



TOTAL
COMMITTED TO BETTER ENERGY

NOTICE OF MEETING COMBINED GENERAL MEETING **2014** (Ordinary and Extraordinary)

**Friday May 16, 2014 at 10:00 a.m. at the Palais des Congrès
2 place de la Porte Maillot – 75017 Paris, FRANCE**

Documents covered by Article R. 225-81 of the French Commercial Code





Guest services will be made available to facilitate your access to the sign-in area and meeting room.



For the hearing impaired, sign language service in French will be available at the entrance (entry for shareholders without admission cards - level 1, Paris side) and in the meeting room.

SUMMARY

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Welcome to the TOTAL Combined Shareholders' Meeting

on Friday May 16, 2014 at 10:00 a.m.
at the Palais des Congrès
2 place de la Porte Maillot – 75017 Paris, France
The registration desk opens at 8:30 a.m.

In conformity with Article R. 225-73 of the French Commercial Code, the preliminary Notice of this Meeting has been published in the "Bulletin des Annonces Légales Obligatoires" (BALO) on February 24, 2014.

For any information:

Shareholder Relations Department

phone +33 (0)1 47 44 24 02
e-mail: actionnairesindividuels@total.com

Investor Relations Department

Martin Deffontaines
Vice-President Investor Relations
phone +33 (0)1 47 44 58 53
e-mail: investor-relations@total.com

How to obtain information

You may obtain the documents provided for in Article R. 225-83 of the French Commercial Code, by writing to:

- **BNP Paribas Securities Services**,
CTS Meetings Department – Les Grands Moulins de Pantin,
9 rue du Débarcadère, 93761 Pantin cedex, France, or to the
- Company's head office, **TOTAL S.A.**,
Shareholder Relations Department,
2 place Jean Millier - 92078 Paris La Défense cedex, France.

A document request form is included at the end of this Notice of Meeting.

The 2013 Registration Document and other information relating to this Shareholders' Meeting are available on the Internet Site of the Group **total.com**

@ For those shareholders who will not be able to attend the Meeting in person

It will be broadcast live at **total.com**
There will also be a replay of the event highlights in the webzine special Shareholders' Meeting.

Dear Shareholders,

The next Shareholders' Meeting will be held at 10:00 a.m. on Friday, May 16, 2014 at the *Palais des Congrès* in Paris.

It is an important moment of dialogue between TOTAL and its Shareholders. Through your votes on the resolutions proposed, you will be part of the important decision-making process of your Group. It also gives you the opportunity to be heard on all the subjects related to the Company.

I therefore warmly invite you to participate in this event. If you are unfortunately unable to attend, you may vote via the Internet or by mail, or give your proxy to the Chairman or to another person of your choice.

You will find in this document the agenda for our Shareholders' Meeting, as well as details of the resolutions submitted for your approval.

The year 2013 marks an important step for the Group. In the Upstream, launching major projects in Africa, Canada or Russia, as well as entering into promising new assets, notably Libra in Brazil, allows us to confirm our objectives and strengthens the outlook for the Group beyond 2017. In the Downstream, the good results despite a deteriorated environment are evidence of the successful implementation of our ongoing reorganization plans.

In connection with the intensive investment phase on which we embarked to transform our production profile by 2017, our investments reached a peak of \$28 billion in 2013. In 2014, our budget for organic investments is



\$26 billion. In addition, all Group sectors are mobilized to control their investments and reduce their operating costs while maintaining as an imperative the priority given to safety and environmental protection.

Backed by a strong balance sheet and a commitment to a policy to provide competitive returns to our shareholders, the Board of Directors decided to propose at the Shareholders' Meeting a dividend of €2.38 per share for 2013, increasing for the second consecutive year, with a remainder increasing by 3.4% to €0.61 per share. TOTAL is confident in its strategy and ability to develop value-creating projects. It is with this ambition that we move forward to implement our model for sustainable growth and reaffirm our priority for safety and acceptability in our operations.

I thank you for your confidence and your loyalty, and look forward to our meeting on May 16.

Christophe de Margerie
Chairman and Chief Executive Officer

Board of Directors

Membership of the Board of Directors of TOTAL S.A. during 2013⁽¹⁾



Christophe de Margerie

- 62 years old. (French) • Appointed Chairman & Chief Executive Officer of TOTAL S.A. • Director of BNP Paribas
- Director of TOTAL S.A. since 2006 and until 2015
- Holds 121,556 TOTAL shares and 65,242 shares of the "TOTAL ACTIONNARIAT FRANCE" collective investment fund.



Thierry Desmarest

- 68 years old. (French) • Honorary Chairman and Director of TOTAL S.A. • Director of Sanofi, Air Liquide and Renault SA • Director of Bombardier Inc. (Canada)
- Director of TOTAL S.A. since 1995 and until 2016
- Holds 186,576 shares.



Patricia Barbizet

- 58 years old. (French) • Independent Director⁽²⁾
- Vice-Chairman of the Board of Directors of Kering, Director of Peugeot S.A., Groupe Fnac • Director of TOTAL S.A. since 2008 and until 2014 • Holds 1,000 shares.



Gunnar Brock

- 63 years old. (Swedish) • Independent Director⁽²⁾
- Chairman of the Board of Stora Enso Oy • Chairman of Mölnlycke Health Care Group, Member of the Board of Investor AB, Stena AB • Director of TOTAL S.A. since 2010 and until 2016 • Holds 1,000 shares.



Bertrand Collomb

- 71 years old. (French) • Independent Director⁽²⁾
- Director of DuPont (United States of America), Atco (Canada) • Director of TOTAL S.A. since 2000 and until 2015 • Holds 4,932 shares.



Paul Desmarais, jr

- 59 years old. (Canadian) • Independent Director⁽²⁾
- Chairman of the Board and Co-Chief Executive Officer of Power Corporation of Canada • Vice-Chairman and Acting Managing Director of Pargesa Holding
- Vice-Chairman, Director and member of the Permanent Committee of Groupe Bruxelles Lambert S.A. • Director of Lafarge, SGS SA (Switzerland) • Director of TOTAL S.A. since 2002 and until 2014 • Holds 2,000 ADRs (corresponding to 2,000 shares).



Charles Keller

- 33 years old. (French) • Director representing employee shareholders • Head of the Production Support department of Yemen LNG in Exploration-Production • Elected member of the Supervisory Board of four collective investment funds of the Group
- Director of TOTAL S.A. since May 17, 2013 and until 2016 • Holds 430 TOTAL shares and 54 shares of the "TOTAL ACTIONNARIAT FRANCE" collective investment fund.



Barbara Kux

- 59 years old. (Swiss) • Independent Director⁽²⁾
- Member of the Supervisory Board of Henkel
- Director of TOTAL S.A. since 2011 and until 2014
- Holds 1,000 shares.



Anne Lauvergeon

- 54 years old. (French) • Independent Director⁽²⁾
- Chairperson of the Supervisory Board of Libération, Chairperson and Chief Executive Officer of ALP S.A., Director of Vodafone Group Plc., Airbus Group NV, American Express • Director of TOTAL S.A. since 2000 and until 2015 • Holds 2,000 shares.



Claude Mandil

- 71 years old. (French) • Independent Director⁽²⁾
- Former Chairman of the Institut Français du Pétrole
- Former Executive Director of the International Energy Agency (IEA) • Director of TOTAL S.A. since 2008 and until 2014 • Holds 1,000 shares.



Patrick Artus

- 62 years old. (French) • Independent Director ⁽²⁾
- Head of the research department at Natixis Group and member of its Executive Committee • Associate professor at the University of Paris I Sorbonne
- Director of IPSOS • Director of TOTAL S.A. since 2009 and until 2015 • Holds 1,000 shares.



Marie-Christine Coisne-Roquette

- 57 years old. (French) • Independent Director ⁽²⁾
- Chairperson of the Board of Directors of SONEPAR S.A., Chairperson and Chief Executive Officer of COLAM ENTREPRENDRE • Member of the Economic, Social and Environmental Council • Director of TOTAL S.A. since 2011 and until 2014 • Holds 1,260 shares.



Anne-Marie Idrac

- 62 years old. (French) • Independent Director ⁽²⁾
- Director of Bouygues, Saint-Gobain, member of the Supervisory Board of Vallourec • Director of TOTAL S.A. since 2012 and until 2015 • Holds 1,195 shares.



Gérard Lamarche

- 52 years old. (Belgian) • Independent Director ⁽²⁾
- Acting Managing Director of Groupe Bruxelles Lambert S.A. Director of Legrand, Lafarge, SGS SA (Switzerland), non-voting member (*censeur*) of GDF Suez • Director of TOTAL S.A. since 2012 until 2016
- Holds 2,775 shares.



Michel Pébereau

- 71 years old. (French) • Independent Director ⁽²⁾
- Honorary Chairman of BNP Paribas • Director of Airbus Group NV and Pargesa Holding SA (Switzerland)
- Director of TOTAL S.A. since 2000 and until 2015
- Holds 2,356 shares.

Expired directorships of TOTAL S.A. in 2013

Claude Clément

- 57 years old. (French) • Director of TOTAL S.A. representing employee shareholders until May 17, 2013.

Directors are elected for a three-year term of office (Article 11 of the Company's Articles of Association)

(1) Composition of the Board of Directors as of December 31, 2013 and main functions.

(2) The independence of the members of the Board of Directors is reviewed every year by the Board itself, with the most recent review having occurred on February 11, 2014. On the recommendation of the Governance & Ethics Committee, the Board considered that the above-mentioned Directors complied with the criteria of independence contained in the AFEP-MEDEF Corporate Governance Code for Listed Companies, except the criterion applying to twelve years service limitation. The Board disregarded this criterion based on the opinion that it had no relevance given, on the one hand, the specific characteristics of the oil and gas sector which relies on long-term investment cycles, and, on the other hand, the objectivity that these Directors have demonstrated in the Board's activity (for more details, see Registration Document 2013).

Concerning "material" relationships, as a customer, supplier, investment banker or finance banker, between a Director and the Company, the Board deemed that the level of activity between Group companies and a bank at which Mr. Pébereau is a former corporate executive director, which is less than 0.1% of its net banking income (estimated for 2013 based on the financial statements of BNP Paribas as at September 30, 2013) and less than 5% of the Group's overall assets, represents neither a material portion of the overall activity of such bank nor a material portion of the Group's external financing. The Board concluded that Mr. Pébereau could be deemed as being independent.

Likewise, the Board of Directors also deemed that the level of activity between Group companies and one of its suppliers, Vallourec, of which Ms. Idrac is a member of the Supervisory Board, which is less than 3.3% of Vallourec's turnover (based on the 2012 consolidated turnover published by Vallourec) and less than 0.5% of the Group's purchasing in 2013, represents neither a material portion of the supplier's overall activity nor a material portion of the Group's purchasing. The Board concluded that Ms. Idrac could be deemed as being independent.

Furthermore, the Board deemed that the level of activity between Group companies and Stena AB of which Mr. Brock is a Director, was nil in 2013. The Board concluded that Mr. Brock could be deemed as being independent.

How to take part and vote in the Shareholders' Meeting?

Preliminary formalities

In conformity with Article R. 225-85 of the French Commercial Code, participation in Shareholders' Meetings is subject to registration or record of participating shares. Shares must either be held in the registered account maintained by the authorized Agent of the Company, BNP Paribas Securities Services, or recorded in bearer form in a securities account maintained by a financial intermediary.

Conditions to take part in the Shareholders' Meeting

As a shareholder of TOTAL, **you are entitled to participate in this Shareholders' Meeting, regardless of the number of shares you hold.**

You may attend in person, vote by mail, or appoint the Chairman or another person as your representative, and transmit your instructions via the Internet or by using a hard copy form.



You wish to attend the Meeting

You must request an admission card, essential to enter the Meeting room and vote. You tick box **A** of the form – you **DATE and SIGN** box **E** and you return your form as indicated under.

Your shares are registered:

You must have your shares registered in your name in the registered account maintained by the Agent of the Company, **no later than May 13, 2014** at 12:00 a.m. (Paris time). You send back your form attached to this notice, **dated and signed**, to the following address:

BNP Paribas Securities Services
CTS Meetings Department
Les Grands Moulins de Pantin
9 rue du Débarcadère
93761 Pantin cedex, France

Using the prepaid envelope attached to the convening notice you received. An admission card in your name will be returned to you.

You hold bearer shares:

You must instruct your financial institution to obtain an admission card in your name. **Your request for an admission card must be received by your financial intermediary no later than May 9, 2014.**

Failing this, you may attend on the day of the Shareholders' Meeting bearing a certificate of participation ("*attestation de participation*") issued by your financial institution. This certificate of participation **will only take into account the shares registered on May 13, 2014 at 12:00 a.m. (Paris time).**



You wish to vote by mail or to be represented at the Meeting

You tick box **B** of the form; then you choose among the three possibilities that the form offers to you, by ticking the corresponding box:

- vote by mail box **C**
- or give your proxy to the Chairman box **D**
- or give your proxy to a person of your choice box **F**

You **DATE and SIGN** Box **E**

Your shares are registered:

You must return the form to BNP Paribas Securities Services using the prepaid envelope attached to the convening notice you received.

You hold bearer shares:

You must return the form to your financial institution. Your financial institution will address it, with a certificate of participation ("*attestation de participation*"), to BNP Paribas Securities Services.



You wish to vote via the Internet (see page 6)

Important point: if you are a holder of bearer shares, your postal voting form or proxy form will only be accepted subject to **joint receipt of this form with the certificate of participation**.

Postal votes will only be taken into account if received by CTS Meetings Department of BNP Paribas Securities Services no later than three business days before the date of the Shareholders' Meeting, *i.e.*, May 13, 2014.

Paper notices of the appointment or dismissal of representatives must be received at the latest three calendar days before the date of the Meeting. You will find on page 7 of this document all information useful if you wish to design or cancel your representative via an e-mail address.

How to complete the postal voting form or proxy form

The voting form is to be completed in case

- you attend the meeting
- you give your proxy to the President or to a person of your choice
- your vote by mail

You wish to attend the meeting
tick box **A**

You wish to give your proxy to the Chairman
tick box **D**

You wish to appoint a named person as your proxy
tick box **F** and enter the details of the person concerned

You wish to vote by mail or give proxy
tick box **B**

You wish to vote by mail
tick box **C** and follow the instructions

Ce formulaire n'est pas à utiliser dans le cas d'un vote par Internet (voir instructions dans dossier joint) / This form should not be used in case of voting by Internet (see instruction in the attached notice)

IMPORTANT - avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting, please refer to instructions on reverse side.

QUELLE QUE SOIT L'OPTION CHOISIE, NOTER COMME CI-DESSOUS LA OU LES CASES CORRESPONDANTES, DATER ET SIGNER AU BAS DU FORMULAIRE / WHICHEVER OPTION IS USED, SHADE BOX(ES) LIKE THIS ■, DATE AND SIGN AT THE BOTTOM OF THE FORM

Je désire assister à cette assemblée et demander une carte d'admission / I wish to attend the shareholder's meeting and request an admission card / date and sign at the bottom of the form.

J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

TOTAL S.A.
S.A au Capital de 5 944 195 400 €
Siège social : 2, place Jean Millier - La Défense 6 92400 COURBEVOIE
542 051 180 RCS NANTERRE

ASSEMBLÉE GÉNÉRALE MIXTE convoquée le **vendredi 16 mai 2014** à 10 heures, au Palais des Congrès, 2, place de la Porte Maillot, 75017 Paris.
COMBINED GENERAL MEETING to be held on **Friday May 16th, 2014** at 10:00 am at Palais des Congrès, 2, place de la Porte Maillot, 75017 Paris.

CADRE RÉSERVÉ À LA SOCIÉTÉ / For Company's use only

G Identifiant / Account Number of shares Registered / Porteur / Bearer

Nombre de voix / Number of voting rights

A **JE VOTE PAR CORRESPONDANCE // I VOTE BY POST**
Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en notifiant comme ceci ■ la case correspondante et pour lesquels je vote NON ou je m'abstiens.
I vote YES all the draft resolutions proposed or approved by the Board of Directors EXCEPT those indicated by a shaded box - like this ■, for which I vote NO or I abstain.

B **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
cf. au verso renvoi (3)

C **JE DONNE POUVOIR À :** cf. au verso renvoi (4)
I HEREBY APPOINT see reverse (4)
M., Mlle ou Mlle, Raison Sociale / Mr, Mrs, or Miss, Corporate Name
Adresse / Address

D **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
cf. au verso renvoi (3)

E **JE DONNE POUVOIR À :** cf. au verso renvoi (4)
I HEREBY APPOINT see reverse (4)
M., Mlle ou Mlle, Raison Sociale / Mr, Mrs, or Miss, Corporate Name
Adresse / Address

ATTENTION: S'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION: If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement) - Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary)
Cl. au verso renvoi (1) - See reverse (1)

Whatever your choice, please date and sign here.

E **Date & Signature**

à la banque / to the Bank / le 13 mai 2014 / on May 13th, 2014

1 / 10 DNP PARIBAC SECURITIES SERVICES, CTS Assemblées, Grands Moulins de Pantin - 93761 PANTIN Cedex



Any shareholder who has cast a postal vote, given a proxy to another person, or requested an admission card will not have the right to participate in the Meeting in another way.

Whichever option you choose, only the shares held in the registered or recorded shares account on the record date three business days prior to the Shareholders' Meeting, i.e.

May 13, 2014 at 12:00 a.m. (Paris time) will be taken into account.

If shares are sold or transferred prior to this record date, the certificate of participation will be cancelled for the number of shares sold and votes granted to the Company for such shares will, as a result, also be cancelled.

If shares are sold or transferred after this record date, the certificate of participation will remain valid and votes cast or proxies granted by the seller will be taken into account.

How to take part and vote in the Shareholders' Meeting?



Via the Internet: the online VOTACCESS service

The shareholders also have the possibility to communicate their voting instructions online prior to the Combined Shareholders' Meeting, via the VOTACCESS website, under conditions described below. VOTACCESS also offers the shareholders the possibility to request an admission card and appoint or revoke a proxy.

For holders of registered shares:

Holders of pure or administered registered shares who wish to vote via the Internet prior to the Meeting will have access to the secured VOTACCESS platform via the Planetshares website (<https://planetshares.bnpparibas.com>).

Holders of pure registered shares shall log on to the Planetshares website with their usual login ID.

Holders of administered registered shares shall log on to the Planetshares website by using the login which is indicated in

the top right-hand corner of their voting form (Box **G** – see page 5). Should the shareholder no longer have his/her login and/or password, he/she should call the following number:

+33 (0)1 55 77 65 00

After identification, the holder of pure or administered registered shares must follow the on-screen instructions in order to access the VOTACCESS platform and vote, request an admission card and appoint or revoke a proxy.



Access to the VOTACCESS service

For holders of bearer shares:

The shareholder should contact his or her account-holding institution in order to confirm whether his or her account-holding institution is connected to the VOTACCESS platform or not, and, as the case may be, whether this access is subject to any specific terms of use.

Only holders of bearer shares whose account-holding institution has adhered to the VOTACCESS platform will be able to vote, request an admission card and appoint or revoke a proxy online.

If the shareholder's account-holding institution is connected to the VOTACCESS platform, the shareholder will identify himself

or herself via the website of his or her account-holding institution with his or her usual login ID and then click on the button which appears on the line corresponding to his or her TOTAL shares. The shareholder will then follow the on-screen instructions in order to access the VOTACCESS platform and vote, request an admission card, appoint or revoke a proxy.

If the shareholder's account-holding institution is not connected to the VOTACCESS platform, the notice to appoint or revoke a proxy may be nevertheless completed electronically in conformity with the provisions of article R. 225-79 of the French Commercial Code, as described hereinafter, page 7.

The online VOTACCESS service will be open as from **April 22, 2014**.

It will be possible to vote prior to the Meeting without interruption until the day preceding the Meeting, *i.e.*, **May 15, 2014 at 3:00 p.m. (Paris time)**.

It is nonetheless recommended that shareholders not delay voting until the final day.

Special note

Double voting rights

If you hold registered shares in your name for a continuous period of at least two years as of the date of the Meeting, you carry double voting rights (Article 18 § 5 of the Articles of Association). The transfer of registered shares to another registered shareholder in connection with a succession, the sharing of the joint estate of a husband and wife, or a disposition *inter vivos* in favor of a spouse or a relative in the line of succession, shall not be deemed to represent a transfer of ownership for the purpose of determining the above qualification period or the eligibility for double voting rights (Article 18 § 6 of the Articles of Association).

Article 18 of the Company's Articles of Association provides that at Shareholders' Meetings, no shareholder may cast, by himself or through his agent, on the basis of the single voting rights attached to the shares he holds directly or indirectly and the shares for which he holds powers, more than 10% of the total number of voting rights attached to the Company's shares. However, in the case of double voting rights, this limit may be extended to 20%.

