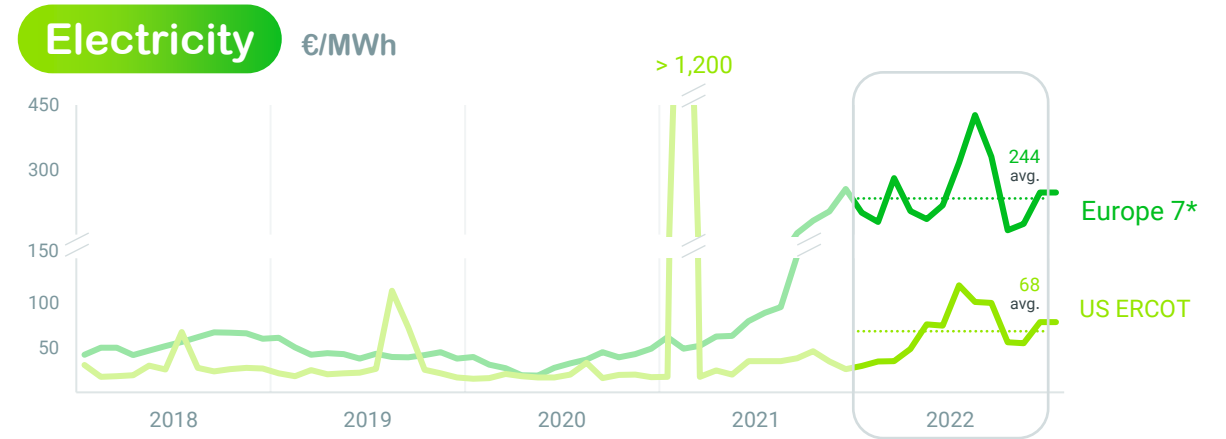
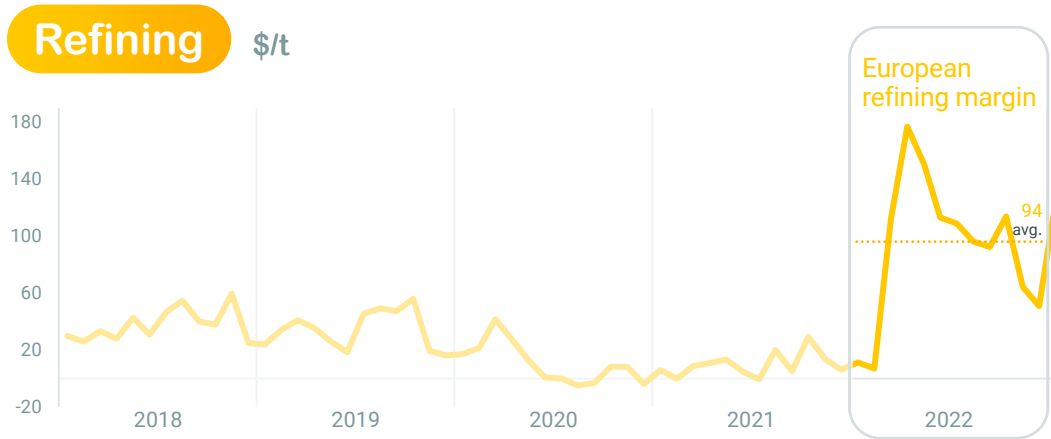
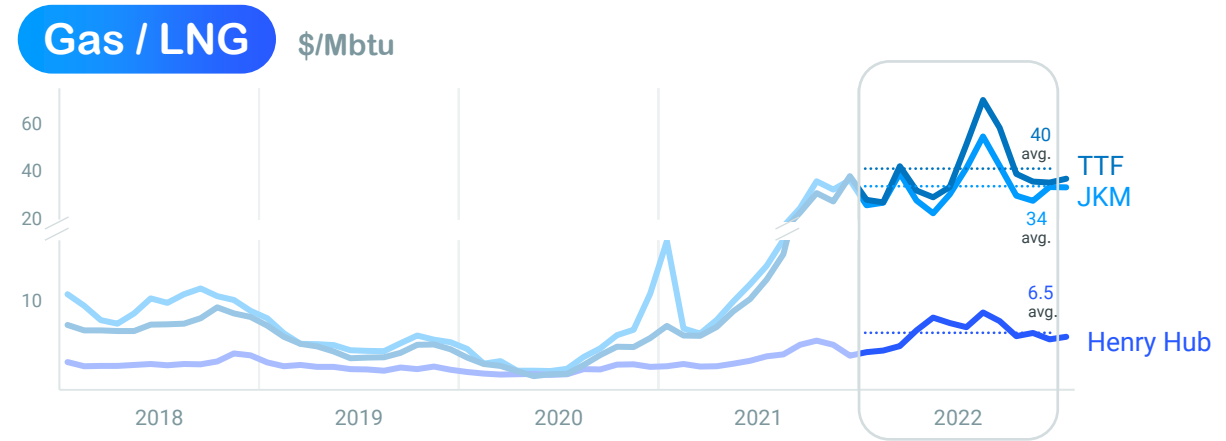
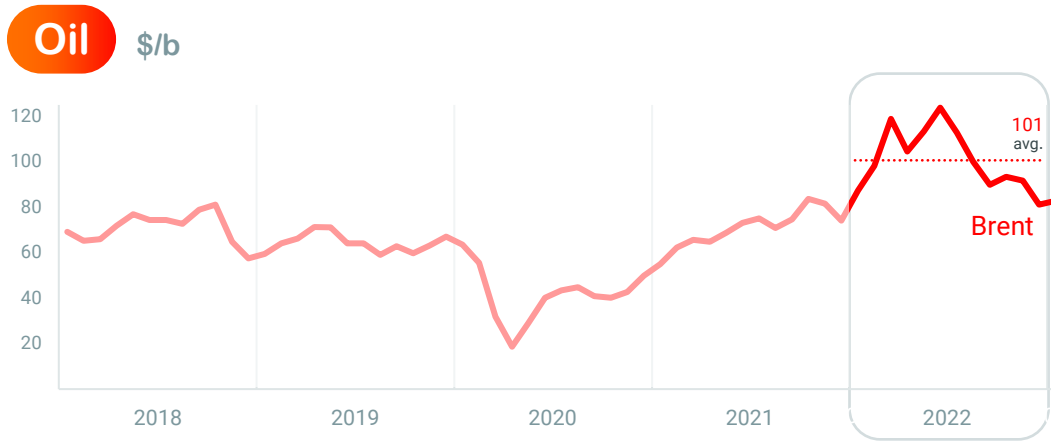
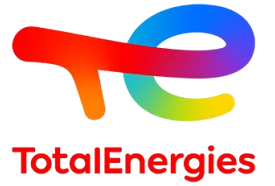


