

EXECUTION VERSION

Dated 10 June 2020

Amended and Restated Agency Agreement

relating to
Total S.A.
Total Capital
Total Capital Canada Ltd.
Total Capital International
€40,000,000,000 Euro Medium Term Note Programme
Due from seven days from the date of original issue
arranged by Citigroup Global Markets Limited

between

Total S.A.

as Issuer and as Guarantor in respect of Notes
issued by Total Capital, Total Capital Canada Ltd. and Total Capital International

Total Capital
Total Capital Canada Ltd.
Total Capital International

as Issuer

Citibank, N.A., London Branch

as Fiscal Agent, Principal Paying Agent and Calculation Agent

and others

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This Agreement is made as of **10 June 2020**.

Between:

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

Whereas:

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

It is agreed as follows:

1. Interpretation

1.1 Definitions

Capitalised terms used in this Agreement but not defined in this Agreement shall have the meanings given to them in the Dealership Agreement relating to the Programme. In this Agreement:

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

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

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

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

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

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

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

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

“**Clearstream**” means Clearstream Banking, société anonyme

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

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

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

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

“**Conditions**” means in respect of the Notes of each Series the terms and conditions applicable thereto which shall be substantially in the form set out in Schedule 2 as modified, with respect to any Notes represented by a Global Note, by the provisions of such Global Note, shall incorporate any additional provisions forming part of such terms and conditions set out in the Final Terms relating to the Notes of that Series and shall be endorsed on the Definitive Notes subject to amendment and completion as referred to in the first paragraph of Schedule 2 Part 2 and any reference to a particularly numbered Condition shall be construed accordingly

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

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

“**Euroclear**” means Euroclear Bank SA/NV

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

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

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

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

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

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

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

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

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

“Outstanding” means, in relation to the Notes of any Series, all the Notes issued other than (a) those that have been redeemed in accordance with the Conditions, (b) those in respect of which the date for redemption in accordance with the Conditions has occurred and the redemption moneys (including all interest accrued on such Notes to the date for such redemption and any interest payable after such date) have been duly paid to the Fiscal Agent as provided in this Agreement and remain available for payment against presentation and surrender of Notes, Receipts and/or Coupons, as the case may be, (c) those which have become void or in respect of which claims have become prescribed, (d) those which have been purchased and cancelled as provided in the Conditions, (e) those mutilated or defaced Notes that have been surrendered in exchange for replacement Notes, (f) (for the purpose only of determining how many Notes are outstanding and without prejudice to their status for any other purpose) those Notes alleged to have been lost, stolen or destroyed and in respect of which replacement Notes have been issued and (g) any Temporary Global Note to the extent that it shall have been exchanged for a Permanent Global Note and any Global Note to the extent that it shall have been exchanged for one or more Definitive Notes, in either case pursuant to its provisions; *provided that*, for the purposes of (i) ascertaining the right to attend and vote at any meeting of Noteholders and (ii) the determination of how many Notes are outstanding for the purposes of Condition 10 and Schedule 3, those Notes that are beneficially held by, or are held on behalf of, the Total, Total Capital, Total Capital Canada or Total Capital International or any of their respective subsidiaries and not cancelled shall (unless and until ceasing to be so held) be deemed not to be outstanding. Save for the purposes of the proviso herein, in the case of any Notes represented by a NGN, the Fiscal Agent shall rely on the records of Euroclear and Clearstream in relation to any determination of the nominal amount outstanding of each NGN

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

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

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

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

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

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

“**Series**” means a series of Notes, either issued on the same date or in more than one Tranche on different dates, that (except in respect of the first payment of interest and their issue price) have identical terms and are expressed to have the same series number

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

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

“**Subsidiary**” means, at any particular time, a company which is then directly or indirectly controlled, or more than 50 per cent. of whose issued equity share capital (or equivalent) is then beneficially owned, by the Relevant Issuer, or (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor and/or one or more of their respective Subsidiaries. For a company to be “**controlled**” by another means that the other (whether directly or indirectly and whether by the ownership of share capital, the possession of voting power, contract or otherwise) has the power to appoint and/or remove all or the majority of the members of the Board of Directors or other governing body of that company or otherwise controls or has the power to control the affairs and policies of that company

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

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

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

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

1.2 Construction of Certain References:

References to:

- (a) the records of Euroclear and Clearstream shall be to the records that each of Euroclear and Clearstream holds for its customers which reflect the amount of such customers’ interests in the Notes

- (b) other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions
- (c) principal and interest shall be construed in accordance with Condition 7; and
- (d) costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof.

1.3 Headings:

Headings shall be ignored in construing this Agreement.

1.4 Contracts:

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

1.5 Schedules:

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

1.6 Alternative Clearing System:

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

1.7 Contracts (Rights of Third Parties) Act 1999:

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

2. Appointment and Duties

2.1 Fiscal Agent

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

2.2 Paying Agents

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

2.3 Calculation Agent

Citibank London may be appointed as Calculation Agent in respect of any Series of Notes by agreement with each of the Relevant Issuer and (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor. Citibank London shall be

treated as having agreed to act as Calculation Agent in respect of a Series if it shall have received the form of Final Terms (in draft or final form) naming it as Calculation Agent no later than (i) in the case of issues of Notes not listed on a stock exchange, the first date on which it is required to make any calculation or determination; (ii) in the case of issues of Notes listed on a stock exchange, one Business Day prior to the date on which it is required to make any calculation or determination (iii) in the case of issues of Notes listed on Euronext Paris and/or any other stock exchange and so long as the rules of any such exchange(s) require publication in a daily newspaper, seven Business Days prior to the date on which it is required to make any calculation or determination, and shall not have notified the Relevant Issuer that it does not wish to be so appointed on the same Business Day of such receipt in the case of (i) and (ii) above and within two Business Days of such receipt in the case of (iii) above.

2.4 Agents' Duties

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

2.5 Common Safekeeper

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

2.6 Conditions of Appointment

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

3. Issue of Notes

3.1 Preconditions to Issue

The Relevant Issuer shall not agree to any Issue Date unless it is a Business Day. Before issuing any Notes that are intended to be cleared through a clearing system other than Euroclear or Clearstream the Relevant Issuer shall inform the Fiscal Agent of its wish to issue such Notes and shall agree with the Fiscal Agent the procedure for issuing such Notes, in the case of Notes

that are to be cleared through such other clearing system, which agreement shall cover the time, date and place for the delivery of the relevant Global Note by the Fiscal Agent, whether such delivery is to be free of payment or against payment, an appropriate method for determining non-U.S. beneficial ownership of Notes in accordance with applicable U.S. law and the method by which the Fiscal Agent is to receive any payment, and hold any moneys, on behalf of the Relevant Issuer.

3.2 Notification

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

3.3 Issue of Global Notes

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

3.4 Delivery of Global Notes

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

- (a) in the case of a Tranche (other than for a Syndicated Issue) intended to be cleared through a clearing system, on the Business Day immediately preceding its Issue Date: (i) save in the case of a Global Note which is a NGN to the Common Depository or to such clearing system or other depository for a clearing system as shall have been agreed between the Relevant Issuer and the Fiscal Agent, and (ii) in the case of a Global Note which is a NGN, to the Common Safekeeper together with the instructions to effectuate the same, together with instructions to the clearing systems to whom (or to whose Common Depository or Common Safekeeper) such Global Note has been delivered to credit the underlying Notes represented by such Global Note to the securities account(s) at such clearing systems (or with Approved Intermediaries) that have been notified to the Fiscal Agent by the Relevant Issuer on a delivery against payment basis or, if notified to the Fiscal Agent by the Relevant Issuer, on a delivery free of payment basis; or
- (b) in the case of a Syndicated Issue, on the Issue Date at or about the time specified in the relevant Subscription Agreement (i) save in the case of a Global Note which is a NGN to, or for the order of, the Lead Manager at such place as shall be specified in the relevant Subscription Agreement (or such other time or date and/or place as may have been agreed between the Relevant Issuer and the Fiscal Agent) and (ii) in the case of a Global Note which is a NGN, to the Common Safekeeper for Euroclear and Clearstream together with instructions to effectuate same, in each case against the delivery to the Relevant Issuer of evidence that instructions for payment of the

subscription moneys due has been made or will be made to the Relevant Issuer, such evidence to be in the form set out in such Subscription Agreement; or

- (c) otherwise, at such time, on such date, to such person and in such place as may have been agreed between the Relevant Issuer and the Fiscal Agent.