Use of electronic communications to give notice of the appointment or dismissal of a shareholder's representative when the account-holding institution is not connected to the VOTACCESS platform

In accordance with the provisions of Article R. 225-79 of the French Commercial Code, notice of the appointment or dismissal of a shareholder's representative may also be communicated electronically, as follows:

If the financial intermediary of the holder of bearer shares is not connected to the VOTACCESS platform, the shareholder should send an email to paris.bp2s.france.cts.mandats@bnpparibas.com. The e-mail must include the following information: the name of the Company, the date of the Meeting, the last and first name, address, and banking reference information of the shareholder, and the last and first name and, if possible, address of the shareholder's representative.

The shareholder must instruct his or her financial institution which manages his or her securities account to send **written confirmation** to **BNP Paribas Securities Services, Service CTS Meetings Department, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin cedex, France**.

Notices of representative appointment or dismissal only may be sent to the above email address. Any other requests or notices referring to other matters cannot be taken into account and/or handled.

In order for the electronically communicated appointments or dismissals of shareholders' representatives to be valid and taken into account, the written confirmations must be received at the latest on the day before the Meeting, *i.e.*, May 15, 2014, at 3:00 p.m. (Paris time).

Notice, prior to the Meeting, of participations linked to temporary ownership of shares (securities lending)

If the number of shares temporarily owned by them represents more than 0.5% of voting rights, temporary shareholders (regardless of the means of such temporary ownership: securities lending, repurchase agreements, portages, etc.) are required to report the number of shares temporarily owned by them to the *Autorité des marchés financiers* (AMF), and to the Company, at the latest by the 3rd business day before the date of the Meeting, *i.e.*, May 13, 2014, at 12:00 a.m. (Paris time).

If any information in the report statement is missing or incorrect, this would expose the shareholder to the risk of losing his or her voting rights, so in order to facilitate the receipt and handling of such reports, **the Company has set up a special e-mail address to receive these reports.**

Any shareholder who is required to report must send an e-mail to the following address:

holding.df-shareholdingnotification@total.com

The e-mail must include the following information: the identity of the declarant, the identity of the assignor in a temporary transfer transaction, the nature of the transaction, the number of shares transferred in the transaction, the date and maturity date of the transaction, and the voting agreement, if any. Such information may be presented in the same format as the one recommended by the AMF in its Instruction No. 2011-04, dated February 2, 2011.

The details received by the Company will be published on its website.

TOTAL in 2013

TOTAL is one of the leading international oil companies and a world leader in gas and petrochemicals.

In response to rising energy demand, the Group is preparing the energy future by diversifying into solar and biomass.

Present in over 130 countries, our 98,800 employees are involved in nearly 900 sites.

Adjusted net income

B\$ 14.3

(B€10.7)

Hydrocarbon production

**2.3 million
barrels**

of oil equivalent per day

Organic investments

B\$ 28

(B€19.5)

Net-debt-to-equity ratio

23.3%

at December 31, 2013

Dividend 2013

2.38

euros per share ⁽¹⁾

Effective tax rate

56.8%

compared to 56.5% in 2012

(1) Subject to the approval by the Annual Shareholders' Meeting on May 16, 2014.

Key figures from the TOTAL consolidated statements

In millions of euros except earnings per share and dividend	2013	2012	2013 vs 2012
Sales	189,542	200,061	-5%
Adjusted operating income from business segments	20,779	24,866	-16%
Adjusted net operating income from business segments	11,925	13,351	-11%
Adjusted net income ⁽¹⁾	10,745	12,276	-12%
Adjusted fully-diluted earnings per share (euros)	4.73	5.42	-13%
Investments ⁽²⁾	25,922	22,943	+13%
Divestments	4,814	5,871	-18%
Cash flow from operations	21,473	22,462	-4%
Dividend (euros)	2.38	2.34	+1.7%

(1) Adjusted results are defined as income using replacement cost, adjusted for special items, excluding the impact of changes for fair value.

(2) Including acquisitions.

Full-year 2013 results

2013 consolidated sales were 251,731 million dollars (M\$) compared to M\$257,038 in 2012, a decrease of 2%. Expressed in euros, 2013 consolidated sales were 189,542 million euros (M€) compared to M€200,061, a decrease of 5%.

Operating income

On average, the upstream environment remained stable compared to the previous year with a Brent price of 108.7\$/b compared to 111.7\$/b in 2012, and an average realized gas price for the Group's consolidated subsidiaries that increased by 6% to 7.12\$/Mbtu from 6.74\$/Mbtu in 2012. In the downstream, the ERMI (European Refining Margin Indicator) decreased sharply to 17.9\$/t on average compared to 36.0\$/t in 2012.

The euro-dollar exchange rate averaged 1.33\$/€ compared to 1.28\$/€ in 2012.

In this context, the adjusted operating income from the business segments was M€20,779, a decrease of 16% compared to 2012 ⁽¹⁾.

Expressed in dollars, adjusted operating income from the business segments was 27.6 billion dollars (B\$), a decrease of 14% compared to 2012, due to a lower contribution from the Upstream segment, which was partially offset by a higher contribution from Marketing & Services.

Net income Group share

Net income (Group share) was M€8,440 (B\$11.2) compared to M€10,609 (B\$13.6) in 2012.

The effective tax rate for the Group was 56.8% in 2013 compared to 56.5% in 2012.

On December 31, 2013, there were 2,276 million fully-diluted shares compared to 2,270 million on December 31, 2012.

In 2013, adjusted fully-diluted earnings per share, based on 2,272 million fully-diluted weighted-average shares, was €4.73 compared to €5.42 in 2012, a decrease of 13%.

Expressed in dollars, adjusted fully-diluted earnings per share was \$6.28 compared to \$6.96 in 2012, a decrease of 10%.

Cash flow

Cash flow from operations was M€21,473 (B\$28.5) a decrease of 4% compared to 2012, reflecting the decrease in net income, partially offset by the change in working capital between the two periods.

Adjusted cash flow from operations ⁽²⁾ was M€20,345 in 2013, a decrease of 6%. Expressed in dollars, adjusted cash flow from operations was B\$27.0, a decrease of 3% compared to 2012.

(1) Special items affecting operating income from the business segments had a negative impact of M€1,237 in 2013 and a negative impact of M€2,342 in 2012.

(2) Cash flow from operations at replacement cost before changes in working capital.

The Group's net cash flow⁽¹⁾ was M€1,986 (B\$2.6) in 2013 compared to M€5,391 (B\$6.9) in 2012.

The net-debt-to-equity ratio was 23.3% on December 31, 2013 compared to 21.9% on December 31, 2012.

Investments – divestments

Investments, excluding acquisitions and including changes in non-current loans, were B€21.3 (B\$28.3) in 2013 compared to B€18.5 (B\$23.8) in 2012, an increase reflecting the investments for the large number of Upstream projects under development.

Acquisitions were B€3.4 (B\$4.5) in 2013, comprised essentially of the acquisition of an interest in the Libra field in Brazil, an additional 6% stake in the Ichthys project in Australia, an additional 1.6% stake in Novatek⁽²⁾, the carry on the Utica gas and condensate field in the United States, and the bonuses for exploration permits in South Africa, Mozambique and Brazil.

Asset sales in 2013 were B€3.6 (B\$4.7), comprised essentially of the sale of TIGF, a 25% interest in the Tempa Rossa field in

Italy, the interest in the Voyageur upgrader project in Canada, some fertilizer activities, and the Exploration & Production assets in Trinidad & Tobago.

Net investments⁽³⁾ were B€19.5 (B\$25.9) in 2013, an increase of 14% compared to B€17.1 (B\$21.9) in 2012. Included in 2013 is B€1.6 (B\$2.2) related to the sale of minority equity interests in Total E&P Congo and Block 14 in Angola, which are shown in the financing section of the cash flow statement.

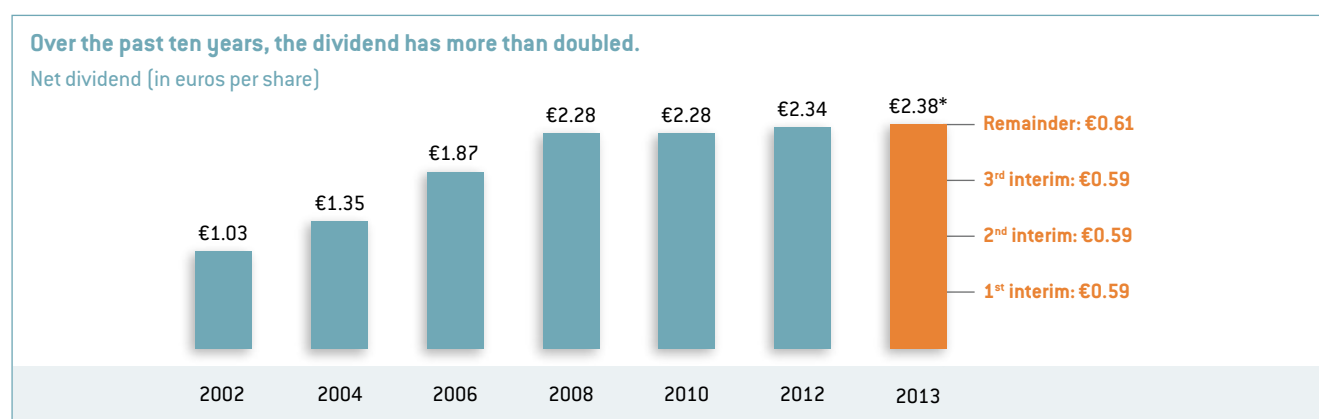
Expressed in dollars, net investments in 2013 increased by 18%, mainly due to an increase in organic investments in the Upstream segment.

Profitability

The return on average capital employed (ROACE⁽⁴⁾) for the Group for 2013 was 13%, compared to 16% in 2012.

Return on equity for 2013 was 15%, compared to 18% in 2012.

TOTAL S.A. parent Company results and proposed dividend



* Subject to the approval by the Annual Shareholders' Meeting on May 16, 2014.

(1) Net cash flow = cash flow from operations - net investments (including other transactions with minority interests).

(2) The Group's interest in Novatek was 17.0% at December 31, 2013.

(3) Net investments = investments including acquisitions and changes in non-current loans – asset sales – other transactions with minority interests.

(4) Calculated based on adjusted net operating income and average capital employed, using replacement cost.

Net income for TOTAL S.A., the parent Company, was M€6,031 in 2013, compared to M€6,520 in 2012.

After closing the 2013 accounts, the Board of Directors decided to propose at the May 16, 2014, Annual Shareholders' Meeting a 2.38 €/share dividend for 2013, which represents a 3.4% increase for the remaining dividend.

TOTAL's dividend pay-out ratio, based on the adjusted net income for 2013, would be 50%.

Taking into account the interim dividends for the first three quarters of 2013 approved by the Board of Directors, the remaining 2013 dividend would increase to €0.61 per share.

The remainder would be detached on June 2, 2014 and paid on June 5, 2014; for the ADR (NYSE:TOT), the dividend would be detached on May 28, 2014.

Overview of the 2013 fiscal year for TOTAL

The Group reported 2013 adjusted net income of 14.3 billion dollars, a slight decrease from the previous year. Against a backdrop of growing demand, the upstream environment remained stable with a Brent price close 110\$/b. In the downstream, the significant deterioration of European refining margins was partially offset by a more favorable environment for petrochemicals.

The year 2013 marks an important step for the Group. In the Upstream, launching major projects, in key regions like Africa, Canada and Russia, as well as entering into promising new assets, notably in Brazil, allows us to confirm our objectives and strengthens the outlook for the Group beyond 2017. In the Downstream, the resilient results are evidence of the successful implementation of our ongoing restructuring plans.

Adjusted net operating income from the **Upstream** segment in 2013 was M€9,370 compared to M€11,145 in 2012, a decrease of 16%. Expressed in dollars, adjusted net operating income from the Upstream segment was B\$12.4, a decrease of 13%, mainly due to a less favorable production mix, higher technical costs, particularly for exploration, and a higher tax rate for the Upstream segment. The effective tax rate for the Upstream segment was 60.1% in 2013 compared to 58.4% in 2012.

Technical costs for consolidated subsidiaries, in accordance with ASC 932⁽¹⁾, were 26.1\$/boe in 2013 compared to 22.8\$/boe in 2012, notably due to increased non-cash expenses relating to major project start-ups as well as increased exploration expenses.

The ROACE for the Upstream segment was 14% for the full-year 2013 compared to 18% for the full-year 2012.

For the full-year 2013, adjusted net operating income from the **Refining & Chemicals** segment was M€1,404, an increase of 2% compared to M€1,376 in 2012. Expressed in dollars, adjusted net operating income was B\$1.9, an increase of 5% compared to 2012, despite the 50% decrease in refining margins. The increase was due in part to the tangible results realized from the implementation of planned synergies and operational efficiencies and to a more favorable environment for petrochemicals that offset the sharp decline in European refining margins.

In addition, the SATORP integrated refinery in Saudi Arabia has begun to export refined products after the successful start-up of its first units.

The ROACE for the Refining & Chemicals segment was 9% for the full-year 2013, stable compared to the full-year 2012.

For the full-year 2013, **Marketing & Services** sales were B€83.5, a decrease of 4% compared to 2012.

Adjusted net operating income from the Marketing & Services segment in 2013 was M€1,151 compared to M€830 in 2012, an increase of 39%. Expressed in dollars, adjusted net operating income was B\$1.5, an increase of 43% compared to B\$1.1 in 2012. This increase reflects essentially the improvement in the performance of the New Energies, which had particularly negative results in 2012, as well as the overall improvement made in refined products marketing, particularly in emerging markets.

The ROACE for the Marketing & Services segment was 16% for the full-year 2013 compared to 12% for the full-year 2012.

(1) FASB Accounting Standards Codification Topic 932, Extractive industries – Oil and Gas.

2014 Sensitivities (*)

	Scenario	Change	Impact on adjusted operating income (e)	Impact on adjusted net operating income (e)
Dollar	1.30\$/€	+0.1\$ per €	-B€1.65	-B€0.95
Brent	100\$/b	+1\$/b	+B\$0.30	+B\$0.15
European refining margins (ERMI)	30\$/t	+1\$/t	+B\$0.08	+B\$0.05

(*) Sensitivities are revised once per year upon publication of the previous year's fourth quarter results. Sensitivities are estimates (e) based on assumptions of the Group's portfolio in 2014. Actual results could vary significantly from estimates based on the application of these sensitivities. The impact of the €-\$ sensitivity on adjusted operating income and adjusted net operating income attributable to the Upstream segment are approximately 80% and 70% respectively. The remaining impact is essentially on the Refining & Chemicals segment.

Outlook

Backed by a strong balance sheet and having demonstrated strong operational progress in every segment, TOTAL is confident in the ability of our teams to develop value-creating projects and to prevail in the necessary battle against rising costs. It is with this ambition that we move forward to implement our model for sustainable growth and reaffirm our priority for safety and acceptability in our operations.

As announced, the intensive investment phase that we embarked on to transform our production profile by 2017 reached a peak of 28 billion dollars in 2013. The budget for organic investments was reduced to 26 billion dollars in 2014, more than 80% of which will be dedicated to Upstream. In addition, the Group has mobilized all of its teams with the objective to closely control their investments and reduce their operating costs while maintaining as an imperative the priority to safety.

The Group's asset sale program, targeting 15-20 billion dollars over the 2012-2014 period, generated 13 billion dollars in assets sales in 2012 and 2013⁽¹⁾. In 2014, with asset sales that are pending and under study, the Group expects to achieve the program target and potentially exceed it.

In the **Upstream** segment, TOTAL confirmed its production growth targets of 2.6Mboe/d in 2015 and the potential for about 3Mboe/d in 2017. Essentially all of the projects needed to achieve these targets are either already producing or under development. In 2014, after the expiration of Adco license, production should benefit from ramp-ups on recently started projects and from the start-up of TOTAL-operated projects, like CLOV in Angola, Laggan-Tormore in the UK North Sea and Ofon Phase 2 in Nigeria.

TOTAL is continuing to pursue its ambitious exploration program with a stable budget of 2.8 billion dollars. This program includes, in particular, high-potential prospects in Brazil, the Kwanza Basin in Angola, Ivory Coast and South Africa.

In the **Refining & Chemicals** segment, productivity and synergy gains related to the ongoing restructuring should continue in 2014 to contribute, in a constant environment, to the improvement in the segment's profitability. Also in 2014, the start-up of the remaining units of the Satorp refinery at Jubail in Saudi Arabia will make the new, integrated platform fully operational.

The **Marketing & Services** segment plans to continue developing its positions in growth markets and to optimize its positions in Europe. New Energies, at breakeven in 2013, should continue to benefit from ongoing efforts at SunPower to improve productivity through growth and innovation.

The Group confirms its commitment to a policy of competitive returns to shareholders in accordance with its objectives for sustainable development.

Finally, to provide more comparable financial disclosure and to better reflect the performance of its activities, which are mainly dollar-based, TOTAL has decided to change, effective January 1, 2014, its financial statements reporting from euros to U.S. dollars. The accounts of the parent company, TOTAL S.A., will remain in euros. The dividend will therefore continue to be fixed in euros.

Since the start of the year, the environment has remained favorable in the Upstream, while refining margins have continued to deteriorate significantly in Europe.

(1) Including other transactions with minority interests.

Five years financial summary and income allocation concerning the Parent Company

	2013	2012	2011	2010	2009
I - Share capital at year end					
Common stock (thousands of euros)	5,944,195	5,914,833	5,909,418	5,874,102	5,871,057
Number of common shares outstanding ^(a)	2,377,678,160	2,365,933,146	2,363,767,313	2,349,640,931	2,348,422,884
Number of future shares to issue					
• Share subscription options ^(a)	25,356,113	32,462,382	44,632,912	49,267,826	45,828,769
• Elf Aquitaine options and shares covered by the exchange guarantee ^(a)	–	–	–	–	–
• Global Free share Plan	873 475	974,900	2,494,525	2,579,225	–
II - Operations and income for the year (thousands of euros)					
Net commercial sales	14,295,556	14,127,247	12,102,415	8,347,108	6,246,165
Employee profit sharing	61,000	55,000	51,000	48,000	35,000
Net Income	6,031,467	6,519,782	9,766,284	5,840,088	5,633,681
Retained earnings before appropriation	10,291,083	9,314,000	4,916,078	4,425,753	4,114,277
Income available for appropriation	16,322,550	15,833,782	14,682,362	10,265,841	9,747,958
• Dividends (including interim dividends)	5,661,590	5,581,925	5,392,829	5,384,541	5,354,404
• Retained earnings	10,660,960	10,251,857	9,289,533	4,881,300	4,393,554
III - Earnings per share (euros)					
Income after tax, before depreciation, amortization and provisions ^{(a) (b)}	3.06	3.44	4.80	2.90	2.68
Net income ^{(a) (b)}	2.66	2.88	4.33	2.60	2.52
Net dividend per share ^(a)	2.38	2.34	2.28	2.28	2.28
IV - Employees (thousands of euros except for the number of employees)					
Average number of employees during the year ^(c)	7,193	7,076	7,001	6,809	6,595
Total payroll for the year	1,007,778	954,487	910,707	815,269	881,515
Social security and other staff benefits	374,378	383,844	331,248	311,114	312,973

(a) On May 18, 2006, the nominal value of shares was divided by 4.

(b) Earnings per share are calculated based on the fully-diluted weighted-average number of common shares outstanding during the year, excluding treasury shares and shares held by subsidiaries.

(c) Including employees in end-of-career holiday or early retirement (Exemption from activity: 74 persons in 2009, 79 persons in 2010, 89 persons in 2011, 96 persons in 2012 and 89 persons in 2013).

I – Resolutions for the Ordinary General Meeting

- Approval of financial statements of the parent Company for the 2013 fiscal year.
- Approval of consolidated financial statements for the 2013 fiscal year.
- Allocation of earnings, declaration of dividend.
- Authorization for the Board of Directors to trade in shares of the Company.
- Renewal of the appointment of Ms. Patricia Barbizet as a Director.
- Renewal of the appointment of Ms. Marie-Christine Coisne-Roquette as a Director.
- Renewal of the appointment of Mr. Paul Desmarais, jr as a Director.
- Renewal of the appointment of Ms. Barbara Kux as a Director.
- Advisory opinion on the elements of compensation due or granted for fiscal year ended December 31, 2013 to Mr. Christophe de Margerie, Chairman and Chief Executive Officer.