2023 Shareholders' Meeting

2022 Results & Performance

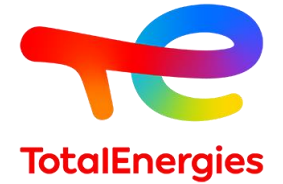
Jean-Pierre Sbraire
CFO

Tailwind in each commodity business



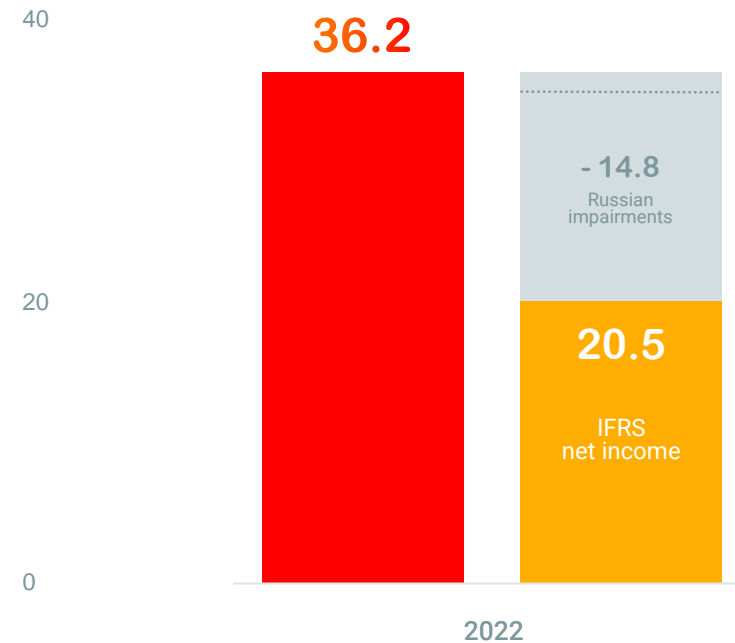
* Average of France, Germany, Belgium, Netherlands, Spain, Italy and UK

2022 record results and profitability



Adjusted net income & IFRS net income

B\$



Brent (\$/b)	101
Av. LNG price (\$/Mbtu)	15.9
NBP (\$/Mbtu)	32
Eur. Ref. Margin (\$/t)	94

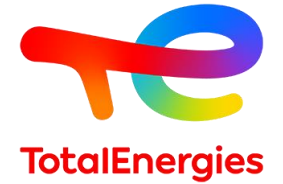
→ **20.5 B\$**
IFRS net income

→ **32%**
Return on Equity

→ **28%**
ROACE

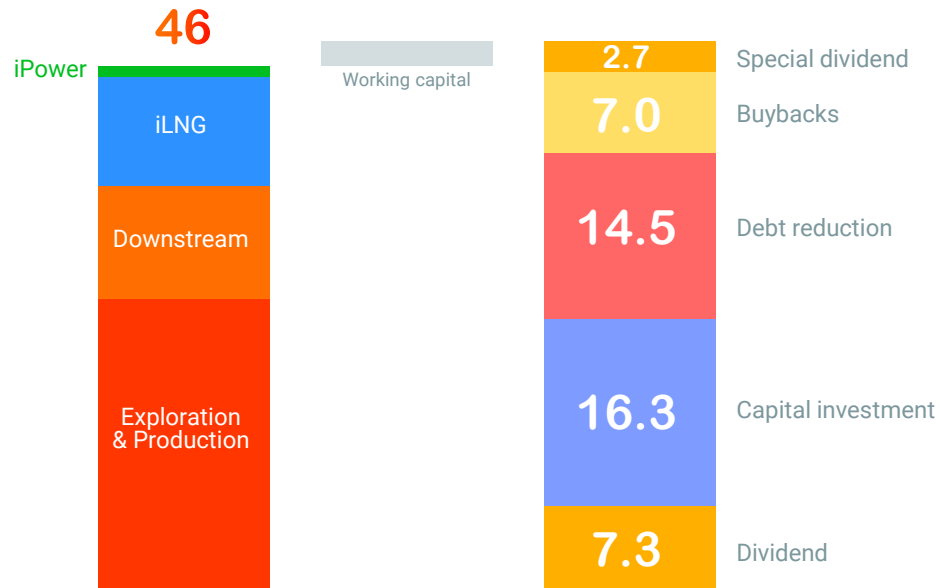
2022 record cash flow

Strong contribution from all segments



2022 CFFO⁽¹⁾ and cash flow allocation

B\$



2022

Brent (\$/b)	101
Av. LNG price (\$/Mbtu)	15.9
NBP (\$/Mbtu)	32
Eur. Ref. Margin (\$/t)	94

- E&P cash engine: **26 B\$**
- Record-high iLNG: **+80% at 10 B\$**
- Downstream outperformance: **10 B\$**
- Integrated Power reached **1 B\$**