3.5 Clearing Systems

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

3.6 Advance Payment

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

3.7 Exchange for Permanent Global Notes and Definitive Notes

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

3.8 Signing of Notes, Receipts, Coupons and Talons

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

issued in such circumstances shall nevertheless be valid and binding obligations of the Relevant Issuer. Definitive Notes, Receipts, Coupons and Talons shall be security printed in accordance with all applicable stock exchange requirements.

3.9 Details of Notes Delivered

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

3.10 Cancellation

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

3.11 Outstanding Amount

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

3.12 Procedures Memorandum

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

3.13 Separate Series Offerings

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

Any Separate Series Document may constitute a prospectus for the purposes of the Prospectus Regulation and, in any such case, such fact will be stated in the relevant Separate Series Document. Any Separate Series Document that does not constitute a prospectus for the

purposes of the Prospectus Regulation may, following its initial publication and the issue of the Notes to which it relates, be restated and as so restated may be approved by the AMF and constitute a separate prospectus for such purposes.

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

4. Payment

4.1 Payment to the Fiscal Agent

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

4.2 Pre-advice of Payment

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

4.3 Payment by Agents

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

4.4 Notification of Non-payment

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

4.5 Payment After Failure to Pre-advise or Late Payment

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

4.6 Suspension of Payment by Agents

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

4.7 Reimbursements of Agents

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

4.8 Method of payment to Fiscal Agent

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

4.9 Moneys held by Fiscal Agent

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

4.10 Partial Payments

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

4.11 Interest

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

4.12 Void Global Note

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

4.13 FACTA Withholding and Reporting Obligations

- (i) **Mutual Undertaking Regarding Information Reporting and Collection Obligations.** Each party shall, within ten business days of a written request by another party, supply to that other party such forms, documentation and other information relating to it, its operations, or any Notes as that other party reasonably requests for the purposes of that other party's compliance with Applicable Law and shall notify the relevant other party reasonably promptly in the event that it becomes aware that any of the forms, documentation or other information provided by such party is (or becomes) inaccurate in any material respect; provided, however, that no party shall be required

to provide any forms, documentation or other information pursuant to this Clause 4.13(i) to the extent that: (i) any such form, documentation or other information (or the information required to be provided on such form or documentation) is not reasonably available to such party and cannot be obtained by such party using reasonable efforts; or (ii) doing so would or might in the reasonable opinion of such party constitute a breach of any: (a) Applicable Law; (b) fiduciary duty; or (c) duty of confidentiality. For purposes of this Clause 4.13(i), “Applicable Law” shall be deemed to include (i) any rule or practice of any Authority by which any party is bound or with which it is accustomed to comply; (ii) any agreement between any Authorities; and (iii) any agreement between any Authority and any party that is customarily entered into by institutions of a similar nature.

- (ii) **Notice of Possible Withholding Under FATCA.** The relevant Issuer shall notify each Agent in the event that it determines that any payment to be made by an Agent under any Notes is a payment which could be subject to FATCA Withholding if such payment were made to a recipient that is generally unable to receive payments free from FATCA Withholding, and the extent to which the relevant payment is so treated, provided, however, that the Issuer’s obligation under this Clause 4.13(ii) shall apply only to the extent that such payments are so treated by virtue of characteristics of the Issuer, such Notes, or both.
- (iii) **Agent Right to Withhold.** Notwithstanding any other provision of this Agreement, each Agent shall be entitled to make a deduction or withholding from any payment which it makes under any Notes for or on account of any Tax, if and only to the extent so required by Applicable Law, in which event the Agent shall make such payment after such deduction or withholding has been made and shall account to the relevant Authority within the time allowed for the amount so deducted or withheld or, at its option, shall reasonably promptly after making such payment return to the Issuer the amount so deducted or withheld, in which case, the Relevant Issuer shall so account to the relevant Authority for such amount. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 4.13(iii).
- (iv) **Issuer Right to Redirect.** In the event that the Relevant Issuer determines in its sole discretion that any deduction or withholding for or on account of any Tax will be required by Applicable Law in connection with any payment due to any of the Agents on any Notes, then the Relevant Issuer will be entitled to redirect or reorganise any such payment in any way that it sees fit in order that the payment may be made without such deduction or withholding provided that, any such redirected or reorganised payment is made through a recognised institution of international standing and otherwise made in accordance with this Agreement. The Relevant Issuer will promptly notify the Agents of any such redirection or reorganisation. For the avoidance of doubt, FATCA Withholding is a deduction or withholding which is deemed to be required by Applicable Law for the purposes of this Clause 4.13(iv).

5. Repayment

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

6. Early Redemption and Exercise of Options

6.1 Notice to Fiscal Agent

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

6.2 Drawing on Partial Redemption or Exercise of Option

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

6.3 Notice to Noteholders

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

6.4 Option Exercise Notices

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

7. Cancellation, Destruction, Records and Reporting Requirements

7.1 Cancellation

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

7.2 Cancellation by Issuer

If the Relevant Issuer or (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor or any of their subsidiaries purchase any Notes that are to be cancelled in accordance with the Conditions, the Relevant Issuer or the Guarantor, as the case may be, shall cancel them or procure their cancellation, promptly inform the Fiscal Agent in writing and send them to the Fiscal Agent.

7.3 Destruction

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

7.4 Records

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

7.5 Reporting Requirements

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

8. Coupon Sheets

As regards each Note issued with a Talon, the Fiscal Agent shall, on or after the due date for exchange of such Talon, make available in exchange for such Talon at the specified office of the Fiscal Agent a further coupon sheet and, if relevant, a further Talon appertaining to such

Note, but subject always to the Relevant Issuer having procured the delivery of a supply of such coupon sheets to the Fiscal Agent. To the extent that any Coupon in any such coupon sheet shall have become void before issue, the Fiscal Agent shall cancel such Coupon and destroy it in accordance with the provisions of Clause 7.3.

9. Replacement Notes, Receipts, Coupons and Talons

9.1 Replacement

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

9.2 Receipts, Coupons and Talons on Replacement Notes

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

9.3 Cancellation

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

9.4 Notification

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

9.5 Presentation after Replacement

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

10. Documents and Forms

10.1 Fiscal Agent

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

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

Agent (or its agent on its behalf) shall authenticate such Definitive Notes immediately before their issue);

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

10.2 Notes etc. held by Agents

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

10.3 Updated Notes and other documents

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

11. Duties of Calculation Agent

The Calculation Agent shall perform the duties expressed to be performed by it in the Conditions in respect of each Series of Notes in respect of which it is appointed as Calculation Agent. As soon as practicable after the relevant time on each Interest Determination Date or such time on such date as the Conditions may require to be calculated any rate or amount, any quotation to be obtained or any determination or calculation to be made by the Calculation Agent, the Calculation Agent shall determine such rate and calculate the Interest Amounts in respect of each denomination of the Notes for the relevant Interest Accrual Period, Interest Period or Interest Payment Date, calculate the Redemption Amount or Instalment Amount, obtain such quotation and/or make such determination or calculation, as the case may be, and cause the Rate of Interest and the Interest Amounts for each Interest Accrual Period, Interest Period or Interest Payment Date and, if required, the relevant Interest Payment Date and, if required to be calculated, any Redemption Amount or Instalment Amount to be notified to any other Calculation Agent appointed in respect of the Notes that is to make a further calculation upon receipt of such information, the Fiscal Agent, the Relevant Issuer, each of the Paying Agents, the relevant Noteholders and, if the relevant Notes are to be listed on a stock exchange and the rules of such exchange so require, such exchange as soon as possible after their determination but in no event later than (i) the commencement of the relevant Interest Period, if determined prior to such time, in the case of notification to such exchange of a Rate of Interest

and Interest Amount, or (ii) in all other cases, the fourth Business Day after such determination. If the Calculation Agent at any material time does not make any determination or calculation or take any action that it is required to do pursuant to the Conditions, it shall forthwith notify the Relevant Issuer, (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor and the Fiscal Agent.

12. Fees and Expenses

12.1 Fees

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

12.2 Costs

The Relevant Issuer or (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) failing whom the Guarantor, shall also pay on demand all reasonable out-of-pocket expenses (including legal, advertising, telex and postage expenses) properly incurred by the Agents in connection with their services together with any applicable value added tax, sales, stamp, issue, registration, documentary or other taxes or duties.

