than the actual discontinuation of the Original Mid-Swap Rate. Additionally, (i) the Issuer (in consultation with the Independent Adviser) will also determine changes (if any) to the business day convention, the definition of business day, the interest determination date, the day count fraction, and any method for obtaining the Replacement Mid-Swap Rate, including any adjustment factor needed to make such Replacement Mid-Swap Rate comparable to the Original Mid-Swap Rate (including any Mid-Swap Adjustment Spread), in each case in a manner that is consistent with industry-accepted practices for such Replacement Mid-Swap Rate; (ii) references to the Original Mid-Swap Rate in the Conditions and the Final Terms applicable to the relevant Notes will be deemed to be references to the Replacement Mid-Swap Rate, including any alternative method for determining such rate as described in (i) above; and (iii) the Issuer will give notice as soon as reasonably practicable to the Noteholders (in accordance with Condition 14 (*Notices*)) and

the Paying Agent(s) specifying the Replacement Mid-Swap Rate, as well as the details described in (i) above.

The determination of the Replacement Mid-Swap Rate and the other matters referred to above by the Issuer (in consultation with the Independent Adviser, as applicable) will (in the absence of manifest error) be final and binding on the Fiscal Agent, the Calculation Agent, the Make-whole Calculation Agents, the Quotation Agents, the Paying Agent(s) and the Noteholders, unless the Issuer, acting in good faith, in a commercially reasonable manner, considers at a later date that the Replacement Mid-Swap Rate is no longer substantially comparable to the Original Mid-Swap Rate or does not constitute an industry accepted successor rate, in which case the Issuer shall re-appoint an Independent Adviser (which may or may not be the same entity as the original Independent Adviser) for the purpose of advising the Issuer on confirming the Replacement Mid-Swap Rate or determining a substitute Replacement Mid-Swap Rate in an identical manner as described in this Condition 4.6.

For the avoidance of doubt, the Fiscal Agent shall, at the direction and expense of the Issuer, effect such consequential amendments to the Agency Agreement and these Conditions as may be required in order to give effect to this Condition 4.6. No Noteholder consent shall be required in connection with effecting the Replacement Mid-Swap Rate or such other changes pursuant to this Condition 4.6, including for the execution of any documents or other steps by the Paying Agent(s) (if required).

Notwithstanding any other provision of this Condition 4.6, no Replacement Mid-Swap Rate will be adopted, nor will the applicable Adjustment Spread be applied, nor will any other related adjustments and/or amendments to the Terms and Conditions of the Notes be made, if and to the extent that, in the determination of the Issuer, the same could reasonably be expected to (i) result in a reduction of the amount of “equity credit” assigned to the Notes by any Rating Agency when compared to the “equity credit” assigned to the Notes immediately prior to the occurrence of the relevant Mid-Swap Benchmark Event from such Rating Agency or (ii) otherwise prejudice the eligibility of the Notes for “equity credit” from any Rating Agency.

Notwithstanding any other provision of this Condition 4.6, if the Issuer is unable to appoint an Independent Adviser or if the Independent Adviser is unable to or otherwise does not advise the Issuer a Replacement Mid-Swap Rate for any Reset Interest Determination Date, no Replacement Mid-Swap Rate or any other successor, replacement or alternative benchmark or screen rate will be adopted and the Mid-Swap Rate for the relevant Interest Accrual Period will be equal to the last Mid-Swap Rate available on the Relevant Screen Page as determined by the Calculation Agent.

4.7 Business Day Convention

If any date referred to in these Conditions that is specified to be subject to adjustment in accordance with a Business Day Convention would otherwise fall on a day that is not a Business Day, then, if the Business Day Convention specified in the relevant Final Terms is: (A) the Following Business Day Convention, such date shall be postponed to the next calendar day that is a Business Day; (B) the Modified Following Business Day Convention, such date shall be postponed to the next calendar day that is a Business Day unless it would thereby fall into the next calendar month, in which event such date shall be brought forward to the immediately preceding Business Day; or (C) the Preceding Business Day Convention, such date shall be brought forward to the immediately preceding Business Day.

4.8 Definitions

In these Conditions, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

“**Benchmark Gilt**” means, in relation to a Reset Period, such United Kingdom government security customarily used at the time of selection in the pricing of new issues with a similar tenor having an actual or interpolated maturity date on or about the last day of such Reset Period as the Issuer (on the advice of an investment bank of international repute) may determine to be appropriate following any guidance published by the International Capital Markets Association at the relevant time (if any).

“**Benchmark Gilt Dealing Day**” means a day on which the London Stock Exchange plc (or such other market on which the Benchmark Gilt is at the relevant time admitted to trading) is ordinarily open for the trading of securities.

“**Benchmark Gilt Rate**” means the Gross Redemption Yield on a semi-annual compounding basis (converted to an annualised yield and rounded up (if necessary) to four decimal places) of the Benchmark Gilt in respect of that Reset Period, with the price of the Benchmark Gilt for the purpose of determining the Gross Redemption Yield being the arithmetic average (rounded up (if necessary) to the nearest 0.001 per cent. (0.0005 per cent. being rounded upwards)) of the bid and offered prices of such Benchmark Gilt quoted by the Gilt Reference Banks at 11.00 a.m. (London time) on the relevant Reset Determination Date on a dealing basis for settlement on the next following Benchmark Gilt Dealing Day in London, or such basis as is customarily used at such time. Such quotations shall be obtained by or on behalf of the Issuer and provided to the Determination Agent. If at least four quotations are provided, the Benchmark Gilt Rate will be determined by reference to the rounded arithmetic mean of the quotations provided, eliminating the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest). If only two or three quotations are provided, the Benchmark Gilt Rate will be determined by reference to the rounded arithmetic mean of the quotations provided. If only one quotation is provided, the Benchmark Gilt Rate will be determined by reference to the rounded quotation provided. If no quotations are provided, the Benchmark Gilt Rate will be the previous Benchmark Gilt Rate in respect of the preceding Reset Period or (in the case of the first Reset Period) the Initial Benchmark Gilt Rate determined on pricing as indicated in the relevant Final Terms. The relevant Benchmark Gilt Rate shall be provided by the Determination Agent.

“**Business Day**” means:

- (i) in the case of euro, a T2 Business Day;
- (ii) in the case of a currency other than euro, a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments in the principal financial centre for currency; and/or
- (iii) in the case of a currency and/or one or more Business Centre(s), a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments in such currency in the Business Centre(s) or, if no currency is indicated, generally in each of the Business Centre(s).

“**Business Day**” means any calendar day (other than a Saturday or a Sunday) which is a T2 Business Day.

“**Business Day Convention**”, in relation to any particular date, has the meaning given in the relevant Final Terms and, if so specified in the relevant Final Terms, may have different meanings in relation to different dates and, in this context, the following expressions shall have the following meanings:

- (i) **“Following Business Day Convention”** means that the relevant date shall be postponed to the first following day that is a Business Day;
- (ii) **“Modified Business Day Convention”** means that the relevant date shall be postponed to the first following day that is a Business Day unless that day falls in the next calendar month in which case that date will be the first preceding day that is a Business Day;
- (iii) **“Preceding Business Day Convention”** means that the relevant date shall be brought forward to the first preceding day that is a Business Day;
- (iv) **“Floating Rate Convention”** means that each relevant date shall be the date which numerically corresponds to the preceding such date in the calendar month which is the number of months specified in the relevant Final Terms as the specified period after the calendar month in which the preceding such date occurred provided, however, that:
 - (A) if there is no such numerically corresponding day in the calendar month in which any such date should occur, then such date will be the last day which is a Business Day in that calendar month;
 - (B) if any such date would otherwise fall on a day which is not a Business Day, then such date will be the first following day which is a Business Day unless that day falls in the next calendar month, in which case it will be the first preceding day which is a Business Day; and
 - (C) if the preceding such date occurred on the last day in a calendar month which was a Business Day, then all subsequent such dates will be the last day which is a Business Day in the calendar month which is the specified number of months after the calendar month in which the preceding such date occurred.

“CMT Rate” means, in relation to a Reset Period and the Reset Rate Determination Date in relation to such Reset Period, the rate determined by the Calculation Agent and expressed as a percentage equal to:

- (i) the yield for U.S. Treasury Securities at “constant maturity” for a designated maturity equal to the U.S. Treasury Original Maturity, as published in the H.15 under the caption “Treasury constant maturities (Nominal)”, as that yield is displayed, for the particular Reset Rate Determination Date, on the Bloomberg Screen; or
- (ii) if the yield referred to in (i) above is not published by 4:00 p.m. (New York City time) on the Bloomberg Screen on such Reset Rate Determination Date, the yield for U.S. Treasury Securities at “constant maturity” for a designated maturity equal to the U.S. Treasury Original Maturity as published in the H.15 under the caption “Treasury constant maturities (Nominal)” for such Reset Rate Determination Date; or
- (iii) if the yield referred to in (ii) above is not published by 4:30 p.m. (New York City time) on such Reset Rate Determination Date, the Reset Reference Dealer Rate on such Reset Rate Determination Date.

“Day Count Fraction” means, in respect of the calculation of an amount of interest on any Note for any period of time (from and including the first day of such period to but excluding the last) (whether or not constituting an Interest Period or an Interest Accrual Period, the **“Calculation Period”**):

- (i) if **“Actual/Actual”** or **“Actual/Actual — ISDA”** is specified in the relevant Final Terms, the actual number of days in the Calculation Period divided by 365 (or, if any portion of that Calculation Period falls in a leap year, the sum of (A) the actual number

of days in that portion of the Calculation Period falling in a leap year divided by 366 and (B) the actual number of days in that portion of the Calculation Period falling in a non-leap year divided by 365);

- (ii) if “**Actual/365 (Fixed)**” is specified in the relevant Final Terms, the actual number of days in the Calculation Period divided by 365;
- (iii) if “**Actual/360**” is specified in the relevant Final Terms, the actual number of days in the Calculation Period divided by 360;
- (iv) if “**30/360**”, “**360/360**” or “**Bond Basis**” is specified in the relevant Final Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

“**Y₁**” is the year, expressed as a number, in which the first day of the Calculation Period falls;

“**Y₂**” is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“**M₁**” is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

“**M₂**” is the calendar month, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“**D₁**” is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D₁ will be 30; and

“**D₂**” is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31 and D₁ is greater than 29, in which case D₂ will be 30.

- (v) if “**30E/360**” or “**Eurobond Basis**” is specified in the relevant Final Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

“**Y₁**” is the year, expressed as a number, in which the first day of the Calculation Period falls;

“**Y₂**” is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“**M₁**” is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

“**M₂**” is the calendar month, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“**D₁**” is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case **D₁** will be 30; and

“**D₂**” is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31, in which case **D₂** will be 30.

(vi) if “**30E/360 (ISDA)**” is specified in the relevant Final Terms, the number of days in the Calculation Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

“**Y₁**” is the year, expressed as a number, in which the first day of the Calculation Period falls;

“**Y₂**” is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period falls;

“**M₁**” is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

“**M₂**” is the calendar month, expressed as number, in which the day immediately following the last day included in the Calculation Period falls;

“**D₁**” is the first calendar day, expressed as a number, of the Calculation Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case **D₁** will be 30; and

“**D₂**” is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case **D₂** will be 30.

(vii) if “**Actual/Actual — ICMA**” is specified in the relevant Final Terms,

(A) if the Calculation Period is equal to or shorter than the Determination Period during which it falls, the number of days in the Calculation Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Periods normally ending in any year; and

(B) if the Calculation Period is longer than one Determination Period, the sum of:

(x) the number of days in such Calculation Period falling in the Determination Period in which it begins divided by the product of (1) the number of days in such Determination Period and (2) the number of Determination Periods normally ending in any year; and

(y) the number of days in such Calculation Period falling in the next Determination Period divided by the product of (1) the number of days in such Determination Period and (2) the number of Determination Periods normally ending in any year

where:

“Determination Agent” means an independent leading investment, merchant or commercial bank or financial institution in London to be appointed by the Issuer for the purpose of determining the Benchmark Gilt Rate.

“Determination Date” means the date specified as such hereon or, if none is so specified, the Interest Payment Date.

“Determination Period” means the period from and including a Determination Date in any year to but excluding the next Determination Date.

“Early Redemption Price” means the price or prices provided in the applicable Final Terms upon the occurrence of the relevant event.