II – Resolutions for the Extraordinary General Meeting

- Delegation of authority granted to the Board of Directors to increase share capital by issuing common shares and/or any securities providing access to the Company's share capital while maintaining shareholders' preferential subscription rights or by capitalizing premiums, reserves, surpluses or other line items.
- Delegation of authority granted to the Board of Directors to increase share capital by issuing common shares or any securities providing access to share capital without preferential subscription rights.
- Delegation of authority granted to the Board of Directors to increase the number of securities to be issued in the event of surplus demand in case of share capital increase without preferential subscription rights.
- Delegation of powers granted to the Board of Directors to increase share capital by issuing common shares or any securities providing access to share capital in payment of securities that would be contributed to the Company, which entails shareholders' waiver of their preemptive right to subscribe the shares issued to remunerate in-kind contributions.
- Delegation of authority granted to the Board of Directors to increase share capital under the conditions provided in Articles L. 3332-18 and following of the French Labour Code, which entails shareholders' waiver of their preemptive right to subscribe the shares issued due to the subscription of shares by Group employees.
- Delegation of powers granted to the Board of Directors to increase share capital reserved for categories of beneficiaries in a transaction reserved for employees without preferential subscription rights.
- Authorization to grant restricted shares of the Company to employees of the Group as well as to executive directors of the Company or other companies of the Group, which entails shareholders' waiver of their preemptive right to subscribe the shares issued in favor of the beneficiaries of such share allocations.

- Amendment of Article 11 of the Company's Articles of Association to determine the appointment procedures of the Director(s) representing employees pursuant to the French law of June 14, 2013 on the protection of employment and to integrate technical changes concerning certain provisions regarding the Directors representing employee shareholders.
- Amendment of Article 12 of the Company's Articles of Association in order to set the limit on the age of the Chairman of the Board at 70 years.
- Amendment of Article 15 of the Company's Articles of Association in order to set the limit on the age of the President at 67 years.
- Amendment of Article 17 of the Company's Articles of Association for harmonization purposes with the French Order of December 9, 2010 implementing into French legislation the European Directive regarding the right of shareholders to be represented at Shareholders' Meetings by any person of their choice.

Furthermore, the Company has received from the UES Upstream TOTAL's Workers Group Council, 2 place Jean Millier, La Défense 6, 92078 Paris La Défense cedex, France, new proposed resolutions.

The following subjects are therefore included on the agenda of the Shareholders' Meeting:

- A – Circulation of a quarterly Newsletter by the employee Directors and the Director representing employee shareholders
- B – Components of the compensation of executive directors and employees linked to industrial safety indicators
- C – Expansion of individual share ownership (loyalty dividend)
- D – Inclusion of employee Director(s) in the Board of Directors' organization (amendment of paragraph 5, Article 12 of the Articles of Association to provide for the participation of employee Directors in all the Board's Committees)
- E – Distribution of attendance fees (amendment of paragraph 7, Article 12 of the Articles of Association to provide for a distribution of attendance fees based on the actual time spent by Directors at Board meetings).

The Supervisory Board of the Collective Investment Fund (FCP) TOTAL ACTIONNARIAT FRANCE, 2 place Jean Millier, La Défense 6, 92078 Paris La Défense cedex, France, also requested to include resolution A on the agenda of the Shareholders' Meeting.

Resolutions for the Ordinary General Meeting

Approval of the annual financial statements and allocation of earnings

The **first resolution** approves the financial statements of the parent Company for the 2013 fiscal year.

The **second resolution** approves the consolidated financial statements for the 2013 fiscal year.

The **third resolution** determines the distribution of earnings.

It is proposed to declare a dividend of €2.38 per share for the 2013 fiscal year. It is pointed out that three interim dividends of €0.59 per share were paid on September 27, 2013, December 19, 2013 and March 27, 2014, respectively. As a consequence, the remaining balance to be paid is equal to €0.61 per share.

This remaining balance would be detached from the share listed on the Euronext Paris on June 2, 2014 and paid in cash on June 5, 2014.

In compliance with Article 243 bis of the French General Tax Code, it is specified that the three interim dividends of €0.59 per share and the distributable balance of €0.61 per share, are eligible for the 40% deduction available to individual taxpayers whose tax residence is in France, which was established by Article 158, Paragraph 3, Subsection 2 of the French General Tax Code. In addition, on the basis of Article 117 quater of the French General Tax Code in force as of December 31, 2013, individual taxpayers whose tax residence is in France who receive, pursuant to the management of their private assets, dividends that are eligible for the aforementioned 40% deduction, shall be subject, beginning on January 1, 2013, to mandatory withholding of 21% of gross dividends, not including social security withholding. However, individual taxpayers belonging to a tax household whose reference taxable income for the next to last year, as defined by Article 1417, Section IV, Paragraph 1 of the French General Tax Code, is less than €50,000, in the instance of unmarried, divorced or widowed taxpayers, and less than €75,000 in the instance of taxpayers subject to joint taxation, may request to be exempted from this withholding

in accordance with the terms and conditions established by Article 242 quater of that same Code. This mandatory withholding is an income tax prepayment. It is chargeable to the income tax due for the year in which it is executed. If it exceeds the tax due, it shall be refunded. Thus, the withholding paid in 2014 shall be chargeable to the tax due in 2015 on the income received in 2014.

Authorization granted to the Board to trade in shares of the Company

During the 2013 fiscal year, the Company bought back, pursuant to the authorization granted by the fourth resolution of the Shareholders' Meeting of May 17, 2013, 4,414,200 shares of the Company for an average unit price of €40.57, for the coverage of a free grant of existing shares decided by the Board of Directors of July 25, 2013. In addition, the Company did not cancel any shares this year.

The authorization granted by the Shareholders' Meeting of May 17, 2013 expires on November 17, 2014 and the **fourth resolution** authorizes the Board of Directors to trade in the Company's shares, with a maximum authorized purchase price of €70 per share.

These purchases are to be carried out pursuant to the provisions of Article L. 225-209 of the French Commercial Code. These transactions may be carried out at any time except during the public offering periods on the Company's shares, in accordance with the rules and regulations in force.

Pursuant to the provisions of Article L. 225-209 of the French Commercial Code, the maximum number of Company shares that may be repurchased under this authorization may not exceed 10% of the total number of outstanding shares of the Company's share capital on the date of the operation. Such repurchases may not at any time cause the Company to hold, directly or indirectly through its subsidiaries, more than 10% of its share capital.



Solar panels developed by SunPower Corp., California Valley Solar Ranch, USA.

Furthermore, pursuant to the 6th paragraph of Article L. 225-209 of the French Commercial Code, the number of shares repurchased by the Company to be utilized later for payment or exchange in cases of merger, spin-off or contribution, may not currently exceed 5% of its share capital.

As of December 31, 2013, out of the 2,377,678,160 outstanding shares constituting the Company's share capital, the Company held 8,883,180 shares directly and 100,331,268 shares indirectly through its subsidiaries, for a total of 109,214,448 shares. As a result, the maximum number of shares that the Company could repurchase is 128,553,368 shares, and the maximum amount that the Company could spend to acquire these shares is €8,998,735,760.

This authorization to repurchase Company shares would be granted for a period of eighteen months from this Meeting and would render ineffective up to the unused portion, the previous authorization granted by the fourth resolution of the combined Shareholders' Meeting of May 17, 2013.

Board of Directors

The Board of Directors is composed of fifteen Directors, including a Director representing employee shareholders. The Board of Directors has five women (*i.e.*, one-third of the Directors) and four members of foreign nationality (*i.e.*, 27%). The Directors of TOTAL S.A. have diversified profiles. They are present, active and involved in the work of the Board of Directors and Committees in which they participate. The complementary nature of their professional experiences and their competencies are assets for the quality of the Board's deliberations within the framework of the decisions that the Board of Directors makes.

On the recommendations of the Governance and Ethics Committee, pursuant to the **fifth to eighth resolutions**, we propose that you renew the appointments of Ms. Patricia Barbizet, Ms. Marie-Christine Coisne-Roquette, Mr. Paul Desmarais, jr and Ms. Barbara Kux, for a three-year period to end at the close of the Shareholders' Meeting called to approve the financial statements of the 2016 fiscal year. Their terms of office expire at the close of this Shareholders' Meeting.

The term of office of Mr. Claude Mandil is due to expire at the close of this Shareholders' Meeting. He has not requested the renewal of his directorship. The Board of Directors decided not to fill the vacant seat.

Ms. Barbizet will be able to have the Board of Directors continue to benefit from her expertise in finance and management. She will continue her commitment by actively contributing to the quality of the discussions within the Board of Directors.

Ms. Marie-Christine Coisne-Roquette will be able to have the Board of Directors continue to benefit from her international experience as a lawyer and an executive officer as well as her knowledge of the electrical power industry.

Mr. Paul Desmarais, jr will continue to provide the Board of Directors with his thorough knowledge of the industry, his management experience and his knowledge of the international markets, in particular in the North American market.

Ms. Barbara Kux will be able to have the Board of Directors continue to benefit from her management and operational experience, in particular with respect to sustainable development, acquired throughout her career in major international groups.

At the end of this Shareholders' Meeting, in case of approval of the resolutions presented by the Board of Directors, the Board of Directors would include four foreign Directors (29%) and five female Directors (36%), out of a total of fourteen members.

Advisory opinion on the elements of compensation due or granted for fiscal year ended December 31, 2013 to Mr. Christophe de Margerie, Chairman and Chief Executive Officer

It is proposed, in the **ninth resolution**, pursuant to Article 24.3 of the AFEP-MEDEF Code of Corporate Governance to which the Company voluntarily refers, that you give a favorable opinion on the elements of compensation due or granted for the fiscal year ended December 31, 2013 to Mr. Christophe de Margerie, Chairman and Chief Executive Officer of the Company, as described in the summary table hereafter.



Total Access service station in Rocquencourt, France.

Summary table of compensation elements

Compensation elements	Amount or accounting valuation submitted for vote	Presentation
Compensation elements due or granted for fiscal year 2013		
Fixed compensation	€1,500,000 (amount paid in 2013)	At its meeting on February 12, 2013, the Board of Directors, on the proposal of the Compensation Committee, decided to maintain the fixed annual gross compensation of its Chairman and Chief Executive Officer for fiscal year 2013 at the amount of €1,500,000, which has remained unchanged since May 21, 2010.
Annual variable compensation	€1,987,200 (amount paid in 2014)	<p>At its meeting on February 11, 2014, the Board of Directors, on the proposal of the Compensation Committee, determined the amount of the variable portion of the compensation of the Chairman and Chief Executive Officer for fiscal year 2013 based on the attainment of the quantitative economic parameter targets and personal contribution objectives set for the Chairman and Chief Executive Officer by the Board of Directors at its meeting on February 12, 2013.</p> <p>At its meeting on February 12, 2013, the Board of Directors decided that the variable portion of the compensation to be paid to the Chairman and Chief Executive Officer for fiscal year 2013 should be based on economic parameters that refer to quantitative targets reflecting the Group's performance (for up to 100% of the base salary) and on the Chairman and Chief Executive Officer's personal contribution, which allows a qualitative assessment of management (for up to 80% of the base salary). The maximum amount of the variable portion that can be paid to the Chairman and Chief Executive Officer for fiscal year 2013 was set at 180% (instead of 165% in 2012) of the base salary, based on practices at a reference sample of companies operating in the energy sectors.</p> <p>The economic parameters selected by the Board (up to 100% of the base salary) include:</p> <ul style="list-style-type: none"> – return on equity for up to 50% of the base salary; – the Company's results, in comparison with the results of the major competing oil companies, assessed by reference to the average growth over three years of two indicators, earnings per share and net income. Each indicator has a weighting of up to 25% of the base salary. <p>The expected levels of attainment of the quantitative economic parameter targets set for the Chairman and Chief Executive Officer were clearly defined by the Board of Directors at its meeting on February 12, 2013.</p> <p>The Chairman and Chief Executive Officer's personal contribution (which can represent up to 80% of the base salary) was assessed according to the six criteria clearly defined by the Board of Directors at its meeting on February 12, 2013. These criteria include Health, Safety and Environment performance, measured mainly according to attainment of the annual Total Recordable Injury Rate (TRIR) target, the increase in hydrocarbon production, the increase in hydrocarbon reserves, the performance of the Refining & Chemicals and Marketing & Services segments (including New Energies) assessed on the basis of the annual targets of these segments, the success of strategic negotiations and Corporate Social Responsibility performance, which is measured in particular according to attainment of the CO₂ emissions and energy efficiency targets and the Group's position in the rankings of non-financial rating agencies. Each criterion could have a weighting of up to 13 to 15% of the base salary.</p>

Compensation elements	Amount or accounting valuation submitted for vote	Presentation
		<p>At its meeting on February 11, 2014, the Board of Directors, after reviewing the attainment of the economic parameters as well as the Chairman and Chief Executive Officer's personal contribution for fiscal year 2013, set the variable portion of the Chairman and Chief Executive Officer's compensation for fiscal year 2013 at 132.48% of his annual fixed compensation, <i>i.e.</i>, €1,987,200 (compared to 116.11%, <i>i.e.</i>, €1,741,000 for fiscal year 2012). 77.48% relates to the share for the different selected economic parameters and 55% to the share for the personal contribution of the Chairman and Chief Executive Officer determined on the basis of a detailed evaluation of the six pre-determined, clearly defined criteria.</p> <p>Concerning the economic parameters, the return on equity of the Group was lower in 2013 than in 2012, but the Group's performance, in comparison with its main competitors (in terms of earnings per share and net income), were considerably higher in 2013 than in 2012, which led to an increase of the part allocated for the different economic parameters compared to the previous fiscal year (77.48% of the fixed compensation for fiscal year 2013 compared to 64.11% for fiscal year 2012).</p> <p>Concerning the personal contribution, the Board of Directors consider that most of the objectives were achieved, particularly the targets in terms of Safety, Corporate Social Responsibility (CSR) and concerning the success of strategic negotiations in producing countries. The personal contribution was then set to 55% (against a maximum of 80%) for fiscal year 2013 compared to 52% (against a maximum of 65%) for fiscal year 2012.</p> <p>Consequently, the amount of the variable portion of Mr. de Margerie's compensation for fiscal year 2013 (paid in 2014) was €1,987,200, which corresponds 132.48% of his fixed annual compensation.</p>
Multi-year or deferred variable compensation	Not applicable	The Board of Directors has not awarded any multi-year or deferred variable compensation.
Extraordinary compensation	Not applicable	The Board of Directors has not awarded any extraordinary compensation.
Directors' fees	Not applicable	The Chairman and Chief Executive Officer does not receive any Directors' fees.
Stock options, performance shares (and all other forms of long-term compensation)	€1,729,920 (accounting valuation)	<p>At its meeting on July 25, 2013, the Company's Board of Directors, on the proposal of the Compensation Committee, decided to award performance shares in the Company to Mr. Christophe de Margerie, Chairman and Chief Executive Officer of TOTAL S.A., subject to the conditions set out below.</p> <p>These performance shares were awarded to the Chairman and Chief Executive Officer as part of a broader share grant plan approved by the Board of Directors on July 25, 2013 related to 0.19% of the capital for nearly 10,000 beneficiaries.</p> <p>Pursuant to the authorization of the Combined Shareholders' Meeting of May 13, 2011 (eleventh resolution), the Board of Directors decided to grant Mr. Christophe de Margerie 53,000 outstanding shares of the Company (corresponding to 0.0022% of the share capital).</p> <p>The definitive grant of all the shares is subject to the beneficiary's continued presence at the group during the vesting period and to performance conditions related to the Group's return on equity (ROE) and return on average capital employed (ROACE) for fiscal years 2013, 2014 and 2015.</p>

Compensation elements	Amount or accounting valuation submitted for vote	Presentation
		<p>For half the performance shares awarded, the number of shares definitively awarded to the Chairman and Chief Executive Officer will depend on the Group's average return on equity (ROE). For the other half, the number of shares definitively awarded will depend on the Group's return on average capital employed (ROACE). The ROE and ROACE values used to assess the performance conditions will be those published by the Group in the first quarters of 2014, 2015 and 2016, respectively, based on the Group's consolidated balance sheet and statement of income for fiscal years 2013, 2014 and 2015.</p> <p>Pursuant to the provisions of the French Commercial Code, the Chairman and Chief Executive Officer will be required to hold in registered form, for as long as he remains in office, 50% of the capital gains, net of tax and related contributions, on the shares granted. When the Chairman and Chief Executive Officer holds a number of shares^(a) corresponding to five times his gross annual fixed compensation at that time, this percentage will be equal to 10%. If in the future this condition is no longer met, the previous 50% holding requirement will once again apply. Given this holding requirement and given the share holding requirements that the Board of Directors impose on the executive directors whereby such directors must hold a number of shares of the Company equivalent in value to two years of the fixed portion of their annual compensation, and given the number of TOTAL shares and shares of the "TOTAL ACTIONNARIAT FRANCE" collective investment fund (invested exclusively in TOTAL shares) effectively held by the Chairman and Chief Executive Officer, the Board of Directors decided not to make the grant of performance shares contingent upon the purchase of a quantity of shares once the awarded shares become transferable.</p> <p>Furthermore, the Board of Directors noted that, pursuant to the Board's rules of procedure applicable to each Director, the Chairman and Chief Executive Officer cannot hedge the shares of the Company and any financial instruments related to them, and has taken note of the Chairman and Chief Executive Officer's commitment to not use such transactions to hedge the performance shares awarded.</p> <p>Subject to the specific provisions set out above, the grant of performance shares to the Chairman and Chief Executive Officer is governed by the same provisions that apply to other beneficiaries of the performance share grant plan approved by the Board of Directors at its meeting on July 25, 2013. In particular, these provisions state that shares definitively awarded at the end of the 3-year vesting period will, following validation of the presence and performance conditions, be automatically registered on the first day of the 2-year holding period and will be non-transferable until the end of the holding period.</p>
Benefits for taking up position	Not applicable	Mr. Christophe de Margerie has been Chief Executive Office since February 13, 2007 and Chairman and Chief Executive Officer since May 21, 2010.

(a) Directly or through collective investment funds invested in Company stock.