13. Indemnity

13.1 By Relevant Issuer and Guarantor

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

13.2 By Agents

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

13.3 Survival of Indemnities

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

14. General

14.1 No Agency or Trust

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

14.2 Holder to be Treated as Owner

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

14.3 No Lien

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

14.4 Taking of Advice

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

14.5 Reliance on Documents etc.

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

14.6 Other Relationships

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

14.7 List of Authorised Persons

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

14.8 Sanctions

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

15. Changes in Agents

15.1 Appointment and Termination

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

15.2 Resignation

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

15.3 Condition to Resignation and Termination

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

15.4 Change of Office

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

15.5 Automatic Termination

The appointment of the Fiscal Agent shall forthwith terminate if the Fiscal Agent becomes incapable of acting, is adjudged bankrupt or insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of its creditors, consents to the appointment of a receiver, administrator or other similar official of all or a substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for the insolvency, winding-up or dissolution of the Fiscal Agent, a receiver, administrator or other similar official of the Fiscal Agent or all or a substantial part of its property is appointed, a court order is entered approving a petition filed by or against it under applicable bankruptcy or insolvency law, or a public officer takes charge or control of the Fiscal Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation.

15.6 Delivery of Records

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

15.7 Successor Corporations

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

15.8 Notices

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

as practicable, notice of any succession under Clause 15.7 of which it is aware. The Relevant Issuer shall give Noteholders, as soon as practicable, notice of any termination under Clause 15.5 of which it is aware.

16. Communications

16.1 Method

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

16.2 Deemed Receipt

Any communication from any party to any other under this Agreement shall be effective (if by fax) when the relevant delivery receipt is received by the sender, and (if in writing) when delivered, *provided that* any communication which is received (or deemed to take effect in accordance with the foregoing) outside business hours or on a non-business day in the place of receipt shall be deemed to take effect at the opening of business on the next following business day in such place. Any communication delivered to any party under this Agreement which is to be sent by fax will be written legal evidence.

17. Notices

17.1 Publication

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

17.2 Notices from Noteholders

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

18. Counterparts

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

19. Governing Law and Jurisdiction

19.1 Governing Law

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

19.2 Submission to Jurisdiction

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

19.3 Process Agent

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

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

The Issuer and Guarantor
Total S.A.

By: Antoine Larenaudie, Group Treasurer

The Issuer
Total Capital

By: Antoine Larenaudie, duly authorised signatory of
Total Finance Corporate Services Limited

By:

The Issuer
Total Capital Canada Ltd.

By:

The Issuer
Total Capital International

By: Antoine Larenaudie, Director, duly authorised signatory of
Total Finance Corporate Services Limited

By:

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

By:

Banque Internationale à Luxembourg
The Luxembourg Paying Agent

By:

By:

The Paris Paying Agent
Citibank Europe Plc

By:

Schedule 1

Part 1

Form of CGN Temporary Global Note

[Total S.A./Total Capital/Total Capital Canada Ltd./Total Capital International]
[A French *société anonyme*/a corporation incorporated
under the Business Corporations Act (Alberta) on 9 April 2007] with issued share capital of
[€6,504,749,885.00/€300,000/no par value/€300,000]
with [a term expiring, unless extended, on [22 March 2099/15 December 2098
/an indefinite term/13 December 2103]
Registered office: [2, place Jean Millier, La Défense 6, 92400 Courbevoie, France/2900, 240 –
4th Avenue S.W., Calgary, Alberta, T2P 4H4, Canada]
[Registered with the *Registre du Commerce et des Sociétés de Nanterre*
on [12 February 1991/15 December 1999/13 December 2004 under number RCS
[542051180/428292023/479 858 854]/[with Corporate Access Number 2013134453]

Euro Medium Term Note Programme

Temporary Global Note Temporary Global Note No. [●]

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

1. Interpretation and Definitions

References in this Temporary Global Note to the “Conditions” are to the Terms and Conditions applicable to the Notes (which are in the form set out in Schedule 2 Part 2 to the Amended and Restated Agency Agreement dated 10 June 2020 (as further amended and/or supplemented as at the Issue Date, the “Agency Agreement”) between the Issuer, [Total Capital/Total Capital Canada Ltd./Total Capital International/the Guarantor], Citibank, N.A., London Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this temporary Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Second Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this temporary Global Note shall have the meanings given to them in the Conditions or the Agency Agreement. If Part A of the Second Schedule hereto specifies that the applicable TEFRA exemption is either “C Rules” or “not applicable”, this temporary Global Note is a “C Rules Note”, otherwise this Temporary Global Note is a “D Rules Note”.

2. Aggregate Nominal Amount

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

3. Promise to Pay

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

4. Exchange

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

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

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

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

The Definitive Notes for which this Temporary Global Note or a Permanent Global Note may be exchangeable shall be duly executed and authenticated, shall, in the case of Definitive Notes, have attached to them all Coupons (and, where appropriate, Talons) in respect of interest, and all Receipts in respect of Instalment Amounts, that have not already been paid on this Temporary Global Note or the Permanent Global Note, as the case may be, shall be security

printed and shall be substantially in the form set out in the Schedules to the Agency Agreement as supplemented and/or modified and/or superseded by the terms of the Second Schedule hereto.

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

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

5. Benefit of Conditions

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

6. Payments

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

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

Any payments that are made in respect of this Temporary Global Note shall be made to its holder against presentation and (if no further payment falls to be made on it) surrender of it at the specified office of the Fiscal Agent or of any other Paying Agent provided for in the Conditions. If any payment in full of principal is made in respect of any Note represented by this Temporary Global Note, the portion of this Temporary Global Note representing such Note shall be cancelled and the amount so cancelled shall be endorsed by or on behalf of the Fiscal Agent in Part I of the First Schedule hereto (such endorsement being *prima facie* evidence that the payment in question has been made) whereupon the nominal amount hereof shall be reduced for all purposes by the amount so cancelled and endorsed. If any other payments are made in respect of the Notes represented by this Temporary Global Note, a record of each such payment shall be endorsed by or on behalf of the Fiscal Agent on an additional schedule hereto (such endorsement being *prima facie* evidence that the payment in question has been made). In the

case of payments made in respect of Notes not being issued outside the Republic of France, proof of non-residency (if any) shall be supplied to the Fiscal Agent by Euroclear, Clearstream or any alternative clearing system in accordance with the rules of that clearing system. For the purpose of any payments made in respect of this Temporary Global Note, the words “in the relevant place of presentation” shall not apply in the definition of “business day” in Condition 6(g).

7. Cancellation

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

8. Events of Default

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

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Temporary Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the Amended and Restated Deed of Covenant (as supplemented and/or amended as at the Issue Date, the “**Deed of Covenant**”) executed by the Total, Total Capital, Total Capital Canada Ltd. and Total Capital International as of 10 June 2020 (a copy of which is available for inspection at the specified office of the Fiscal Agent and which [each of] the Issuer [and the Guarantor] acknowledges to apply to the Notes represented by this Temporary Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Temporary Global Note to or to the order of the Fiscal Agent for reduction of the nominal amount of Notes represented by this Temporary Global Note by such amount as may be stated in such notice by endorsement in Part I of the First Schedule hereto and a corresponding endorsement in Part II of the First Schedule hereto of such nominal amount of Notes formerly represented hereby as the nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant. Upon each such notice being given, this Temporary Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

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

9. Notices

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

10. [Interest Act (Canada)]

For purposes of disclosure pursuant to the *Interest Act* (Canada) and not for any other purpose, (i) whenever any interest is calculated under the Conditions using a rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (x) the applicable rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, (y) multiplied by the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded) ends, and (z) divided by 360 or 365 (or such other period that is less than a calendar year), as the case may be.]¹

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

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

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

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

Dated as of the Issue Date.

[Total S.A./

Total Capital

By its duly authorised signatory:

Total Finance Corporate Services Limited/

Total Capital Canada Ltd./

Total Capital International

By its duly authorised signatory:

Total Finance Corporate Services Limited]

By:

¹ Insert for Notes issued by Total Capital Canada.

Certificate of Authentication

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

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

By:

Authorised Signatory
For the purposes of authentication only.