“Euro-zone” means the region comprised of member states of the European Union that adopt the single currency in accordance with the Treaty establishing the European Community, as amended.

“First Interest Payment Date” means the date specified in the relevant Final Terms.

“First Interest Rate” means the rate specified in the relevant Final Terms.

“First Reset Date” means the date specified in the relevant Final Terms.

“First Reset Interest Rate” means the rate specified in the relevant Final Terms.

“First Step-up Date” means the date specified in the relevant Final Terms.

“First Step-up Interest Rate” means the rate specified in the relevant Final Terms.

“First Step-up Margin” means the margin specified in the relevant Final Terms.

“Following Step-up Interest Rate” means the rate specified in the relevant Final Terms.

“Gilt Reference Banks” means five brokers of gilts and/or gilt-edged market makers selected by the Issuer.

“Initial Margin” means the margin specified in the relevant Final Terms.

“Initial Redemption Date” means the date specified in the relevant Final Terms.

“Interest Accrual Period” means the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Period Date and each successive period beginning on (and including) an Interest Period Date and ending on (but excluding) the next succeeding Interest Period Date or the relevant payment date if the Notes become payable on a date other than an Interest Payment Date.

“Interest Commencement Date” means the Issue Date or such other date as may be specified in the relevant Final Terms.

“Interest Payment Date” means the date or dates specified in the relevant Final Terms on which interest will be paid for the relevant Tranche of Notes.

“Interest Period” means the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date.

“Interest Period Date” means each Interest Payment Date or such other date as may be specified in the relevant Final Terms.

“**Interest Rate**” means any of the First Interest Rate, First Reset Interest Rate, if applicable, First Step-up Interest Rate or Following Step-up Interest Rate as specified in the relevant Final Terms for the relevant Tranche of Notes, as applicable.

“**Mid-Swap Adjustment Spread**” means either a spread (which may be positive or negative), or the formula or the methodology for calculating a spread, in either case, which the Independent Adviser determines, in consultation with the Issuer, and which is required to be applied to the substitute or successor rate to reduce or eliminate, to the extent reasonably practicable in the circumstances, any economic prejudice or benefit (as the case may be) to Noteholders as a result of the replacement of the Original Mid-Swap Rate, with the replacement rate and is the spread, formula or methodology which is formally recommended, or formally provided as an option for parties to adopt, in relation to the replacement of the Original Mid-Swap Rate, as applicable, or is in customary market usage in the international debt capital markets for transactions which reference the Original Mid-Swap Rate, or if no such recommendation or option has been made (or made available), or the Independent Adviser determines there is no such spread, formula or methodology in customary market usage, the Independent Adviser, acting in good faith and in a commercially reasonable manner and as an independent expert in the performance of its duty, determines to be appropriate to reduce or eliminate, to the extent reasonably practicable in the circumstances, any economic prejudice or benefit (as the case may be) to Noteholders as a result of the replacement of the Original Mid-Swap Rate, with the replacement rate.

“**Mid-Swap Benchmark Event**” means:

- (i) the Original Mid-Swap Rate ceasing to be published for a period of at least 5 Business Days or ceasing to exist; and/or
- (ii) a public statement or publication of information by or on behalf of the administrator of the Original Mid-Swap Rate, announcing that it has ceased or will cease to provide the Original Mid-Swap Rate, permanently or indefinitely (**provided** that, at that time, there is no successor administrator that will continue to provide the Original Mid-Swap Rate); and/or
- (iii) a public statement or publication of information by the regulatory supervisor of the Original Mid-Swap Rate, the central bank for the currency of the Original Mid-Swap Rate, an insolvency official with jurisdiction over the administrator of the Original Mid-Swap Rate, a resolution authority with jurisdiction over the administrator for the Original Mid-Swap Rate, or a court or an entity with similar insolvency or resolution authority over the administrator of the Original Mid-Swap Rate, which states that the administrator of the Original Mid-Swap Rate, has ceased or will cease to provide the Original Mid-Swap Rate, permanently or indefinitely (**provided** that, at that time, there is no successor administrator that will continue to provide the Original Mid-Swap Rate); and/or
- (iv) a public statement or publication of information by the supervisor of the administrator of the Original Mid-Swap Rate that means the Original Mid-Swap Rate has been or will be prohibited from being used or that its use will be subject to restrictions or adverse consequences; and/or
- (v) it has or will become unlawful for the Issuer, the party responsible for determining the Rate of Interest (being the Calculation Agent or such other qualified and independent party specified in the relevant Final Terms, as applicable), or any Paying Agent to calculate any payment due to be made to any Noteholder using the Original Mid-Swap Rate (including, without limitation, under Regulation (EU) 2016/1011 as amended (the “**Benchmarks Regulation**”));

- (vi) the making of a public statement by the supervisor of the administrator of the Original Mid-Swap Rate that the Original Mid-Swap Rate, in the opinion of the supervisor, is no longer representative of an underlying market or that its method of calculation has significantly changed;
- (vii) that a decision to withdraw the authorisation or registration pursuant to Article 35 of the Benchmarks Regulation of any benchmark administrator previously authorised to publish such Original Mid-Swap Rate has been adopted (for the avoidance of doubt, the authorisation or registration of the administrator of a benchmark shall not be considered to be withdrawn if the administration of such benchmark is transferred to another administrator that is so authorised or registered);
- (viii) the making of a public statement by the supervisor of the administrator of the Original Mid-Swap Rate, that the Original Mid-Swap Rate has been or will be permanently or indefinitely discontinued; and/or
- (ix) the making of a public statement by the supervisor of the administrator of the Original Mid-Swap Rate announcing that the use of the Original Mid-Swap Rate will be subject to restrictions or adverse consequences, either generally or in respect of the Notes

provided that, in the case of sub-paragraphs (i) and (ii), the Mid-Swap Benchmark Event shall occur on the date of the cessation of publication of the Original Mid-Swap Rate; in the case of sub-paragraphs (iii) and (iv), the Mid-Swap Benchmark Event shall occur on or within six months preceding the date of prohibition of use of the Original Mid-Swap Rate, and not the date of the relevant public statement; in the case of sub-paragraph (vi), the Mid-Swap Benchmark Event shall occur on the date on which the Original Mid-Swap Rate is no longer representative of its underlying market or the methodology to calculate such Original Mid-Swap Rate has significantly changed; in the case of sub-paragraph (vii), the Mid-Swap Benchmark Event shall occur on the date of the cessation of the publication of the Original Mid-Swap Rate; in the case of sub-paragraph (viii), the Mid-Swap Benchmark Event shall occur on the date on which the Original Mid-Swap Rate has been or will be discontinued; and in the case of sub-paragraph (ix), the Mid-Swap Benchmark Event shall occur on the date on which the Original Mid-Swap Rate becomes subject to restrictions or adverse consequences.

“Mid-Swap Floating Leg Benchmark Rate” means (i) where the Specified Currency is a currency other than euro, as set forth in the applicable Final Terms; and (ii) where the Specified Currency is euro, EURIBOR.

“Mid-Swap Rate” means, subject to Condition 4.6 above, either:

- (i) if Single Mid-Swap Rate is specified in the applicable Final Terms, the rate for swaps in the Specified Currency:
 - (A) with a term equal to the relevant Reset Period; and
 - (B) commencing on the relevant Reset Date,

which appears on the Relevant Screen Page; or

- (ii) if Mean Mid-Swap Rate is specified in the applicable Final Terms, the arithmetic mean (expressed as a percentage rate per annum and rounded, if necessary, to the nearest 0.001 per cent. (0.0005 per cent. being rounded upwards)) of the bid and offered swap rate quotations for swaps in the Specified Currency:
 - (A) with a term equal to the relevant Reset Period; and
 - (B) commencing on the relevant Reset Date,

which appear on the Relevant Screen Page,

in either case, as at approximately 11.00 a.m. in the principal financial centre of the Specified Currency on such Reset Determination Date, all as determined by the Calculation Agent.

In the event that the Mid-Swap Rate does not appear on the Relevant Screen Page on the relevant Reset Interest Determination Date, the Mid-Swap Rate will be the Reference Bank Rate on such Reset Interest Determination Date.

“Mid-Swap Rate Quotations” means the arithmetic mean of the mid-point between bid and offered rates for the annual fixed leg payable with a frequency equivalent to the frequency with which scheduled interest payments are payable on the Notes during the relevant Reset Period (calculated on the basis of the Day Count Fraction specified in the relevant Final Terms as determined by the Calculation Agent) which (i) has a term of Mid-Swap Rate Term commencing on the first day of the relevant Reset Period, (ii) is in an amount that is representative of a single transaction in the relevant market at the relevant time with an acknowledged dealer of good credit in the swap market and (iii) has a floating leg based on the Reference Rate (calculated on the basis of the Day Count Fraction specified in the relevant Final Terms as determined by the Calculation Agent).

“Mid-Swap Rate Term” means the term for the Mid-Swap Floating Leg Benchmark Rate as specified in the applicable Final Terms.

“Original Mid-Swap Rate” means the originally-specified benchmark or screen rate (as applicable) used to determine the Rate of Interest (or any component part thereof) on the Notes set forth in the applicable Final Terms as Reference Rate.

“Representative Amount” means an amount that is representative for a single transaction in the relevant market at the relevant time.

“Reference Bank Rate” means the percentage rate determined on the basis of the Mid-Swap Rate Quotations provided by at least five leading swap dealers in the interbank market as selected by the Issuer on the advice of an investment bank of international repute (the **“Reference Banks”**) at approximately 11:00 a.m. (Central European time), on the relevant Reset Interest Determination Date. The Issuer shall request each of the Reference Banks to provide the Calculation Agent with its offered quotation. If two or more quotations are provided, the Reference Bank Rate will be the arithmetic mean of the quotations, eliminating, if at least three quotations are provided, the highest quotation (or, in the event of equality one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest). If only one or none of the Reference Banks provides the Issuer with such offered quotations, the Reference Bank Rate shall be the rate per annum which the Calculation Agent determines as being the arithmetic mean (rounded if necessary to the nearest one thousandth of a percentage point, with 0.0005 being rounded upwards) of the rates, as communicated at approximately 11:00 a.m. (Central European time) at the request of the Issuer to the Calculation Agent by major banks in the Specified Currency interbank market, selected by the Issuer, at which such banks offer, on the relevant Reset Interest Determination Date, loans in the Specified Currency for the relevant Interest Period and in a Representative Amount to leading banks in the relevant market. If the Reference Bank Rate cannot be determined in accordance with this paragraph, the applicable Reference Bank Rate shall be equal to the last Mid-Swap Rate available on the Relevant Screen Page as determined by the Calculation Agent.

“Reference Rate” means:

- (i) if Mid-Swap Rate is specified in the applicable Final Terms, the relevant Mid-Swap Rate;

(ii) if Benchmark Gilt Rate is specified in the applicable Final Terms, the relevant Benchmark Gilt Rate; or

(iii) if CMT Rate is specified in the applicable Final Terms, the prevailing CMT Rate on the Reset Rate Determination Date.

“**Relevant Screen Page**” means the page specified in the relevant Final Terms.

“**Reset Date**” means the First Reset Date and the reset dates specified in the relevant Final Terms for the relevant Tranche of Notes.

“**Reset Determination Date**” means the day falling two (2) Business Days prior to the first day of the relevant Reset Period.

“**Reset Interest Determination Date**” means the date specified in the relevant Final Terms for the relevant Tranche of Notes.

“**Reset Period**” means each period from (and including) a Reset Date to (but excluding) the next succeeding Reset Date.

“**Reset Rate Determination Date**” means, in respect of each Reset Period, the day falling five U.S. Government Securities Business Days prior to the relevant Reset Date.

“**Reset Reference Dealer Rate**” means, on any Reset Rate Determination Date, the rate calculated by the Calculation Agent as being the arithmetic mean of mid-market annual yield to maturity quotation for Reset U.S. Treasury Securities at approximately 4:30 p.m. (New York City time) on such Reset Rate Determination Date, of leading primary U.S. government securities dealers in New York City (each, a “**U.S. Treasury Reference Dealer**”). The Issuer will select five U.S. Treasury Reference Dealers to provide such quotation. If at least four quotations are provided, the Reset Reference Dealer Rate will be the arithmetic mean of the quotations provided, eliminating the highest quotation (or, in the event of equality, one of the highest) and the lowest quotation (or, in the event of equality, one of the lowest). If only two or three quotations are provided, the Reset Reference Dealer Rate will be the arithmetic mean of the quotations provided. If only one quotation is provided, the Reset Reference Dealer Rate will be the quotation provided. If no quotations are provided, the Reset Reference Dealer Rate will be the previous Reset Reference Dealer Rate or (in the case of the first Reset Period) the Initial CMT Rate determined on pricing as indicated in the relevant Final Terms.