- **47 B\$** DACF
- **72 B\$** EBITDA
- **23 \$/b** breakeven ⁽²⁾

37.2% cash payout

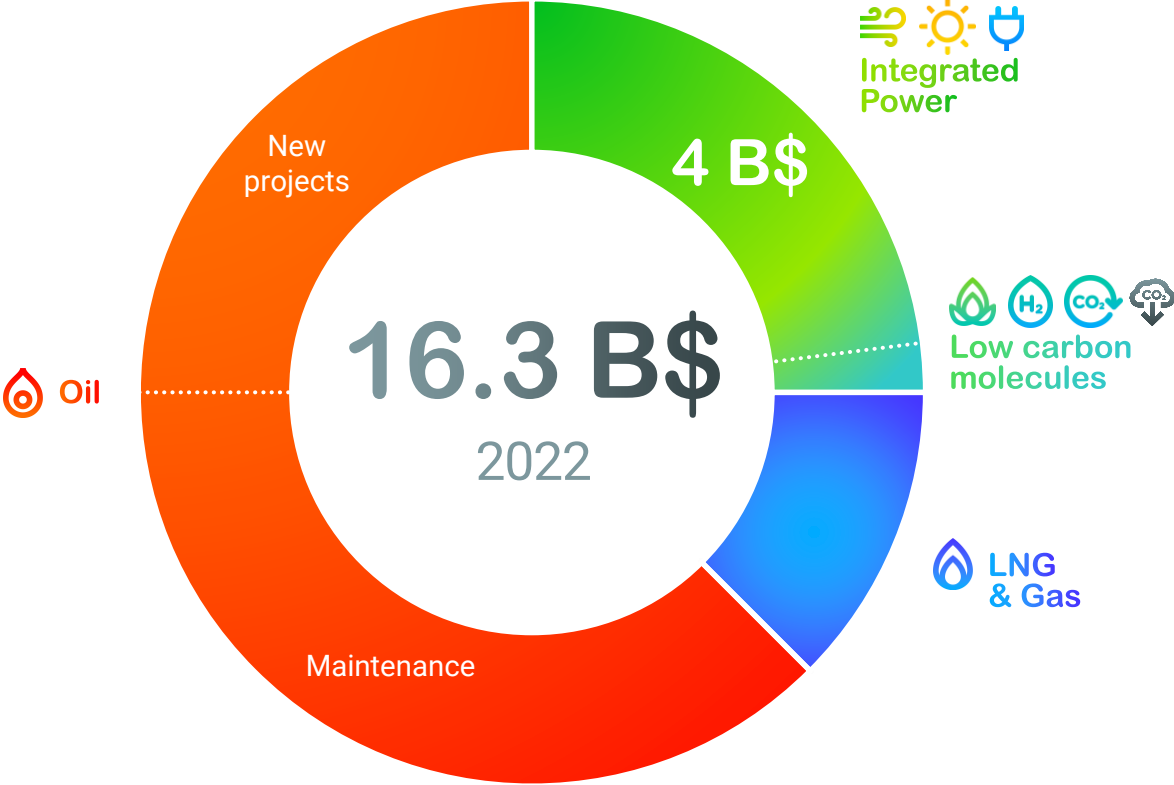
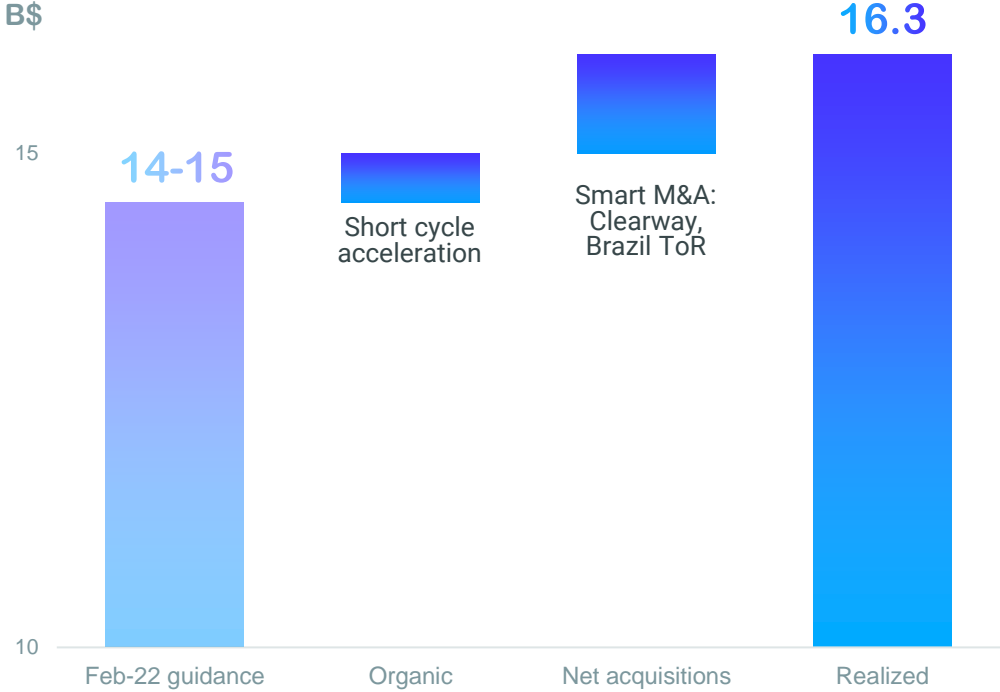
1. Segments including allocation of Corporate CFFO, before working capital variation