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

The First Schedule

Part I

Nominal Amount of Notes Represented by this Temporary Global Note

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

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

**Part II
Direct Rights**

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

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

The Second Schedule

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

Part 2
Form of CGN Permanent Global Note

[Total S.A./Total Capital/Total Capital Canada Ltd./Total Capital International]
[A French *société anonyme*/a corporation incorporated under the Business Corporations Act (Alberta) on 9 April 2007] with issued share capital of [€6,504,749,885.00/€300,000/no par value/€300.000] with [a term expiring, unless extended, on [22 March 2099/15 December 2098/an indefinite term/13 December 2103]
Registered office: [2, place Jean Millier, La Défense 6, 92400 Courbevoie, France/2900, 240 – 4th Avenue S.W., Calgary, Alberta, T2P 4H4, Canada]
[Registered with the *Registre du Commerce et des Sociétés de Nanterre* on [12 February 1991/15 December 1999/13 December 2004] under [number RCS [542051180/428292023/479 858 854]/[with Corporate Access Number 2013134453]

Euro Medium Term Note Programme

Permanent Global Note
Permanent Global Note No. [●]

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

1. Interpretation and Definitions

References in this Permanent Global Note to the “Conditions” are to the Terms and Conditions applicable to the Notes (which are in the form set out in Schedule 2 Part 2 to the Amended and Restated Agency Agreement dated 10 June 2020 (as further amended and/or supplemented as at the Issue Date, the “Agency Agreement”) between the Issuer, [Total Capital/ Total Capital Canada Ltd./Total Capital International/the Guarantor], Citibank, N.A., London Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this Permanent Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Third Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Permanent Global Note shall have the meanings given to them in the Conditions or the Agency Agreement.

2. Aggregate Nominal Amount

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

3. Promise to Pay

Subject as provided herein, the Issuer, for value received, promises to pay to the bearer of this Permanent Global Note, upon presentation and (when no further payment is due in respect of this Permanent Global Note) surrender of this Permanent Global Note, on the Maturity Date (or on such earlier date as the amount payable upon redemption under the Conditions may become repayable in accordance with the Conditions) the amount payable upon redemption under the

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

4. Exchange

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

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

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

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

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

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

If, for any actual or alleged reason that would not have been applicable had there been no exchange of this Permanent Global Note (or part of this Permanent Global Note) or in any other circumstances whatsoever, the Issuer does not perform or comply with any one or more of what

are expressed to be its obligations under any Definitive Notes, then any right or remedy relating in any way to the obligation(s) in question may be exercised or pursued on the basis of this Permanent Global Note despite its stated cancellation after its exchange in full, as an alternative, or in addition, to the Definitive Notes (or the Coupons Receipts or Talons appertaining to them as appropriate). With this exception, upon exchange in full and cancellation of this Permanent Global Note for Definitive Notes, this Permanent Global Note shall become void.

5. Benefit of Conditions

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

6. Payments

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

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

7. Prescription

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

8. Meetings

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

9. Cancellation

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

whereupon the nominal amount hereof shall be reduced for all purposes by the amount so cancelled and endorsed.

10. Purchase

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

11. Issuer's Options

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

12. Noteholders' Options

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

13. Events of Default

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

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Permanent Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the Amended and Restated Deed of Covenant (as supplemented and/or amended as at the Issue Date, the "**Deed of Covenant**") executed by the Issuer, Total Capital, Total Capital Canada Ltd. and Total Capital International as of 10 June 2020 (a copy of which is available for inspection at the specified office of the Fiscal Agent and which [each of] the Issuer [and the Guarantor] acknowledges to apply to the Notes represented by this Permanent Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Permanent Global Note to or to the order of the Fiscal Agent for reduction of the nominal amount of Notes represented by this Permanent Global Note by such amount as may be stated in such notice by endorsement in Part I of the First Schedule hereto and a corresponding endorsement in Part II of the First Schedule hereto of such nominal amount of Notes formerly represented hereby as the nominal amount of Notes in respect of which Direct Rights have arisen under the Deed of Covenant. Upon each such notice being given, this Permanent Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

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

14. Notices

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

15. Negotiability

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

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

16. [Interest Act (Canada)]

For purposes of disclosure pursuant to the Interest Act (Canada), and not for any other purpose, (i) whenever any interest is calculated under the Conditions using a rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (x) the applicable rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, (y) multiplied by the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded) ends, and (z) divided by 360 or 365 (or such other period that is less than a calendar year), as the case may be.]²

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

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

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

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

Dated as of the Issue Date.

² Insert for Notes issued by Total Capital Canada.

[Total S.A./

Total Capital

By its duly authorised signatory:

Total Finance Corporate Services Limited/

Total Capital Canada Ltd./

Total Capital International

By its duly authorised signatory:

Total Finance Corporate Services Limited]

By:

Certificate of Authentication

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

The Fiscal Agent

Citibank, N.A., London Branch

By:

Authorised Signatory

For the purposes of authentication only.

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

The First Schedule

Part I

Nominal Amount of Notes Represented by this Permanent Global Note

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

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

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

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

**The Second Schedule
Payments of Interest**

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

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

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

Part 3
Form of NGN Temporary Global Note

[Total S.A./Total Capital/Total Capital Canada Ltd./Total Capital International]
[A French *société anonyme*/ a corporation incorporated under the Business Corporations Act
(Alberta) on 9 April 2007] with issued share capital of
[€6,504,749,885.00 /€300,000/no par value/€300,000]
with [a term expiring, unless extended, on [22 March 2099/15 December 2098
/an indefinite term/13 December 2103]
Registered office: [2, place Jean Millier, La Défense 6, 92400 Courbevoie, France/2900, 240 –
4th Avenue S.W., Calgary, Alberta, T2P 4H4, Canada]
[Registered with the *Registre du Commerce et des Sociétés de Nanterre*]
on [12 February 1991/15 December 1999//13 December 2004] under [number RCS
[542051180/428292023/479 858 854]/[with Corporate Access Number 2013134453]

Euro Medium Term Note Programme

Temporary Global Note
Temporary Global Note No. [●]

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

1. Interpretation and Definitions

References in this Temporary Global Note to the “Conditions” are to the Terms and Conditions applicable to the Notes (which are in the form set out in Schedule 2 Part 2 to the Agency Agreement (as amended or supplemented as at the Issue Date, the “Agency Agreement”) dated 10 June 2020 between the Issuer, [Total Capital/Total Capital Canada Ltd./Total Capital International/the Guarantor], Citibank, N.A., London Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this Temporary Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Temporary Global Note shall have the meanings given to them in the Conditions or the Agency Agreement. If the Second Schedule hereto specifies that the applicable TEFRA exemption is either “C Rules” or “not applicable”, this Temporary Global Note is a “C Rules Note”, otherwise this Temporary Global Note is a “D Rules Note”.

2. Aggregate Nominal Amount

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

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

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

3. **Promise to Pay**

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

4. **Exchange**

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

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

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

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

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

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

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

5. Benefit of Conditions

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

6. Payments

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

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

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

Conditions and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant Clearing Systems referred to herein shall not affect such discharge. If any payment in full or in part of principal or, in the case of Instalment Notes, payment of an Instalment Amount, is made in respect of any Note represented by this Temporary Global Note, the Issuer shall procure that details of such payment shall be entered *pro rata* in the records of the relevant Clearing Systems and, upon any such entry being made, the nominal amount of the Notes recorded in the records of the relevant Clearing Systems and represented by this Temporary Global Note shall be reduced by the aggregate nominal amount of the Notes so redeemed or by the aggregate amount of the Instalment Amount so paid. If any other payments are made in respect of the Notes represented by this Temporary Global Note, the Issuer shall procure that a record of each such payment shall be entered *pro rata* in the records of the relevant Clearing Systems. For the purpose of any payments made in respect of this Temporary Global Note, the words "in the relevant place of presentation" shall not apply in the definition of "business day" in Condition 6(g).

7. Cancellation

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

8. Events of Default

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

If principal in respect of any Notes is not paid when due (but subject as provided below), the holder of this Temporary Global Note may from time to time elect that Direct Rights under the provisions of (and as defined in) the Deed of Covenant (as supplemented and/or amended as at the Issue Date, the "**Deed of Covenant**") executed by the Issuer, Total Capital, Total Capital Canada Ltd. and Total Capital International as of 10 June 2020 (a copy of which is available for inspection at the specified office of the Fiscal Agent and which [each of] the Issuer [and the Guarantor] acknowledges to apply to the Notes represented by this Temporary Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Temporary Global Note to or to the order of the Fiscal Agent. Upon each such notice being given, this Temporary Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

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

9. Notices

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

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

10. [Interest Act (Canada)]

For purposes of disclosure pursuant to the *Interest Act* (Canada) and not for any other purpose, (i) whenever any interest is calculated under the Conditions using a rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (x) the applicable rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, (y) multiplied by the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded) ends, and (z) divided by 360 or 365 (or such other period that is less than a calendar year), as the case may be.]³

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

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

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

Dated as of the Issue Date.

