

TECHNIPFMC RETIREMENT SAVINGS PLAN

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[Report of Independent Registered Public Accounting Firm](#)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and Administrator of
the TechnipFMC Retirement Savings Plan

~~Opinion on the Financial Statements~~

We have audited the Statements of Net Assets Available for Benefits of the TechnipFMC Retirement Savings Plan (the Plan) as of December 31, 2019 and 2018, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the related notes to the financial statement nt ent

TECHNIPFMC RETIREMENT SAVINGS PLAN
Statements of Net Assets Available for Benefits

(In thousands)	December 31,	
	2019	2018
Assets:		
Investments:		
Investments, at fair value	\$ 1,308,271	\$ 1,092,150
Total investments	1,308,271	1,092,150
Notes receivable from participants	26,860	26,197
Receivables – Employee contributions	—	23
Receivables – Employer contributions	364	62
Total assets	1,335,495	1,118,432
Liabilities:		
Accrued administrative expenses	60	30
Total liabilities	60	30
Net assets available for benefits	\$ 1,335,435	\$ 1,118,402

See accompanying notes to financial statements.

TECHNIPFMC RETIREMENT SAVINGS PLAN

Notes to Financial Statements

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the TechnipFMC Retirement Savings Plan (the "Plan") provides general information. Refer to the Plan agreement, as amended, for a complete description of the Plan's provisions.

(a) *General*

The Plan is a qualified salary-reduction plan under Section 401(k) of the Internal Revenue Code of 1986, as amended (the "Code"), and is available to all eligible U.S. employees of TechnipFMC plc ("TechnipFMC" or the "Company") who meet certain eligibility requirements under the Plan. Such employees are eligible to participate in the Plan immediately upon commencement of their employment with the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is administered by the FMC Technologies, Cat, OesnSeistheiseme, PanipenP rellooducie e iotic

installments. If a participant is not fully vested in the Company's nonelective contributions to his or her account on the date of termination of employment, the nonvested portion is forfeited. Forfeitures are used to pay certain administrative expenses of the Plan and to reduce future Company contributions to the Plan. During

(c) *Investment Va*

NOTE 4. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the reporting date. The fair value framework requires the categorization of assets and liabilities into three levels based upon the assumptions (inputs) used to price the assets or liabilities. Level 1 provides the most reliable measure of fair value, whereas Level 3 generally requires significant management judgment. The three levels are defined as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets and liabilities.

Level 2: Observable inputs other than quoted prices included in Level 1. For example, quoted prices for similar assets or liabilities in active markets or quoted prices for identical assets or liabilities in inactive markets.

Level 3: Unobservable inputs reflecting management's own assumptions about the assumptions market participants would use in pricing the asset or liability.

The asset or liability measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the measurement. Valuation techniques applied maximized the use of observable inputs and minimized the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

Common stock and ordinary shares: Valued at the closing price reported on the active market on which the securities are traded.

Interest bearing cash: Valued at the net asset value of the shares held by the Plan at year-end, which is based on the fair value of the underlying investments based on information reported by the investment advisor at year-end. This category comprises one fund: Fidect Fidect r e

NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the net assets in the Form 5500 at December 31, 2019 and 2018:

(In thousands)	December 31,	
	2019	2018
Net assets available for benefits per the financial statements	\$ 1,335,435	\$ 1,118,402
Adjustment from contract value to fair value for interest in collective trust relating to fully benefit-responsive investment contracts	—	(769)
Net assets per the Form 5500	<u>\$ 1,335,435</u>	<u>\$ 1,117,633</u>

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the changes in net assets available for benefits in the Form 5500 for the year ended December 31, 2019:

(In thousands)	Year Ended
	December 31,
	2019
Net increase in net assets available for benefits per financial statements	\$ 217,033
Change in the adjustment from contract value to fair value for interest in collective trust relating to fully benefit-responsive investment contracts	769
Net increase in net assets available for benefits in the Form 5500	<u>\$ 217,802</u>

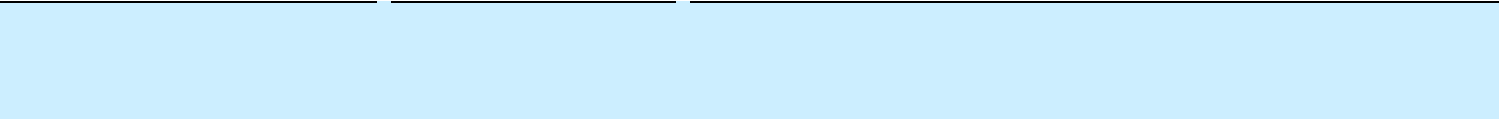
NOTE 8. SUBSEQUENT EVENTS

The COVID-19 pandemic, the sharp decline in commodity prices and heightened volatility in global equity markets have affected and may continue to affect Plan assets. Due to the ongoing economic uncertainty and volatility caused by COVID-19, the resulting financial impact to the Plan cannot be reasonably estimated.

In response to the pandemic, the U.S. Federal government passed the "Coronavirus Aid, Relief, and Economic Security (CARES) Act" on March 27, 2020. Pursuant to the CARES Act, the Plan has implemented changes to allow eligible plan participants to request penalty-free distributions of up to \$100,000 before December 31, 2020 for qualifying reasons associated with the COVID-19 pandemic, permit increasing the limit for plan loans, permit suspension of loan payments due for up to one year, and permit individuals to stop receiving 2020 required minimum distributions.

TECHNIPFMC RETIREMENT SAVINGS PLAN
EIN: 36-4412642 Plan Number: 002
Form 5500 Schedule G, Part III, Schedule of Nonexempt Transactions
December 31, 2019

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TECHNIPFMC RETIREMENT SAVINGS PLAN

EIN: 36-4412642 Plan Number: 002

Form 5500 Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions

December 31, 2018 and 2019

(In thousands)

	Participant Contributions Transferred Late to Plan		Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Check Here if Late Participant Loan Payments are Included: [X]		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction VFCP	
2018	<input checked="" type="checkbox"/>	\$ 182	\$ 182	\$ —	\$ —	\$ —
2019	<input type="checkbox"/>	\$ 2,576	\$ 2,576	\$ —	\$ —	\$ —

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, FMC Technologies, Inc., as Plan Administrator, has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

TECHNIPFMC RETIREMENT SAVINGS PLAN

By: FMC Technologies, Inc., as Plan Administrator

Date: June 26, 2020

/s/ Maryann T. Mannen

Maryann T. Mannen

Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

Description

23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statement No. 333-216284 on Form S-8 of our report dated June 26, 2020, appearing in the Annual Report on Form 11-K of the TechnipFMC Retirement and Savings Plan for the year ended December 31, 2019.

/s/ McConnell & Jones LLP

Houston, Texas

June 26, 2020