2. Organic pre-dividend breakeven

Accelerating investment in 2022 to benefit from favorable markets



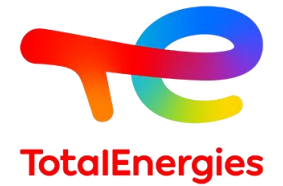
2022 Capital investment*



* Capital investment = organic Capex + acquisitions – disposals

2022 results supported by 2 growth segments

2 new reporting segments: Integrated LNG and Integrated Power



2022 iLNG indicators

	2021		2022
Sales Mt	42	↗	48
CFFO* B\$	5.5	↗	9.8
NOI** B\$	5.6	↗	11.2

CFFO reaching 10 B\$ in 2022

2022 iPower indicators

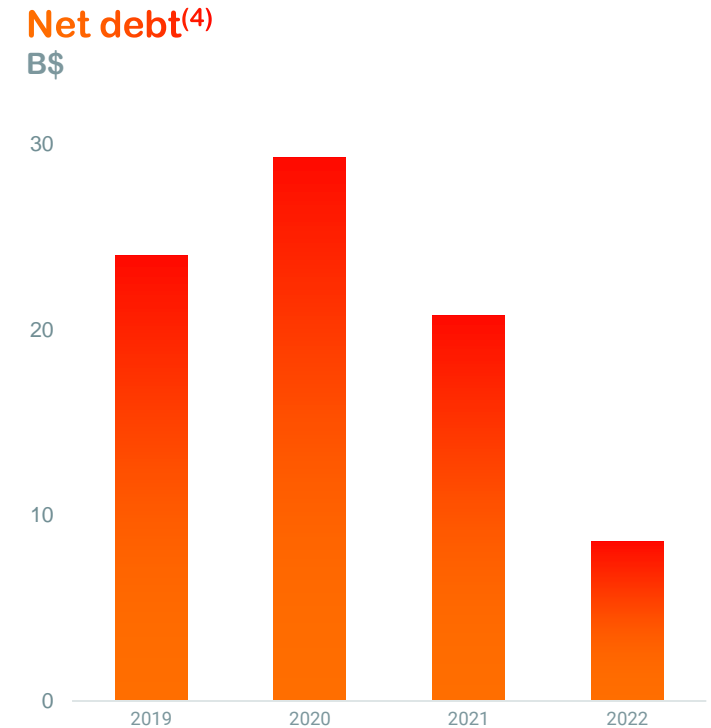
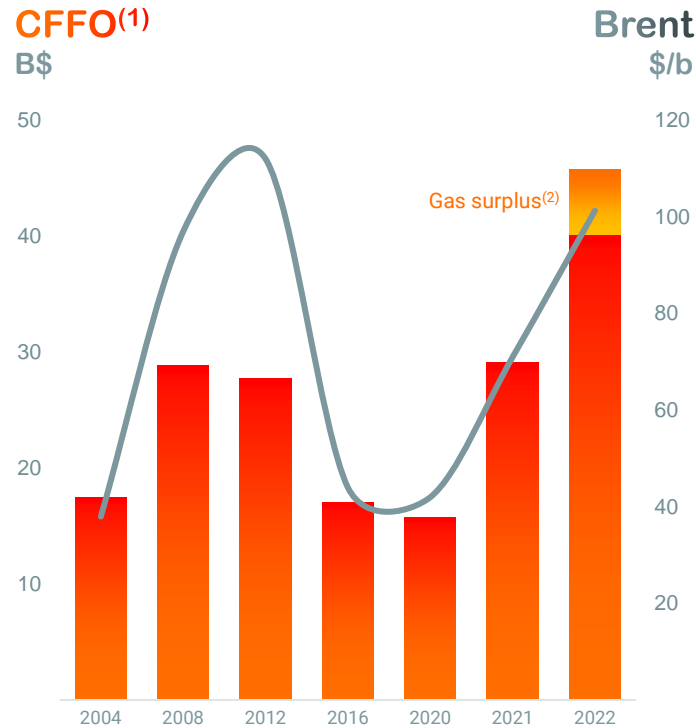
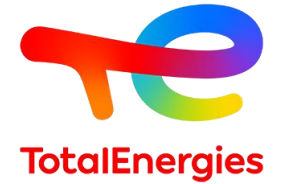
	2021		2022
Production TWh	21	↗	33
CFFO* B\$	0.7	↗	1.0
NOI** B\$	0.6	↗	1.0

CFFO reaching 1 B\$ in 2022

* Before working capital variation

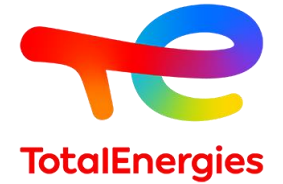
** Net Operating Income

2022: record cash generation and deleveraged balance sheet

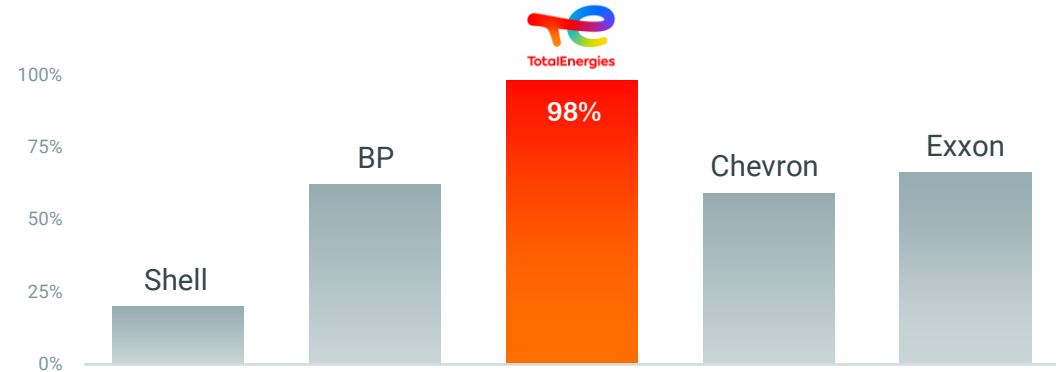


- 1. Before working capital variation
- 2. Gas surplus cash flow generated at NBP/TTF > 10 \$/Mbtu
- 3. Pre-dividend organic cash breakeven
- 4. At year-end, excluding leases