[Total S.A./

Total Capital

By its duly authorised signatory:

Total Finance Corporate Services Limited/

Total Capital Canada Ltd./

Total Capital International

By its duly authorised signatory:

Total Finance Corporate Services Limited]

By:

³ Insert for Notes issued by Total Capital Canada.

Certificate of Authentication

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

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

By:

Authorised Signatory
For the purposes of authentication only.

Effectuation

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

The Common Safekeeper
[Common Safekeeper]

By:

Authorised Signatory
For the purposes of effectuation only.

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

Schedule

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

Part 4
Form of NGN Permanent Global Note

[Total S.A./Total Capital/Total Capital Canada Ltd./Total Capital International]
[A French *société anonyme*/ a corporation incorporated under the Business Corporations Act
(Alberta) on 9 April 2007] with issued share capital of [€6,504,749,885.00/€300,000
/no par value/€300.000]
with [a term expiring, unless extended, on [22 March 2099/15 December 2098
/an indefinite term/13 December 2103]
Registered office: [2, place Jean Millier, La Défense 6, 92400 Courbevoie, France/2900, 240 –
4th Avenue S.W., Calgary, Alberta, T2P 4H4, Canada]
[Registered with the *Registre du Commerce et des Sociétés de Nanterre*
on [12 February 1991/15 December 1999/13 December 2004] under [number RCS
[542051180/428292023/479 858 854]/[with Corporate Access Number 2013134453]

Euro Medium Term Note Programme

Permanent Global Note
Permanent Global Note No. [●]

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

1. Interpretation and Definitions

References in this Permanent Global Note to the “Conditions” are to the Terms and Conditions applicable to the Notes (which are in the form set out in Schedule 2 Part 2 to the Agency Agreement (as amended or supplemented as at the Issue Date, the “Agency Agreement”) dated 10 June 2020 between the Issuer, [Total Capital/Total Capital Canada Ltd./Total Capital International/the Guarantor], Citibank, N.A., London Branch as fiscal agent and the other agents named in it, as such form is supplemented and/or modified and/or superseded by the provisions of this Permanent Global Note (including the supplemental definitions and any modifications or additions set out in Part A of the Schedule hereto), which in the event of any conflict shall prevail). Other capitalised terms used in this Permanent Global Note shall have the meanings given to them in the Conditions or the Agency Agreement.

2. Aggregate Nominal Amount

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

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

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

3. **Promise to Pay**

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

4. **Exchange**

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

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

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

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

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

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

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

5. Benefit of Conditions

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

6. Payments

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

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

7. Prescription

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

8. Meetings

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

9. Cancellation

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

10. Purchase

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

11. Issuer's Options

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

12. Noteholders' Options

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

13. Events of Default

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

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

provisions of (and as defined in) the Deed of Covenant (as supplemented and/or amended as at the Issue Date, the “**Deed of Covenant**”) executed by the Issuer, Total Capital, Total Capital Canada Ltd. and Total Capital International as of 10 June 2020 (a copy of which is available for inspection at the specified office of the Fiscal Agent and which each of the Issuer [and the Guarantor] acknowledges to apply to the Notes represented by this Permanent Global Note) shall come into effect in respect of a nominal amount of Notes up to the aggregate nominal amount in respect of which such failure to pay principal has occurred. Such election shall be made by notice to the Fiscal Agent and presentation of this Permanent Global Note to or to the order of the Fiscal Agent. Upon each such notice being given, this Permanent Global Note shall become void to the extent of the nominal amount stated in such notice, save to the extent that the appropriate Direct Rights shall fail to take effect, for whatever reason.

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

14. Notices

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

15. Negotiability

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

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

16. [Interest Act (Canada)]

For purposes of disclosure pursuant to the Interest Act (Canada) and not for any other purpose, (i) whenever any interest is calculated under the Conditions using a rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (x) the applicable rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, (y) multiplied by the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded)

ends, and (z) divided by 360 or 365 (or such other period that is less than a calendar year), as the case may be.]⁴

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

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

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

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

Dated as of the Issue Date.

[Total S.A./

Total Capital

By its duly authorised signatory:

Total Finance Corporate Services Limited/

Total Capital Canada Ltd./

Total Capital International

By its duly authorised signatory:

Total Finance Corporate Services Limited]

By: _____

⁴ Insert for Notes issued by Total Capital Canada.

Certificate of Authentication

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

The Fiscal Agent

Citibank, N.A., London Branch

By:

Authorised Signatory
For the purposes of authentication only.

Effectuation

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

The Common Safekeeper

[Common Safekeeper]

By:

Authorised Signatory
For the purposes of effectuation only.

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

The Schedule

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

Schedule 2

Part 1

Form of Bearer Note

On the front:

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

[Currency and denomination]

[Total S.A./Total Capital/Total Capital Canada Ltd./Total Capital International]
[A French *société anonyme*/ a corporation incorporated under the Business Corporations Act
(Alberta) on 9 April 2007] with issued share capital of [€6,504,749,885.00/€300,000/no par
value/€300.000]
with [a term expiring, unless extended, on [22 March 2099/15 December 2098/an indefinite
term/13 December 2103]
Registered office: [2, place Jean Millier, La Défense 6, 92400 Courbevoie, France/2900, 240 –
4th Avenue S.W., Calgary, Alberta, T2P 4H4, Canada]
[Registered with the *Registre du Commerce et des Sociétés de Nanterre*
on [12 February 1991/15 December 1999/13 December 2004/[•]] under number RCS
[542051180/428292023/479 858 854]/[with Corporate Access Number 2013134453]

Euro Medium Term Note Programme

Series No. [•]
[Title of issue]

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

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

1. *[Interest Act (Canada)]*

For purposes of disclosure pursuant to the Interest Act (Canada) and not for any other purpose, (i) whenever any interest is calculated under the Conditions using a rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (x) the applicable rate based on a year of 360 days or 365 days (or such other period that is less than a calendar year), as the case may be, (y) multiplied by the actual number of days in the calendar year in which the period for which such interest or fee is payable (or compounded)

ends, and (z) divided by 360 or 365 (or such other period that is less than a calendar year), as the case may be.]⁵

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

⁵ Insert for Notes issued by Total Capital Canada.

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

Dated as of the Issue Date.

[Total S.A./Total Capital/Total Capital Canada Ltd./Total Capital International]*

By:

* Delete as applicable

Certificate of Authentication

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

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

By:

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

By:

Authorised Signatory
For the purposes of authentication only.

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

On the back:

Terms and Conditions of the Notes

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

FISCAL AGENT

Citibank, N.A., London Branch

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

PAYING AGENT[S]

[Banque Internationale à Luxembourg, société anonyme

69 Route d'Esch
L-2953 Luxembourg]

Citibank Europe Plc

21-25 rue Balzac
75406, Paris CEDEX 08
France

Part 2

Terms and Conditions of the Notes

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

The Notes are issued pursuant to an Amended and Restated Agency Agreement dated on or about 9 June 2020 (as further amended or supplemented as at the Issue Date, the “**Agency Agreement**”), between TOTAL S.A. (“**Total**”, in respect of Notes issued by it, the “**Issuer**” and, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, the “**Guarantor**”), Total Capital (“**Total Capital**” or, in respect of Notes issued by it, the “**Issuer**”), Total Capital Canada Ltd. (“**Total Capital Canada**” or in respect of Notes issued by it, the “**Issuer**”), Total Capital International (“**Total Capital International**” or in respect of Notes issued by it the “**Issuer**”), Citibank, N.A., London Branch as fiscal agent and the other agents named in it and with the benefit of an Amended and Restated Deed of Covenant (as amended or supplemented as at the Issue Date, the “**Deed of Covenant**”) dated on or about 9 June 2020 executed by Total, Total Capital, Total Capital Canada and Total Capital International in relation to the Notes. The fiscal agent, the paying agents and the calculation agent(s) for the time being (if any) are referred to below respectively as the “**Fiscal Agent**”, the “**Paying Agents**” (which expression shall include the Fiscal Agent) and the “**Calculation Agent(s)**”. The Noteholders (as defined below), the holders of the interest coupons (the “**Coupons**”) relating to interest bearing Notes in bearer form and, where applicable in the case of such Notes, talons for further Coupons (the “**Talons**”) (the “**Couponholders**”) and the holders of the receipts for the payment of instalments of principal (the “**Receipts**”) relating to Notes in bearer form of which the principal is payable in instalments are deemed to have notice of all of the provisions of the Agency Agreement applicable to them.

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

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

1 Form, Denomination and Title

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

This Note is a Fixed Rate Note, a Floating Rate Note, a Zero Coupon Note, an Instalment Note or a combination of any of the foregoing or any other kind of Note, depending upon the Interest and Redemption/Payment Basis shown hereon.