“**Reset U.S. Treasury Securities**” means, on any Reset Rate Determination Date, U.S. Treasury Securities with an U.S. Treasury Original Maturity as specified in the relevant Final Terms, a remaining term to maturity of no more than one (1) year shorter than U.S. Treasury Original Maturity and in a principal amount equal to an amount that is representative for a single transaction in such U.S. Treasury Securities in the New York City market. If two (2) U.S. Treasury Securities have remaining terms to maturity equally close to U.S. Treasury Original Maturity, the U.S. Treasury Security with the shorter remaining term to maturity will be used.

“**Second Step-up Date**” means the date specified in the relevant Final Terms.

“**Second Step-up Margin**” means the margin specified in the relevant Final Terms.

“**Specified Currency**” means the currency specified as such hereon or, if none is specified, the currency in which the Notes are denominated.

“**T2 Business Day**” means any calendar day on which the T2 System is operating.

“**T2 System**” means the Eurosystem’s real-time gross settlement system (known as T2) which utilises a single shared platform or any successor thereto.

“**U.S. Treasury Original Maturity**” means the maturity specified in the applicable Final Terms.

“**U.S. Treasury Securities**” means securities that are direct obligations of the United States Treasury, issued other than on a discount rate basis.

5 Redemption and Purchase

The Notes may not be redeemed otherwise than in accordance with this Condition.

5.1 Final Redemption

Subject to any early redemption described below, the Notes will be undated securities with no specified maturity date.

5.2 Optional Redemption

If an Optional Redemption at the option of the Issuer is specified as applicable in the relevant Final Terms, the Issuer will have the right to redeem all, or if so specified in the relevant Final Terms, some only, of the Notes at any time from and including the Initial Redemption Date to and including the First Reset Date or upon any Interest Payment Date thereafter subject to having given not less than ten (10) nor more than sixty (60) calendar days’ (or such other notice period as may be specified in the relevant Final Terms) notice to the Noteholders and the Couponholders (which notice shall be irrevocable) in accordance with Condition 14 (*Notices*). Such early redemption of the Notes will be made at their principal amount together with any accrued interest and Arrears of Interest (including any Additional Interest Amounts thereon).

5.3 Make-whole Redemption by the Issuer

If a Make-whole Redemption by the Issuer is specified as applicable in the relevant Final Terms, the Issuer may, having given not less than ten (10) nor more than sixty (60) calendar days’ (or such other notice period as may be specified in the relevant Final Terms) notice to the Noteholders in accordance with Condition 14 (*Notices*) (a “**Make-whole Redemption Notice**”) (which notice shall be irrevocable and shall specify the date fixed for redemption (each such date, the “**Make-whole Redemption Date**”)) redeem all, or if so specified in the relevant Final Terms, some only, of the Notes then outstanding at any time other than during the period from and including the Initial Redemption Date to and including the First Reset Date or upon any subsequent Interest Payment Date at the Make-whole Redemption Amount (the “**Make-whole Redemption Option**”). The Issuer shall, not less than fifteen (15) calendar days before the giving of any notice referred to above, notify the Fiscal Agent, the Quotation Agent, the Make-whole Calculation Agent and such other parties as may be specified in the Final Terms of its decision to exercise the Make-whole Redemption Option. No later than the Business Day immediately following the Calculation Date, the Make-whole Calculation Agent shall notify the Issuer, the Fiscal Agent and the Noteholders and such other parties as may be specified in the Final Terms of the Make-whole Redemption Amount. All Notes in respect of which any Make-whole Redemption Notice is given shall be redeemed on the relevant Make-whole Redemption Date in accordance with this Condition.

For the purposes of this Condition, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

“Benchmark Rate” means the annual yield to maturity of the Reference Bond (rounded to the nearest 0.001%, with 0.0005% rounded upwards) displayed on the Reference Screen Rate as determined by the Make-Whole Calculation Agent or, if the Reference Screen Rate is not available, the average of the four quotations given by Reference Dealers to the Make-whole Calculation Agent on the Business Day immediately preceding the Calculation Date at market close of the mid-market annual yield to maturity of the Reference Bond (rounded to the nearest 0.001%, with 0.0005% rounded upwards). If the Reference Bond is no longer outstanding or the Reference Screen Rate does not quote the yield on the Reference Bond, a Similar Security will be chosen by the Issuer in consultation with an independent investment bank of international standing on the Business Day immediately preceding the Calculation Date and notified to the Make-whole Calculation Agent. The Benchmark Rate (and the reference of the Similar Security if applicable) will be published by the Issuer in accordance with Condition 14 (*Notices*).

“Calculation Date” means the third Business Day (as defined in Condition 4) prior to the Make-whole Redemption Date.

“Gilt Yield Calculation” means on the basis set out by the United Kingdom Debt Management Office in the paper “Formulae for Calculating Gilt Prices from Yields” page 5, Section One: Price/Yield Formulae “Conventional Gilts”; “Double-dated and Undated Gilts with Assumed (or Actual) Redemption on a Quasi- Coupon Date” (published on 8 June 1998 and updated on 15 January 2002 and 16 March 2005, and as further updated or amended or supplemented from time to time) or if in the reasonable opinion of the Issuer such basis is no longer in customary market usage at such time, a gross redemption yield calculated in accordance with generally accepted market practice at such time as determined by the Issuer, acting in good faith and in a commercially reasonable manner, following consultation with the Determination Agent, as the case may be, on an annual compounding basis (rounded up (if necessary) to four decimal places).

“Gross Redemption Yield” on the Benchmark Gilt will be expressed as a percentage and will be calculated by the Determination Agent in accordance with the Gilt Yield Calculation.

“Make-whole Calculation Agent” means the international credit institution or financial services institution appointed by the Issuer in relation to a Series of Notes, as specified as such in the relevant Final Terms.

“Make-whole Margin” means the rate per annum specified in the relevant Final Terms.

“Make-whole Redemption Amount” means, in respect of each Note, an amount in the Specified Currency of the relevant Notes, determined by the Make-whole Calculation Agent, equal to the sum of:

- the greater of (x) the principal amount of such Note and (y) the sum (rounding the resulting figure, if necessary, to the nearest cent (half a cent being rounded upwards)) of the present values as at the Make-whole Redemption Date of the remaining scheduled payments of principal and interest on such Note (excluding any Arrears of Interest and Additional Interest Amount thereon and any interest accruing on such Note from, and including, the last Interest Payment Date or, as the case may be, the Issue Date, immediately preceding such Make-whole Redemption Date to, but excluding, the Make-whole Redemption Date) up to and discounted from (A) if the Make-whole Redemption Date occurs prior to the Initial Redemption Date, the Initial Redemption Date or (B) if the Make-whole Redemption Date occurs after the First Reset Date the next succeeding Interest Payment Date, in each case, to such Make-whole Redemption Date on the basis of the relevant Day Count Fraction at a rate equal to the Make-whole Redemption Rate; and

- any interest accrued and any Arrears of Interest (and Additional Interest Amount thereon) but not paid on such Note from, and including, the last Interest Payment Date or, as the case may be, the Issue Date, immediately preceding such Make-whole Redemption Date, to, but excluding, the Make-whole Redemption Date.

“**Make-whole Redemption Rate**” means the sum, as calculated by the Make-whole Calculation Agent, of the Benchmark Rate and the Make-whole Margin.

“**Quotation Agent**” means the Issuer in consultation with an independent investment bank of international standing, unless otherwise is specified in the relevant Final Terms.

“**Reference Bond**” means the reference bond specified in the relevant Final Terms.

“**Reference Dealers**” means each of the four banks specified as such in the relevant Final Terms, failing which as selected from time to time by the Quotation Agent, at its sole discretion, which are primary European government security dealers, and their respective successors, or market makers in pricing corporate bond issues.

“**Reference Screen Rate**” means the screen rate as specified in the relevant Final Terms.

“**Similar Security**” means a reference bond or reference bonds issued by the issuer of the Reference Bond having an actual or interpolated maturity comparable to the remaining term of the Notes to be redeemed (assuming for this purpose only that the Notes mature: (A) if the Make-whole Redemption Date occurs prior to the Initial Redemption Date, on the Initial Redemption Date or (B) if the Make-whole Redemption Date occurs after the First Reset Date, on the next succeeding Interest Payment Date) that would be utilised, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

5.4 Redemption for Taxation Reasons

- (i) If Gross-Up Event is specified as applicable in the relevant Final Terms and if a Gross-Up Event shall occur after the Issue Date, the Issuer may at any time, subject to having given not more than sixty (60) nor less than ten (10) calendar days’ (or such other notice period as may be specified in the relevant Final Terms) prior notice to the Noteholders and the Couponholders (which notice shall be irrevocable), in accordance with Condition 14 (*Notices*) below, redeem all, but not some only, of the Notes at the relevant Early Redemption Price together with interest accrued and Arrears of Interest (including any Additional Interest Amounts thereon) to, but excluding, the date fixed for redemption provided that the due date for redemption of which notice hereunder may be given shall be no earlier than the latest practicable Interest Payment Date on which the Issuer could make payment of principal and interest without withholding or deduction for French taxes.
- (ii) If Withholding Tax Event is specified as applicable in the relevant Final Terms and if a Withholding Tax Event shall occur after the Issue Date, then the Issuer shall forthwith give notice of such event to the Fiscal Agent and the Issuer may, at its option, upon giving not more than sixty (60) nor less than ten (10) calendar days’ (or such other notice period as may be specified in the relevant Final Terms) notice to the Noteholders and the Couponholders (which notice shall be irrevocable) in accordance with Condition 14 (*Notices*) below, redeem all, but not some only, of the Notes at the relevant Early Redemption Price together with interest accrued and Arrears of Interest (including any Additional Interest Amounts thereon) to, but excluding, the date fixed for redemption on the latest practicable date on which the Issuer could make payment

of the full amount payable in respect of the Notes without withholding or deduction for French taxes, or, if such date is past, as soon as practicable thereafter.

- (iii) If Tax Deduction Event is specified as applicable in the relevant Final Terms and if a Tax Deduction Event shall occur after the Issue Date, the Issuer may, at its option, at any time, subject to having given not more than sixty (60) nor less than ten (10) calendar days' (or such other notice period as may be specified in the relevant Final Terms) notice to the Noteholders and the Couponholders (which notice shall be irrevocable) in accordance with Condition 14 (*Notices*) below, redeem all, but not some only, of the Notes at the relevant Early Redemption Price together with interest accrued and Arrears of Interest (including any Additional Interest Amounts thereon) to, but excluding, the date fixed for redemption, provided that the effective date of redemption of which notice hereunder may be given shall be no earlier than the latest practicable date preceding the effective date on which the tax regime of interest payments under the Notes is modified.

For the purposes of this Condition, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

“Gross-Up Event” means that by reason of a change in French law or regulation, or any change in the official application or interpretation of such law, becoming effective after the Issue Date, the Issuer would on the occasion of the next payment due in respect of the Notes, not be able to make such payment without having to pay Additional Amounts.

“Tax Deduction Event” means that an opinion of a recognised law firm of international standing has been delivered to the Issuer, stating that by reason of a change in French law or regulation, or any change in the official application or interpretation of such law, becoming effective after the Issue Date, the tax regime of any payments under the Notes is modified and such modification results in the part of the interest payable by the Issuer in respect of the Notes that is tax-deductible being reduced.

“Withholding Tax Event” means that the Issuer would on the occasion of the next payment in respect of the Notes be prevented by French law from making payment to the Noteholders or the Couponholders of the full amount then due and payable, notwithstanding the undertaking to pay Additional Amounts.

5.5 Redemption following an Accounting Event

If an Accounting Event shall occur after the Issue Date, the Issuer may at its option redeem all, but not some only, of the Notes at any time at the relevant Early Redemption Price together with interest accrued and Arrears of Interest (including any Additional Interest Amounts thereon) to, but excluding, the date fixed for redemption subject to the Issuer having given the Noteholders and the Couponholders not less than ten (10), or more than sixty (60), calendar days' (or such other notice period as may be specified in the relevant Final Terms) prior notice (which notice shall be irrevocable) in accordance with Condition 14 (*Notices*).