Compensation elements	Amount or accounting valuation submitted for vote	Presentation
Compensation elements due or granted for fiscal year 2013 that have already been submitted to a vote at the Shareholders' Meeting by virtue of the procedure related to regulated agreements and commitments		
Valuation of in-kind benefits	€56,472 (accounting valuation)	<p>In accordance with the decisions made by the Board of Directors on February 11, 2009, confirmed by the Board of Directors' decisions on February 9, 2012 and May 11, 2012, the Chairman and Chief Executive Officer is covered by a life insurance plan paid by the Company. This plan guarantees, upon death, a payment equal to two years' gross compensation (fixed and variable portions), increased to three years in case of accidental death and, in the event of permanent disability due to an accident, a payment proportional to the degree of disability.</p> <p>The Chairman and Chief Executive Officer also has the use of a company car.</p>
Termination payment	None	<p>If the Chairman and Chief Executive Officer is removed from office or his term of office is not renewed by the Company, he is entitled to termination payment equal to two years' gross annual compensation. The calculation will be based on the gross compensation (including both fixed and variable portions) of the 12-month period preceding the date of termination or non-renewal of his term of office. This termination payment will be paid in the event of a change of control or strategy. It will not be due in cases of gross negligence or willful misconduct or if the Chairman and Chief Executive Officer leaves the Company of his own volition, accepts new responsibilities within the Group, or may claim full retirement benefits within a short time period.</p> <p>Pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code, this termination payment is contingent upon a performance condition which is considered to be fulfilled if at least two of the three criteria set out below are met:</p> <ul style="list-style-type: none"> - the average ROE (Return on Equity) over the three years preceding the year in which the Chairman and Chief Executive Officer retires is at least 12%; - the average ROACE (Return on Average Capital Employed) over the three years preceding the year in which the Chairman and Chief Executive Officer retires is at least 10%; - TOTAL's oil and gas production growth over the three years preceding the year in which the Chairman and Chief Executive Officer retires is greater than or equal to the average production growth rate of the four other major competing international oil companies: ExxonMobil, Royal Dutch Shell, BP and Chevron.
Retirement benefit	None	<p>The Chairman and Chief Executive Officer is also entitled to a retirement benefit equal to that available to eligible members of the Group under the French National Collective Bargaining Agreement for the Petroleum Industry. This benefit amounts to 25% of the gross annual compensation (fixed and variable portions) received during the 12-month period preceding the executive director's retirement.</p>

Compensation elements	Amount or accounting valuation submitted for vote	Presentation
		<p>Pursuant to Article L. 225-42-1 of the French Commercial Code, the commitment to pay a retirement benefit is contingent upon a performance condition which is considered to be fulfilled if at least two of the three criteria set out below are met:</p> <ul style="list-style-type: none"> - the average ROE (Return on Equity) over the three years preceding the year in which the Chairman and Chief Executive Officer retires is at least 12%; - the average ROACE (Return on Average Capital Employed) over the three years preceding the year in which the Chairman and Chief Executive Officer retires is at least 10%; - TOTAL's oil and gas production growth over the three years preceding the year in which the Chairman and Chief Executive Officer retires is greater than or equal to the average production growth rate of the four other major competing international oil companies: ExxonMobil, Royal Dutch Shell, BP and Chevron. <p>The retirement benefit cannot be combined with the termination payment described above</p>
Non-compete compensation	Not applicable	The Chairman and Chief Executive Officer does not receive any non-compete compensation.
Supplementary pension plan	None	<p>Pursuant to applicable law, the Chairman and Chief Executive Officer is eligible for the basic French social security pension and for pension benefits under the ARRCO (<i>Association pour le Régime de Retraite Complémentaire des Salariés</i>) and AGIRC (<i>Association Générale des Institutions de Retraite des Cadres</i>) government-sponsored supplementary pension schemes.</p> <p>He also participates in the internal defined contribution pension plan known as RECO SUP. This pension plan represented a booked expense to the Company in favor of the Chairman and Chief Executive Officer for fiscal year 2013 of €2,222.</p> <p>The Chairman and Chief Executive Officer also participates in a defined benefit supplementary pension plan set up and financed by the Company. This plan, for which management is outsourced, applies to all employees of the Group whose annual compensation is greater than eight times the ceiling for calculating French social security contributions (€37,548 in 2014).</p> <p>Compensation above this amount does not qualify as pensionable compensation under either government-sponsored or contractual pension schemes. To be eligible for this supplementary pension plan, participants must meet specific age and length of service (five years) criteria. They must also still be employed by the Company upon retirement, unless they retire due to disability or have taken early retirement at the Group's initiative after the age of fifty-five.</p> <p>The plan provides participants with a pension equal to the sum of 1.8% of the portion of the reference compensation between eight and forty times the annual ceiling for calculating French social security contributions and 1% of the reference compensation between forty and sixty times the annual ceiling for calculating French social security contributions, multiplied by the number of years of service (up to twenty years). The basis for the calculation of this supplementary plan is indexed to changes in the ARRCO pension point. The sum of the supplementary pension plan benefits and external pension plan benefits may not exceed 45% of the compensation used as the calculation basis. In the event this percentage is exceeded, the supplementary pension is reduced accordingly.</p> <p>The compensation taken into account to calculate the supplementary pension is the retiree's last 3-year average gross compensation (fixed and variable portions).</p>

Compensation elements	Amount or accounting valuation submitted for vote	Presentation
		<p>In the case of Mr. de Margerie, to date, the ceilings applicable for determining the amount of the retirement pension he may benefit from under the terms of this defined benefit supplementary pension plan have been reached, both in terms of seniority (Mr. de Margerie joined the Group in 1974) and compensation (his last 3-year average gross compensation is more than the threshold of sixty times the annual ceiling for calculating French social security contributions, <i>i.e.</i>, €2,221,920 in 2013).</p> <p>The commitments made to him by TOTAL S.A. under the terms of the defined benefit supplementary pension plans and similar would, thus, as of December 31, 2013, represent a gross annual retirement pension estimated at €582,000, <i>i.e.</i>, 17.96% of the gross annual compensation paid to the Chairman and Chief Executive Officer in 2013 (fixed portion for 2013 and variable portion for fiscal year 2012).</p> <p>The Group's commitments related to these defined benefit supplementary pension plans and similar (including the retirement benefit) is outsourced to an insurance company for almost its entire amount, the not outsourced balance being evaluated on an annual basis and subject to an adjustment through a provision in the accounts. The amount of the Group's commitments amount, as of December 31, 2013, to €19.1 million for the Chairman and Chief Executive Officer (€34.8 million for the executive and non executive directors (<i>mandataires sociaux</i>) participating in these plans including the Chairman and Chief Executive Officer). These amounts represent the gross value of the Group's commitments to these beneficiaries based on a statistical life expectancy, and include the additional tax contribution for an amount of 30% on pensions that exceed eight annual ceilings for Social Security, payable by the Company to the French administration in charge of collecting social security contributions (URSSAF) (<i>i.e.</i>, €4.0 million for the Chairman and Chief Executive Officer and €7.6 million for the concerned executive and non executive directors including the Chairman and Chief Executive Officer).</p> <p>The sum of all the pension plans in which Mr. de Margerie participates would, as of December 31, 2013, represent a gross annual retirement pension estimated to €718,500, <i>i.e.</i>, 22.17% of his gross annual compensation paid in 2013 (fixed portion for 2013 and variable portion for fiscal year 2012).</p> <p>In line with the principles used to determine the compensation of the Chairman and Chief Executive Officer as set out in the AFEP-MEDEF Code which the Company uses as a reference, the Board of Directors has taken account of the benefit conferred through participation in the pension plans when determining the Chairman and Chief Executive Officer's compensation.</p>
<p>Approval by the Shareholders' Meeting</p>		<p>The commitments made to the Chairman and Chief Executive Officer regarding pension and life insurance plans, retirement benefit and termination payment (in case of his removal from office or non-renewal of his term of office under the conditions set out above) were approved on February 9, 2012 by the Board of Directors and by the Shareholders' Meeting of May 11, 2012.</p>

Resolutions for the Extraordinary General Meeting

The Shareholders' Meeting of May 11, 2012 renewed the delegations of authority granted to the Board of Directors to increase the share capital and the number of shares to be issued, pursuant to Article L. 225-135-1 of the French Commercial Code.

These delegations of authority will expire on July 11, 2014, and it is proposed to renew them for a twenty-six month period.

These delegations would bring the necessary flexibility to the Board of Directors to proceed with the financing operations that would be best adapted to the market situation and the needs of the Company, in addition to the debt that may be issued.

Also proposed is the renewal of the authorization to increase share capital in favor of the employees of the Group who subscribe to a company or group savings plan and the authorization to delegate powers to the Board of Directors that authorize the Board of Directors to implement an employee savings scheme in favor of employees of foreign companies of the Group providing them with benefits comparable to those given within the framework of the share capital increase reserved for employees, when the foreign employees cannot subscribe to such increase.

The Shareholders' Meeting of May 13, 2011 gave an authorization to the Board of Directors to grant restricted shares of the Company to executive directors of the Company or other companies of the Group as well as to employees of the Group.

This authorization expires on July 13, 2014, and it is proposed to authorize the Board of Directors to grant restricted shares of the Company to employees or executive directors of the Company and companies or groups affiliated with the Company within the meaning of Article L. 225-197-2 of the French Commercial Code. These grants would complement the development of the employee shareholding policy.

Finally, it is proposed to proceed with certain modifications of the Company's Articles of Association.

Resolutions 10 to 20 are explained hereafter.

Share capital increases with preferential subscription rights

In the **tenth resolution**, pursuant to Articles L. 225-129-2 and L. 228-92 of the French Commercial Code, we propose that you delegate to the Board of Directors the authority to decide, for a period of **twenty-six months** from the date of this Shareholders' Meeting, to proceed **with preferential subscription rights** to one or more issuances of common shares of the Company, as well as any securities providing access by any means, immediately or in the future, to common shares of the Company.

This resolution would permit the Company to proceed with share capital increases with preferential subscription rights (the operation would generally last ten trading days), which could be used, in particular, to finance cash transactions, in addition to the debt that may be issued.

The possibility to carry out share capital increases by capitalizing reserves is also provided for by this resolution.

The capital increases undertaken pursuant to this delegation may be carried out either through the payment of cash consideration, or through incorporation of share premiums, reserves, profits or other amounts, by means of grants of shares without consideration or an increase in the nominal value of existing shares, where such incorporation is authorized by applicable law or regulation.

The maximum nominal amount of the Company's share capital that may be issued with preferential subscription rights will be equal to an aggregate upper limit of **two billion five hundred million euros (€2.5 billion)**, *i.e.*, one billion shares with a nominal value of €2.5. This aggregate upper limit corresponds to **42.1%** of the Company's share capital as of December 31, 2013.

The nominal amount of any common shares that would be issued pursuant to the eleventh resolution of this Meeting relating to the issuance of common shares or any securities providing access to the Company's share capital without preferential subscription rights will be counted against the aforementioned aggregate upper limit authorized by the present Shareholders' Meeting under the tenth resolution.

Furthermore, the nominal amount of common shares that may be issued under the twelfth resolution of this Shareholders' Meeting relating to the possibility of increasing the number of securities to be issued and under the thirteenth resolution of this Shareholders' Meeting relating to the creation of common shares or securities providing access to common shares in exchange for equity securities contributed to the Company, will be counted against the aggregate upper limit of common shares eventually created in application of the eleventh resolution.

In addition, the total nominal amount of common shares that may be issued under the fourteenth and fifteenth resolutions of this Shareholders' Meeting relating to share capital increases reserved for employees who subscribe to a company savings plan or for categories of employees in order to implement an employee savings scheme in favor of employees of some foreign companies will be also counted against the aggregate upper limit of common shares authorized by the present Shareholders' Meeting in application of the tenth resolution.

Furthermore, the maximum nominal amount of debt securities that may be issued – and that may, either immediately or

at a future date, be redeemable, exchangeable or otherwise convertible into equity securities of the Company – could not exceed a debt ceiling of ten (10) billion euros, or its equivalent value as of the date of the issuance decision by the Board of Directors. This ceiling is identical to that approved by the combined Shareholders' Meeting of May 11, 2012. This limit applies to debt issuances decided under either the tenth, eleventh and thirteenth resolutions.

Additionally, it is pointed out that the decision to issue securities giving access to the share capital entails the waiver by shareholders of their preemptive right to subscribe the shares to which the securities issued entitle them pursuant to Article L. 225-132 of the French Commercial Code.

Share capital increases by public offering without preferential subscription rights

In the **eleventh resolution**, we propose that you delegate to the Board of Directors the authority to decide, for a period of **twenty-six months** from the date of this Shareholders' Meeting, to issue common shares of the Company as well as any securities providing access by any means, immediately or in the future, to common shares of the Company, **without maintaining preferential subscription rights**.

For instance, this resolution could be used for issuances in consideration for the securities contributed within a public exchange offer on a listed company in a member state of the European Economic Area or the Organization for Economic Cooperation and Development (OECD).

This resolution could also be used for issuances of compound securities or issuances made abroad. Nevertheless, this resolution does not include the possibility to carry out a share capital increase by way of a private placement with qualified investors or with a limited circle of investors.

Furthermore, we propose that you delegate to the Board of Directors the possibility to establish a priority subscription period in favor of shareholders for a minimum period of three trading days in accordance with Article R. 225-131 of the French Commercial Code.

In addition, we inform you that, as of this day, pursuant to Article R. 225-119 of the French Commercial Code, the price of any common shares that may be issued under this delegation must be **no less than the weighted average market price for TOTAL shares** during the three trading days that precede the pricing of the issuance, minus a 5% maximum discount that the Board of Directors may decide to apply.

The maximum nominal amount of the Company's share capital that may be issued under this resolution is **five hundred seventy-five million euros (€575 million)**, *i.e.*, two hundred

thirty million shares with a nominal value of €2.5. This limit corresponds to **9.7%** of the Company's share capital as of December 31, 2013.

Any issuance under the eleventh resolution of this Meeting will be counted against the aggregate upper limit authorized by the shareholders under the tenth resolution.

Furthermore, the nominal amount of common shares that may be issued under the twelfth and thirteenth resolutions of this Shareholders' Meeting will be counted against the aggregate upper limit of common shares eventually created in application of this eleventh resolution.

Likewise, the maximum nominal amount of debt securities that may be issued – and that may, either immediately or at a future date, be redeemable, exchangeable or otherwise convertible into equity securities of the Company – could not exceed a debt ceiling of ten (10) billion euros, or its equivalent value as of the date of the issuance decision, identical to the one approved by the combined Shareholders' Meeting of May 11, 2012. This limit applies to debt issuances decided under either the tenth and thirteenth resolutions.

This delegation of authority may also be used to issue shares as consideration for securities that are tendered to the Company under a public exchange offer that fulfils the provisions of Article L. 225-148 of the French Commercial Code (public exchange offer on securities of a company whose shares are listed on regulated market of a State that is a party to the agreement on the European Economic Area or a member of the OECD). Any capital increase carried out for this purpose would be counted against the maximum amount of €575 million authorized under this resolution.

It is also reminded that the decision to issue securities providing access to share capital entails shareholders' waiver of their subscription rights to the shares to which the securities issued entitle them pursuant to Article L. 225-132 of the French Commercial Code.

Delegation to increase the number of securities to be issued

In the **twelfth resolution**, pursuant to Article L. 225-135-1 of the French Commercial Code, we propose that you delegate to the Board of Directors the authority to decide to increase the number of securities to be issued if such an issuance is oversubscribed, as provided for by the terms and conditions of law and within the limit of the ceiling as mentioned hereunder.

The objective of this resolution is to enable the Board of Directors to increase the numbers of securities to be issued if the demand of investors is superior to the amount initially offered, within the limit of the ceiling provided for under the eleventh resolution.

The maximum number of shares that could be created in case an issuance were oversubscribed is currently limited by law to **15% of the initial issuance**, and these additional shares must be issued within thirty days of the closing of the initial subscription period, at the same price as for the initial issuance. The nominal amount of common shares that may be issued under the present delegation will be counted against the upper limit of five hundred and seventy-five million euros in nominal value in application of the eleventh resolution authorized by the present Shareholders' Meeting.

This delegation would be granted for a **twenty-six month period** from this Meeting.

Share capital increases in exchange for contributions in-kind

In accordance with the provisions of Article L. 225-147 of the French Commercial Code, the purpose of the **thirteenth resolution** is to grant all the necessary **powers** to the Board of Directors to **decide** capital increases when the conditions provided for by aforementioned Article L. 225-148 of the French Commercial Code are not applicable, through the issuance of common shares of the Company, as well as any securities providing access by any means, immediately or in the future, to common shares of the Company, in exchange for any shares or other securities providing access by any means to **contributions in-kind that would be contributed to the Company**. The provisions of Article L. 225-148 of the French Commercial Code are indeed related to a public exchange offer on securities of a company whose shares are listed on regulated market of a State that is a party to the agreement on the European Economic Area or a member of the OECD.

The total amount of share capital that may be increased under this resolution will be limited to five hundred and seventy-five million euros in nominal value and will not exceed in any event 10% of the outstanding share capital as of the day of this Meeting. Moreover, it is hereby specified that the maximum nominal amount of the Company's share capital that may be so issued **shall be applied against the five hundred seventy-five million euro limit** in nominal value pursuant to the eleventh resolution authorized by the present Shareholders' Meeting. In addition, it is pointed out that the nominal amount of common shares that may be issued under the eleventh resolution will be counted against the aggregate upper limit of common shares authorized by the present Shareholders' Meeting in application of its tenth resolution.

It is pointed out that the decision to issue securities providing access to share capital would entail the shareholders' waiver of their subscription rights to shares and securities that would be issued in favor of shareholders, as in-kind contributions.

It is also pointed out that such issuances imply that the shareholders waive their preferential subscription rights to the

shares to which the securities entitle them, in accordance with the provisions of Article L. 225-132 of the French Commercial Code.

This delegation would be granted for a **twenty-six month period** beginning from this Meeting.

Share capital increases by the issuance of common shares reserved to employees who subscribe to a company or group savings plan

Since this Shareholders' Meeting is voting on delegations of authority or powers to proceed with capital increases, provisions of Article L. 225-129-6 of the French Commercial Code require that we submit a resolution to your vote that would authorize capital increases reserved to employees under Articles L. 3332-18 to 3332-24 and L. 3332-1 to L. 3332-9 of the French Labour Code relating to employee savings plan, and Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code.

Therefore, in the **fourteenth resolution**, we propose that you delegate to the Board of Directors the authority, first, to decide to increase the share capital of the Company, in one or more transactions, within a **maximum amount of 1.5%** of the outstanding share capital as of the day the Board of Directors decides such an issuance. Any capital increase under this fourteenth resolution would be counted against the aggregate upper limit authorized by the present Shareholders' Meeting under the tenth resolution, and secondly, to reserve the subscription for all such issuances for the employees of the Company and French or foreign companies affiliated to the Company within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, in conditions provided for by Article L. 3332-2 of the French Labour Code. It is hereby specified that this resolution could be used to implement leverage transactions.

This fourteenth delegation and the fifteenth resolution hereafter aim at increasing the Group's employee shareholding which would permit a subscription of shares with a discount compared to the share price.

We also indicate you that this delegation would authorize, pursuant to Article L. 3332-21 of the French Labour Code, to freely grant to the beneficiaries specified above, existing shares or shares to be issued, either through a benefit ("*abondement*") that may be paid pursuant to employee savings plan(s) and/or through a discount, provided that their equivalent value, assessed at the subscription price, does not exceed the limits provided by Articles L. 3332-11 and L. 3332-19 of the French Labour Code.

The Board of Directors notes that this delegation would entail the waiver by the shareholders of their preferential subscription

rights in favor of the employees to whom the capital increase is reserved, within the conditions set forth by Article L. 3332-2 of the French Labour Code.

The subscription price of such new shares may not be lower than the average of the closing prices listed during the twenty trading days prior to the date on which the Board of Directors establishes the opening date of subscriptions, less 20%, *i.e.*, at a level inferior to the maximum currently authorized by law.

This delegation would be granted for a **twenty-six month period** from the date of this Shareholders' Meeting.

Share capital increases reserved for employees who are not able to subscribe to a company savings plan

We therefore propose to you by means of the **fifteenth resolution** to delegate to the Board of Directors the power to increase the share capital of the Company, on one or more occasions, within a common limit with the fourteenth resolution of this Meeting, being a maximum amount of **1.5%** of the share capital existing on the day the Board of Directors decides on such an issuance, specifying that the amount of share capital issued under this fifteenth resolution would be counted against the share capital increase ceiling authorized by this Shareholders' Meeting under the tenth resolution, and to reserve the subscription for all shares to be issued for the following categories of beneficiaries including (i) employees and officers of the companies included in the consolidation of Company accounts in terms of Article L. 233-16 of the French Commercial Code with their registered office located outside France (hereinafter referred to as "Employees of Foreign Companies") and/or (ii) all financial institutions involved at the Company's request or any companies or entities composed specifically and exclusively to implement an employee savings scheme with the objective of providing Employees of Foreign Companies with the possibility to have, within an employee shareholding operation, benefits comparable to those offered to employees who subscribe to an offer made pursuant to the fourteenth resolution.

The Board reminds you that this delegation would entail the cancellation of the shareholders' preferential subscription rights in favor of the beneficiaries listed above.

The subscription price of shares to be issued may not be lower than the average of the closing prices listed during the twenty trading days prior to the day the Board of Directors establish the opening date of subscriptions, decreased by a maximum discount of 20%.

This delegation would be granted for an **eighteen-month period** from this Meeting.

Granting of restricted shares of the Company to employees of the Group and executive directors of the Company or companies of the Group (performance shares)

This resolution would enable the Company to grant restricted shares of the Company to an employee or executive director of the Group. Such authorization would complement the policy of developing employee shareholding which is implemented within TOTAL for all employees of the Group on the basis of the performance and future evolution of the results of the Company.

With respect to the Company, the shares are granted either within "selective" plans which concerned approximately 10,000 beneficiaries in 2011, 2012 and 2013 pursuant to the list determined by the Board of Directors, or within "worldwide" plans for employees of the Group (the last worldwide plan of 2010 concerned approximately 100,000 beneficiaries, with each employee receiving twenty-five shares).

Furthermore, shares could be granted in favor of employees and executive directors of the Group who subscribe to a share capital increase carried out pursuant to the fourteenth or fifteenth resolution of this Meeting or subsequent resolutions with the same purpose.

Within selective plans, the grants are subject to presence and performance conditions. No performance condition would be imposed with respect to worldwide plans as well as share grants to employees and executive directors of the Group who subscribe to shares of the Company pursuant the fourteenth or fifteenth resolution of this Meeting or subsequent resolutions with the same purpose.

Use Made of the Authorization Given by the Shareholders' Meeting of May 13, 2011

The Shareholders' Meeting of May 13, 2011, authorized, in its eleventh resolution, the Board of Directors to grant shares of the Company, on one or several occasions, to employees of the Group as well as to executive directors of the Company or Group companies, within a global limit of 0.8% of the Company's share capital.

Making use of this authorization, your Board granted a total of 12,464,200 shares, (*i.e.*, 0.52% of the Company's share capital as of December 31, 2013) in the following manner:

- 3,700,000 existing shares during the Board meeting of September 14, 2011;
- 4,300,000 existing shares during the Board meeting of July 26, 2012; and
- 4,464,200 existing shares during the Board meeting of July 25, 2013.

All shares granted to the Chairman and Chief Executive Officer were subject to presence and performance conditions. Likewise, all shares granted to executive officers were subject to presence and performance conditions. The final allocations for the other beneficiaries were subject to a presence condition and a performance condition on a portion of the granted shares.

