The directors are responsible for the maintenance and integrity of the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to the U.K. Annual Report

The directors consider that this U.K. Annual Report and financial statements, taken as a whole, is fair, balanced, and understandable and provides the information necessary for shareholders to assess the Company's and its consolidated subsidiaries' performance, business model, and strategy.

Each of the directors, whose names and functions are listed in the section entitled "*Directors*" of this Report, confirms that to the best of his/her knowledge:

a. The financial statements, prepared in accordance with applicable accounting standards, give a true and fair view of the assets, liabilities,

gas;
technological advances affecting energy consumption;

in putting such assets into operation.

Our failure to timely deliver our backlog could affect future sales, profitability, and relationships with our customers.

Many of the contracts we enter into with our customers require long manufacturing lead times due to complex technical and logistical requirements. These contracts may contain clauses related to liquidated damages or financial incentives regarding on-time delivery, and a failure by us to deliver in

used mechanisms that allow for rapid electronic transfers of securities between the participants in their respective systems, which include many large banks and brokerage firms. The Clearance Services have general discretion to cease to act as a depository and clearing agencies for our shares. If either of the Clearance Services determine at any time that our shares are not eligible for continued deposit and clearance within its facilities, then we believe that our shares would not be eligible for continued listing on the NYSE or Euronext Paris, as applicable, and trading in our shares would be disrupted. Any such disruption could have a material adverse effect on the trading price of our shares.

The United Kingdom's withdrawal from the European Union may have a negative effect on global economic conditions, financial markets, and our business.

We are based in the United Kingdom and have operational headquarters in Paris, France; Houston, Texas, United States; and in London, United Kingdom, with worldwide operations, including material business operations in Europe. The United Kingdom formally withdrew from the European Union on January 31, 2020 and entered into a transition period, which will end on or after December 31, 2020. During the transition period, the United Kingdom and the European Union will continue to negotiate their future customs and trading arrangements, and other aspects of their relationship.

Additionally, any failure to meet required payments on our debt or to comply with any covenants in the instruments governing our debt, could result in an event of default under the terms of those instruments. In the event of such default, the holders of such debt could elect to declare all the amounts outstanding under such instruments to be due and payable.

The London Interbank Offered Rate ("**LIBOR**") and certain other interest "benchmarks" may be subject to regulatory guidance and/or reform that could cause interest rates under our current or future debt agreements to perform differently than in the past or cause other unanticipated consequences. The United Kingdom's Financial Conduct Authority the future implement will be sufficient to identify and prevent or mitigate such disruptions.

We rely on third parties to support the operation of our IT hardware, software infrastructure, and cloud services, and in certain instances, utilize web-based and software-as-a-service applications. The security and privacy measures implemented by such third parties, as well as the measures implemented by any entities we acquire or with whom we do business, may not be sufficient to identify or prevent cyber attacks, and any such attacks may have a material adverse effect on our business. While our IT vendor agreements typically contain provisions that seek to eliminate or limit our exposure to liability for damages from a cyber attack, we cannot ensure such provisions will withstand legal challenges or cover all or any such damages.

which we and our subsidiaries operate. These laws and regulations are inherently complex, and we are, and will continue to be, obligated to make judgments and interpretations about the application of these laws and regulations to our operations and businesses. The interpretation and application of these laws and regulations could be challenged by the relevant governmental authorities, which could result in administrative or judicial procedures, actions, or sanctions, which could be material.