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

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

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

2 Status of the Notes

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

3 Status of the Guarantee in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International

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

4 Interest and other Calculations

(a) Interest on Fixed Rate Notes

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

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

(b) Interest on Floating Rate Notes

(i) Interest Payment Dates

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

The amount of interest payable shall be determined in accordance with Condition 4(i). Such Interest Payment Date(s) is/are either shown hereon as Specified Interest Payment Dates or, if no Specified Interest Payment Date(s) is/are shown hereon, Interest

Payment Date shall mean each date which falls the number of months or other period shown hereon as the Interest Period after the preceding Interest Payment Date or, in the case of the first Interest Payment Date, after the Interest Commencement Date.

(ii) *Business Day Convention*

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

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

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

(A) ISDA Determination for Floating Rate Notes

Where ISDA Determination is specified hereon as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Accrual Period shall be determined by the Calculation Agent as a rate equal to the relevant ISDA Rate. For the purposes of this sub-paragraph (A), “**ISDA Rate**” for an Interest Accrual Period means a rate equal to the Floating Rate that would be determined by the Calculation Agent under a Swap Transaction under the terms of an agreement incorporating the ISDA Definitions and under which:

- (x) the Floating Rate Option is as specified hereon;
- (y) the Designated Maturity is a period specified hereon; and
- (z) the relevant Reset Date is the first calendar day of that Interest Accrual Period unless otherwise specified hereon.

For the purposes of this sub-paragraph (A), “**Floating Rate**”, “**Floating Rate Option**”, “**Designated Maturity**”, “**Reset Date**” and “**Swap Transaction**” have the meanings given to those terms in the ISDA Definitions.

(B) Screen Rate Determination for Floating Rate Notes

- (x) Where Screen Rate Determination is specified hereon as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Accrual Period will, subject as provided below, be either:

- (1) the offered quotation; or

(2) the arithmetic mean of the offered quotations,

(expressed as a percentage rate per annum) for the Reference Rate which appears or appear, as the case may be, on the Relevant Screen Page as at either 11.00 a.m. (London time in the case of LIBOR or Brussels time in the case of EURIBOR) on the Interest Determination Date in question as determined by the Calculation Agent. If five or more of such offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one such highest quotation, one only of such quotations) and the lowest (or, if there is more than one such lowest quotation, one only of such quotations) shall be disregarded by the Calculation Agent for the purpose of determining the arithmetic mean of such offered quotations.

If the Reference Rate from time to time in respect of Floating Rate Notes is specified hereon as being other than LIBOR or EURIBOR, the Rate of Interest in respect of such Notes will be determined as provided hereon.

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

Reference Rate is LIBOR, the London inter-bank market or, if the Reference Rate is EURIBOR, the Euro-zone inter-bank market, as the case may be, or, if fewer than two of the Reference Banks provide the Calculation Agent with such offered rates, the offered rate for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, or the arithmetic mean of the offered rates for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, at which, if the Reference Rate is LIBOR, at approximately 11.00 a.m. (London time) or, if the Reference Rate is EURIBOR, at approximately 11.00 a.m. (Brussels time), on the relevant Interest Determination Date, any one or more banks (which bank or banks is or are in the opinion of the Trustee and the Issuer suitable for such purpose) informs the Calculation Agent it is quoting to leading banks in, if the Reference Rate is LIBOR, the London inter-bank market or, if the Reference Rate is EURIBOR, the Euro-zone inter-bank market, as the case may be, **provided** that, if the Rate of Interest cannot be determined in accordance with the foregoing provisions of this paragraph, the Rate of Interest shall be determined as at the last preceding Interest Determination Date (though substituting, where a different Margin or Maximum or Minimum Rate of Interest is to be applied to the relevant Interest Accrual Period from that which applied to the last preceding Interest Accrual Period, the Margin or Maximum or Minimum Rate of Interest relating to the relevant Interest Accrual Period, in place of the Margin or Maximum or Minimum Rate of Interest relating to that last preceding Interest Accrual Period).

- (aa) Where Screen Rate Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined and the Reference Rate in respect of the Floating Rate Notes is specified as being the EUR CMS, the Rate of Interest for each Interest Period will, subject as provided below, be the offered quotation (expressed as a percentage rate per annum) for EUR CMS relating to the relevant maturity (the relevant maturity year mid swap rate in EUR (annual 30/360)), which appears on the Relevant Screen Page, being Reuters page "ISDAFIX 2" under the heading "EURIBOR Basis", as at 11.00 a.m. Frankfurt time, in the case of the EUR-ISDA-EURIBOR Swap Rate-11:00 on the Interest Determination Date in question plus or minus (as indicated in the applicable Final Terms) the Margin (if any), all as determined by the Calculation Agent.

If the aforementioned Relevant Screen Page is not available, the Calculation shall refer to the Fallback Screen Page as indicated in the applicable Final Terms to calculate the Rate of Interest in accordance with the previous sentence (if applicable). Notwithstanding anything to the contrary in this Condition 4(b)(iii)(B)(aa), in the event that the Reference Rate does not appear on the Relevant Screen Page or the Fallback Screen Page (if applicable), the Calculation Agent shall

determine on the relevant Interest Determination Date the applicable rate based on quotations of five Reference Banks (to be selected by the Calculation Agent and the Issuer) for EUR CMS relating to the relevant maturity (in each case the relevant mid-market annual swap rate commencing two TARGET Business Days following the relevant Interest Determination Date). The highest and lowest (or, in the event of equality, one of the highest and/or lowest) quotations so determined shall be disregarded by the Calculation Agent for the purpose of determining the Reference Rate which will be the arithmetic mean (rounded if necessary to five significant figures with halves being rounded up) of such provided quotations.

If fewer than five quotations are provided to the Calculation Agent in accordance with the above paragraph, the Reference Rate will be determined by the Calculation Agent (or any other agent appointed for such purpose by the Issuer) in its sole discretion following discussions with the Issuer, acting in good faith and in a commercial and reasonable manner. For the avoidance of doubt, in this scenario Condition 4(b)(iii)(B)(aa) shall apply if a Benchmark Event has occurred.

If the Reference Rate from time to time in respect of Floating Rate Notes is specified hereon as being SOFR, the Rate of Interest in respect of such Notes will be determined as provided hereon.

(bb) where the Calculation Method is specified as being “Compounded Daily”, the Rate of Interest applicable to the Notes for each Interest Period will (subject as provided below) be the Compounded Daily Reference Rate plus or minus (as indicated) the Margin (if any), all as determined by the Calculation Agent on the Interest Determination Date and the resulting percentage will be rounded, if necessary, to the fifth decimal place, with 0.000005 being rounded upwards;

(cc) where the Calculation Method is specified as being “Weighted Average”, the Rate of Interest applicable to the Notes for each Interest Period will (subject as provided below) be the Weighted Average Reference Rate plus or minus (as indicated) the Margin (if any), all as determined by the Calculation Agent on the Interest Determination Date and the resulting percentage will be rounded, if necessary, to the fifth decimal place, with 0.000005 being rounded upwards;

(dd) where the Calculation Method is specified as being “SOFR Index”, the Rate of Interest applicable for each Interest Period will (subject as provided below) be the SOFR Index Reference Rate plus or minus (as indicated) the Margin (if any), all as determined by the Calculation Agent on the Interest Determination Date.

Where an RFR Calculation Source is specified, the Calculation Agent shall determine the applicable Compounded Daily Reference Rate or, as the case may be, the Weighted Average Reference Rate using the rate determined and published by the specified administrator of that RFR Calculation Source. Where no such rate is published, the Calculation Agent shall determine the

Compounded Daily Reference Rate or, as the case may be, the Weighted Average Reference Rate as specified in sub-paragraphs (cc) or (dd) above, as applicable.

Where SOFR is specified as the Reference Rate, if, in respect of any Business Day, the Calculation Agent determines that the Reference Rate does not appear on the New York Federal Reserve's Website, such Reference Rate shall, subject to as specified below, be the SOFR as published in respect of the first preceding Business Day for which SOFR was published on the New York Federal Reserve's Website ("r" shall be interpreted accordingly).