The performance conditions of these three plans are described in the Company's Registration Document.

These shares are liable to be finally granted following a vesting period of either two years (plans of September 14, 2011 and July 26, 2012) or three years (plan of July 25, 2013) and are then subject to a holding requirement of two years.

It is reminded that the share granting programs decided by the Board during its meetings of September 14, 2011, July 26, 2012 and July 25, 2013, each concerned approximately 10,000 beneficiaries. In its meeting of April 25, 2013, the Board of Directors was informed of the Group's ROACE and ROE for fiscal years 2011 and 2012, thus setting at 100% the "acquisition rate" of the shares granted by the Board of September 14, 2011 and subject to performance conditions.

Authorization submitted to the present Shareholders' Meeting

Since the authorization given by the Shareholders' Meeting of May 13, 2011 expires on July 13, 2014, we propose that by the **sixteenth resolution** you authorize your Board to continue to grant shares of the Company to employees or executive directors of the Company and companies or groups that are affiliated to it within the meaning of Article L. 225-197-2 of the French Commercial Code for a thirty-eight month period.

Maximum Limits

The shares granted on the basis of this authorization may not exceed **0.8% of the share capital** of the Company existing on the day the Board of Directors decides to grant the shares.

The total number of shares corresponding to the total of the following elements remains below 5% of the share capital of the Company as at December 31, 2013:

- (i) maximum number of shares that could be granted for no consideration pursuant to this authorization;
- (ii) number of stock options granted by the Company and not yet exercised as at December 31, 2013;
- (iii) number of shares already granted in application of the previous authorization and in vesting period; and
- (iv) number of stock options that may be granted in application of the authorization given by the Shareholders' Meeting of May 17, 2013.

In addition, the shares granted to executive directors of TOTAL S.A. may not exceed **0.01% of the outstanding share capital** as of the date of the Board of Directors' meeting at which it is decided to grant the shares.

Performance Conditions

Within selective plans, the shares would be granted subject to performance conditions in accordance with the terms described below.

The performance shares granted to executive directors of the Company are subject to the fulfillment of the performance conditions that shall be established by the Board of Directors based on various criteria that shall include as a minimum the Group's return on equity, or ROE, and return on average capital employed, or ROACE. These performance conditions will be assessed over a minimum period of three consecutive fiscal years.

In addition, with respect to the executive officers of the Group (approximately 300 persons), the Board of Directors shall subject the final grant of the shares to the fulfillment of performance conditions, to the exception of those granted to employees of the Group within worldwide plans or to employees and executive directors of the Group who subscribe to shares of the Company within a share capital increase in application of the fourteenth or fifteenth resolution of this Meeting or subsequent resolutions with the same purpose. These performance conditions will be also assessed over a minimal period of three consecutive fiscal years and will be established by the Board of Directors based on one or more criteria including as a minimum the Group's return on equity, or ROE.

With regard to the other beneficiaries, the Board of Directors may subject the definitive grant of all or part of the shares to the fulfillment of performance conditions established pursuant to one or more criteria, including as a minimum the Group's return on equity, or ROE, assessed over a period of three consecutive fiscal years.

Subject to a decision of the Board of Directors deciding, upon proposal of the Compensation Committee, to use the present authorization in 2014, the performance condition applicable to the shares that could be granted, as the case may be, to the Chairman and Chief Executive Officer, shall state that the final number of shares granted is based on the Group's return on equity, or ROE, and return on average capital employed, or ROACE for fiscal years 2014 through 2016.

These performance conditions shall be applied in the following manner:

With respect to 50% of the shares granted,

- if the average ROE is less than or equal to 8%, the "allotment rate" stated as a % ("percentage") shall be 0;

- if the average ROE is greater than 8% and less than 16%, the “allotment rate” shall range between 0% and 100%, following a rule of linear progression between these two limits;
- if the average ROE is greater than or equal to 16%, the “allotment rate” would be shall be 100%.

With respect to the other 50% of the shares granted,

- if the average ROACE is less than or equal to 7%, the “allotment rate” stated as a % (“percentage”) shall be 0;
- if the average ROACE is greater than 7% and less than 15%, the “allotment rate” shall range between 0% and 100%, following a rule of linear progression between these two limits;
- if the average ROACE is greater than or equal to 15%, the “allotment rate” shall be 100%.

The performance condition applicable to the shares that, in applicable circumstance, could potentially be granted to other beneficiaries in 2014 shall provide that the final number of shares granted shall be based on the average return on equity, or ROE, for fiscal years 2014 through 2016.

The performance condition shall be applied in the following manner:

- if the average ROE is less than or equal to 8%, the “allotment rate” stated as a % (“percentage”) shall be 0;
- if the average ROE is greater than 8% and less than 16%, the “allotment rate” shall range between 0% and 100%, following a rule of linear progression between these two limits;
- if the average ROE is greater than or equal to 16%, the “allotment rate” shall be 100%.

Your Board shall determine the performance conditions applicable to the shares that are possibly granted in 2015 and 2016 in such a way that they are demanding and relevant as a function of changes in the environment.

These conditions shall be presented in the Company’s Registration Document.

It is reminded that within the worldwide share grant plans to all employees of the Group, the final granting of shares will not be subject to performance condition. Also the granting of shares to employees and executive directors of the Group who subscribe to shares of the Company pursuant to a share capital increase carried out in application of the fourteenth or fifteenth resolution of this Meeting or subsequent resolutions with the same purpose will not be subject to performance condition.

Other Characteristics

You are also requested to authorize your Board to determine all the other conditions for the granting of shares of the Company, and in particular, to determine the beneficiaries of these grants.

The granting of shares shall become definitive, provided the conditions related to the granting of shares established by the Board of Directors are met and depending on the categories of employees defined by this Board, after a minimum vesting period of three years as from the Board of Directors’ decision to grant shares as defined in Article L. 225-197-1 of the French Commercial Code.

It is reminded that the final granting of shares shall be subject to a presence condition.

Your Board informs you that the holding requirements for beneficiaries shall last for a minimum of two years. Nevertheless, this holding requirement may not be applied for those shares for which the vesting period lasts for a period greater than or equal to four years.

The number of shares granted can be adjusted during the vesting period by the Board of Directors, if deemed necessary, in order to protect the rights of the beneficiaries, in conformity with the applicable law, depending on any completed financial transactions involving the Company’s shareholders’ equity.

The shares granted shall be either existing shares or newly issued shares as a result of a capital increase.

Your Board recalls that under Article L. 225-197-1 of the French Commercial Code, in the applicable circumstance, the share capital increase resulting from the issuing of new shares to be granted shall occur through the incorporation of profits, reserves or issue premiums and that such capital increase shall automatically require the waiver by the shareholders of their preemptive subscription in favor of the beneficiaries of the share grants.

Retention and Hedging of Shares by Executive Directors

The Rules of Procedure of the Board of Directors prohibits Directors from employing products to hedge the shares they hold as well as the options granted to them, as the case may be.

Furthermore, we inform you that, in compliance with Article L. 225-197-1 of the French Commercial Code, your Board shall either decide that shares cannot be sold by executive directors prior to termination from their positions, or shall establish the quantity of the shares that they shall be required to retain as registered shares until they are terminated from their positions. In the applicable circumstance, the terms and procedures established by your Board, in application of the said law, shall be communicated to you in the report that the Board shall submit to the annual Shareholders’ Meeting.

We advise you that the Board of Directors has decided, with respect to the performance shares granted on July 25, 2013, that the Chairman and Chief Executive Officer shall be required to retain as registered shares, until termination from

his position, 50% of the realized capital gains on purchases, after taxes and contributions, pertaining to the shares granted under this plan. When the Chairman and Chief Executive Officer holds a quantity of shares⁽¹⁾ that represents five times the fixed portion of his currently applicable gross annual compensation, that percentage shall be 10%. If this condition is no longer met, the above-indicated 50% retention requirement shall again be applicable.

This authorization would be granted for a **thirty-eight month period** from this Meeting.

■ Modifications of the Articles of Association

Finally four resolutions are proposed amending the Articles of Association of the Company.

The first modification is related to the entry into force of the French law of June 14, 2013 on the protection of employment pursuant to which listed companies that satisfy the conditions provided for by Article L. 225-27-1 of the French Commercial Code are obliged to include in their articles of association that the Board of Directors is composed of Directors representing employees, in addition to the Directors whose number and the appointment procedure are provided for by Articles L. 225-17 and L. 225-18 of the French Commercial Code.

As a consequence, it is proposed, in the **seventeenth resolution**, that the Central Works Council appoints the initial Director representing employees, and, should the twelve-member threshold be exceeded, a second Director representing employees shall be appointed by the European Works Council.

Neither the Director representing employee shareholders, elected by the Shareholders' Meeting pursuant to Article L. 225-23 of the French Commercial Code and in application of Article 11 of the Articles of Association, nor the Director(s) representing employees pursuant to Article L. 225-27-1 of the French Commercial Code and Article 11 of the Articles of Association as revised by this seventeenth resolution are taken into account to set the above-mentioned threshold of twelve

members. This threshold shall be determined as of the date of the appointment of the employee Director(s).

This Article 11 of the Articles of Association would also be amended, in a purely formal manner, in order to bring certain clarifications and references under points 6, 10 and 15 relating to the rules of appointment of the Directors representing employee shareholders.

Consequently, it is proposed to amend Article 11 of the Articles of Association.

Two modifications are then proposed to amend the Articles of Association relating to the limit on age of the executive directors.

The current age limit of the President of the Board of Directors is set at 65 years. Notwithstanding this provision, the Board of Directors may appoint, for a term of office not exceeding two years, a Director who is older than sixty-five years but younger than seventy years. It is proposed in the **eighteenth resolution** to simplify this provision by now setting at seventy years the age limit to exercise the function of Chairman of the Board of Directors and to modify Article 12 of the Articles of Association accordingly.

Secondly, it is proposed, in the **nineteenth resolution**, to set at 67 years, compared to 65 years previously, the age limit to exercise the function of President of the Company and to modify Article 15 of the Articles of Association accordingly.

Finally, in addition to these modifications of the Articles of Association, it is proposed, in the **twentieth resolution**, to harmonize Article 17 of the Articles of Association with the French Order of December 9, 2010 implementing into French legislation the European Directive relating to the right of shareholders to be represented at Shareholders' Meetings, this Order being automatically applicable to the Company. This modification takes into account the possibility for a shareholder to delegate voting authority, not only to his/her spouse or to another shareholder, but also to any person of his or her choice, this person not necessarily being a shareholder.

(1) Directly or through collective investment funds invested in Company stock.



CLOV project FPSO (Floating Production Storage and Offloading unit), Angola.

Resolutions presented in accordance with the provisions of Articles L. 2323-67 and R. 2323-14 of the French Labour Code and Articles L. 225-105 and R. 225-71 of the French Commercial Code

Following the publication of the notice prior to the Company's Shareholders' Meeting in the French *Bulletin des Annonces Légales Obligatoires* (Bulletin of Mandatory Legal Announcements or BALO) on February 24, 2014, the Company has received new proposed resolutions from the UES Upstream TOTAL's Workers Group Council, 2 place Jean Millier, La Défense 6, 92078 Paris La Défense cedex, France, in accordance with Article L. 2323-67 of the French Labour Code. The text of the proposed resolutions is contained in resolutions A through E below (pages 51 and 52).

The Supervisory Board of the Collective Investment Fund (FCP) TOTAL ACTIONNARIAT FRANCE, 2 place Jean Millier, La Défense 6, 92078 Paris La Défense cedex, France, also requested to include resolution A on the agenda of the Shareholders' Meeting, in accordance with Article R. 225-71 of the French Commercial Code (with the FCP holding a number of shares greater than the minimum required by the aforementioned Article R. 225-71 in registered form).

Reasons developed in relation to these proposals

(Below is a free translation into English of the reasons transmitted in the French language by the authors of the proposed resolutions)

Reasons developed in relation to resolution A regarding the circulation of a quarterly Newsletter by the employee Directors and Directors representing employee shareholders

The purpose of the French law of June 14, 2013 on the protection of employment introducing the presence of employee Directors within Boards of Directors is to improve the perception that employees have of corporate governance.

As it is already the practice of other French listed groups, the circulation by employee Directors and the Director representing employee shareholders of a quarterly Newsletter to employees and shareholders by means of a public blog contributes to improving social dialogue. Indeed, its educational mission contributes to sharing the Group's objectives and developing the employees' financial literacy.

Comment of the Board of Directors on resolution A

The Board of Directors reminds that the Board is a collective body and that the French Commercial Code has not assigned

any specific power to Directors. The functions of the Board of Directors are exercised collectively and Directors have a collective responsibility with respect to information of shareholders and financial markets. In addition, the confidentiality rules relating to debates and deliberations of the Board of Directors resulting from the French Commercial Code and the AFEP-MEDEF Code, to which the Company refers, do not allow a Director to communicate any information arising from the Board of Directors.

As a consequence, the Board of Directors decided not to approve this resolution.

Reasons developed in relation to resolution B regarding components of compensation of executive directors and employees that are linked to industrial safety indicators

TOTAL sets itself the primary objective of improving safety and we share that objective. In fact, for several years, the TOTAL group has been continuously and significantly improving some of its environmental and safety indicators, in particular the TRIR (Total Recordable Incident Rate), which is the number of accidents per million hours worked. However, recent years have also been marked by an increased number of accidental deaths (15 in 2013 and 14 in 2012), which is indicative of the Company's difficulties in reaching the oil industry's highest safety standards.

Safety results depend in particular on people's conduct and the Company's culture. An industrial company with high-risk operations such as TOTAL can only reach the highest industrial safety standards by promoting a climate of complete freedom of expression that is not impeded by the fear of pressure or retaliation in terms of accidents, near-accidents and high-risk situations. Strict compliance with procedures and good practices is also indispensable to reaching that objective. Employees and service providers must be able to express themselves freely and make their observations for everyone's good. Mistakes and accident or incident causes must be analysed with objectivity and humility and with the will to correct them as soon as possible.

Focusing on indicators, especially if they prove not to be the most relevant, can divert attention from major industrial risks. Moreover, linking economic or financial incentives to achieving safety results can quite simply distort the indicators and produce the opposite result by giving a false sense of safety,

as noted by OSHA (the U.S. Occupational Safety and Health Administration, see in particular its memo of March 12, 2012: “Employer Safety Incentive and Disincentive Policies and Practices”, which may be consulted at: <https://www.osha.gov/as/opa/whistleblowermemo.html>).

But components of executive directors’ and senior executives’ compensation are based on the TRIR. As concerns the employees, the number of accidents directly impacts collective components of compensation, such as the incentive scheme, as well as the variable share of the individual remuneration of an increasing number of executives.

TOTAL’s Central Workers Council considers that tying components of compensation in with the TRIR is dangerous for the safety of people, the environment and property. In the oil industry, BP’s 2005 accident (Texas City refinery), which killed 15 and injured 180, illustrates the dangers of tying the TRIR in with compensation or bonuses, which BP had publicly acknowledged in its report drawn up after that catastrophe (See U.S. Chemical Safety and Hazard Investigation Board, Investigation Report, BP Texas City Refinery Explosion and Fire, March 23, 2005 as well as BP Report of January 2007, U.S. Refineries Independent Safety Review Panel).

TOTAL’s Central Workers Council considers that setting up mechanisms linking some components of Executive Directors’ or employees’ compensation to changes in the TRIR (incentive scheme, variable portion of compensation for individual performance for certain employees) can lead to pressure or the incentive to not declare accidents, in order not to affect the TRIR and consequently those components of compensation.

However, TOTAL’s Central Workers Council is in favor of linking components of compensation, where applicable, to positive safety indicators that could prevent accidents from occurring or reduce the extent or consequences thereof, such as the number of safety training hours or the number of anomaly and near-accident declarations.

Comment of the Board of Directors on resolution B

As indicated in 2013, when a similar resolution was requested, the Board of Directors reminds that, within its mission assigned by Article L. 225-53 of the French Commercial Code to determine the compensation of the executive officer, the Board considered the merits to link a portion of this compensation to safety indicators and decided to continue taking into account the HSE performance (Health, Safety, Environment) for a portion of the base salary of the Chairman and Chief Executive Officer for 2014. The HSE performance is mainly assessed on the basis of the fulfillment of the annual objective of Total Recordable Injury Rate (TRIR), considering that it is an indicator widely used by the industry and whose relevance is acknowledged.

As a consequence, the Board of Directors decided not to approve this resolution.

Reasons developed in relation to resolution C regarding expansion of individual share ownership

The Shareholders’ Meeting wishes to promote loyalty on the part of individual shareholders and an increase in the number of natural person TOTAL shareholders.

Comment of the Board of Directors on resolution C

This proposal is related to the implementation of a loyalty dividend for holders of registered shares for more than two years in conformity with Article L. 232-14 of the French Commercial Code. Pursuant to this Article, a loyalty dividend can be allotted by a company to its shareholders within the limits of 10% of the paid dividend and 0.5% of the company share capital for the same shareholder. At the end of fiscal year, shareholders shall own registered shares for at least two years and until the date on which the dividend is paid but to the extent that such provision is stated in the articles of association of the company. In addition, pursuant to such Article, this loyalty dividend cannot



Employees of Incahuasi project, Bolivia.

be allotted before the end of the second fiscal year following this modification of the articles of association.

The draft resolution requests an amendment of the Articles of Association with an implementation as of January 1, 2016. It would be appropriate to precise that this provision would be applicable on the dividends paid for the 2016 fiscal year, decided by the Shareholders' Meetings to be held in 2017, in order to be in conformity with the provisions providing for an effective date after the end of the second fiscal year following the amendment of the Articles of Association. In addition, this project does not take into account the potential distribution of interim dividends by the Company.

In addition to the formal requirements, the Board of Directors considered that all shares should continue to have the benefit of identical financial rights and that the implementation of loyalty dividend was not an appropriate modification of the Articles of Association. The Board decided, as a consequence, not to approve this resolution.

Reasons developed in relation to resolution D regarding including employee Director(s) in the Board of Directors' organization (amendment of paragraph 5, article 12 of the Articles of Association to provide for the participation of employee Directors on all the Board's Committees)

The Board may decide to create Committees in charge of examining issues that the Board or its Chairman submits to them for an opinion. The Board determines the committees' composition and powers and they carry out their activities under its responsibility.

Comment of the Board of Directors on resolution D

The Board of Directors deemed that an amendment of the Articles of Association on a subject that falls within the authority of the Board of Directors was not appropriate and decided, as a consequence, not to approve this resolution.

Reasons developed in relation to resolution E regarding the distribution of attendance fees (amendment of paragraph 7, Article 12 of the Articles of Association to provide for a distribution of attendance fees based on the actual time spent by Directors at Board meetings)

The Board apportions attendance fees amongst its members in whatever way it considers appropriate. In particular, it may allocate a larger share to Directors who are members of the above-mentioned committees than the amount apportioned to other Directors.

Comment of the Board of Directors on resolution E

The Board of Directors reminds that, once the annual limit of attendance fees is authorized by the Shareholders' Meeting, the Article R. 225-33 of the French Commercial Code gives the Board of Directors the right to allocate freely amongst its members the sums granted to the Directors by way of attendance fees. The shareholders are informed of this allocation in the Registration Document, but they do not have the right to determine such allocation.

Furthermore, the current allocation of attendance fees decided by the Board of Directors already provides for a very large portion of the allocated amounts in proportion to the actual presence of the Directors at the meetings of the Board of Directors and its various Committees. In particular, no fixed portion is paid for participations in the meetings of the Committees.

As a consequence, the Board decided not to approve this resolution.



Employees of Satorp refinery in Jubail, Saudi Arabia.

Appendix

Table summarizing the use of delegations with respect to capital increase

Table compiled in accordance with Article L. 225-100 of the French Commercial Code summarizing the use of delegations of authority and powers granted to the Board of Directors with respect to capital increases as of December 31, 2013

Type		Par value limit, or maximum number of shares expressed as % of share capital (par value, number of shares or % of share capital)
Maximum cap for the issuance of securities granting immediate or future rights to share capital	Debt securities representing rights to capital	€10 billion in securities
	Nominal share capital	€2.5 billion, <i>i.e.</i> , a maximum of 1 billion shares issued with a pre-emptive subscription right, of which:
		1/ a specific cap of €850 million, <i>i.e.</i> , a maximum of 340 million shares for issuances without pre-emptive subscription rights (with potential use of a greenshoe), including the compensation comprised of securities as part of a public exchange offer, provided that they meet the requirements of Article L. 225-148 of the French Commercial Code, of which:
		1/a sub-cap of 10% of the share capital on the date of the Shareholders' Meeting on May 11, 2012 ^(b) through in-kind contributions when provisions of Article L. 225-148 of the French Commercial Code are not applicable
	2/ a specific cap of 1.5% of the share capital on the date of Board ^(c) decision for capital increases reserved for employees participating in Company Savings Plan	
Stock option grants	0.75% of share capital ^(c) on the date of Board decision to grant options	
Restricted shares awarded to Group employees and to corporate executives officers	0.8% of share capital ^(c) on the date of Board decision to grant the restricted shares	

(a) The number of new shares authorized under the 13th resolution of the ESM held on May 11, 2012 cannot exceed 1 billion shares. Pursuant to the 17th and 18th resolutions of the ESM held on May 11, 2012, on September 18, 2012 the Board of Directors decided to proceed with a capital increase reserved for TOTAL employees in 2013, which resulted in the creation of 10,802,215 shares counted against this cap. As a result, the available balance under this authorization was 989,197,785 new shares as at December 31, 2013.