On December 22, 2017, the Tax Cuts and Jobs Act was signed into law in the United States, which made extensive changes to the U.S. taxation of multinational companies, and is subject to future regulatory and possible legislative changes. In addition, the U.S. Congress, the U.K. Government, the European Union, the Organization for Economic Co-operation and Development (the "**OECD**"), and other government agencies in jurisdictions where

JGC Corporation	20.8	81.2
Arkema S.A.	18.9	2.6
Serimax Holdings SAS	17.7	0.1
Magma Global Limited	7.3	3.0
TP JGC Coral France SNC	5.0	—
Jumbo Shipping	4.5	—
IFP Energies nouvelles	3.8	4.4
Creowave OY	2.6	1.9
Amaja Oil	2.0	—
Altus Intervention	1.8	—
Competentia	1.6	—
Others	31.3	8.5
Total expenses	$ 142.4	$ 154.7

Serimax Holdings SAS is an equity affiliate. Amaja Oil is a joint venture partner. We own a minority interest in a Creowave OY joint venture. Members of our Board of Directors serve on the Board of Directors for Arkema S.A., Altus Intervention, Jumbo Shipping and Competentia.

LOAN RECEIVABLES - RELATED PARTIES

	December 31,	
(In millions)	**2019**	**2018**
Loan receivables - related parties	$1,551.9	$1,585.9

In 2019, Technip Umbilicals and Asiaflex Products SDN BHD ("Asiaflex") repaid part of their intercompany loans for $9.8 million and $4.5 million, respectively.

The Company's loan receivables from related parties are unsecured and are stated net of impairment allowance of $4.7 million at December 31, 2019.

Loan receivables from related parties primarily consist of loans to Technip Offshore International SAS ("TOI"), Technip UK Ltd ("Technip UK") and Asiaflex. The terms and interest rates for significant loans are detailed below.

(i) Loans to TOI consist of two loans in the amount of $1,103.5 million and $114.0 million respectively with 5 year terms and interest rates of 4.16% and 2.10% respectively.

(ii) Loan to Technip UK is in the amount of $147.8 million with a 5 year term and interest rate of LIBOR GBP 6 months +0.5 basis point.

(iii) Loan to Asiaflex is in the amount of $70.0 million with a 10 year term and interest rate of LIBOR 3M +1.1%.

LOAN PAYABLES - RELATED PARTIES

Loan payables - related parties consists of the following:

	December 31,	
(In millions)	**2019**	**2018**
Borrowings from TechnipFMC Holdings ltd (UK)	$2,657.7	$2,551.4
Borrowings from TechnipFMC International (UK) ltd	2,131.0	2,076.0
Borrowings from TechnipFMC Finance ULC	446.7	435.1
Borrowing from TechnipFMC (Europe) Ltd	364.2	354.8
Loan payables - related parties	$5,599.6	$5,417.3

Loan payables to related parties are unsecured and consist of borrowings from TechnipFMC Holdings Ltd (UK) ("Holdings Ltd"), TechnipFMC International (UK) Ltd ("International Ltd"), TechnipFMC Finance ULC ("Finance ULC"), and TechnipFMC (Europe) Ltd ("Europe Ltd"). The terms and interest rates for significant loans are detailed below.

(i) Loans from Holdings Ltd primarily consist of three loans in the amount of $1,008.1 million, $838.5 million and $545.8 million respectively with 5 year terms and interest rates of 4.83%, 4.68% and 2.69% respectively.

(ii) Loan from International Ltd is in the amount of $2,048.2 million with a 5 year term and interest rate of 2.69%.

(iii) Loans from Finance ULC primarily consist of a loan in the amount of $389.4 million with a 5 year term and interest rate of 2.69%.

(iv) Loan from Europe Ltd is in the amount of $350.0 million with a 5 year term and interest rate of 2.69%.

View source version on businesswire.com: https://www.businesswire.com/news/home/20200313005516/en/

Investor relations
Matt Seinsheimer
Vice President Investor Relations
+1 281 260 3665
Matt Seinsheimer

Phillip Lindsay
Director Investor Relations (Europe)
+44 (0) 20 3429 3929
Phillip Lindsay

Media relations
Christophe Bélorgeot
Senior Vice President Corporate Engagement
+33 1 47 78 39 92
Christophe Bélorgeot

Brooke Robertson
Public Relations Director
+1 281 591 4108
Brooke Robertson

Source: TechnipFMC plc