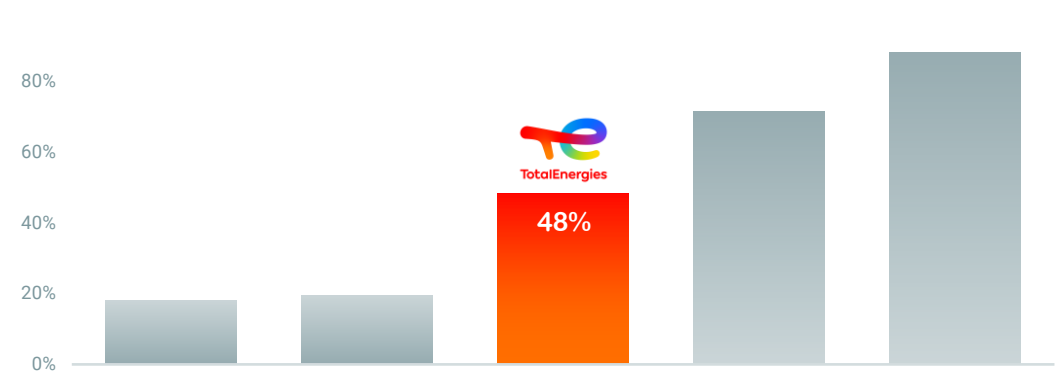
Delivering superior results and returns, highest among peers



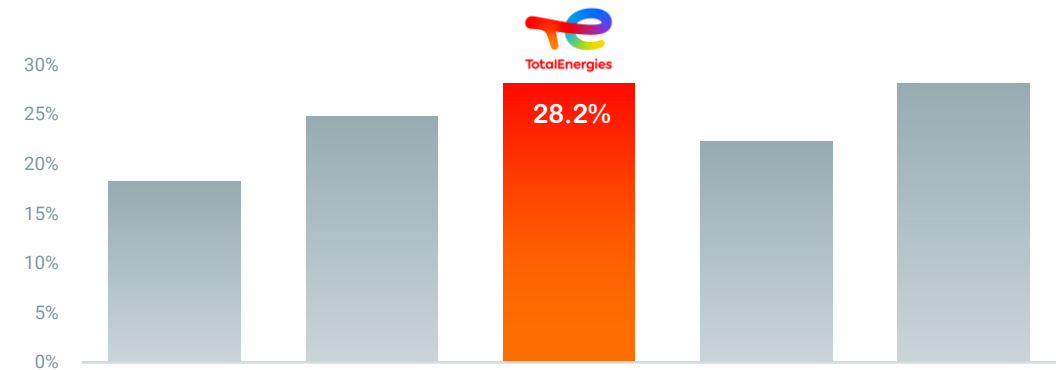
Net cash flow per share variation, 2022 vs 2021⁽¹⁾
%



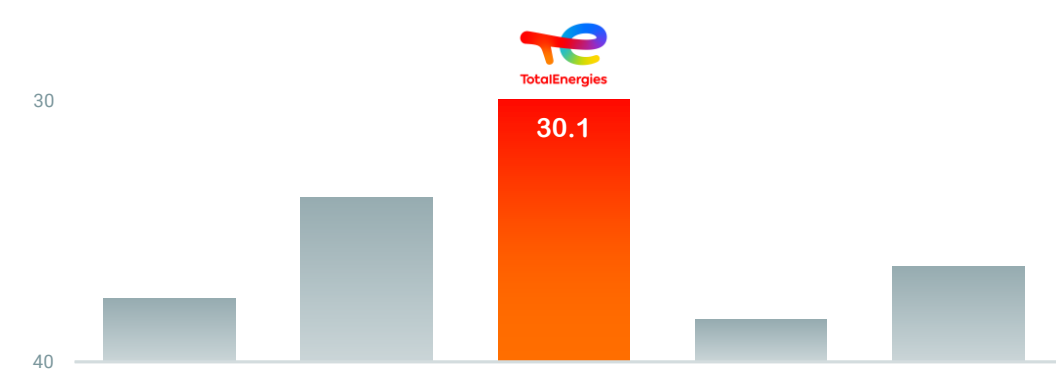
Total Shareholder Return 3-year at Dec 31, 2022⁽²⁾
% (no dividend cut in 2020)