(b) Share capital as of May 11, 2012: 2,364,546,966 shares.

(c) Share capital as of December 31, 2013: 2,377,678,160 shares.

Use in 2013, par value or number of shares	Available balance as of 31/12/2013 par value, or number of shares	Date of delegation of authority or authorization by the Extraordinary Shareholders' Meeting	Expiry date and term of authorization granted to the Board of Directors
–	€10 billion	May 11, 2012 (13 th , 14 th and 16 th resolutions)	July 11, 2014 26 months
10.8 million shares ^(a)	€2.47 billion (i.e., 989 million shares)	May 11, 2012 13 th resolution)	July 11, 2014 26 months
–	€850 million	May 11, 2012 (14 th resolution)	July 11, 2014 26 months
–	€591.1 million	May 11, 2012 (16 th resolution)	July 11, 2014 26 months
–	24.9 million shares	May 17, 2013 (12 th resolution)	July 17, 2015 26 months
–	17.8 million shares	May 17, 2013 (11 th resolution)	July 17, 2016 38 months
4.5 million shares ^(d)	6.6 million shares ^(d)	May 13, 2011 (11 th resolution)	July 13, 2014 38 months

(d) The number of shares that may be awarded as restricted share grants under the 11th resolution of the May 13, 2011 ESM may not exceed 0.8% of the share capital on the date when the restricted shares are awarded by the Board of Directors. As the Board of Directors awarded 3,700,000 outstanding shares on September 14, 2011, 4,300,000 outstanding shares on July 26, 2012 and 4,464,200 outstanding shares on July 25, 2013, the number of shares that could still be awarded as of December 31, 2013 was 6,557,225 shares. In addition, the shares awarded under presence and performance conditions to the Company's corporate executive officers under the 11th resolution of the ESM held on May 13, 2011, cannot exceed 0.01% of the outstanding share capital on the date of the decision of the Board of Directors to proceed with the grant. Given the 16,000 outstanding shares awarded under presence and performance conditions to the Chairman and Chief Executive Officer by the Board of Directors at its meeting on September 14, 2011, the 53,000 outstanding shares awarded under presence and performance conditions to the Chairman and Chief Executive Officer by the Board of Directors at its meeting on July 26, 2012 and the 53,000 outstanding shares awarded under presence and performance conditions to the Chairman and Chief Executive Officer by the Board of Directors on July 25, 2013, the number of outstanding shares that may still be awarded to the Company's corporate executive officers is 115,767.

Resolutions for the Ordinary General Meeting (Resolutions 1 through 9)

First resolution

Approval of financial statements of the parent Company

Upon presentation of the reports by the Board of Directors and the Auditors, and voting under the conditions of quorum and majority required for Ordinary General Meetings, the shareholders hereby approve the financial statements of TOTAL S.A. for the fiscal year ended December 31, 2013.

Second resolution

Approval of consolidated financial statements

Upon presentation of the reports by the Board of Directors and the Auditors, and voting under the conditions of quorum and majority required for Ordinary General Meetings, the shareholders hereby approve the consolidated financial statements of TOTAL S.A. for the fiscal year ended December 31, 2013.

Third resolution

Allocation of earnings, declaration of dividend

Voting under the conditions of quorum and majority required for Ordinary General Meetings, the shareholders note that net earnings for the 2013 fiscal year amount to €6,031,467,364.58.

After taking into account available retained earnings of €10,291,082,595.98, the amount of earnings available for distribution totals €16,322,549,960.56.

The shareholders, acting on the recommendation of the Board of Directors, hereby resolve to allocate this amount as follows:

Dividend	€5,661,589,824.52
Retained earnings	€10,660,960,136.04
	€16,322,549,960.56

A maximum number of 2,378,819,254 shares have rights to the dividend for fiscal year 2013, corresponding to 2,377,678,160 shares outstanding at December 31, 2013 and 1,141,094 shares that are issued or issuable upon the exercise of options giving right to subscribe to the shares of the Company under the stock options plan decided by the Board of Directors on September 14, 2011.

Accordingly, the amount of the dividend declared will be €2.38 per share. If at the time of the payment of the interim dividends or of the remaining balance of the dividend, the number of shares giving rights to dividends for the 2013 fiscal year is less than the maximum number of shares likely to give rights to dividends as indicated above, then the net earnings corresponding to unpaid interim dividends or the remaining balance of the dividends for those shares shall be allocated to retained earnings.

Three interim dividends of €0.59 per share were paid on September 27, 2013, December 19, 2013 and March 27, 2014, respectively. The remaining balance of €0.61 per share for the 2013 fiscal year shall be detached from the share listed on Euronext Paris on June 2, 2014 and paid in cash on June 5, 2014.



Satorp refinery in Jubail, Saudi Arabia.

In accordance with Article 243 bis of the French General Tax Code, it is noted that the three interim dividends of €0.59 per share and the remaining balance of €0.61 per share are eligible

for the 40% deduction provided for by Article 158 of the French General Tax Code, available to individual taxpayers whose tax residence is in France.

For reference, the dividends declared for the last three fiscal years were as follows:

	2012	2011	2010
Total dividend (in millions of euros)	5,542.7	5,368.4	5,349.8
Dividend ^(a) (in euros per share)	2.34	2.28	2.28
Interim dividend ^(a) (in euros per share)	0.57 ^(b) 0.59 ^(c) 0.59 ^(d)	0.57 ^(b) 0.57 ^(c) 0.57 ^(d)	1.14
Remaining balance of dividend ^(a) (in euros per share)	0.59	0.57	1.14

(a) Amounts eligible for the 40% deduction provided for by Article 158 of the French General Tax Code, available to individual taxpayers whose tax residence is in France.

(b) First interim dividend.

(c) Second interim dividend.

(d) Third interim dividend.

Fourth resolution

Authorization for the Board of Directors to trade in shares of the Company

Upon presentation of the report by the Board of Directors and information appearing in the description of the program prepared pursuant to Articles 241-1 and thereafter of the General Regulation (*Règlement général*) of the French Financial Markets Authority (*Autorité des marchés financiers*, or "AMF"), and voting under the conditions of quorum and majority required for Ordinary General Meetings, the shareholders hereby authorize the Board of Directors, with the possibility to sub-delegate such authority under the terms provided for by French law, pursuant to the provisions of Article L. 225-209 of the French Commercial Code, of Council Regulation n°2273/2003 dated December 22, 2003 and of the General Regulation of the AMF, to buy or sell shares of the Company within the framework of a share buyback program.

The purchase, sale or transfer of such shares may be transacted by any means on regulated markets, multilateral trading facilities or over the counter, including the purchase or sale by block-trades, in accordance with the regulations of the relevant market authorities. Such transactions may include the use of any financial derivative instrument traded on regulated markets, multilateral trading facilities or over the counter, and implementing option strategies.

These transactions may be carried out at any time, except during any public offering periods applying to the Company's share capital, in accordance with the applicable rules and regulations.

The maximum purchase price is set at €70 per share.

In the case of a capital increase by incorporation of reserves or share grants for no consideration and in the case of a stock-split or a reverse-stock-split, this maximum price shall be adjusted by applying the ratio of the number of shares outstanding before the transaction to the number of shares outstanding after the transaction.

Pursuant to the provisions of Article L. 225-209 of the French Commercial Code, the maximum number of shares that may be bought back under this authorization may not exceed 10% of the total number of shares outstanding, as this number may be adjusted from time to time as a result of transactions after the date of the present Meeting, and under no circumstances may the Company hold, either directly or indirectly through subsidiaries, more than 10% of its own share capital.

As of December 31, 2013, out of the 2,377,678,160 shares outstanding at this date, the Company held 8,883,180 shares directly and 100,331,268 shares indirectly through its subsidiaries, for a total of 109,214,448 shares. Under these circumstances, the maximum number of shares that the Company could buy back is 128,553,368 shares and the maximum amount that the Company may spend to acquire such shares is €8,998,735,760.

The purpose of this share buyback program is to reduce the number of shares outstanding or to allow the Company to fulfill its engagements in connection with:

- convertible or exchangeable securities that may give holders rights to receive shares of the Company upon conversion or exchange; or
- share purchase option plans, employee shareholding plans, Company savings plans or other share allocation programs

for management or employees of the Company or Group companies.

The purpose of the buybacks may also be one of the market practices accepted by the AMF, *i.e.*, as at December 31, 2013:

- delivery of shares (by exchange, payment or otherwise) in cases of external growth transactions, mergers, spin-offs or contributions, not exceeding the limit set forth in Article L. 225-209, 6th paragraph of the French Commercial Code in cases of mergers, spin-offs or contributions; or
- support the secondary market or the liquidity of TOTAL shares by an investment services provider by means of a liquidity agreement compliant with the Code of ethics recognized by the AMF.

This program may also be used by the Company to trade in its own shares, either on or off the market, for any other purpose that is authorized or any permitted market practice, or any other purpose that may be authorized or any other market practice that may be permitted under the applicable law or regulation. In case of transactions other than the above-mentioned intended purposes, the Company will inform its shareholders in a press release.

According to the intended purposes, the treasury shares that are acquired by the Company through this program may, in particular, be:

- cancelled, up to the maximum legal limit of 10% of the total number of shares outstanding on the date of the operation, per each 24-month period;
- granted for no consideration to the employees of the Group and to the management of the Company or of other companies of the Group;
- delivered to the holders of Company's shares purchase options having exercised such options;
- sold to employees, either directly or through the intermediary of Company savings funds;
- delivered to the holders of securities that grant such rights to receive such shares, either through redemption, conversion, exchange, presentation of a warrant or in any other manner; or
- used in any other way consistent with the purposes stated in this resolution.

While they are bought back and held by the Company, such shares will be deprived of voting rights and dividend rights.

This authorization is granted for a period of eighteen months from the date of this Meeting. It renders ineffective up to the unused portion, the previous authorization granted by the fourth resolution of the Combined Shareholders' Meeting held on May 17, 2013.

The Board of Directors is hereby granted full authority, with the right to delegate such authority, to undertake all actions authorized by this resolution.

Fifth resolution **Renewal of the appointment** **of Ms. Patricia Barbizet as a Director**

Voting under the conditions of quorum and majority required for Ordinary General Meetings, the shareholders, acting on the recommendation of the Board of Directors, hereby renew the appointment of Ms. Patricia Barbizet as a Director for a term of three years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2016 fiscal year.

Sixth resolution **Renewal of the appointment** **of Ms. Marie-Christine Coisne-Roquette** **as a Director**

Voting under the conditions of quorum and majority required for Ordinary General Meetings, the shareholders, acting on the recommendation of the Board of Directors, hereby renew the appointment of Ms. Marie-Christine Coisne-Roquette as a Director for a term of three years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2016 fiscal year.

Seventh resolution **Renewal of the appointment** **of Mr. Paul Desmarais, jr as a Director**

Voting under the conditions of quorum and majority required for Ordinary General Meetings, the shareholders, acting on the recommendation of the Board of Directors, hereby renew the appointment of Mr. Paul Desmarais, jr as a Director for a term of three years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2016 fiscal year.

Eighth resolution **Renewal of the appointment** **of Ms. Barbara Kux as a Director**

Voting under the conditions of quorum and majority required for Ordinary General Meetings, the shareholders, acting on the recommendation of the Board of Directors, hereby renew the appointment of Ms. Barbara Kux as a Director for a term of three years expiring at the end of the Shareholders' Meeting called to approve the financial statements for the 2016 fiscal year.

Ninth resolution

Advisory opinion on the elements of compensation due or granted for fiscal year ended December 31, 2013 to Mr. Christophe de Margerie, Chairman and Chief Executive Officer

Voting under the conditions of quorum and majority required for Ordinary General Meetings, and being consulted pursuant to the recommendation of paragraph 24.3 of the AFEP-MEDEF Corporate Governance Code of June 2013 to which the

Company voluntarily refers in conformity with Article L. 225-37 of the French Commercial Code, the shareholders hereby give a favorable opinion on the elements of compensation due or granted for fiscal year ended December 31, 2013 to Mr. Christophe de Margerie, Chairman and Chief Executive Officer of the Company, as described in the Registration Document, chapter 6, point 5, as well as in the report of the Board of Directors on the resolutions proposed at this Shareholders' Meeting.

Resolutions for the Extraordinary General Meeting (Resolutions 10 through 20)

Tenth resolution

Delegation of authority granted to the Board of Directors to increase share capital by issuing common shares and/or any securities providing access to the Company's share capital while maintaining shareholders' preferential subscription rights or by capitalizing premiums, reserves, surpluses or other line items

Voting under the conditions of quorum and majority required for Extraordinary General Meetings, upon presentation of the report of the Board of Directors, and pursuant to the provisions of Articles L. 225-129-2 and thereafter and L. 228-92 of the French Commercial Code, the shareholders hereby:

1. delegate to the Board of Directors, with the option to sub-delegate within the conditions set forth by French law, the authority to decide on one or more capital increases by issuing common shares of the Company as well as any securities providing access by any means, immediately and/or in the future, to new or existing common shares of the Company; such shares or securities may be issued in France or abroad and may be issued in euros, foreign currencies or any monetary unit linked to several currencies;
2. decide first that the total amount of share capital that may be increased as such immediately and/or in the future may not exceed an aggregate ceiling of two billion five hundred million euros (€2.5 billion) in nominal value (*i.e.*, one billion common shares, nominal value €2.5); such amount shall be added, as applicable, to the additional amount of shares to be issued in order to protect, in compliance with French law, the rights of bearers of securities providing access to share capital;

decide, secondly, that amounts shall be applied against this aggregate ceiling equal to the total nominal value of common shares, if any, that would be issued under the eleventh

resolution of this Meeting relating to issuing common shares or any securities providing access to share capital without preferential subscription rights, as well as the nominal value amount of common shares, if any, that would be issued under the fourteenth and fifteenth resolutions of this Meeting relating to increasing the share capital reserved for employees participating in a company savings plan or reserved for categories of beneficiaries in order to implement an employee savings scheme for the benefit of employees of certain foreign companies. Shall also be applied against the total nominal value of common shares that would be issued under the eleventh resolution, the total nominal value of common shares that would be issued under the twelfth resolution of this Meeting relating to the possibility to increase the number of shares to be issued and under the thirteenth resolution of this Meeting relating to issuing common shares or any securities providing access to the share capital in payment of securities that would be contributed to the Company;

decide, furthermore, that the maximum nominal value of securities representing debt instruments that may be issued and providing immediate or future access to a portion of the Company's capital, whether issued under this resolution or under the eleventh and thirteenth resolutions, may not exceed a ceiling of ten billion euros (€10 billion), or its equivalent value, as of the date of the issuance decision;

3. decide that shareholders shall have preferential subscription rights on an irreducible basis for securities issued under this resolution in proportion to the number of shares of the Company they own. Furthermore, the Board of Directors may grant shareholders the right to subscribe for any resulting excess securities on a reducible basis, in proportion to the subscription rights they hold and within the limit of their requests;
4. decide that if the subscriptions on an irreducible basis and,

if applicable, on a reducible basis, have not absorbed the entire issuance of shares or securities as defined above, the Board of Directors may choose to allocate all or a portion of the unsubscribed securities or offer all or a portion of the unsubscribed securities to the public, or limit the amount of the capital increase to the amount of the subscription, pursuant to the provisions of Article L. 225-134.I.1 of the French Commercial Code;

5. take formal note that the decision to issue securities providing access to capital shall imply that the shareholders waive their preferential subscription rights to the shares to which the securities issued entitle them, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;
6. decide that the Board of Directors shall have the authority to decide on one or more capital increases by capitalizing premiums, reserves, surpluses or other line items that may be capitalized in accordance with French law and the Articles of Association, in the form of a share grant for no consideration or an increase in the nominal value of existing shares. In that case, the rights to fractions of shares shall be neither transferable nor assignable and the corresponding shares shall be sold, with the proceeds allocated among the holders of rights within the timeframe provided for by regulations;
7. decide that the Board of Directors is hereby granted all authority, with the option to delegate or sub-delegate such authority under the conditions provided for by French law, in order to implement such resolution and in particular in order to:
 - determine all terms and conditions of the capital increase, fix the periods, the terms and conditions of the issuances that would be realized under the present resolution, determine the nature and characteristics of the securities providing access to the share capital of the Company, the terms and conditions of allocation of the shares of such securities, as well as the dates when the rights may be exercised;
 - define the opening and closing of subscriptions periods, the price, the date of beginning of dividend rights, the conditions of payment of shares, and consent any delays for payment;
 - make any adjustments necessary to take into account the effects of operations on the share capital of the Company;
 - if it deems such action appropriate, allocate costs and fees arising from the issuances to the corresponding premium amount and deduct from this amount sums required to raise the legal reserve to one-tenth of the new capital after each issuance;
 - and more generally to take all necessary measures, in particular to conclude any and all agreements or settlements, to effect the closing of an issuance, to carry out any and all formalities to effect the related share capital increase or

increases, to amend the Articles of Association accordingly, and to carry out any and all formalities for the admission to transactions of the shares issued;

8. take formal note that this delegation renders ineffectual, up to the unused portion, any previous delegation having the same purpose.

This delegation is granted to the Board of Directors for a twenty-six month period from the date of this Meeting.

Eleventh resolution

Delegation of authority granted to the Board of Directors to increase share capital by issuing common shares or any securities providing access to share capital without preferential subscription rights

Upon presentation of the report of the Board of Directors and the Auditors' special report, and voting under the conditions of quorum and majority required for Extraordinary General Meetings, pursuant to the provisions of Articles L. 225-129-2, L. 225-135, L. 225-135-1, L. 225-136, L. 225-148 and L. 228-92 of the French Commercial Code, the shareholders hereby:

1. delegate to the Board of Directors, with the option to sub-delegate within the conditions set forth by French law, the authority to decide on one or more capital increases by issuing common shares of the Company as well as any securities providing access by any means, immediately and/or in the future, to new or existing common shares of the Company; such shares or securities may be issued in France or abroad, and may be issued in euros, foreign currencies or any monetary unit linked to several currencies;
2. decide that the total amount of share capital that may be increased immediately and/or in the future may not exceed five hundred and seventy-five million euros (€575 million) in nominal value (*i.e.*, two hundred thirty million common shares, nominal value €2.5), such amount shall be applied against the ceiling established in the tenth resolution. Such amount shall be added, as applicable, to the additional amount of shares to be issued in order to protect, in compliance with French law, the rights of bearers of securities providing access to shares;
3. decide, furthermore, that the maximum nominal value amount of securities representing debt instruments that may be issued and providing immediate or future access to a portion of the Company's capital, whether issued under the tenth and thirteenth resolutions or under this resolution, may not exceed a ceiling of ten billion euros (€10 billion), or its equivalent value, as of the date of the issuance decision;
4. decide to cancel the shareholders' preferential subscription rights to these securities that shall be issued in accordance with French law and to grant to the Board of Directors the

power to establish a priority period in favor of shareholders to subscribe for them according with the conditions the Board will determine in accordance with the provisions of Article L. 225-135 of the French Commercial Code;

5. take formal note that the decision to issue securities providing access to the share capital shall automatically imply that the shareholders waive their preferential subscription rights to the shares to which the securities issued entitle them, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;

6. decide that the issue price of common shares that may be issued under this delegation, as such immediately or in the future, shall be subject to the provisions of Article L. 225-136 paragraph 1° of the French Commercial Code;

7. decide that the capital increases may be made such that they compensate for securities that would be contributed to the Company in connection with a tender offer of securities meeting the conditions established in Article L. 225-148 of the French Commercial Code. The total nominal value amount of share capital increased in this context shall be applied against the five hundred seventy-five million euros (€575 million) ceiling set out in paragraph 2;

8. decide that the Board of Directors is hereby granted all authority, with the option to delegate or sub-delegate such authority under the conditions provided for by French law, in order to implement such resolution and in particular in order to:

- determine all terms and conditions of the capital increase, fix the periods, the terms and conditions of the issuances that would be realized under the present resolution, determine the nature and characteristics of the securities providing access to the Company's share capital, the terms and conditions of allocation of the shares of such securities, as well as the dates when the rights may be exercised;
- define the opening and closing of subscriptions periods,

the price, the date of beginning of dividend rights, the conditions of payment of shares, and consent any delays for payment;

- make any adjustments necessary to take into account the effects of operations on the share capital of the Company;
- if it deems such action appropriate, allocate costs and fees arising from the issuances to the corresponding premium amount and deduct from this amount sums required to raise the legal reserve to one-tenth of the new capital after each issuance;
- and more generally to take all necessary measures, in particular to conclude any and all agreements or settlements to effect the closing an issuance, to carry out any and all formalities to effect the related share capital increase or increases, to amend the Articles of Association accordingly, and to carry out any and all formalities for the admission to transactions of the shares issued;

9. take formal note that this delegation renders ineffectual, up to the unused portion, any previous delegation having the same purpose.