For the purposes of this Condition, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

“Accounting Event” means that a recognised accountancy firm, acting upon instructions of the Issuer, has delivered a letter or report to the Issuer, stating that as a result of a change in accounting principles or methodology (or in each case the application thereof) after the Issue Date (the earlier of such date that the aforementioned change is officially announced by the IFRS-IASB board or equivalent body of IFRS-EU or officially adopted or put into practice, the

“**Accounting Event Adoption Date**”), the Notes may not or may no longer be recorded as “equity” in full in any of the consolidated financial statements of the Issuer pursuant to the application of either IFRS-IASB or IFRS-EU or any other accounting standards that may replace IFRS-IASB and/or IFRS-EU for the purposes of preparing the annual, semi-annual or quarterly consolidated financial statements of the Issuer. The Accounting Event shall be deemed to have occurred on the Accounting Event Adoption Date notwithstanding any later effective date. The period during which the Issuer may notify the redemption of the Notes as a result of the occurrence of an Accounting Event shall start on, and include, the Accounting Event Adoption Date. For the avoidance of doubt such period shall include any transitional period between the Accounting Event Adoption Date and the date on which it comes into effect.

“**IFRS**” means the International Financial Reporting Standards as issued by the International Accounting Standards Board (“**IFRS-IASB**”) and as adopted by the EU (“**IFRS-EU**”) or any other accounting standards that may replace IFRS-IASB and/or IFRS-EU for the purposes of preparing the annual, semi-annual or quarterly consolidated financial statements of the Issuer.

5.6 Redemption following an Equity Credit Rating Event

If an Equity Credit Rating Event shall occur on or after the Issue Date, the Issuer may at its option redeem all, but not some only, of the Notes at any time, subject to the Issuer having given the Noteholders and the Couponholders not less than ten (10), or more than sixty (60), calendar days’ (or such other notice period as may be specified in the relevant Final Terms) prior notice (which notice shall be irrevocable) in accordance with Condition 14 (*Notices*) below, at the relevant Early Redemption Price together with interest accrued and Arrears of Interest (including any Additional Interest Amounts thereon) to, but excluding, the date fixed for redemption.

For the purposes of this Condition, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

“**Equity Credit Rating Event**” means that the Issuer certifies in a notice signed by a senior authorised representative of the Issuer to the Noteholders that, due to any amendment, clarification or change in the hybrid capital methodology or a change in the interpretation thereof by any Rating Agency which has assigned solicited ratings to the Issuer, in each case occurring or becoming effective after the Issue Date, (i) all or any of the Notes will no longer be eligible (or if the Notes have been partially or fully refinanced since the Issue Date and are no longer eligible for “equity credit” from such Rating Agency in part or in full as a result, all or any of the Notes that would no longer have been eligible as a result of such amendment, clarification, change in hybrid capital methodology or change in the interpretation had they not been re-financed) for the same or a higher amount of “equity credit” (or such other nomenclature that the relevant Rating Agency may then use to describe the degree to which an instrument exhibits the characteristics of an ordinary share) attributed to the Notes at the Issue Date (or, if “equity credit” is not assigned to the Notes by the relevant Rating Agency on the Issue Date, at the date on which “equity credit” is assigned by such Rating Agency for the first time) or (ii) the period of time during which the Notes are eligible for the same or a higher amount of “equity credit” attributed to the Notes at the Issue Date (or at the date on which “equity credit” is assigned by such Rating Agency for the first time, as the case may be) is being shortened as compared to the period of time for which such Rating Agency assigned to the Notes that level of “equity credit” on the Issue Date (or at the date on which “equity credit” is assigned by such Rating Agency for the first time, as the case may be).

“**Rating Agency**” means any of the following: (1) S&P Global Ratings Europe Limited (“**S&P**”), (2) Moody’s Deutschland GmbH (“**Moody’s**”), and (3) any other rating agency of equivalent international standing solicited from time to time by the Issuer to grant a rating to

the Issuer and/or the relevant Tranche of Notes and/or as specified in the relevant Final Terms and in each case, any of their respective successors to the rating business thereof.

5.7 *Clean-Up Call Option*

If a Clean-up Call Option is specified as applicable in the relevant Final Terms and if 75 per cent. or any higher percentage than that specified in the relevant Final Terms (the “**Clean-up Call Percentage**”) of the initial aggregate nominal amount of all Tranches of Notes of the same Series have been redeemed or purchased by, or on behalf of, the Issuer or any of its Subsidiaries and, in each case, cancelled, the Issuer may, on giving not less than ten (10) nor more than sixty (60) calendar days’ (or such other notice period as may be specified in the relevant Final Terms) irrevocable notice in accordance with Condition 14 (*Notices*) to the Noteholders redeem all, but not some only, of the Notes then outstanding, at par or at premium, as specified in the relevant Final Terms (the “**Clean-up Call Price**”) together with interest accrued and Arrears of Interest (including any Additional Interest Amounts thereon) to, but excluding, the date fixed for redemption, provided that those Notes of such Series that are no longer outstanding have not been redeemed (and subsequently cancelled) by the Issuer at the option of the Issuer pursuant to any optional redemption as provided in Condition 5.2 (*Optional Redemption*) above and/or Condition 5.3 (*Make-whole Redemption by the Issuer*) above.

5.8 *Redemption following an Acquisition Event*

If a Redemption following an Acquisition Event is specified as applicable in the relevant Final Terms and an Acquisition Event has occurred, the Issuer may, on giving not less than ten (10) nor more than forty (40) calendar days’ (or such other notice period as may be specified in the relevant Final Terms) irrevocable notice in accordance with Condition 14 to the Noteholders within the Acquisition Notice Period (as specified in the relevant Final Terms), at its option, redeem all, or if so specified in the relevant Final Terms, some only, of the Notes of the relevant Series then outstanding at the Acquisition Call Redemption Amount (as specified in the relevant Final Terms), together with any interest accrued and Arrears of Interest (including any Additional Interest Amounts thereon) to, but excluding, the date set for redemption.

All Notes in respect of which any such notice is given shall be redeemed, on the date specified in such notice in accordance with this Condition.

Concurrently with the publication of any notice of redemption pursuant to this Condition 5.8, the Issuer shall deliver to the Noteholders a certificate of the Issuer indicating that the Issuer is entitled to effect such redemption and certifying that an Acquisition Event has occurred.

For the purposes of this Condition, unless the context otherwise requires, the following defined terms shall have the meanings set out below:

an “**Acquisition Event**” shall be deemed to have occurred if the Issuer (i) has not, on or prior to the Acquisition Longstop Date (as specified in the Final Terms), completed and closed the acquisition of the Acquisition Target (as specified in the Final Terms) or (ii) has publicly announced that it no longer intends to pursue the acquisition of the Acquisition Target; and

an “**Acquisition Target**” means the businesses, assets or entities specified in the relevant Final Terms that is the subject of the proposed acquisition.

5.9 Substitution and Variation

If at any time after the Issue Date the Issuer determines that a Tax Deduction Event, a Gross-Up Event, a Withholding Tax Event, an Accounting Event or an Equity Credit Rating Event has occurred, the Issuer may, as an alternative to an early redemption of the Notes, at any time, without the consent of the Noteholders and the Couponholders, (i) exchange the Notes for new notes (the “**Exchanged Notes**”), or (ii) vary the terms of the Notes (the “**Varied Notes**”), so that in either case (A) in the case of an Accounting Event, the aggregate nominal amount of the Exchanged Notes or Varied Notes (as the case may be) is recorded as “equity” to the maximum extent possible in the consolidated financial statements of the Issuer pursuant to the application of IFRS, (B) in the case of a Gross-Up Event, payments of principal and interest in respect of the Exchanged Notes or Varied Notes (as the case may be) are not subject to deduction or withholding by reason of French law or published regulations, (C) in the case of a Withholding Tax Event, payments of the full amount then due and payable in respect of the Exchanged Notes or Varied Notes (as the case may be) are not prevented by French law, (D) in the case of a Tax Deduction Event, payments of interest payable by the Issuer in respect of the Exchanged Notes or Varied Notes (as the case may be) are deductible to the extent permitted by the French law or (E) in the case of an Equity Credit Rating Event, to avoid any part of the aggregate principal amount of the Exchanged Notes or Varied Notes (as the case may be) which benefitted from equity credit by the relevant Rating Agency prior to the occurrence of the Equity Credit Rating Event being assigned a level of equity credit (or such other nomenclature that the relevant Rating Agency may then use to describe the degree to which an instrument exhibits the characteristics of an ordinary share) that is lower than the equity credit assigned on the Issue Date (or if equity credit is not assigned on the Issue Date, at the date when the equity credit is assigned for the first time).

Any such exchange or variation shall be subject to the following conditions:

- (i) the Issuer giving not less than thirty (30) nor more than forty five (45) calendar days’ notice to the Noteholders and the Couponholders in accordance with Condition 14 (*Notices*);
- (ii) the Issuer complying with the rules of any stock exchange (or any other relevant authority) on which the Notes are for the time being admitted to trading, and (for so long as the rules of such exchange require) the publication of any appropriate listing particulars or offering circular in connection therewith, and the Exchanged Notes or Varied Notes continue to be admitted to trading on the same stock exchange as the Notes if they were admitted to trading immediately prior to the relevant exchange or variation;
- (iii) the Exchanged Notes or Varied Notes shall maintain the same ranking in liquidation, the same Interest Rate and interest payment dates, the same First Reset Date and early redemption rights (provided that the relevant exchange or variation may not itself trigger any early redemption right), the same rights to accrued interest or Arrears of Interest (including any Additional Interest Amount thereon) and any other amounts payable under the Notes which, in each case, has accrued to Noteholders or Couponholders and has not been paid, the same rights to principal and interest, and, if publicly rated by a Rating Agency immediately prior to such exchange or variation, at least the same credit rating immediately after such exchange or variation by both rating agencies if the Notes are publicly rated by both such rating agencies, or by the relevant such Rating Agency if the Notes are only rated by one such Rating Agency, as compared with the relevant rating(s) immediately prior to such exchange or variation (as determined by the Issuer using reasonable measures available to it including discussions with such Rating Agency to the extent practicable and acting in good faith and in a commercially reasonable manner) and shall not contain terms providing for

the mandatory deferral of interest and do not contain terms providing for loss absorption through principal write-down or conversion to shares;

- (iv) the terms of the exchange or variation not being prejudicial to the interests of the Noteholders and Couponholders, including compliance with (iii) above, as certified to the benefit of the Noteholders and/or the Couponholders by two directors of the Issuer, having consulted with an independent investment bank of international standing (for the avoidance of doubt the Paying Agents shall accept the certificates of the Issuer as sufficient evidence of the occurrence of a Gross-Up Event, a Withholding Tax Event, a Tax Deduction Event, an Accounting Event or an Equity Credit Rating Event and that such exchange or variation to the terms of the Notes are not prejudicial to the interest of the Noteholders or the Couponholders); and
- (v) the issue of legal opinions addressed to the Fiscal Agent for the benefit of the Noteholders and the Couponholders from one or more international law firms of good reputation confirming (x) that the Issuer has capacity to assume all rights and obligations under the Exchanged Notes or Varied Notes and has obtained all necessary corporate or governmental authorisation to assume all such rights and obligations and (y) the legality, validity and enforceability of the Exchanged Notes or Varied Notes.

5.10 Purchases

The Issuer or any of its Subsidiaries may at any time purchase Notes (provided that all unmatured Coupons and unexchanged Talons relating thereto are attached thereto or surrendered therewith) in the open market or otherwise (including by way of tender or exchange offers) at any price in accordance with applicable laws and regulations. All Notes purchased by, or for the account of, the Issuer may, at its sole discretion, be held and resold or cancelled in accordance with applicable laws and regulations.

5.11 Cancellation

All Notes which are purchased for cancellation by the Issuer pursuant to this Condition 5 (*Redemption and Purchase*) will forthwith be cancelled (together with all unmatured Coupons and unexchanged Talons attached thereto or surrendered therewith) in accordance with applicable laws and regulations. Any Notes so cancelled may not be reissued or resold and the obligations of the Issuer in respect of any such Notes shall be discharged.