Return on Average Capital Employed - full year 2022
%



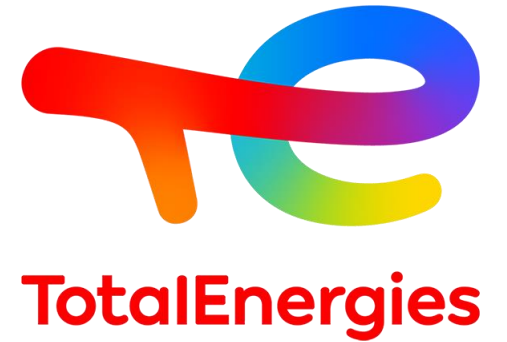
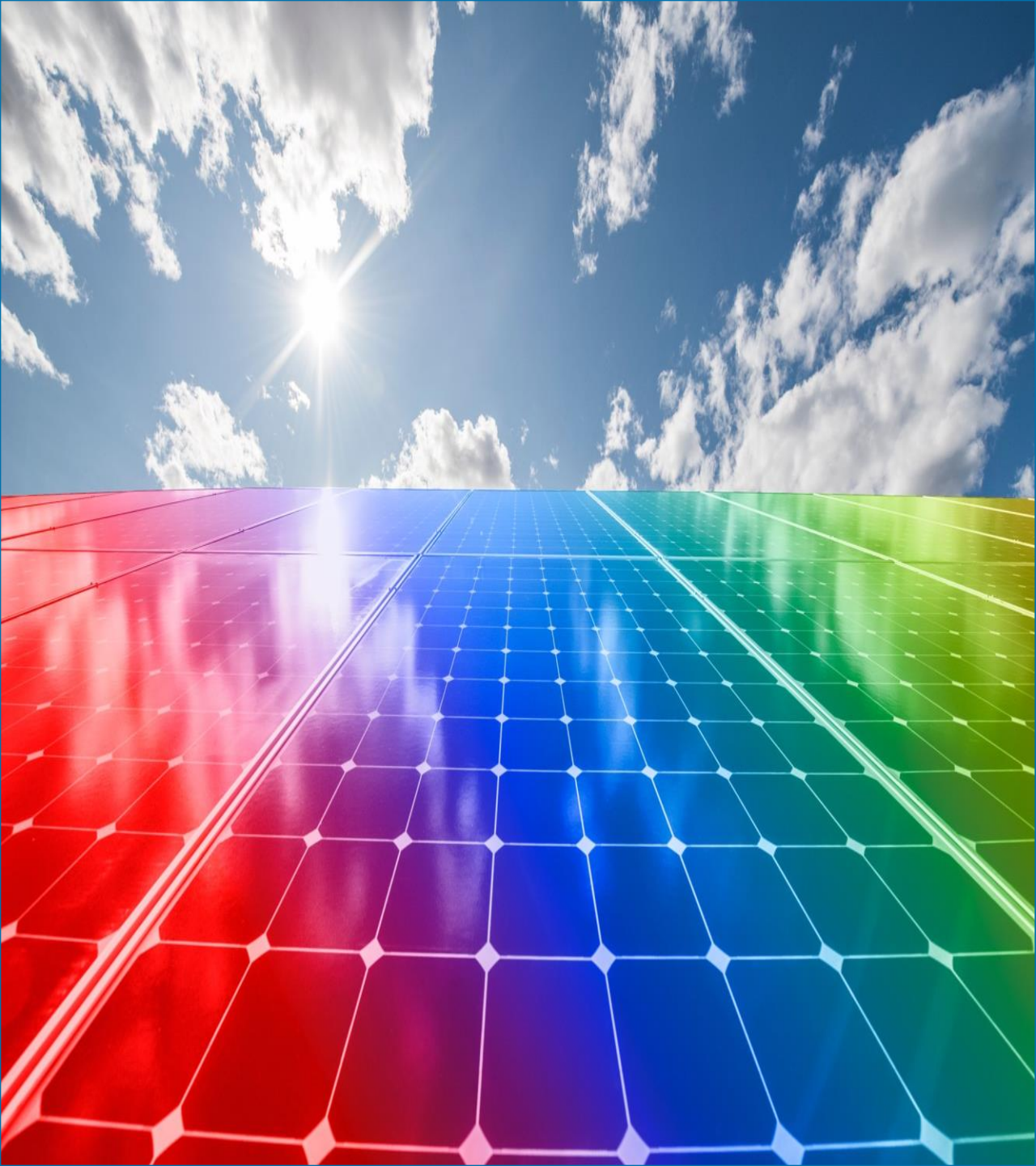
Sustainalytics ESG rating⁽³⁾



1. Net cash flow = Cash flow from operating activities – Cash flow from investing activities

2. Estimated for peers

3. Lower score means higher ranking

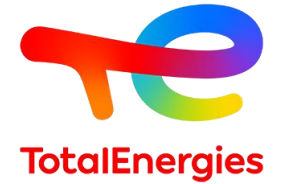


2023 Shareholders' Meeting

Governance

Marie-Christine Coisne-Roquette
Lead Independent Director

A Board of Directors committed to the Company's strategy



Board of Directors

9

Board meetings
in 2022

98,4%

attendance rate

4 specialized committees

Audit, Governance & Ethics,
Strategy & CSR, Compensation

18

Committee meetings
in 2022

98,6%

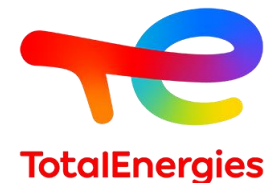
attendance rate

1

Meeting with the directors having no executive
nor salaried position on the Board,
chaired by the Lead Independent Director

A diverse and international Board

Composition of the Board at the end of the 2023 Shareholders' Meeting



Reappointment



Marie-Christine
Coisne-Roquette



Mark
Cutifani

New term



Anelise
Lara



Dierk
Paskert

14

Directors

82%

Independent
Directors**

7

Non-French
Directors



Patrick
Pouyanné



Jacques
Aschenbroich



Lise
Croteau



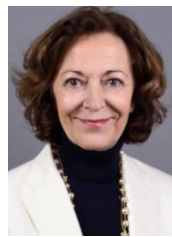
Romain
Garcia-Ivaldi*



Maria
van der Hoeven



Glenn
Hubbard



Anne-Marie
Idrac



Emma
de Jonge



Jean
Lemierre

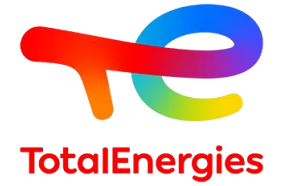


Angel
Pobo*

*Directors representing employees

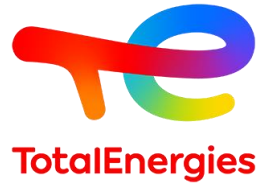
**Excluding the director representing employees and the director representing employee shareholders

The Board's main activities since May 2022



Dialogue between the Lead Independent Director and Shareholders

6 meetings with shareholders representing 20% of the capital



Governance

Composition of the Board, selection of new directors,
duties of the Lead Independent Director,
CEO's compensation