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

The determination of the Replacement Reference Rate and the other matters referred to above by the Issuer (in consultation with the Independent Adviser, as applicable) will (in the absence of manifest error) be final and binding on the Fiscal Agent, the Calculation Agent, the Make-whole Calculation Agents, the Quotation Agents, the Paying Agent(s) and the Noteholders,

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

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

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

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

(e) Zero Coupon Notes

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

(f) Accrual of Interest

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

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

(i) If any Margin is specified hereon (either (x) generally, or (y) in relation to one or more Interest Accrual Periods), an adjustment shall be made to all Rates of Interest, in the case of (x), or the Rates of Interest for the specified Interest Accrual Periods, in the case of (y), calculated in accordance with (b) above by adding (if a positive number) or subtracting the absolute value (if a negative number) of such Margin, subject always to the next paragraph.

(ii) If any Maximum or Minimum Rate of Interest, Instalment Amount or Redemption Amount is specified hereon, then any Rate of Interest, Instalment Amount or Redemption Amount shall be subject to such maximum or minimum, as the case

may be. Unless a higher rate is stated in the applicable Final Terms, the Minimum Rate of Interest shall be deemed to be zero.

(iii) For the purposes of any calculations required pursuant to these Conditions, (x) all percentages resulting from such calculations shall be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point (with halves being rounded up), (y) all figures shall be rounded to seven significant figures (with halves being rounded up) and (z) all currency amounts that fall due and payable shall be rounded to the nearest unit of such currency (with halves being rounded up), save in the case of yen, which shall be rounded down to the nearest yen. For these purposes, “unit” means the lowest amount of such currency that is available as legal tender in the country/ies of such currency.

(h) Calculations

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

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

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

Interest Amount so calculated need be made. The determination of any rate or amount, the obtaining of each quotation and the making of each determination or calculation by the Calculation Agent(s), the Make-whole Calculation Agent or the Quotation Agent, as applicable, shall (in the absence of manifest error) be final and binding upon all parties.

(j) Definitions

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

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

“**Applicable Period**” means, (i) where “Lag”, “Lock-out” or “Payment Delay” is specified as the Observation Method, the Interest Period; or (ii) where “Observation Shift” is specified as the Observation Method, the Observation Period.

“**Benchmark Event**” means:

- (i) a public statement or publication of information by or on behalf of the administrator of the Reference Rate, announcing that it has ceased or will cease to provide the Reference Rate, permanently or indefinitely (**provided** that, at that time, there is no successor administrator that will continue to provide the Screen Page Reference Rate); and/or
- (ii) a public statement or publication of information by the regulatory supervisor of the Reference Rate, the central bank for the currency of the Reference Rate, an insolvency official with jurisdiction over the administrator of the Reference Rate, a resolution authority with jurisdiction over the administrator for the Reference Rate, or a court or an entity with similar insolvency or resolution authority over the administrator of the Reference Rate, which states that the administrator of the Reference Rate, has ceased or will cease to provide the Reference Rate, permanently or indefinitely (**provided** that, at that time, there is no successor administrator that will continue to provide the Screen Page Reference Rate); and/or
- (iii) a public statement or publication of information by the supervisor of the administrator of the Reference Rate has been or will be prohibited from being used or that its use will be subject to restrictions or adverse consequences; and/or
- (iv) it has or will become unlawful for the Issuer, the party responsible for determining the Rate of Interest (being the Calculation Agent or such other party specified in the relevant Final Terms, as applicable), or any Paying Agent to calculate any payment due to be made to any Noteholder using the Reference Rate (including, without limitation, under the Benchmark Regulation, if applicable or any similar law or regulation in the United Kingdom following 31 December 2020); and/or

- (v) that a decision to withdraw the authorisation or registration pursuant to Article 35 of the Benchmark Regulation of any benchmark administrator previously authorised to publish such Reference Rate has been adopted;

provided that, in the case of sub-paragraphs (i) and (ii), the Benchmark Event shall occur on the date of the cessation of publication of the Reference Rate, and, in the case of sub-paragraphs (iii), (iv) and (v), the Benchmark Event shall occur on the date of prohibition of use of the Reference Rate, and not the date of the relevant public statement.

“Business Day” means:

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

“Compounded Daily Reference Rate” means, with respect to an Interest Period, the rate of return of a daily compound interest investment in the Specified Currency (with the applicable Reference Rate as the reference rate for the calculation of interest) and will be calculated by the Calculation Agent as at the relevant Interest Determination Date as follows, and the resulting percentage will be rounded, if necessary, to the fifth decimal place, with 0.000005 being rounded upwards:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{r_i - p_{BD} \times n_i}{D} \right) - 1 \right] \times \frac{D}{d}$$

where:

“D” is the number specified hereon as **“D”**

“d” means, for the relevant Applicable Period, the number of calendar days in such Applicable Period.

“d₀” means, for the relevant Applicable Period, the number of Business Days in such Applicable Period.

“i” means, for the relevant Applicable Period, a series of whole numbers from one to d₀, each representing the relevant Business Day in chronological order from, and including, the first Business Day in such Applicable Period.

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

“p” means, for any Interest Period:

- (i) where “Lag” is specified as the Observation Method, the number of BusinessDays included in the Observation Look-back Period (or, if no such number is specified, five Business Days);
- (ii) where “Lock-out” is specified as the Observation Method, zero; or
- (iii) where “Observation Shift” or “SOFR Index” is specified as the Observation Method, the number of Business Days included in the Observation Look-back Period (or, if no such number is specified two Business Days).

“r” means:

- (i) where SOFR is specified as the Reference Rate and either “Lag” or “Observation Shift” is specified as the Observation Method, in respect of any Business Day, the SOFR in respect of such Business Day; and
- (ii) where SOFR is specified as the Reference Rate and “Payment Delay” is specified as the Observation Method, in respect of any Business Day, the SOFR in respect of such Business Day, **provided however** that, in case of the last Interest Period, in respect of each Business Day in the period from (and including) the Rate Cut-off Date to (but excluding) the Maturity Date
- (iii) where SOFR is specified as the Reference Rate and “Lock-out” is specified as the Observation Method:
 - (A) in respect of any Business Day “i” that is a Reference Day, the SOFR in respect of the Business Day immediately preceding such Reference Day; and
 - (B) in respect of any Business Day “i” that is not a Reference Day (being a Business Day in the Lock-out Period), the SOFR in respect of the Business Day immediately preceding the last Reference Day of the relevant Interest Period (such last Reference Day coinciding with the Interest Determination Date).

“ r_{i-pBD} ” means the applicable Reference Rate as set out in the definition of “r” above for, (i) where “Lag” is specified as the Observation Method, the Business Day (being a Business Day falling in the relevant Observation Period) falling “p” Business Days prior to the relevant Business Day “i” or, (ii) otherwise, the relevant Business Day “i”.

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

“**New York Federal Reserve's Website**” means the website of the Federal Reserve Bank of New York initially at <http://www.newyorkfed.org>, or any successor website of the Federal Reserve Bank of New York;

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

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

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

on or about 3.00 p.m. (New York City Time) on the Business Day immediately following such Business Day;

“**SOFR Averages**” shall mean the computation bearing the same name as published on the New York Federal Reserve’s Website.

“**SOFR Index**” with respect to any U.S. Government Securities Business Day, means:

- (i) the SOFR Index value as published by the Federal Reserve Bank of New York, as the administrator of such rate (or any successor administrator of such rate) as such index appears on the New York Federal Reserve's Website at 3.00 p.m. (New York City time) on such U.S. Government Securities Business Day (the “**SOFR Determination Time**”); or
- (ii) if a SOFR Index value does not so appear as specified in (i) above at the SOFR Determination Time, then:
 - (A) if a Benchmark Event has not occurred, the SOFR Index Reference Rate shall be the SOFR Index Unavailable value; or
 - (B) if a Benchmark Event has occurred, then the SOFR Index Reference Rate shall be the rate determined pursuant to Condition 4(c) above;

“**SOFR Index_{End}**” is the SOFR Index value for the day which is “p” U.S. Government Securities Business Days preceding the Interest Payment Date relating to such Interest Period;

“**SOFR Index Reference Rate**” means:

$$\left(\frac{SOFR\ Index_{End}}{SOFR\ Index_{Start}} - 1 \right) \times \left(\frac{360}{d_c} \right)$$

where “dc” is the number of calendar days from (and including) SOFR Index_{Start} to (but excluding) SOFR Index_{End} (the number of calendar days in the applicable Observation Period);

“**SOFR Index_{Start}**” is the SOFR Index value for the day which is “p” U.S. Government Securities Business Days preceding the first date of the relevant Interest Period;

“**SOFR Index Unavailable**” means if a SOFR Index_{Start} or SOFR Index_{End} is not published on the associated Interest Determination Date and a Benchmark Event has not occurred, “SOFR Index Reference Rate” means, for the applicable Interest Period for which such index is not available, the rate of return on a daily compounded interest investment calculated in accordance with the formula for SOFR Averages, and definitions required for such formula, published on the New York Federal Reserve's Website at <https://www.newyorkfed.org/markets/treasury-repo-reference-ratesinformation>.