5.12 Partial Redemption

If “Partial Redemption” is specified as applicable in the relevant Final Terms, in the case of partial redemption of Notes as provided in these Conditions, such partial redemption shall be in each case in the minimum aggregate nominal amount of the Notes of at least Specified Denominations specified in the relevant Final Terms and multiples thereof, provided that the minimum aggregate nominal amount of the Notes remaining outstanding after such partial redemption shall be at least equal to the amount specified as such in the relevant Final Terms. The Notes to be redeemed (“**Redeemed Notes**”) will, in the case of Redeemed Notes represented by definitive Notes, be selected individually by lot, not more than 30 days prior to the date fixed for redemption (the “**Selection Date**”) and in such manner as may be fair and reasonable in the circumstances taking account of prevailing market practices (and subject to compliance with stock exchange rules and other relevant requirements) and in the case of Redeemed Notes represented in global form, be selected in accordance with the rules of Euroclear and Clearstream (to be reflected, in the records of Euroclear and Clearstream as either

a pool factor or a reduction in nominal amount in accordance with the rules and regulations of such clearing systems). In the case of redeemed Notes represented by definitive Notes a list of the serial numbers of such Redeemed Notes will be published in accordance with Condition 14 not less than 15 days prior to the date fixed for redemption. No exchange of the relevant Global Note will be permitted during the period from (and including) the Selection Date to (and including) the date fixed for redemption pursuant to this Condition 5.12 and notice to that effect shall be given by the Issuer to the Noteholders in accordance with Condition 14 at least five (5) days prior to the Selection Date.

6 Payments and Exchange of Talons

6.1 Method of Payment

Subject as provided below, payments of principal and interest (including, for the avoidance of doubt, any Arrears of Interest and Additional Interest Amounts) in respect of the Notes will be made in the relevant currency by credit or transfer to an account denominated in the relevant currency (or any other account to which the relevant currency may be credited or transferred) specified by the payee.

6.2 Payments Subject to Fiscal Laws

Without prejudice to the provisions of Condition 7 (*Taxation*), all payments are subject in all cases to (i) any applicable fiscal or other laws, regulations and directives in any jurisdiction, or any other laws or regulations to which the Issuer or its agents are subject, and (ii) any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (as amended, the “Code”) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, official interpretations thereof or any law implementing an intergovernmental approach thereto. No commission or expenses shall be charged to the Noteholders or Couponholders in respect of such payments.

6.3 Presentation of Notes and Coupons

Payments of principal in respect of the Notes will (subject as provided below) be made in the manner provided in Condition 6.1 (*Method of Payment*) above only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of Notes, and payments of interest (if any) in respect of the Notes will (subject as provided below) be made as aforesaid only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of Coupons, in each case at the specified office of any Paying Agent outside the United States (which expression, as used herein, means the United States of America (including the States and the District of Columbia and its possessions)).

If the due date for redemption of any Note is not an Interest Payment Date, interest (if any) accrued in respect of such Note from (and including) the preceding Interest Payment Date or, as the case may be, the Issue Date shall be payable only against surrender of the Note.

No commission or expenses shall be charged to the Noteholders or Couponholders in respect of such payments.

6.4 *Payments on Business Days*

If any date for payment in respect of any Note or Coupon is not a business day, the holder shall not be entitled to payment until the next following business day nor to any interest or other sum in respect of such postponed payment. In this paragraph, “**business day**” means a day (other than a Saturday or a Sunday) on which banks and foreign exchange markets are open for business in the relevant place of presentation, in such jurisdictions as shall be specified as “Financial Centres” hereon and:

- (i) (in the case of a payment in a currency other than euro) where payment is to be made by transfer to an account maintained with a bank in the relevant currency, on which foreign exchange transactions may be carried on in the relevant currency in the principal financial centre of the country of such currency (which, in the case of a payment in Renminbi, shall be Hong Kong); or
- (ii) (in the case of a payment in euro) which is a T2 Business Day.

6.5 *Fiscal Agent, Paying Agent and Calculation Agent*

The names of the initial Agents and their specified offices are set out below:

Fiscal Agent	Paying Agent	Calculation Agent
Citibank, N.A., London Branch Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom	Citibank, N.A., London Branch Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom	Citibank, N.A., London Branch Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom

The Issuer reserves the right at any time to vary or terminate the appointment of the Fiscal Agent, Principal Paying Agent or Paying Agent or the Calculation Agent and/or appoint additional or other Paying Agents or approve any change in the office through which any such Agent acts, provided that there will at all times be (i) a Fiscal Agent, a Principal Paying Agent and a Calculation Agent having a specified office in a European city and (ii) a Paying Agent having a specified office in such city as shall be required by the rules of any exchange on which the Notes are listed from time to time. Notices of any such change or any change of specified office shall promptly be given as soon as reasonably practicable to the Noteholders or another Calculation Agent in accordance with Condition 14 (*Notices*) and, so long as the Notes are admitted to trading on Euronext Paris and if the rules applicable to such stock exchange so require, to such stock exchange.

6.6 *Unmatured Coupons and Unexchanged Talons*

- (i) Upon the due date for redemption of any Note, unexpired Coupons relating to such Note (whether or not attached) shall become void and no payment shall be made in respect of them.
- (ii) Upon the due date for redemption of any Note, any unexchanged Talon relating to such Note (whether or not attached) shall become void and no Coupon shall be delivered in respect of such Talon.

- (iii) If the due date for redemption of any Note is not a due date for payment of interest, interest accrued from the preceding due date for payment of interest or the Issue Date, as the case may be, shall only be payable against presentation (and surrender if appropriate) of such Note.

6.7 Exchange of Talons

On or after the Interest Payment Date for the final Coupon forming part of a Coupon sheet issued in respect of any Note, the Talon forming part of such Coupon sheet may be surrendered at the specified office of the Fiscal Agent in exchange for a further Coupon sheet (and, if necessary, another Talon for a further Coupon sheet) (but excluding any Coupons that may have become void pursuant to Condition 11 (*Prescription*)).

7 Taxation

All payments in respect of the Notes and Coupons shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of the Republic of France or any political subdivision or any authority thereof or therein having power to tax unless such withholding or deduction is required by law.

If applicable law should require that payments of principal or interest made by the Issuer in respect of any Note or Coupon be subject to withholding or deduction in respect of any present or future taxes, duties, assessments or governmental charges of whatever nature levied by the Republic of France, the Issuer, will, to the fullest extent then permitted by law, pay such additional amounts (“**Additional Amounts**”) as shall result in receipt by the Noteholders and/or the Couponholders, as the case may be, of such amounts as would have been received by them had no such withholding or deduction been required, except that no such Additional Amounts shall be payable with respect to any Note or Coupon, as the case may be:

- (i) **Other connection:** to, or to a third party on behalf of, a Noteholder or a Couponholder who is liable to such taxes, duties, assessments or governmental charges in respect of such Note or Coupon by reason of his having some connection with the Republic of France other than the mere holding of the Note or Coupon; or
- (ii) **Presentation more than thirty (30) calendar days after the Relevant Date:** presented for payment more than thirty (30) calendar days after the Relevant Date except to the extent that the holder thereof would have been entitled to such Additional Amounts on presenting it for payment on the thirtieth such day.

As used in these Conditions, “**Relevant Date**” in respect of any Note or Coupon means the date on which payment in respect of it first becomes due or (if any amount of the money payable is improperly withheld or refused) the date on which payment in full of the amount outstanding is made or (if earlier) the date seven calendar days after that on which notice is duly given to the Noteholders that, upon further presentation of the Note or Coupon being made in accordance with the Conditions, such payment will be made, provided that payment is in fact made upon such presentation. References in these Conditions to (i) “**principal**” shall be deemed to include any premium payable in respect of the Notes, the Early Redemption Price and all other amounts in the nature of principal payable pursuant to Condition 5 (*Redemption and Purchase*) or any amendment or supplement to it, (ii) “**interest**” shall be deemed to include all Interest Amounts and all other amounts (including, for the avoidance of doubt, if any, all Arrears of Interest and all Additional Interest Amount) payable pursuant to Condition 5 (*Redemption and Purchase*) or any amendment or supplement to it and (iii) “**principal**” and/or “**interest**” shall be deemed to include any Additional Amounts that may be payable under this Condition.

8 Enforcement Events

There are no events of default in respect of the Notes. There is no cross default under the Notes.

However, each Note shall become immediately due and payable at its principal amount, together with accrued interest thereon, if any, to the date of payment and any Arrears of Interest (including any Additional Interest Amounts thereon), in the event that a judgment is rendered by any competent court for the judicial liquidation (*liquidation judiciaire*) of the Issuer, or in the event of a transfer of the whole of the business of the Issuer (*cession totale de l'entreprise*) subsequent to the opening of a judicial recovery (*redressement judiciaire*) procedure, or in the event of a voluntary dissolution of the Issuer or if the Issuer is liquidated for any other reason (and in all cases listed above, other than pursuant to a consolidation, amalgamation or merger or other reorganisation outside the context of an insolvency and where the resulting entity assumes the obligations of the Issuer under the Notes). In the event of liquidation of the Issuer, no payments will be made to holders of any Junior Securities of the Issuer before all amounts due, but unpaid, to all Noteholders and/or Couponholders have been paid by the Issuer.

9 Meeting of Noteholders and Modifications

(a) Meetings of Noteholders

The Agency Agreement contains provisions for convening meetings of Noteholders, either (i) physical, (ii) virtual or (iii) combined physical and virtual, to consider any matter affecting their interests, including the sanctioning by Extraordinary Resolution (as defined in the Agency Agreement) of a modification of any of these Conditions. Such a meeting may be convened by Noteholders holding not less than 10 per cent. in nominal amount of the Notes for the time being outstanding. The quorum for any meeting convened to consider an Extraordinary Resolution shall be two or more persons holding or representing a clear majority in nominal amount of the Notes for the time being outstanding, or at any adjourned meeting two or more persons being or representing Noteholders whatever the nominal amount of the Notes held or represented, unless the business of such meeting includes consideration of proposals, *inter alia*, (i) to amend the dates of maturity or redemption of the Notes, or any date for payment of interest or Interest Amounts on the Notes, (ii) to reduce or cancel the nominal amount of, or any premium payable on redemption of, the Notes, (iii) to reduce the rate or rates of interest in respect of the Notes or to vary the method or basis of calculating the rate or rates or amount of interest or the basis for calculating any Interest Amount in respect of the Notes, (iv) to vary any method of, or basis for, calculating the Early Redemption Price, (v) to vary the currency or currencies of payment or denomination of the Notes, or (vi) to modify the provisions concerning the quorum required at any meeting of Noteholders or the majority required to pass the Extraordinary Resolution, in which case the necessary quorum shall be two or more persons holding or representing not less than 75 per cent. or at any adjourned meeting not less than 25 per cent. in nominal amount of the Notes for the time being outstanding. Any Extraordinary Resolution duly passed shall be binding on Noteholders (whether or not they were present at the meeting at which such resolution was passed) and on all Couponholders.

Notwithstanding the foregoing, and for avoidance of doubt, the setting of a Replacement Reference Rate following a Benchmark Event in accordance with Condition 4.6 and any modifications or amendments that the Issuer, the Fiscal Agent

or the Paying Agents shall effect in order to implement the foregoing shall not be considered among the matters reserved for an Extraordinary Resolution and shall be made without the consent of the Noteholders.

(b) Modifications Without the Consent of the Noteholders

No consent of the Noteholders is or will be required for any modification or amendment agreed by the Issuer and the Fiscal Agent for the purposes of, as determined by the Issuer and in each case in the opinion of the Issuer: (i) curing or correcting any ambiguity in any provision, or correcting any defective provision, of Notes or making a modification which is of a formal, minor or technical nature; (ii) changing the terms and conditions of Notes in any manner that is not prejudicial to the interests of the Noteholders (provided that the proposed modification does not relate to a matter in respect of which an Extraordinary Resolution would be required if a meeting of Noteholders were held to consider such modification); (iii) correcting a manifest error; or (iv) complying with the mandatory provisions of applicable law.

Any such modification shall be binding upon the Noteholders and any such modification shall be notified to the Noteholders in accordance with Condition 14 (*Notices*) as soon as practicable thereafter.