Strategy & Investments

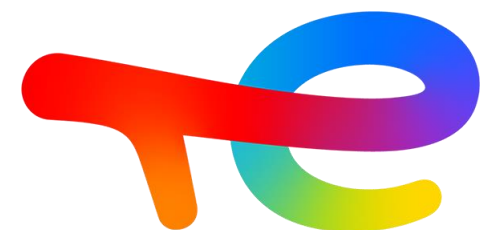
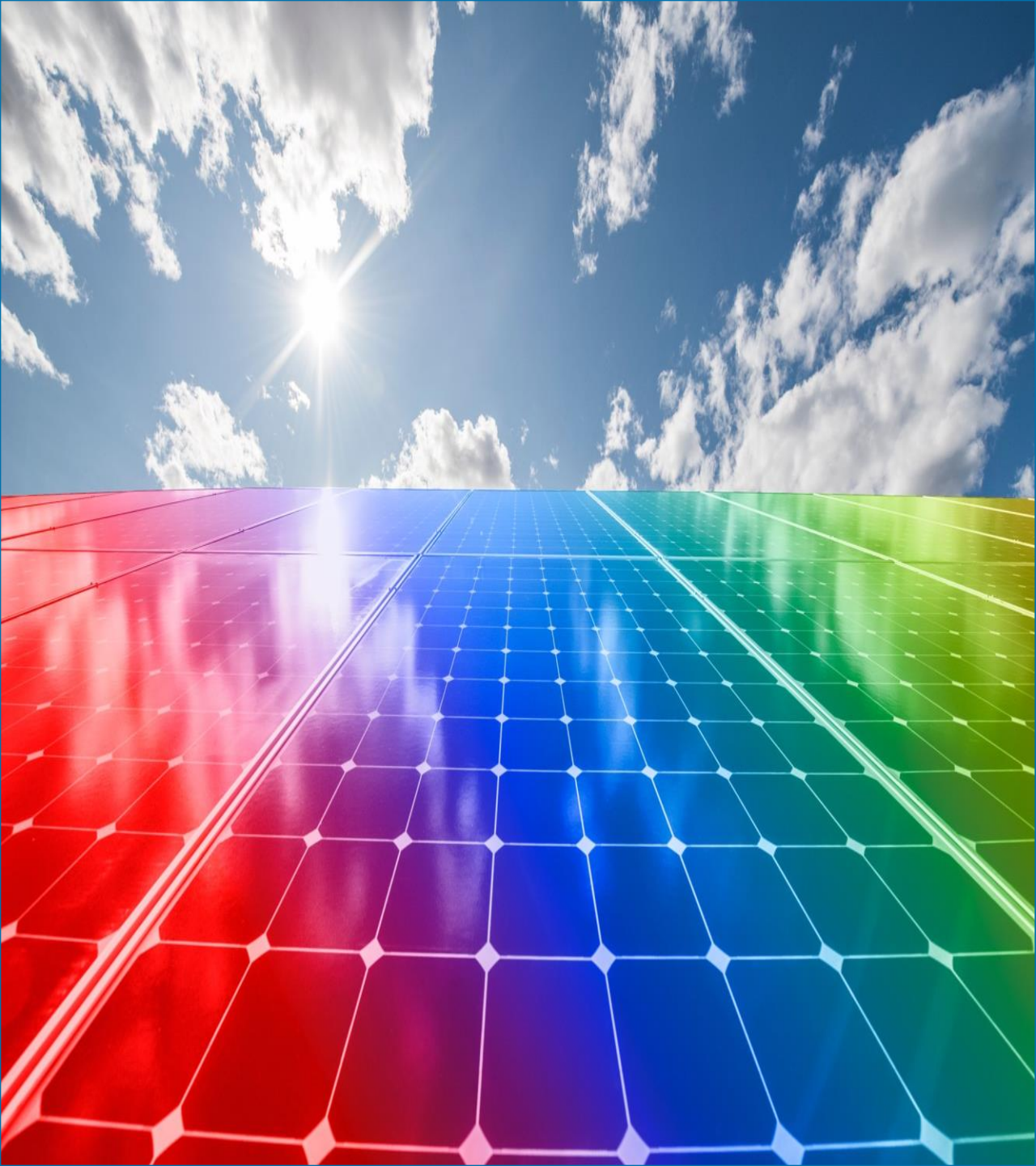
Investment allocation strategy, major projects in gas,
renewables & oil

Climate et Environment

Climate targets, reduction of methane emissions,
biodiversity issues

Risk management

Russia, projects in Uganda & Tanzania



TotalEnergies

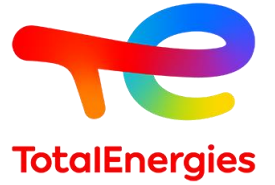
2023 Shareholders' Meeting

Governance

Jacques Aschenbroich
Independent director

Duties of the Lead Independent Director

Ensuring balanced governance



Ensures corporate governance Code and Board rules of procedures are respected

Chairs the Governance & Ethics committee

Can call a Board meeting to discuss a given agenda

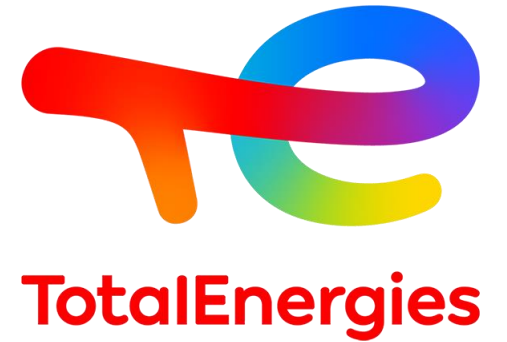


Participates in relations with shareholders (Corporate government)

Leads the assessment of the functioning of the Board

Chairs the Executive sessions (without the presence of the CEO)

Ensures prevention of Directors' conflicts of interests



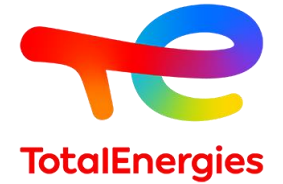
2023 Shareholder Meeting

Compensation

Mark Cutifani

Chairman of the Compensation Committee

2022 compensation and 2023 compensation policy for the directors



Resolution n°10

2022 Directors compensation

Maximum annual directors compensation amount
set by the Shareholders' Meeting in 2020

Voted: €1,750,000



Paid: €1,750,000

Resolution n°11

2023 Directors Compensation policy

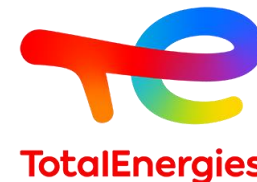
Maximum annual directors compensation
amount revalued due to:

- Proposed increase of non-French directors
Resulting in an increase in travel fees
 - High attendance rate
- Benchmark with companies of similar size



€1,950,000

Components of the 2022 compensation for the Chairman and Chief Executive Officer



Resolution n°12, in accordance with the compensation policy voted at the 2022 Shareholders' Meeting

The 2022 compensation for the Chairman and Chief Executive Officer is composed as follow:

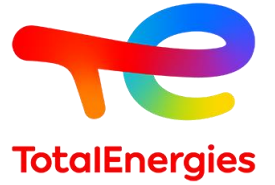
Annual fixed compensation
Voted: €1,550,000

Annual variable compensation
Maximum 180% of the fixed compensation
Granted: €2,731,875

100,000
Performance shares

176,26% granted after strict application of the criteria

2023 compensation policy of the Chairman and Chief Executive Officer



Principles and criteria proposed by resolution n°13

Unchanged

**Fixed compensation
€1,550,000**

Unchanged

Variable compensation

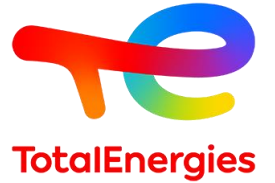
Maximum of 180% fixed annual compensation

**110,000
Performance shares**

Weight of ESG criteria: 30%

*Reduction of GHG (Scope 1+2)
and methane emissions*

Disclaimer



The terms “TotalEnergies”, “TotalEnergies company” and “Company” in this document are used to designate TotalEnergies SE and the consolidated entities directly or indirectly controlled by TotalEnergies SE. Likewise, the words “we”, “us” and “our” may also be used to refer to these entities or their employees. The entities in which TotalEnergies SE directly or indirectly owns a shareholding are separate and independent legal entities.

This document may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, notably with respect to the financial condition, results of operations, business activities and industrial strategy of TotalEnergies. This document may also contain statements regarding the perspectives, objectives, areas of improvement and goals of TotalEnergies, including with respect to climate change and carbon neutrality (net zero emissions). An ambition expresses an outcome desired by TotalEnergies, it being specified that the means to be deployed do not depend solely on TotalEnergies. These forward-looking statements may generally be identified by the use of the future or conditional tense or forward-looking words such as “envisions”, “intends”, “anticipates”, “believes”, “considers”, “plans”, “expects”, “thinks”, “targets”, “aims” or similar terminology. Such forward-looking statements included in this document are based on economic data, estimates and assumptions prepared in a given economic, competitive and regulatory environment and considered to be reasonable by TotalEnergies as of the date of this document.

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Neither TotalEnergies SE nor any of its subsidiaries assumes any obligation to update publicly any forward-looking information or statement, objectives or trends contained in this document whether as a result of new information, future events or otherwise. The information on risk factors that could have a significant adverse effect on TotalEnergies’ business, financial condition, including its operating income and cash flow, reputation, outlook or the value of financial instruments issued by TotalEnergies is provided in the most recent version of the Universal Registration Document which is filed by TotalEnergies SE with the French Autorité des Marchés Financiers and the annual report on Form 20-F filed with the United States Securities and Exchange Commission (“SEC”).

Financial information by business segment is reported in accordance with the internal reporting system and shows internal segment information that is used to manage and measure the performance of TotalEnergies. In addition to IFRS measures, certain alternative performance indicators are presented, such as performance indicators excluding the adjustment items described below (adjusted operating income, adjusted net operating income, adjusted net income), return on equity (ROE), return on average capital employed (ROACE), gearing ratio, operating cash flow before working capital changes, the shareholder rate of return. These indicators are meant to facilitate the analysis of the financial performance of TotalEnergies and the comparison of income between periods. They allow investors to track the measures used internally to manage and measure the performance of TotalEnergies.

These adjustment items include:

1. Special items

Due to their unusual nature or particular significance, certain transactions qualified as “special items” are excluded from the business segment figures. In general, special items relate to transactions that are significant, infrequent or unusual. However, in certain instances, transactions such as restructuring costs or asset disposals, which are not considered to be representative of the normal course of business, may be qualified as special items although they may have occurred within prior years or are likely to occur again within the coming years.

2. Inventory valuation effect

The adjusted results of the Refining & Chemicals and Marketing & Services segments are presented according to the replacement cost method. This method is used to assess the segments’ performance and facilitate the comparability of the segments’ performance with those of TotalEnergies’ principal competitors.

In the replacement cost method, which approximates the LIFO (Last-In, First-Out) method, the variation of inventory values in the statement of income is, depending on the nature of the inventory, determined using either the month-end price differentials between one period and another or the average prices of the period rather than the historical value. The inventory valuation effect is the difference between the results according to the FIFO (First-In, First-Out) and the replacement cost.

3. Effect of changes in fair value

The effect of changes in fair value presented as an adjustment item reflects, for some transactions, differences between internal measures of performance used by TotalEnergies’ management and the accounting for these transactions under IFRS.

IFRS requires that trading inventories be recorded at their fair value using period-end spot prices. In order to best reflect the management of economic exposure through derivative transactions, internal indicators used to measure performance include valuations of trading inventories based on forward prices.

TotalEnergies, in its trading activities, enters into storage contracts, whose future effects are recorded at fair value in TotalEnergies’ internal economic performance. IFRS precludes recognition of this fair value effect.

Furthermore, TotalEnergies enters into derivative instruments to risk manage certain operational contracts or assets. Under IFRS, these derivatives are recorded at fair value while the underlying operational transactions are recorded as they occur. Internal indicators defer the fair value on derivatives to match with the transaction occurrence.

The adjusted results (adjusted operating income, adjusted net operating income, adjusted net income) are defined as replacement cost results, adjusted for special items, excluding the effect of changes in fair value.

Euro amounts presented for the fully adjusted-diluted earnings per share represent dollar amounts converted at the average euro-dollar (€-\$) exchange rate for the applicable period and are not the result of financial statements prepared in euros.

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