This delegation is granted to the Board of Directors for a twenty-six month period from the date of this Meeting.

Twelfth resolution

Delegation of authority granted to the Board of Directors to increase the number of securities to be issued, in the event of surplus demand in case of share capital increase without preferential subscription rights

Upon presentation of the report of the Board of Directors and the Auditors' special report, and voting under the conditions of quorum and majority required for Extraordinary General Meetings, pursuant to the provisions of Article L. 225-135-1 of the French Commercial Code, the shareholders hereby delegate authority to the Board of Directors, with the option to



Awango lamps sales training, Burkina Faso.

sub-delegate within the conditions set forth by French law, to decide that, for each of the issuances made in connection with the eleventh resolution, the number of securities to be issued may be increased under the conditions and period provided for in Article L. 225-135-1 of the French Commercial Code and within the limit of the ceiling of 15% of the initial issuance and at the same price than the price fixed for the initial issuance.

The Shareholders' Meeting decides that the total amount of share capital that may be increased in application of the present delegation shall be applied against the ceiling established in the eleventh resolution of the present Meeting.

The shareholders take formal note that this delegation renders ineffectual, up to the unused portion, any previous delegation having the same purpose.

This delegation is granted to the Board of Directors for a twenty-six month period from the date of this Meeting.

Thirteenth resolution

Delegation of powers granted to the Board of Directors to increase share capital by issuing common shares or any securities providing access to share capital, in payment of securities that would be contributed to the Company, which entails shareholders' waiver of their preemptive right to subscribe the shares issued to remunerate in-kind contributions

Upon presentation of the report of the Board of Directors and the Auditors' special report, and voting under the conditions of quorum and majority required for Extraordinary General Meetings, pursuant to the provisions of the last paragraph of Article L. 225-147 of the French Commercial Code, the shareholders hereby:

1. grant the necessary powers to the Board of Directors to increase the share capital by issuing common shares of the Company as well as any securities providing access by any means, immediately and/or in the future, to common shares of the Company, in payment of in-kind contributions to the Company and composed of capital shares or securities providing access to share capital, when the provisions of Article L. 225-148 of the French Commercial code do not apply;
2. decide, first, that the total nominal value of the share capital that may be increased as such immediately and/or in the future may not exceed the ceiling of five hundred seventy-five million euros (€575 million) in nominal value, and will be limited in any event to 10% of the share capital outstanding as of the day of this Meeting as provided for by French law; and, secondly, that the total nominal value of the share capital under this resolution shall be applied against the five hundred seventy-five million euros (€575 million) ceiling authorized by this Meeting in the eleventh resolution;

decide furthermore, that the maximum nominal value of the securities representing debt instruments that may be issued and providing immediate or future access to a portion of the Company's capital, whether issued under the tenth and eleventh resolutions or under this resolution, may not exceed a ceiling of ten billion euros (€10 billion), or its equivalent value, as of the date of the issuance decision;

3. take formal note that, in accordance with French law, the shareholders would not have preferential subscription rights to securities issued as part of this delegation;
4. take formal note that the decision to issue securities providing access to capital shall imply that the shareholders waive their preferential subscription rights to the shares to which the securities issued entitle them, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;
5. decide that the Board of Directors is hereby granted all powers to, with the option to delegate or sub-delegate within the conditions provided for by French law, in order to implement this resolution and in particular in order to:
 - decide to increase the share capital issued in payment of contributions and determine the securities to be issued;
 - decide on the list of securities contributed, decide on the report of the appraisal Auditor or Auditors; approve the assessment of the contributions and determine the issuing conditions for securities in payment of the contributions including in this, if applicable, the cash balance to be paid;
 - determine all terms and conditions of the authorized operations, in accordance with the provisions of Article L. 225-147 of the French Commercial Code;
 - determine the number of shares to be issued in payment of the contributions, as well as the date of beginning of the dividend rights for the securities to be issued;
 - if it deems such action appropriate, allocate costs and fees arising from the issuances to the corresponding premium amount and deduct from this amount the sums required to raise the legal reserve to one-tenth of the new capital after each issuance;
 - and more generally to take all necessary measures, in particular to conclude any and all agreements or settlements to effect the closing an issuance, to carry out any and all formalities to effect the related share capital increase or increases, to amend the Articles of Association accordingly, and to carry out any and all formalities for the admission to transactions of the shares issued;
6. take formal note that this delegation renders ineffectual, up to the unused portion, any previous delegation having the same purpose.

This delegation is granted to the Board of Directors for a twenty-six month period from the date of this Meeting.

Fourteenth resolution

Delegation of authority granted to the Board of Directors to increase share capital under the conditions provided in Articles L. 3332-18 and following the French Labour Code, which entails shareholders' waiver of their preemptive right to subscribe the shares issued due to the subscription of shares by Group employees

Upon presentation of the report of the Board of Directors and the Auditors' special report, and voting under the conditions of quorum and majority required for Extraordinary General Meetings, pursuant to the provisions of Articles L. 3332-18 through L. 3332-24 and Articles L. 3332-1 through L. 3332-9 of the French Labour Code as well as Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code, the shareholders hereby:

1. delegate to the Board of Directors, with the option to sub-delegate in accordance with the terms and conditions provided by French law, the authority to decide upon one or more increases in share capital by issuing company common shares, within a maximum limit of 1.5% of the outstanding share capital of the Company as of the day the Board of Directors decided on the issuance, with the specification that the total amount of share capital of the Company issued pursuant to this resolution shall be charged to the overall maximum company share capital increase limit set forth in the tenth resolution of this Meeting;
2. reserve the subscription of shares to be issued to members of a company or group savings plan of the Company and the French or foreign companies affiliated with same, within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, in accordance with the terms and conditions provided by Article L. 3332-2 of the French Labour Code, with the specification that this resolution may be utilized for the purposes of implementing leverage formulas;
3. authorize the Board of Directors to, within the limits of the Article L. 3332-21 of the French Labour Code, freely grant shares (existing or to be created) to the above-indicated beneficiaries, by way of an employer's contribution or in substitution of all or part of the discount mentioned in paragraph 5 below;
4. decide to cancel the shareholders' preferential subscription rights in favor of the above-indicated beneficiaries to subscribe shares issued pursuant to this resolution and to waive all rights to common shares or other securities that shall be allotted pursuant to this resolution; in case of allotment of shares for no consideration pursuant to paragraph 3 above, the shareholders also waiving any rights to such shares including the portion of reserves, surpluses or premiums incorporated into share capital;
5. decide that the subscription price of the new shares may be no less than the average of the closing prices listed during the twenty trading sessions preceding the date of the Board of Directors decision establishing the opening date of subscriptions, reduced by a 20% discount;
6. decide that the Board of Directors shall have all powers, with the option to delegate or sub-delegate such powers, in accordance with the terms and conditions provided by French law, in order to implement this resolution and specifically the powers to:
 - determine all terms and conditions for increases in share capital, and determine the periods, the terms and conditions for the issuances that shall be carried out pursuant to this resolution;
 - determine the opening and closing of subscriptions periods, the price, the date of beginning of dividend rights for the shares issued, the conditions of payment of shares and consent any delays for payment;
 - if it deems such action appropriate, allocate costs and fees arising from the issuances to the corresponding premium



Employees of Antwerp refinery, Belgium.

amount and deduct from this amount sums required to raise the legal reserve to one-tenth of the new capital after each issuance; and

- and more generally to take all necessary measures, in particular to conclude any and all agreements or settlements to effect the closing an issuance, to carry out any and all formalities to effect the related share capital increase or increases, to amend the Articles of Association accordingly, and to carry out any and all formalities for the admission to transactions of the shares issued.

7. take formal note that this delegation renders ineffectual, up to the unused portion, any previous delegation having the same purpose.

This delegation is granted to the Board of Directors for a twenty-six month period from the date of this Meeting.

Fifteenth resolution

Delegation of powers granted to the Board of Directors to increase share capital reserved for categories of beneficiaries in a transaction reserved for employees without preferential subscription rights

Voting under the conditions of quorum and majority required for Extraordinary General Meetings, upon presentation of the report of the Board of Directors and the Auditors' special report, and pursuant to the provisions of Articles L.225-129 and L. 225-138 of the French Commercial Code, the shareholders hereby:

1. delegate to the Board of Directors with the option to sub-delegate, the powers necessary to accomplish the increase in share capital, on one or more occasions, within the limits specified herein in paragraph 2, by issuing common shares of the Company reserved for the categories of beneficiaries listed below, consisting of (i) employees and officers of the companies included in the consolidation of Company accounts in terms of Article L. 233-16 of the French Commercial Code with their registered office located outside France (hereinafter referred to as "Employees of Foreign Companies") and/ or (ii) all financial institutions involved at the Company's request or any companies or entities composed specifically and exclusively to implement an employee savings scheme with the objective of providing Employees of Foreign Companies with the possibility to have, within an employee shareholding operation, benefits comparable to those offered to employees who subscribe to an offer made pursuant to the fourteenth resolution;
2. decide that the total number of shares which can be issued on the basis of this delegation of powers and on the basis of the fourteenth resolution of this Meeting may not in any

case exceed 1.5% of the number of shares included in the share capital at the time that the Board of Directors makes its decision, being specified that the amount of share capital issued pursuant to this resolution will be counted against the aggregate upper limit authorized by the tenth resolution of this Meeting;

3. decide to cancel the shareholders' preferential subscription rights to shares issued under this resolution in favor of the beneficiaries listed above and to renounce any rights to common shares or other securities which would be granted on the basis of this resolution, being specified that the financial institutions or companies specifically listed in paragraph 1 (ii), to which could be reserved the corresponding increases of capital, will not have a call to retain the Company shares to which they will be subscribed other than in the context of managing the employee savings plan implemented;
4. decide that the subscription price of new shares may not be lower than the average of the closing prices listed during the twenty trading sessions prior to the day of the Board of Directors' decision establishing the opening date of subscriptions, decreased by a maximum discount of 20%;
5. decide that this delegation of powers can only be used for the purposes of implementing a scheme of an offer to employees (and similar beneficiaries) giving rise, in addition to, prior, simultaneous, or later use of the delegation granted pursuant to the fourteenth resolution of this Meeting;
6. decide that the Board of Directors shall have all powers, with the option to delegate or sub-delegate, in accordance with the terms and conditions provided for by French law, to implement this resolution and in particular in order to:
 - determine the list of beneficiaries within the categories defined under paragraph 1 above and the number of shares to be granted to each of them;
 - determine the terms and conditions of the capital increase and fix the dates, the terms and conditions of the issuances that would be realized under this resolution;
 - define the opening and closing of subscriptions periods, the price, the date of the beginning of dividend rights, the conditions of payment of shares, and consent any delays of payment;
 - if it deems such action appropriate, allocate costs and fees arising from the issuances to the corresponding premium amount and deduct from this amount the sums required to raise the legal reserve to one-tenth of the new capital after each issuance;
 - and more generally to take all necessary measures, in particular to conclude any and all agreements or settlements to effect the closing an issuance, to carry out any and all formalities to effect the related share capital increase or

increases, to amend the Articles of Association accordingly, and to carry out any and all formalities for the admission to transactions of the shares issued.

This delegation is granted to the Board of Directors for an eighteen-month period from the date of this Meeting.

Sixteenth resolution

Authorization to grant restricted shares of the Company to employees of the Group as well as to Executive Directors of the Company or other companies of the Group, which entails shareholders' waiver of their preemptive right to subscribe the shares issued in favor of the beneficiaries of such share allocations

Voting under the conditions of quorum and majority required for Extraordinary General Meetings, upon presentation of the report of the Board of Directors and the Auditors' special report and pursuant to Articles L. 225-129-1 and L. 225-197-1 and thereafter of the French Commercial Code, the shareholders hereby:

1. authorize the Board of Directors to grant, either once or on several occasions, shares that exist or are issued by the Company to employees of the Company or companies or groups that are linked within the meaning of Article L. 225-197-2 of the French Commercial Code, as well as to executive directors as they are defined by French law;
2. decide that the Board of Directors shall determine the identity of those benefiting from such grants, the number of shares to be granted to each such beneficiary, as well as the conditions and, where applicable, the criteria for the granting of shares;
3. decide that the maximum total number of restricted shares granted under the present resolution shall not represent more than 0.8% of the share capital of the Company existing the date when the Board of Directors decides to grant restricted shares;
4. decide that the shares granted to executive directors of TOTAL S.A. pursuant to this resolution shall not exceed 0.01% of the share capital of the Company existing the date when the Board of Directors decides to grant the shares;
5. decide that with regard to executive directors, the definitive granting of all shares shall be subject to the fulfillment of performance conditions. The Board of Directors shall establish these performance conditions based on several criteria including as a minimum the Group's average return on equity (ROE) and the return on average capital employed (ROACE). They shall be assessed over a minimum period of three successive fiscal years.
6. decide furthermore that with regard to executive officers of the Group, the definitive granting of all shares shall be subject to achieving performance conditions, with the exception of the shares allocated to employees of the Group within the framework of worldwide plans or allocated to employees of the Group and executive directors who subscribed to Company shares as part of a capital increase carried out pursuant to the fourteenth or fifteenth resolutions of this Shareholders' Meeting or subsequent resolutions with the same purpose. The Board of Directors shall establish these performance conditions based on one or more criteria, including as a minimum the Group's average return on equity (ROE). They shall be assessed over a minimum period of three successive fiscal years.
7. decide finally, for all other beneficiaries, that the Board shall be able to make the definitive granting of all or part of the shares subject to the fulfillment of performance conditions established under one or more criteria, including as a minimum the Group's average return on equity (ROE) and assessed over a minimum period of three successive fiscal years;
8. decide that the granting of shares to beneficiaries shall become definitive following a vesting period of at least three years;



Technician of the liquid chromatography laboratory of the Centre Scientifique et Technique Jean Féger, Pau, France.

9. decide that the requirement of beneficiaries to hold shares shall last for a period of at least two years. Nevertheless, this holding requirement need not apply for those shares whose vesting period exceeds or lasts for a period greater than or equal to four years;
10. authorize the Board of Directors to make granting of the shares definitive prior to the end of the vesting period where the beneficiary has a disability corresponding to the listing in the second or third categories provided for by Article L. 341-4 of the French Social Security Code;
11. authorize the Board of Directors to make one or several increases in the share capital through the capitalization of premiums, reserves or surpluses in order to grant shares subject to the conditions provided for under this resolution and take formal note that, where shares about to be issued are allocated, this authorization shall automatically require that shareholders waive their preemptive subscription right in favor of the beneficiaries of the shares that have been granted, the corresponding capital increase being definitively completed solely by virtue of the definitive allocation of the shares to the beneficiaries.
12. decide that the Board of Directors shall have all powers, with the option to delegate or sub-delegate, in accordance with to the terms and conditions provided for by French law, to implement this authorization and, in particular in order to:
 - determine whether to grant existing shares or whether to issue shares for such purpose;
 - determine all of the terms relating to the granting of shares, in particular the conditions under which such shares will be allocated (especially the seniority and performance conditions), designate the beneficiaries and establish the number of shares allocated to each of them and the allocation date or dates in accordance with French law;
 - if applicable, increase the capital by capitalizing reserves or issuance premiums in order to issue the restricted shares that are to be granted;
 - adjust, during the vesting period, if deemed necessary, the number of shares granted in order to protect the rights of the beneficiaries, in accordance with the applicable legal requirements, based on potential financial

transactions concerning the Company's equity, it being noted that the shares allocated pursuant to these adjustments will be deemed allocated on the same day as those that were initially allocated;

- and more generally to take all necessary measures, in particular to conclude any and all agreements or settlements to effect the closing an issuance, to carry out any and all formalities to effect the related share capital increase or increases resulting from the granting of these shares, to amend the Articles of Association accordingly, and to carry out any and all formalities for the admission to transactions of the shares issued.
13. take formal note that this authorization renders ineffectual, up to the unused portion, any previous delegation having the same purpose.

This authorization is granted to the Board of Directors for a thirty-eight month period from the date of this Meeting.

Seventeenth resolution

Amendment of Article 11 of the Company's Articles of Association to determine the appointment procedures of the Director(s) representing employees pursuant to the French law of June 14, 2013 on the protection of employment and to integrate technical changes concerning certain provisions regarding the Directors representing employee shareholders

Voting under the conditions of quorum and majority required for Extraordinary General Meetings, upon presentation of the report of the Board of Directors, the shareholders hereby decide to fix as follows the terms of implementing Article 9 of the French law of June 14, 2013 concerning the appointment of employees to the Board of Directors: the Central Works Council will appoint an initial employee representative and, assuming the threshold of twelve Directors is exceeded, the European Works Council will appoint a second representative.

The shareholders also decide to modify the wording of paragraphs 6), 10) and 15) of Article 11 of the Articles of Association concerning the provisions regarding representatives of employee shareholders.

Consequently, Article 11 of the Articles of Association is amended as follows:

Former text	New text
1) The Company is administered by a Board of Directors, the minimum and the maximum number of members of which are defined by applicable law in effect from time to time.	1) The Company is administered by a Board of Directors, the minimum and the maximum number of members of which are defined by applicable law in effect from time to time.
2) The permanent representative of a legal person appointed as a Director must be approved in advance by the Board of Directors. Such representatives must be less than 70 years old.	2) The permanent representative of a legal person appointed as a Director must be approved in advance by the Board of Directors. Such representatives must be less than 70 years old.
3) Each Director must own at least 1,000 shares during his term of office.	3) Each Director must own at least 1,000 shares during his or her term of office.
4) The term of office for Directors is set by the shareholders acting in an Ordinary Shareholders' Meeting for a term of office not to exceed three years, subject to applicable law that may allow extension of the duration of a given term until the next Ordinary Shareholders' Meeting held to approve the financial statements.	4) The term of office for Directors is set by the shareholders acting in an Ordinary Shareholders' Meeting for a term of office not to exceed three years, subject to applicable law that may allow extension of the duration of a given term until the next Ordinary Shareholders' Meeting held to approve the financial statements.
5) The number of Directors acting in their own capacity or as permanent representatives of a legal entity more than 70 years old may not exceed one-third of the sitting Directors as determined on the last day of each fiscal year. If this proportion is exceeded, the oldest Board member is automatically considered to have resigned.	5) The number of Directors acting in their own capacity or as permanent representatives of a legal entity more than 70 years old may not exceed one-third of the sitting Directors as determined on the last day of each fiscal year. If this proportion is exceeded, the oldest Board member is automatically considered to have resigned.
6) When at the close of a financial year, the portion of capital owned – within the framework provided by the provisions of Article L. 225-102 of the French Commercial Code – by the Company's personnel and that of the companies affiliated to it as per Article L. 225-180 of said code, represents over 3%, a Director representing employee shareholders shall be appointed at the Annual General Meeting of Shareholders in accordance with the procedures laid down in regulations in force, and these Articles of Incorporation, insofar as the Board of Directors does not include among its members a Director who is an employee shareholder or an elected employee.	6) When at the close of a financial year, the portion of capital owned – within the framework provided by the provisions of Article L. 225-102 of the French Commercial Code – by the Company's personnel and that of the companies affiliated to it as per Article L. 225-180 of said code, represents over 3%, a Director representing employee shareholders shall be elected at the Annual General Meeting of Shareholders in accordance with the procedures laid down in regulations in force, and these Articles of Incorporation, insofar as the Board of Directors does not include among its members one or more Directors appointed among the members of the Supervisory Board of the company mutual funds representing employees or one or more employees elected according to Article L. 225-27 of the said Code .
7) Candidates for appointment to the office of employee shareholder Director are selected on the following basis: <ul style="list-style-type: none"> a) When voting rights linked to shares held by employees or by investment trusts of which they are beneficiaries are exercised by members of the Board of Trustees of such investment trusts, candidates are selected by such Board among its members. b) When voting rights linked to shares held by employees (or by investment trusts of which they are beneficiaries) are exercised directly by such employees, candidates shall be appointed further to a vote as per Article L. 225-106 of the French Commercial Code, either by employee shareholders in a meeting convened specifically for such purpose, or by a vote in writing. Only candidates put forward by a group of shareholders representing at least 5% of the shares held by employees exercising their individual voting rights shall be admissible. 	7) Candidates for appointment to the office of employee shareholder Director are selected on the following basis: <ul style="list-style-type: none"> a) When voting rights linked to shares held by employees or by investment trusts of which they are beneficiaries are exercised by members of the Board of Trustees of such investment trusts, candidates are selected by such Board among its members. b) When voting rights linked to shares held by employees (or by investment trusts of which they are beneficiaries) are exercised directly by such employees, candidates shall be appointed further to a vote as per Article L. 225-106 of the French Commercial Code, either by employee shareholders in a meeting convened specifically for such purpose, or by a vote in writing. Only candidates put forward by a group of shareholders representing at least 5% of the shares held by employees exercising their individual voting rights shall be admissible.
8) Procedures for appointing candidates when such provisions are not laid down in law and regulations in force, or by these Articles of Incorporation, shall be determined by the Chairman of the Board of Directors, in particular with respect to the timing of the appointment of such candidates.	8) Procedures for appointing candidates when such provisions are not laid down in law and regulations in force, or by these Articles of Incorporation, shall be determined by the Chairman of the Board of Directors, in particular with respect to the timing of the appointment of such candidates.
9) A list of all validly appointed candidates shall be prepared. This list shall comprise at least two names. The list of candidates shall be appended to the notice convening the Shareholders' Meeting called to appoint the Director representing employee shareholders.	9) A list of all validly appointed candidates shall be prepared. This list shall comprise at least two names. The list of candidates shall be appended to the notice convening the Shareholders' Meeting called to appoint the Director representing employee shareholders.