(c) Modification of Agency Agreement

The Issuer shall only permit any modification of, or any waiver or authorisation of any breach or proposed breach of or any failure to comply with, the Agency Agreement, if to do so could not reasonably be expected to be prejudicial to the interests of the Noteholders and/or the Couponholders.

10 Replacement of Notes, Coupons and Talons

If a Note, Coupon or Talon is lost, stolen, mutilated, defaced or destroyed, it may be replaced, subject to applicable laws, regulations and stock exchange or other relevant authority regulations, at the specified office of the Fiscal Agent or such other Paying Agent as the case may be, as may from time to time be designated by the Issuer for the purpose and notice of whose designation is given to the Noteholders and the Couponholders in accordance with Condition 14 (*Notices*), in each case on payment by the claimant of the fees and costs incurred in connection therewith and on such terms as to evidence, security and indemnity (which may provide, inter alia, that if the allegedly lost, stolen or destroyed Note, Coupon or Talon is subsequently presented for payment or, as the case may be, for exchange for further Coupons, there shall be paid to the Issuer on demand the amount payable by the Issuer in respect of such Notes, Coupons or further Coupons) and otherwise as the Issuer may require. Mutilated or defaced Notes, Coupons or Talons must be surrendered before replacements will be issued.

11 Prescription

Claims against the Issuer for the payment in respect of the Notes and Coupons shall be prescribed and become void within ten (10) years (in the case of principal) and five (5) years (in the case of interest) from the appropriate Relevant Date.

12 Further Issues

The Issuer may from time to time without the consent of the Noteholders or Couponholders create and issue further notes having the same terms and conditions as the Notes (so that, for

the avoidance of doubt, references in the conditions of such notes to “Issue Date” shall be to the first issue date of the Notes) and so that the same shall be consolidated and form a single series with such Notes, and references in these Conditions to “Notes” shall be construed accordingly.

13 Contracts (Rights of Third Parties) Act 1999

No person shall have any right to enforce any term or condition of the Notes under the Contracts (Rights of Third Parties) Act 1999.

14 Notices

Any notices to Noteholders will be valid if (i) published in a daily newspaper with general circulation in France (which is expected to be *Les Echos*), (ii) so long as the Notes are listed on Euronext Paris, in accordance with the rules of such Stock Exchange from time to time, (iii) in accordance with Articles 221-3 and 221-4 of the *Règlement Général* of the AMF or (iv) by delivery of the relevant notice to Euroclear, Clearstream and any other clearing system through which the Notes are for the time being cleared.

If any such publication referred to in (i) above is not practicable, notice shall be validly given if published in a leading daily English language newspaper with general circulation in Europe and, so long as the Notes are listed on any Stock Exchange other than Euronext Paris and the relevant rules applying to such listed Notes so require, (i) in a leading daily newspaper with general circulation in the city/ies where such Stock Exchange(s) is/are situated and (ii) otherwise in accordance with the rules and regulations of such Stock Exchange.

Any such notice shall be deemed to have been given on the date of such publication or delivery in the relevant place or, if published or delivered more than once or on different dates, on the date of the first publication or delivery as provided above.

Couponholders shall be deemed for all purposes to have notice of the contents of any notice given to the Noteholders in accordance with this Condition.

15 Governing Law and Jurisdiction

(a) Governing Law

The Notes, the Coupons and the Talons and any non-contractual obligations arising out of or in connection with them, are governed by, and shall be construed in accordance with, English law other than the provisions of Condition 2 (*Status and Subordination of the Notes*) which are governed by, and shall be construed in accordance with, French law.

(b) Jurisdiction

The Courts of England are to have jurisdiction to settle any disputes that may arise out of or in connection with any Notes, Coupons or Talons and accordingly any legal action or proceedings arising out of or in connection with any Notes, Coupons or Talons (“**Proceedings**”) may be brought in such courts. The Issuer irrevocably submits to the jurisdiction of the courts of England and waives any objection to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions are made for the benefit of each of the holders of the Notes, Receipts, Coupons and Talons and shall not affect the right of any

of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

(c) Service of Process

The Issuer irrevocably appoints TotalEnergies Holdings UK Limited, of 18th Floor 10 Upper Bank Street, Canary Wharf, London E14 5BF as its agent in England to receive, for it and on its behalf, service of process in any Proceedings in England. Such service shall be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by the Issuer). If for any reason such process agent ceases to be able to act as such or no longer has an address in London, the Issuer irrevocably agrees to appoint a substitute process agent and shall immediately notify Noteholders of such appointment in accordance with Condition 14 (*Notices*). Nothing shall affect the right to serve process in any manner permitted by law.

Part 3

Form of Coupon

On the front:

TotalEnergies SE/TotalEnergies Capital/TotalEnergies Capital International

Euro Medium Term Note Programme

Series No. [●]

[Title of issue]

Coupon for [[set out amount due, if known]/the amount] due on [the Interest Payment Date falling in]* [●],[●].

[Coupon relating to Note in the nominal amount of [●]]**

This Coupon is payable to bearer (subject to the Conditions endorsed on the Note to which this Coupon relates, which shall be binding upon the holder of this Coupon whether or not it is for the time being attached to such Note) at the specified offices of the Fiscal Agent and the Paying Agent set out on the reverse hereof (or any other Fiscal Agent or further or other Paying Agents or specified offices duly appointed or nominated and notified to the Noteholders).

[If the Note to which this Coupon relates shall have become due and payable before the maturity date of this Coupon, this Coupon shall become void and no payment shall be made in respect of it.]***

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

[TotalEnergies SE]/[TotalEnergies Capital]/[TotalEnergies Capital International]

By:

[Cp. No.][F-] [Denomination] [ISIN] [Series] [Certif. No.]

On the back:

Fiscal Agent

Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB

Paying Agent[s]

[Banque Internationale à Luxembourg, société anonyme, 69 route d'Esch, L-2953 Luxembourg]

[Citibank Europe Plc, 21-25 rue Balzac, 75406, Paris CEDEX 08, France]

[*Only necessary where Interest Payment Dates are subject to adjustment in accordance with a Business Day Convention otherwise the particular Interest Payment Date should be specified.]

**Only required for Coupons relating to Floating Rate that are issued in more than one denomination.]

***Delete if Coupons are not to become void upon early redemption of Note.]

Part 4

Form of Talon

On the front:

TotalEnergies SE /TotalEnergies Capital/ TotalEnergies Capital International

Euro Medium Term Note Programme

Series No. [●]

[Title of issue]

Talon for further Coupons falling due on [the Interest Payment Dates falling in]* [●][●].

[Talon relating to Note in the nominal amount of [●]]**

After all the Coupons relating to the Note to which this Talon relates have matured, further Coupons (including if appropriate a Talon for further Coupons) shall be issued at the specified office of the Fiscal Agent set out on the reverse hereof (or any other Fiscal Agent or specified office duly appointed or nominated and notified to the Noteholders) upon production and surrender of this Talon.

If the Note to which this Talon relates shall have become due and payable before the original due date for exchange of this Talon, this Talon shall become void and no exchange shall be made in respect of it.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

[TotalEnergies SE]/[TotalEnergies Capital]/[TotalEnergies Capital International]

By:

[Talon No.]

[ISIN]

[Series]

[Certif. No.]

On the back:

Fiscal Agent

Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB

[* The maturity dates of the relevant Coupons should be set out if known, otherwise reference should be made to the months and years in which the Interest Payment Dates fall due.]

[** Only required where the Series comprises Notes of more than one denomination.]

Part 5

Form of Receipt

TotalEnergies SE /TotalEnergies Capital/TotalEnergies Capital International

Euro Medium Term Note Programme

Series No. [●]

Receipt for the sum of [●] being the instalment of principal payable in accordance with the Terms and Conditions endorsed on the Note to which this Receipt relates (the “**Conditions**”) on [●].

This Receipt is issued subject to and in accordance with the Conditions which shall be binding upon the holder of this Receipt (whether or not it is for the time being attached to such Note) and is payable at the specified office of any of the Paying Agents set out on the reverse of the Note to which this Receipt relates (and/or any other or further Paying Agents and/or specified offices as may from time to time be duly appointed and notified to the Noteholders).

This Receipt must be presented for payment together with the Note to which it relates. If the Note to which this Receipt relates shall have become due and payable on or before the maturity date of this Receipt, this Receipt shall become void and no payment shall be made in respect of it. The Issuer shall have no obligation in respect of this Receipt if it is presented without the Note to which it relates.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.

[TotalEnergies SE]/[TotalEnergies Capital]/[TotalEnergies Capital International]

By:

Schedule 3 Provisions for Meetings of Noteholders

1. Interpretation

In this Schedule:

- (a) references to a meeting are to a physical meeting, a virtual meeting or a hybrid meeting of Noteholders of a single Series of Notes and include, unless the context otherwise requires, any adjournment;
- (b) references to “Notes” and “Noteholders” are only to the Notes of the Series in respect of which a meeting has been, or is to be, called and to the holders of those Notes, respectively;
- (c) “24 hours” shall mean a period of 24 hours including all or part of a day upon which banks are open for business in both the place where the relevant meeting is to be held and in each of the places where the Paying Agents have their specified offices (disregarding for this purpose the day upon which such meeting is to be held) and such period shall be extended by one period or, to the extent necessary, more periods of 24 hours until there is included as aforesaid all or part of a day upon which banks are open for business in all of the places as aforesaid;
- (d) “agent” means a holder of a voting certificate or a proxy for, or representative of, a Noteholder;
- (e) “Alternative Clearing System” means any clearing system other than Euroclear or Clearstream;
- (f) “block voting instruction” means an instruction issued in accordance with paragraphs 4.4 to 4.10;
- (g) “Electronic Consent” has the meaning set out in paragraph 11;
- (h) “electronic platform” means any form of telephony or electronic platform or facility and includes, without limitation, telephone and video conference call and application technology systems;
- (i) “Extraordinary Resolution” means a resolution passed (a) at a meeting duly convened and held in accordance with this Agreement by a majority of at least 75 per cent. of the votes cast, (b) by a Written Resolution or (c) by an Electronic Consent;
- (j) “hybrid meeting” means a combined physical meeting and virtual meeting convened pursuant to this Schedule by the Issuer at which persons may attend either at the physical location specified in the notice of such meeting or via an electronic platform;
- (k) “meeting” means a meeting convened pursuant to this Schedule by the Issuer and whether held as a physical meeting or as a virtual meeting or as a hybrid meeting;
- (l) “physical meeting” means any meeting attended by persons present in person at the physical location specified in the notice of such meeting;

- (m) “**present**” means physically present in person at a physical meeting or a hybrid meeting, or able to participate in or join a virtual meeting or a hybrid meeting held via an electronic platform;
- (n) “**virtual meeting**” means any meeting held via an electronic platform;
- (o) “**voting certificate**” means a certificate issued in accordance with paragraphs 4.1, 4.2, 4.3 and 4.10;
- (p) “**Written Resolution**” means a resolution in writing signed by the holders of not less than 75 per cent. in nominal amount of the Notes outstanding;
- (q) references to persons representing a proportion of the Notes are to Noteholders or agents holding or representing in the aggregate at least that proportion in nominal amount of the Notes for the time being outstanding;
- (r) where Notes are held in Euroclear or Clearstream or an Alternative Clearing System, references herein to the deposit or release or surrender of Notes shall be constructed in accordance with the usual practice (including in relation to the blocking of the relevant account) of Euroclear and Clearstream or such Alternative Clearing System.

2. Powers of Meetings

A meeting shall, subject to the Conditions (including any exceptions or carve-outs to such requirements to seek consent from the Noteholders as set forth in Condition 10(b) of the Terms and Conditions of the Senior Notes in the case of Senior Notes and Condition 9(b) of the Terms and Conditions of the Deeply Subordinated Notes in the case of Deeply Subordinated Notes) and without prejudice to any powers conferred on other persons by this Agreement, have power by Extraordinary Resolution:

- (a) to sanction any proposal by the Relevant Issuer or (in the case if Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor or any modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the Noteholders and/or the Couponholders against the Relevant Issuer or the Guarantor, as the case may be, whether or not those rights arise under the Notes;
- (b) to sanction the exchange or substitution for the Notes of, or the conversion of the Notes into, shares, bonds or other obligations or securities of the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor or any other entity;
- (c) to assent to any modification of this Agreement, the Notes, the Guarantee, the Receipts, the Talons or the Coupons proposed by the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor or the Fiscal Agent;
- (d) to authorise anyone to concur in and do anything necessary to carry out and give effect to an Extraordinary Resolution;
- (e) to give any authority, direction or sanction required to be given by Extraordinary Resolution;

- (f) to appoint any persons (whether Noteholders or not) as a committee or committees to represent the Noteholders' interests and to confer on them any powers or discretions which the Noteholders could themselves exercise by Extraordinary Resolution; and
- (g) to approve the substitution of any entity for the Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor (or any previous substitute) as principal debtor or guarantor under this Agreement;

provided that the special quorum provisions in paragraph 17 shall apply to any Extraordinary Resolution (a "**special quorum resolution**") for the purpose of making a modification to this Agency Agreement or the Notes which would have the effect of:

- (i) modifying the maturity of the Notes or the dates on which interest is payable in respect of the Notes;
- (ii) reducing or cancelling the principal amount of, any premium payable on redemption of, or interest on or varying the method of calculating the rate of interest or to reduce the minimum/maximum rate of interest on, the Notes;
- (iii) changing the currency of payment of the Notes or the Coupons;
- (iv) modifying the provisions concerning the quorum required at any meeting of Noteholders or the majority required to pass an Extraordinary Resolution;
- (v) modifying or cancelling the Guarantee; or
- (vi) amending this proviso.

3. Certain Meeting Terms

- 3.1 The Relevant Issuer or (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor may at any time convene a meeting. If it receives a written request by Noteholders holding at least 20 per cent. in nominal amount of the Notes of any Series for the time being outstanding and is indemnified to its satisfaction against all costs and expenses, the Relevant Issuer shall convene a meeting of the Noteholders of that Series. Every physical meeting shall be held at a time and place approved by the relevant Issuer. Every virtual meeting shall be held via an electronic platform and at a time approved by the relevant Issuer. Every hybrid meeting shall be held at a time and place and via an electronic platform approved by the relevant Issuer.
- 3.2 At least 21 days' notice (exclusive of the day on which the notice is given and of the day of the meeting) shall be given to the Noteholders. A copy of the notice shall be given by the party convening the meeting (or the details of the electronic platform to be used in the case of a virtual meeting) to the other parties. The notice shall specify the day and time of the meeting and manner in which it is to be held, and if a physical meeting or hybrid meeting is to be held, the place of meeting and the nature of the resolutions to be proposed and shall explain how Noteholders may appoint proxies or representatives, obtain voting certificates and use block voting instructions and the details of the time limits applicable. With respect to a virtual meeting or a hybrid meeting, each such notice shall set out such other and further details as are required under paragraph 12.1.
- 3.3 A meeting that has been validly convened in accordance with this paragraph may be cancelled by the person who convened such meeting by giving at least seven (7) days' notice to the

Noteholders. Any meeting cancelled in accordance with this paragraph 3.3 shall be deemed not to have been convened.

4. Arrangements for Voting

4.1 If a holder of a Note wishes to obtain a voting certificate in respect of it for a meeting, he must deposit it for that purpose at least 48 hours before the time fixed for the meeting with a Paying Agent or to the order of a Paying Agent with a bank or other depositary nominated by the Paying Agent for the purpose. The Paying Agent shall then issue a voting certificate in respect of it.

4.2 A voting certificate shall:

- (a) be a document in the English language;
- (b) be dated;
- (c) specify the meeting concerned and the serial numbers of the Notes deposited; and
- (d) entitle, and state that it entitles, its bearer to attend and vote at that meeting in respect of those Notes.

4.3 Once a Paying Agent has issued a voting certificate for a meeting in respect of a Note, it shall not release the Note until either:

- (a) the meeting has been concluded; or
- (b) the voting certificate has been surrendered to the Paying Agent.

4.4 If a holder of a Note wishes the votes attributable to it to be included in a block voting instruction for a meeting, then, at least 48 hours before the time fixed for the meeting, (i) he must deposit the Note for that purpose with a Paying Agent or to the order of a Paying Agent with a bank or other depositary nominated by the Paying Agent for the purpose and (ii) he or a duly authorised person on his behalf must direct the Paying Agent how those votes are to be cast. The Paying Agent shall issue a block voting instruction in respect of the votes attributable to all Notes so deposited.

4.5 A block voting instruction shall:

- (a) be a document in the English language;
- (b) be dated;
- (c) specify the meeting concerned;
- (d) list the total number and serial numbers of the Notes deposited, distinguishing with regard to each resolution between those voting for and those voting against it;
- (e) certify that such list is in accordance with Notes deposited and directions received as provided in paragraphs 4.4, 4.7 and 4.10; and
- (f) appoint a named person (a “**proxy**”) to vote at that meeting in respect of those Notes and in accordance with that list.

A proxy need not be a Noteholder.

- 4.6 Once a Paying Agent has issued a block voting instruction for a meeting in respect of the votes attributable to any Notes:
- (a) it shall not release the Notes, except as provided in paragraph 4.7, until the meeting has been concluded; and
 - (b) the directions to which it gives effect may not be revoked or altered during the 48 hours before the time fixed for the meeting.
- 4.7 If the receipt for a Note deposited with a Paying Agent in accordance with paragraph 4.4 is surrendered to the Paying Agent at least 48 hours before the time fixed for the meeting, the Paying Agent shall release the Note and exclude the votes attributable to it from the block voting instruction.
- 4.8 Each block voting instruction shall be deposited at least 24 hours before the time fixed for the meeting at the specified office of the Fiscal Agent or such other place as the Relevant Issuer shall designate or approve, and in default it shall not be valid unless the chairman of the meeting decides otherwise before the meeting proceeds to business. If the Relevant Issuer requires, a notarially certified copy of each block voting instruction shall be produced by the proxy at the meeting but the Relevant Issuer need not investigate or be concerned with the validity of the proxy's appointment.
- 4.9 A vote cast in accordance with a block voting instruction shall be valid even if it or any of the Noteholders' instructions pursuant to which it was executed has previously been revoked or amended, unless written intimation of such revocation or amendment is received from the relevant Paying Agent by the Fiscal Agent at its specified office (or such other place as may have been specified by the Relevant Issuer for the purpose) or by the chairman of the meeting in each case at least 24 hours before the time fixed for the meeting.
- 4.10 No Note may be deposited with or to the order of a Paying Agent at the same time for the purposes of both paragraph 4.1 and paragraph 4.4 for the same meeting.

5. Chairman

- 5.1 The chairman of a meeting shall be such person as the Relevant Issuer may nominate in writing, but if no such nomination is made or if the person nominated is not present within 15 minutes after the time fixed for the meeting the Noteholders or agents present shall choose one of their number to be chairman, failing which the Relevant Issuer may appoint a chairman. The chairman need not be a Noteholder or agent. The chairman of an adjourned meeting need not be the same person as the chairman of the original meeting.

6. Attendance

- 6.1 The following may attend and speak at a meeting:
- (a) Noteholders and agents;
 - (b) the chairman;
 - (c) the Relevant Issuer, (in the case of Notes issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor and the Fiscal Agent (through their respective representatives) and their respective financial and legal advisers;

6.2 the Dealers and their advisers.

No one else may attend or speak.

7. Quorum and Adjournment

7.1 No business (except choosing a chairman) shall be transacted at a meeting unless a quorum is present at the commencement of business. If a quorum is not present within 15 minutes from the time initially fixed for the meeting, it shall, if convened on the requisition of Noteholders, be dissolved. In any other case it shall be adjourned until such date, not less than 14 nor more than 42 days later, and time and place or manner in which it is to be held as the chairman may decide. If a quorum is not present within 15 minutes from the time fixed for a meeting so adjourned, the meeting shall be dissolved.

7.2 Two or more Noteholders or agents present at the meeting shall be a quorum:

- (a) in the cases marked “**No minimum proportion**” in the table below, whatever the proportion of the Notes which they represent;
- (b) in any other case, only if they represent the proportion of the Notes shown by the table below.

COLUMN 1	COLUMN 2	COLUMN 3
Purpose of meeting	Any meeting except one referred to in column 3	Meeting previously adjourned through want of a quorum
	Required proportion	Required proportion
To pass a special quorum resolution	75 per cent.	25 per cent.
To pass any other Extraordinary Resolution	A clear majority	No minimum proportion
Any other purpose	10 per cent.	No minimum proportion

7.3 The chairman may with the consent of (and shall if directed by) a meeting adjourn the meeting from time to time and from place to place, and alternate manner. Only business which could have been transacted at the original meeting may be transacted at a meeting adjourned in accordance with this paragraph or paragraph 7.1.

7.4 At least 10 days’ notice of a meeting adjourned through want of a quorum shall be given in the same manner as for an original meeting and that notice shall state the quorum required at the adjourned meeting. No notice need, however, otherwise be given of an adjourned meeting.

8. Voting

8.1 At a meeting which is held only as a physical meeting, each question submitted to a meeting shall be decided by a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the chairman, the Relevant Issuer, (in the case of Notes

issued by TotalEnergies Capital or TotalEnergies Capital International) the Guarantor or one or more persons representing 2 per cent. of the Notes.

- 8.2 Unless a poll is demanded a declaration by the chairman that a resolution has or has not been passed shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against it.
- 8.3 If a poll is demanded, it shall be taken in such manner and (subject as provided below) either at once or after such adjournment as the chairman directs. The result of the poll shall be deemed to be the resolution of the meeting at which it was demanded as at the date it was taken. A demand for a poll shall not prevent the meeting continuing for the transaction of business other than the question on which it has been demanded.
- 8.4 A poll demanded on the election of a chairman or on a question of adjournment shall be taken at once.
- 8.5 On a show of hands every person who is present in person and who produces a Note or a voting certificate or is a proxy or representative has one vote. On a poll every such person has one vote in respect of each integral currency unit of the Specified Currency of such Series of Notes so produced or represented by the voting certificate so produced or for which he is a proxy or representative. Without prejudice to the obligations of proxies, a person entitled to more than one vote need not use them all or cast them all in the same way.
- 8.6 In case of equality of votes the chairman shall both on a show of hands and on a poll have a casting vote in addition to any other votes which he may have.
- 8.7 At a virtual meeting or a hybrid meeting, a resolution put to the vote of the meeting shall be decided on a poll in accordance with paragraph 12.3, and any such poll will be deemed to have been validly demanded at the time fixed for holding the meeting to which it relates.

9. Effect and Publication of an Extraordinary Resolution

An Extraordinary Resolution shall be binding on all the Noteholders, whether or not present at the meeting, and on all the Couponholders and each of them shall be bound to give effect to it accordingly. The passing of such a resolution shall be conclusive evidence that the circumstances justify its being passed. The Relevant Issuer shall give notice of the passing of an Extraordinary Resolution to Noteholders within 14 days but failure to do so shall not invalidate the resolution.

10. Minutes

Minutes shall be made of all resolutions and proceedings at every meeting and, if purporting to be signed by the chairman of that meeting or of the next succeeding meeting, shall be conclusive evidence of the matters in them. Until the contrary is proved every meeting for which minutes have been so made and signed shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted at it to have been duly passed and transacted.

11. Written Resolution and Electronic Consent

Subject to the following sentence, a Written Resolution may be contained in one document or in several documents in like form, each signed by or on behalf of one or more of the Noteholders.