..... (following)

Article 11 of the Articles of Association (continued)

Former text	New text
<p>10) The Director representing employee shareholders shall be appointed at the Annual General Meeting of Shareholders on the same terms as those applicable to all appointments of Directors. The Board of Directors shall table the list of candidates at the Shareholders' Meeting by order of preference, and may give its approval to the first candidate appearing on such list. The candidate referred to above who shall have received the greatest number of votes from shareholders present or represented at the Annual General Meeting of Shareholders shall be appointed as the Director representing employee shareholders.</p>	<p>10) The Director representing employee shareholders shall be elected at the Annual General Meeting of Shareholders on the same terms as those applicable to all appointments of Directors, upon proposal from the shareholders as provided for by Article L. 225-102 of the French Commercial Code. The Board of Directors shall table the list of candidates at the Shareholders' Meeting by order of preference, and may give its approval to the first candidate appearing on such list. The candidate referred to above who shall have received the greatest number of votes from shareholders present or represented at the Annual General Meeting of Shareholders shall be appointed as the Director representing employee shareholders.</p>
<p>11) Such Director shall be disregarded for the purposes of determining the maximum number of Directors stipulated under Article L. 225-17 of the French Commercial Code.</p>	<p>11) Such Director shall be disregarded for the purposes of determining the maximum number of Directors stipulated under Article L. 225-17 of the French Commercial Code.</p>
<p>12) The term in office of any Director representing employee shareholders shall be three years. However, his term in office shall end forthwith, and the Director representing employee shareholders shall be considered to have resigned automatically upon his ceasing to be an employee of the Company (or of a company or economic interest group affiliated to it as per Article L. 225-180 of the French Commercial Code) or a shareholder (or a member of an investment fund, at least 90% of whose assets comprise the Company's shares). Until the date of appointment or replacement of any Director representing employee shareholders, the Board of Directors may hold meetings and vote validly.</p>	<p>12) The term in office of any Director representing employee shareholders shall be three years. However, his or her term in office shall end forthwith, and the Director representing employee shareholders shall be considered to have resigned automatically upon his or her ceasing to be an employee of the Company (or of a company or economic interest group affiliated to it as per Article L. 225-180 of the French Commercial Code) or a shareholder (or a member of an investment fund, at least 90% of whose assets comprise the Company's shares). Until the date of appointment or replacement of any Director representing employee shareholders, the Board of Directors may hold meetings and vote validly.</p>
<p>13) In the event the seat of the Director representing employee shareholders shall become vacant, for any reason whatsoever, such Director shall be replaced in the manner specified above, such Director to be appointed at the Annual General Meeting of Shareholders for a new three-year term.</p>	<p>13) In the event the seat of the Director representing employee shareholders shall become vacant, for any reason whatsoever, such Director shall be replaced in the manner specified above, such Director to be appointed at the Annual General Meeting of Shareholders for a new three-year term.</p>
<p>14) The provisions governing the sixth paragraph of this Article 11 shall cease to apply when, at the close of any given financial year, the percentage of equity held by the Company's employees and those of the companies affiliated to it as per aforementioned Article L. 225-180, within the framework stipulated by the provisions of aforementioned Article L. 225-102, is equal to less than 3% of all issued share capital of the Company; notwithstanding the foregoing, the term of any Director appointed pursuant to the sixth paragraph of this Article 11 shall only expire at its term.</p>	<p>14) The provisions governing the sixth paragraph of this Article 11 shall cease to apply when, at the close of any given financial year, the percentage of equity held by the Company's employees and those of the companies affiliated to it as per aforementioned Article L. 225-180, within the framework stipulated by the provisions of aforementioned Article L. 225-102, is equal to less than 3% of all issued share capital of the Company; notwithstanding the foregoing, the term of any Director appointed pursuant to the sixth paragraph of this Article 11 shall only expire at its term.</p>
<p>15) The provisions governing the third paragraph of this Article 11 shall not apply to such Director. Nonetheless, any Director representing employee shareholders shall hold, either individually, or through an investment trust governed by Article L. 214-40 of the Monetary & Financial Code, at least one share or a number of stocks in such investment trust amounting to at least one share.</p>	<p>15) The provisions governing the third paragraph of this Article 11 shall not apply to the Director representing employee shareholders. Nonetheless, this Director representing employee shareholders shall hold, either individually, or through an investment trust governed by Article L. 214-165 of the Monetary & Financial Code, at least one share or a number of stocks in such investment trust amounting to at least one share.</p>

Article 11 of the Articles of Association (continued)

New provisions concerning Directors representing employees

- 16) When the Company satisfies the provisions of Article L. 225-27-1 of the French Commercial Code, the Board of Directors shall also include one or two Directors representing employees.
- 17) The Company's Central Works Council shall appoint one Director representing employees. When the number of Directors appointed by the Shareholders' Meeting exceeds twelve, the Company's European Works Council ("European Council") shall appoint a second Director representing employees. The procedures for voting in the Central Works Council and the European Council to appoint Directors are the same rules used to appoint the Secretaries of these Councils.
- 18) Pursuant to Article L. 225-28 of the French Commercial Code, the Director appointed by the Central Works Council must hold an employment contract with the Company or one of its direct or indirect subsidiaries whose registered head office was located on French territory at least two years before his or her appointment. Notwithstanding, the second Director appointed by the European Council must hold an employment contract with the Company or one of its direct or indirect subsidiaries at least two years before his or her appointment.
- 19) The Central Works Council and the European Council shall be informed of changes in the number of Directors appointed by the Shareholders' Meeting taken into account for purposes of applying the seventeenth paragraph of this Article.
- 20) Neither the Director representing employee shareholders elected by the Shareholders' Meeting pursuant to Article L. 225-23 of the French Commercial Code and these Articles of Association, nor the Director or Directors representing employees are taken into account to define the twelve-member threshold mentioned above, since this twelve-member threshold is determined when the employee Director or Directors are appointed.
- 21) The term of office of a Director representing employees is three years. Nevertheless, his or her term of office ends at the close of the Ordinary General Meeting that approves the financial statements for the previous fiscal year during which the said Director's term of office expired.
- 22) In case the number of Directors appointed by the Ordinary General Meeting falls to twelve or less, the term of office of the Director appointed by the European Council continues to the end of his or her term.
- 23) If at the close of a Shareholders' Meeting, the number of Directors appointed by the Meeting increases to more than twelve, the European Council shall appoint the second Director representing employees no later than within six months from the said Meeting.
- 24) The provisions governing the third paragraph of this Article shall not apply to the Directors appointed by the Central Works Council and the European Council.
- 25) In the case where the obligation to appoint one or more Directors representing employees pursuant to L. 225-27-1 of the French Commercial Code should cease to apply, the term of office of the Director or Directors representing employees shall end at the close of the Ordinary General Meeting that approves the financial statements for the year during which the obligation ceased to apply.
- 26) The Directors representing employees shall be disregarded for the purposes of determining the maximum number of Directors stipulated under Article L. 225-17 of the French Commercial Code and for purposes of applying the first paragraph of Article L. 225-18-1 of the said Code.

Eighteenth resolution

Amendment of Article 12 of the Company's Articles of Association in order to set the limit on the age of the Chairman of the Board at 70 years

Voting under the conditions of quorum and majority required for Extraordinary General Meetings, and upon presentation of

the report of the Board of Directors, the shareholders hereby approve to set the limit on the age of the Chairman of the Board at seventy years and to remove the exemption currently provided for by Article 12 of the Articles of Association.

Consequently, the shareholders resolve to amend Article 12, paragraph 3, of the Articles of Association as follows:

Former text	New text
<p>The Board may also appoint one or two Vice Chairmen (Vice-Président du Conseil d'administration). The rights and duties of the Chairman and of the Vice Chairman or Chairmen may be withdrawn from them at any time by the Board. The Chairman's rights and duties cease automatically no later than on the date of his 65th birthday. Notwithstanding the preceding provision, the Board may appoint, for a term of office not to exceed two years, an individual, from among its members, who is older than 65 years old but younger than 70 years old as the Chairman of the Board of Directors.</p>	<p>The Board may also appoint one or two Vice Chairmen (Vice-Président du Conseil d'administration). The rights and duties of the Chairman and of the Vice Chairman or Chairmen may be withdrawn from them at any time by the Board. The Chairman's rights and duties cease automatically no later than on the date of his or her 70th birthday.</p>

The rest of the Article to remains unchanged.

Nineteenth resolution

Amendment of Article 15 of the Company's Articles of Association in order to set the limit on the age of the President at 67 years

Voting under the conditions of quorum and majority required for Extraordinary General Meetings, and upon presentation

of the report of the Board of Directors, the shareholders hereby approve to set the limit on the age of the President at sixty-seven years.

Consequently, the shareholders resolve to amend Article 15, point 2, 3rd paragraph, of the Articles of Association as follows:

Former text	New text
<i>The President of the Company must be less than 65 years old during the exercise of his duties. Upon reaching this age limit during the exercise of his duties, his appointment terminates automatically (subject to the following sentence), and the Board of Directors appoints a new President of the Company. Notwithstanding the foregoing, the President of the Company remains in office and continues exercising his duties beyond the termination date until the date on which the Board appoints his successor. Subject to the age limit described above, a President remains eligible for reappointment.</i>	<i>The President of the Company must be less than 67 years old during the exercise of his or her duties. Upon reaching this age limit during the exercise of his or her duties, his or her appointment terminates automatically (subject to the following sentence), and the Board of Directors appoints a new President of the Company. Notwithstanding the foregoing, the President of the Company remains in office and continues exercising his or her duties beyond the termination date until the date on which the Board appoints his or her successor. Subject to the age limit described above, a President remains eligible for reappointment.</i>

The rest of the Article to remains unchanged.

Twentieth resolution

Amendment of Article 17 of the Company's Articles of Association for harmonization purposes with the French Order of December 9, 2010 implementing into French legislation the European Directive regarding the right of shareholders to be represented at Shareholders' Meetings by any person of their choice

Voting under the conditions of quorum and majority required for Extraordinary General Meetings, and upon presentation of the report of the Board of Directors, the shareholders hereby decide to harmonize the Articles of association with the French Order of December 9, 2010 implementing into French legislation the European Directive regarding the right of shareholders.

Consequently, the shareholders resolve to amend the Article 17, point 1, 5th paragraph, of the Articles of Association as follows:

Former text	New text
<i>No shareholder may delegate voting authority to another person except his spouse or to another shareholder or, if he is not a resident of France, by a registered intermediary in conformity with applicable regulations.</i>	<i>Any shareholder may delegate voting authority at Shareholders' Meetings in accordance with the terms and conditions provided for by applicable regulations.</i>

The rest of the Article to remains unchanged.

Resolutions presented in accordance with the provisions of Articles L. 2323-67 and R. 2323-14 of the French Labour Code and Articles L. 225-105 and R. 225-71 of the French Commercial Code

Resolution A

Circulation of a quarterly Newsletter by the employee Directors and the Director representing employee shareholders

Not approved by the Board of Directors

The Shareholders' Meeting decided to authorize the employee Directors and the Director representing employee shareholders to circulate a quarterly Newsletter to employees and shareholders wishing to sign up for it by means of a public blog, the address of which will be communicated to each shareholder when it is launched and of which they will be reminded at the time of each Shareholders' Meeting.

For this purpose, the Shareholders' Meeting delegates all powers to the Board of Directors to amend its rules of procedure and carry out all acts, formalities and make all declarations as a consequence of this decision in order to implement this measure no later than January 1, 2015.

Resolution B

Components of compensation of executive directors and employees compensation linked to industrial safety indicators

Not approved by the Board of Directors

In order to improve the protection of people and property and to contribute to reducing the risk of major accidents that could result from mechanisms leading, on a de facto basis, to fewer accidents being declared, the Shareholders' Meeting recommends:

- that the links that may be established between some components of compensation of executive directors or employees and industrial safety parameters and indicators not lead to creating incentives for not declaring certain accidents or safety incidents;
- that such links preferably relate to positive safety indicators such as the number of safety training hours or the number of anomaly or near-accident declarations, all elements of a nature to prevent the occurrence and the extent of accidents.

Resolution C

Expansion of individual share ownership

Not approved by the Board of Directors

The Shareholders' Meeting hereby decides to adopt the 10% additional dividend system provided by French law, which is reserved for shareholders who hold less than 0.5% of the share capital. This increase will be reserved for shareholders holding registered shares for at least 2 years.

For such purpose, the Shareholders' Meeting grants full authority to the Board of Directors to carry out all acts, formalities, and declarations consequent to this decision, in order to implement this measure no later than January 1, 2017.

In particular, the Shareholders' Meeting decided to amend article 20 of the Company's Articles of Association as follows:

Article 20 – Allocation of results

"The net income for the financial year, after deduction of the overhead and other social charges, as well as of any amortization of the business assets and of any provisions for commercial and industrial contingencies, constitutes the net profit.

From the said profit, reduced by the prior losses, if any, the following items are deducted in the indicated order:

- 1°) 5% to constitute the legal reserve fund until the said fund reaches one-tenth of the share capital;
- 2°) The amount set by the shareholders at a Shareholders' Meeting with a view to constitution of reserves of which it determines the allocation or the use;
- 3°) The amounts that the shareholders decide at a Shareholders' Meeting to carry forward.

The remainder is paid to the shareholders as dividends.

The Board of Directors may pay out interim dividends.

New text

“the annual dividend includes a 10% additional dividend intended for shareholders whose registered shares meet the conditions below.

Beginning on January 1, 2016, the shares recorded as of December 31 of each year as being registered shares for a minimum of two years, and which remain so until the dividend payment date, entitle their holders the right to receive a per share dividend with a 10% bonus, rounded down if necessary to the nearest cent, compared to the dividend per share distributed to the other shares, as long as the pre-bonus dividend per share is at least equal to the pre-bonus dividend per share distributed the previous year adjusted to take into account the variation in the number of shares from one year to another resulting from an increase in capital by means of incorporation of bonuses, reserves or profits or from a share split.

In the event that, after January 1, 2016, the Board of Directors, pursuant to authorization by the Shareholders' Meeting, should decide to increase the share capital through the incorporation of reserves, profits, or premiums, the shares recorded as registered shares for a minimum of two years as of the date of the beginning of the allotment operation, shall entitle their holders to the allotment of a number of shares that is 10% more than the number allotted to the other shares, in accordance with the same terms and procedures.

The new shares created in this manner shall be the same, for purposes of the computation of rights to the increased dividend and to increased allotments, to the previous shares on which they were based.

The increases defined in each of the two foregoing paragraphs may be amended or eliminated by a simple decision of the Extraordinary Shareholders' Meeting, according to the terms and procedures that the latter shall determine.

By application of the law, the number of shares eligible for these additional dividends and share allotments may not exceed, for the same shareholder, 0.5% of the Company share capital.”

The Shareholders' Meeting held to approve the financial statements for the financial year may decide to grant an option to each shareholder, with respect to all or part of the dividend or of the interim dividends, between payment of the dividend in cash and payment in shares.

The Shareholders' Meeting may decide at any time, but only on the basis of a proposal by the Board of Directors, to effect a complete or partial distribution of the amounts appearing in the reserve accounts, either in cash or in Company shares.”

Resolution D

Inclusion of employee Director(s) in the Board of Directors' organization

Not approved by the Board of Directors

Paragraph 5, Article 12 of the Articles of Association: The Board may establish one or more committees (*new wording*) within it responsible for considering questions submitted by the Board or by its Chairman for their consideration and opinion. The Board determines composition and powers of the committees, which carry out their activity under the supervision of the Board. (*new wording*) This composition must provide for at least one employee Director.

Resolution E

Distribution of attendance fees

Not approved by the Board of Directors

Paragraph 7, Article 12 of the Articles of Association: The Board apportions attendance fees amongst its members in whatever way it considers appropriate (*new wording*) based on the actual time spent at Board of Directors' meetings. In particular, it may allocate a larger share to Directors who are members of the above-mentioned committees than the amount apportioned to other Directors.

(new wording) Attendance fees must reflect a real investment within the governing bodies.

Abbreviations

b:	barrel
cf:	cubic feet
/d:	per day
\$ and/or dollar:	US dollar
t:	metric ton
boe:	barrel of oil equivalent
kboe/d:	thousand boe/d
kb/d:	thousand barrel/d
Btu:	British thermal unit
M:	million
B:	billion
MW:	megawatt
MWp:	megawatt peak (direct current)
TWh:	terawatt hour
API:	American Petroleum Institute
ERMI:	European Refining Margin Indicator. ERMI is an indicator intended to represent the margin after variable costs for a hypothetical complex refinery located around Rotterdam in Northern Europe. The indicator margin may not be representative of the actual margins achieved by TOTAL in any period because of TOTAL's particular refinery configurations, product mix effects or other company-specific operating conditions.
IFRS:	International Financial Reporting Standards
LNG:	liquefied natural gas
LPG:	liquefied petroleum gas
ROACE:	Return on average capital employed
ROE:	Return on equity
SEC:	United States Securities and Exchange Commission

Conversion table

1 boe = 1 barrel of crude oil = approx. 5,403 cf of gas* in 2013
1 b/d = approx. 50t/y
1 t = approx 7.5 b (for a gravity of 37° API)
1 Bm3/y = approx. 0.1 Bcf/d
1 m3 = approx 35.3 cf
1 t of LNG = approx. 48 kcf of gas
1 Mt/y of LNG = approx. 131 Mcf/d

* This ratio is calculated based on the actual average equivalent energy content of TOTAL's natural gas reserves and is subject to change.

Definitions

The terms "TOTAL" and "Group" as used in this document refer to TOTAL S.A. collectively with all of its direct and indirect consolidated subsidiaries located in, or outside of France.

The terms "Company" and "issuer" as used in this document only refer to TOTAL S.A., parent company of the Group.

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Request for copies of documents and information

(as indicated in Article R. 225-83 of the French Commercial Code)

Let us reduce our environmental footprint... Documents indicated by the French Commercial Code are accessible on the Group website **total.com** (Investors/ Individual Shareholders/Shareholders' Meetings/2014)

It is however possible for you to receive these documents by mail with the below request addressed to: **BNP Paribas Securities Services** before the Shareholders' Meeting.

I the undersigned,

Last Name First Name

Mailing Address

in my capacity as shareholder of **TOTAL S.A.**

hereby request the Company to send me, at no charge to me and prior to the Combined Shareholders' Meeting of May 16, 2014, the documents and information indicated in Article R. 225-83 of the French Commercial Code.

Signed at _____, on _____ 2014

Signature:

Note: In accordance with the provisions of Article R. 225-88 paragraph 3 of the French Commercial Code, any shareholder in possession of registered shares may, by a single request, obtain from the Company the documents and information referred to under Article R. 225-83 of the French Commercial Code on the occasion of each Meeting held subsequently to the Meeting designated above. If the shareholder wishes to take advantage of this service, he/she must so specify on the present request.

Mail to:

BNP Paribas Securities Services – C.T.S. Assemblées – Les Grands Moulins de Pantin
9 rue du Débarcadère – 93761 Pantin cedex – France – Fax number: +33 (0)1 40 14 58 90



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