For so long as the Notes are in the form of a Global Note for one or more of Euroclear, Clearstream or another clearing system, then, in respect of any resolution proposed by the Issuer or the Guarantor:

- (a) where the terms of the proposed resolution have been notified to the Noteholders through the relevant clearing system(s), each of the Issuers and the Guarantor shall be entitled to rely upon approval of such resolution proposed by the Issuers or the Guarantor (as the case may be) given by way of electronic consents communicated through the electronic communications systems of the relevant clearing system(s) in accordance with their operating rules and procedures by or on behalf of the holders of not less than 75 per cent. in nominal amount of the Notes outstanding (“**Electronic Consent**”). Neither the Issuers nor the Guarantor shall be liable or responsible to anyone for such reliance; and
- (b) where Electronic Consent is not being sought, for the purpose of determining whether a Written Resolution has been validly passed, the Issuers and the Guarantor shall be entitled to rely on consent or instructions given in writing directly to the Issuers and/or the Guarantor, as the case may be, by accountholders in the clearing system with entitlements to such Global Note or, where the accountholders hold any such entitlement on behalf of another person, on written consent from or written instruction by the person for whom such entitlement is ultimately beneficially held, whether such beneficiary holds directly with the accountholder or via one or more intermediaries and *provided that*, in each case, the Issuers and the Guarantor have obtained commercially reasonable evidence to ascertain the validity of such holding and have taken reasonable steps to ensure that such holding does not alter following the giving of such consent or instruction and prior to the effecting of such amendment. Any resolution passed in such manner shall be binding on all Noteholders and Couponholders, even if the relevant consent or instruction proves to be defective. As used in this paragraph, “**commercially reasonable evidence**” includes any certificate or other document issued by Euroclear, Clearstream or any other relevant clearing system, or issued by an accountholder of them or an intermediary in a holding chain, in relation to the holding of interests in the Notes. Any such certificate or other document shall, in the absence of manifest error, be conclusive and binding for all purposes. Any such certificate or other document may comprise any form of statement or print out of electronic records provided by the relevant clearing system (including Euroclear’s EUCLID or Clearstream’s CreationOnline system) in accordance with its usual procedures and in which the accountholder of a particular principal or nominal amount of the Bonds is clearly identified together with the amount of such holding. The Issuers and/or the Guarantor shall not be liable to any person by reason of having accepted as valid or not having rejected any certificate or other document to such effect purporting to be issued by any such person and subsequently found to be forged or not authentic.

A Written Resolution and/or Electronic Consent shall take effect as an Extraordinary Resolution. A Written Resolution and/or Electronic Consent will be binding on all Noteholders and holders of Coupons, whether or not they participated in such Written Resolution and/or Electronic Consent.

12. Additional provisions applicable to Virtual and/or Hybrid Meetings

- 12.1 The Relevant Issuer may decide to hold a virtual meeting or a hybrid meeting and, in such case, shall provide details of the means for Note or their proxies or representatives to attend, participate in and/or speak at the meeting, including the electronic platform to be used.
- 12.2 The Relevant Issuer or the chairperson may make any arrangement and impose any requirement or restriction as is necessary to ensure the identification of those entitled to take part in the virtual meeting or hybrid meeting and the suitability of the electronic platform. All documentation that is required to be passed between persons at or for the purposes of the virtual meeting or persons attending the hybrid meeting via the electronic platform (in each case, in

whatever capacity) shall be communicated by email (or such other medium of electronic communication as the Fiscal Agent may approve).

- 12.3 All resolutions put to a virtual meeting or a hybrid meeting shall be voted on by a poll in accordance with paragraphs 8.4 to 8.7 above (inclusive).
- 12.4 Persons seeking to attend, participate in, speak at or join a virtual meeting or a hybrid meeting via the electronic platform, shall be responsible for ensuring that they have access to the facilities (including, without limitation, IT systems, equipment and connectivity) which are necessary to enable them to do so.
- 12.5 In determining whether persons are attending, participating or joining in a virtual meeting or a hybrid meeting via the electronic platform, it is immaterial whether any two or more members attending it are in the same physical location as each other or how they are able to communicate with each other.
- 12.6 Two or more persons who are not in the same physical location as each other attend a virtual meeting or a hybrid meeting if their circumstances are such that if they have (or were to have) rights to speak or vote at that meeting, they are (or would be) able to exercise them.
- 12.7 The chairperson of the meeting reserves the right to take such steps as the chairperson shall determine in its absolute discretion to avoid or minimise disruption at the meeting, which steps may include (without limitation), in the case of a virtual meeting or a hybrid meeting, muting the electronic connection to the meeting of the person causing such disruption for such period of time as the chairperson may determine.
- 12.8 The Relevant Issuer may make whatever arrangements they consider appropriate to enable those attending a virtual meeting or a hybrid meeting to exercise their rights to speak or vote at it.
- 12.9 A person is able to exercise the right to speak at a virtual meeting or a hybrid meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, as contemplated by the relevant provisions of this Schedule.
- 12.10 A person is able to exercise the right to vote at a virtual meeting or a hybrid meeting when:
 - 12.11 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - 12.12 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting who are entitled to vote at such meeting.
- 12.13 The Fiscal Agent shall not be responsible or liable to the Issuer or any other person for the security of the electronic platform used for any virtual meeting or hybrid meeting or for accessibility or connectivity or the lack of accessibility or connectivity to any virtual meeting or hybrid meeting,

Schedule 4

Form of Exercise Notice for Redemption Option

TotalEnergies SE
TotalEnergies Capital
TotalEnergies Capital International
Euro Medium Term Note Programme
Series No. [●]

By depositing this duly completed Notice with any Paying Agent for the Notes of the above Series (the “Notes”) the undersigned holder of such of the Notes as are surrendered with this Notice and referred to below irrevocably exercises its option to have such Notes, or the nominal amount of Notes specified below redeemed on [●] under Condition 5(i) of the Notes.

This Notice relates to Notes in the aggregate nominal amount of [●], in the case of Definitive Notes bearing the following certificate numbers:

If the Notes to which this Notice relates are to be returned to their holder, they should be returned by post to (1):

1. Payment Instructions

Please make payment in respect of the above Notes by transfer to the following [currency] account:

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

Signature of holder: Certifying signature (2):

[To be completed by recipient Paying Agent]

Received by:

[Signature and stamp of Paying Agent]

At its office at: [●]

On: [●]

Notes:

1. The Agency Agreement provides that Notes so returned will be sent by post, uninsured and at the risk of the Noteholder, unless the Noteholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent.
2. This Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.
3. The Agent with whom the above Notes are deposited shall not in any circumstances be liable to the depositing Noteholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to the Notes unless such loss or damage was caused by the fraud or negligence of such Agent or its directors, officers or employees.

Schedule 5
Accountholder Certificate of Non-U.S. Citizenship and Residency

TotalEnergies SE
TotalEnergies Capital
TotalEnergies Capital International
Euro Medium Term Note Programme
Series No. [●] Tranche No. [●]
(the “Securities”)

This is to certify that as of the date hereof, and except as set forth below, the above-captioned Securities held by you for our account (i) are owned by person(s) that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States person(s)**”), (ii) are owned by United States person(s) that (A) are the foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv)) (“**financial institutions**”) purchasing for their own account or for resale, or (B) acquired the Securities through foreign branches of financial institutions and who hold the Securities through such financial institution on the date hereof (and in either case (A) or (B), each such financial institution hereby agrees, on its own behalf or through its agent, that you may advise the Issuer or the Issuer’s agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) are owned by United States or foreign financial institution(s) for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and in addition if the owner of the Securities is a United States or foreign financial institution described in clause (iii) above (whether or not also described in clause (i) or (ii)) this is further to certify that such financial institution has not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of the category contemplated in Section 903(b)(3) of Regulation S under the Securities Act of 1933, as amended (the “**Act**”) then this is also to certify that, except as set forth below (i) in the case of debt securities, the Securities are beneficially owned by (a) non-U.S. person(s) or (b) U.S. person(s) who purchased the Securities in transactions which did not require registration under the Act; or (ii) in the case of equity securities, the Securities are owned by (x) non-U.S. person(s) (and such person(s) are not acquiring the Securities for the account or benefit of U.S. person(s)) or (y) U.S. person(s) who purchased the Securities in a transaction which did not require registration under the Act. If this certification is being delivered in connection with the exercise of warrants pursuant to Section 903(b)(5) of Regulation S under the Act, then this is further to certify that, except as set forth below, the Securities are being exercised by and on behalf of non-U.S. person(s). As used in this paragraph the term “**U.S. person**” has the meaning given to it by Regulation S under the Act.

As used herein, “**United States**” means the United States of America (including the States and the District of Columbia); and its “possessions” include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We undertake to advise you promptly by tested telex on or prior to the date on which you intend to submit your certification relating to the Securities held by you for our account in accordance with your Operating Procedures if any applicable statement herein is not correct on such date, and in the absence of any such notification it may be assumed that this certification applies as of such date.

This certification excepts and does not relate to [●] in nominal amount of such Securities in respect of which we are not able to certify and as to which we understand exchange and delivery of definitive Securities (or, if relevant, exercise of any rights or collection of any interest) cannot be made until we do so certify.

We understand that this certificate is required in connection with certain tax laws and, if applicable, certain securities laws, of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certificate is or would be relevant, we irrevocably authorise you to produce this certificate to any interested party in such proceedings.

Dated: _____

The account holder, as, or as agent for, the beneficial owner(s) of the Securities to which this Certificate applies.

Schedule 6

Clearing System Certificate of Non-U.S. Citizenship and Residency

TotalEnergies SE
TotalEnergies Capital
TotalEnergies Capital International
Euro Medium Term Note Programme
Series No. [●]/Tranche No. [●]
(the “Securities”)

This is to certify that, based solely on certifications we have received in writing, by tested telex or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the nominal amount set forth below (our “**Member Organisations**”) substantially to the effect set forth in the Agency Agreement, as of the date hereof, [●] nominal amount of the above-captioned Securities (i) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States persons**”), (ii) is owned by United States persons that (a) are foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv) (“**financial institutions**”) purchasing for their own account or for resale, or (b) acquired the Securities through foreign branches of United States financial institutions and who hold the Securities through such United States financial institutions on the date hereof (and in either case (a) or (b), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer’s agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in clause (iii) above (whether or not also described in clause (i) or (ii)) have certified that they have not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of a category contemplated in Section 903(b)(3) of Regulation S under the Securities Act of 1933, as amended (the “**Act**”) then this is also to certify with respect to such nominal amount of Securities set forth above that, except as set forth below, we have received in writing, by tested telex or by electronic transmission, from our Member Organisations entitled to a portion of such nominal amount, certifications with respect to such portion, substantially to the effect set forth in the Agency Agreement.

We further certify (i) that we are not making available herewith for exchange (or, if relevant, exercise of any rights or collection of any interest in respect of) the Global Security excepted in such certifications and (ii) that as of the date hereof we have not received any notification from any of our Member Organisations to the effect that the statements made by such Member Organisations with respect to any portion of the part submitted herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) are no longer true and cannot be relied upon as at the date hereof.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Dated: *

Yours faithfully

[Euroclear Bank SA/NV
as operator of the Euroclear System]

or

[Clearstream Banking, Société Anonyme]

By:

*[Not earlier than the Exchange Date as defined in the Temporary Global Note.]

Schedule 7

Obligations regarding Notes in NGN form

In relation to each Series of Notes that is represented by a NGN, the Fiscal Agent will comply with the following provisions:

1. The Fiscal Agent will inform each of Euroclear and Clearstream through the Common Service Provider of the initial issue outstanding amount for the Notes on or prior to the relevant Issue Date.
2. If any event occurs that requires a mark up or mark down of the records which either Euroclear or Clearstream holds for its customers to reflect such customers' interest in the Notes, the Fiscal Agent will (to the extent known to it) promptly provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to Euroclear and Clearstream (through the Common Service Provider) to ensure that the issue outstanding amount of the Notes remains accurate at all times.
3. The Fiscal Agent will at least once every month reconcile its record of the issue outstanding amount of the Notes with information received from Euroclear and Clearstream (through the Common Service Provider) with respect to the issue outstanding amount maintained by Euroclear and Clearstream for the Notes and will promptly inform Euroclear and Clearstream (through the Common Service Provider) of any discrepancies.
4. The Fiscal Agent will promptly assist Euroclear and Clearstream (through the Common Service Provider) in resolving any discrepancy identified in the issue outstanding amount of the Notes.
5. The Fiscal Agent will promptly provide to Euroclear and Clearstream (through the Common Service Provider) details of all amounts paid by it under the Notes (or, where the Notes provide for delivery of assets other than cash, of the assets so delivered).
6. The Fiscal Agent will promptly provide to Euroclear and Clearstream (through the Common Service Provider) notice of any changes to the Notes that will affect the amount of, or date for, any payment due under the Notes.
7. The Fiscal Agent will promptly provide to Euroclear and Clearstream (through the Common Service Provider) copies of all information that is given to the holders of the Notes.
8. The Fiscal Agent will promptly pass on to the Issuer all communications it receives from Euroclear and Clearstream directly or through the Common Service Provider relating to the Notes.
9. The Fiscal Agent will (to the extent known to it) promptly notify Euroclear and Clearstream (through the Common Service Provider) of any failure by the Issuer to make any payment due under the Notes when due.