For the purposes of this provision, references in the SOFR Averages compounding formula and related definitions to “calculation period” shall be replaced with “Observation Period” and the words “that is, 30-, 90-, or 180- calendar days” shall be removed. If the daily SOFR does not so appear for any day, “i” in the Observation Period, SOFR for such day “i” shall be SOFR published in respect of the first preceding U.S. Government Securities Business Day for which SOFR was published on the New York Federal Reserve's Website.

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

“**Weighted Average Reference Rate**” means:

- (i) where “Lag” is specified as the Observation Method, the arithmetic mean of the Reference Rate in effect for each calendar day during the relevant Observation Period, calculated by multiplying each relevant Reference Rate by the number of calendar days such rate is in effect, determining the sum of such products and dividing such sum by the number of calendar days in the relevant Observation Period. For these purposes, the Reference Rate in effect for any calendar day which is not a Business Day shall be deemed to be the Reference Rate in effect for the Business Day immediately preceding such calendar day; or
- (ii) where “Lock-out” is specified as the Observation Method, the arithmetic mean of the Reference Rate in effect for each calendar day during the relevant Interest Period, calculated by multiplying each relevant Reference Rate by the number of days such rate is in effect, determining the sum of such products and dividing such sum by the number of calendar days in the relevant Interest Period, provided however that for any calendar day of such Interest Period falling in the Lock-out Period, the relevant Reference Rate for each day during that Lock-out Period will be deemed to be the Reference Rate in effect for the Reference Day immediately preceding the first day of such Lock-out Period. For these purposes, the Reference Rate in effect for any calendar day which is not a Business Day shall, subject to the proviso above, be deemed to be the Reference Rate in effect for the Business Day immediately preceding such calendar day.

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

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

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

where:

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

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

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

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

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

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

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

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

where:

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

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

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

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

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

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

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

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

where:

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

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

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

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

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

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

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

where:

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

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

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

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

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

“**Interest Amount**” means:

- (i) in respect of an Interest Accrual Period, the amount of interest payable per Calculation Amount for that Interest Accrual Period and which, in the case of Fixed Rate Notes, shall mean the Fixed Coupon Amount or Broken Amount specified hereon as being payable on the Interest Payment Date ending the Interest Period of which such Interest Accrual Period forms part; and
- (ii) in respect of any other period, the amount of interest payable per Calculation Amount for that period.

“**Interest Commencement Date**” means the Issue Date or such other date as may be specified hereon.

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

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

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

“Interest Period Date” means each Interest Payment Date or such other date as may be specified hereon.

“ISDA Definitions” means the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., as amended and updated as at the Issue Date of the first Tranche of the Notes of the relevant Series.

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

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

“Reference Banks” means, in the case of a determination of LIBOR, the principal London office of four major banks in the London inter-bank market and, in the case of a determination of EURIBOR, the principal Euro-zone office of four major banks in the Euro-zone inter-bank market, in each case selected by the Calculation Agent in consultation with the Issuer or as specified hereon.

“Reference Rate” means the rate specified as such hereon.

“Relevant Screen Page” means such page, section, caption, column or other part of a particular information service as may be specified hereon.

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

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

“TARGET System” means the Trans-European Automated Real-Time Gross Settlement Express Transfer (known as TARGET2) System which was launched on 19 November 2007 or any successor thereto.

(k) Calculation Agent

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

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

(l) RMB Notes

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

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

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

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

5 Redemption, Purchase and Options

(a) Redemption by Instalments and Final Redemption

- (i) Unless previously redeemed, purchased and cancelled as provided in this Condition 5 each Note that provides for Instalment Dates (being one of the dates so specified in the relevant Final Terms) and Instalment Amounts (as so specified in the relevant Final Terms) shall be partially redeemed on each Instalment Date at the related Instalment Amount. The outstanding nominal amount of each such Note shall be reduced by the Instalment Amount (or, if such Instalment Amount is calculated by reference to a

proportion of the nominal amount of such Note, such proportion) for all purposes with effect from the related Instalment Date, unless payment of the Instalment Amount is improperly withheld or refused, in which case such amount shall remain outstanding until the Relevant Date relating to such Instalment Amount.

- (ii) Unless previously redeemed, purchased and cancelled as provided below, each Note shall be finally redeemed on the Maturity Date specified hereon at its Final Redemption Amount (which, unless otherwise provided, is its nominal amount) or, in the case of a Note falling within paragraph (i) above, its final Instalment Amount.

(b) Early Redemption

(i) *Zero Coupon Notes*

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

Where such calculation is to be made for a period of less than one year, it shall be made on the basis of the Day Count Fraction shown hereon.

(ii) *Other Notes*

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

(c) Redemption for Taxation Reasons

- (i) If, by reason of any change in French law, or, in the case of Total Capital Canada, Canadian law, or any change in the official application or interpretation of such law, becoming effective after the Issue Date, the Issuer or, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, the Guarantor would on the occasion of the next payment of principal or interest due in respect of the Notes, not be able to make such payment without having to pay additional amounts as

specified under Condition 7 below, the Issuer may, at its option, on any Interest Payment Date or, if so specified hereon, at any time, subject to having given not more than 45 nor less than 30 calendar days' prior notice to the Noteholders (which notice shall be irrevocable), in accordance with Condition 13, redeem all, but not some only, of the Notes at their Early Redemption Amount together with, unless otherwise specified in the Final Terms, any interest accrued to the date set for redemption provided that the due date for redemption of which notice hereunder may be given shall be no earlier than the latest practicable date on which the Issuer or the Guarantor, as the case may be, could make payment of principal and interest without withholding for French taxes or, in the case of Total Capital Canada, Canadian taxes.

- (ii) If the Issuer or, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, the Guarantor would on the occasion of the next payment of principal or interest in respect of the Notes be prevented by French law or, in the case of Total Capital Canada, by applicable law in Canada, or by any official application or interpretation of such law from making payment to the Noteholders or Couponholders of the full amount then due and payable, notwithstanding the undertaking to pay additional amounts contained in Condition 7 below, then the Issuer or the Guarantor, as the case may be, shall forthwith give notice of such fact to the Fiscal Agent and the Issuer shall upon giving not less than seven calendar days' prior notice to the Noteholders in accordance with Condition 13, redeem all, but not some only, of the Notes then outstanding at their Early Redemption Amount together with, unless otherwise specified in the Final Terms, any interest accrued to the date set for redemption on (A) the latest practicable Interest Payment Date on which the Issuer or the Guarantor, as the case may be, could make payment of the full amount then due and payable in respect of the Notes, provided that if such notice would expire after such Interest Payment Date the date for redemption pursuant to such notice of Noteholders shall be the later of (i) the latest practicable date on which the Issuer or the Guarantor, as the case may be, could make payment of the full amount then due and payable in respect of the Notes and (ii) 14 calendar days after giving notice to the Fiscal Agent as aforesaid or (B) if so specified on this Note, at any time, **provided** that the due date for redemption of which notice hereunder shall be given shall be the latest practicable date at which the Issuer could make payment of the full amount payable in respect of the Notes, Receipts or Coupons or, if that date is passed, as soon as practicable thereafter.

(d) Redemption at the Option of the Issuer

If Call Option is specified hereon, the Issuer may, on giving not less than 15 nor more than 30 calendar days' irrevocable notice to the Noteholders (or such other notice period as may be specified hereon) redeem, in relation to, all or, if so provided, some, of the Notes on any Optional Redemption Date. Any such redemption of Notes shall be at their Optional Redemption Amount together with interest accrued to the date fixed for redemption. Any such redemption or exercise must relate to Notes of a nominal amount at least equal to the Minimum Redemption Amount to be redeemed specified hereon and no greater than the Maximum Redemption Amount to be redeemed specified hereon.

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

In the case of a partial redemption, the notice to Noteholders shall also contain the certificate numbers of the Notes to be redeemed, which shall have been drawn in such place and in such manner as may be fair and reasonable in the circumstances, taking account of prevailing market practices, subject to compliance with any applicable laws and stock exchange or other relevant authority requirements.

(e) Make-whole Redemption by the Issuer

If a Make-whole Redemption by the Issuer is specified in the relevant Final Terms, the Issuer may, having given not less than 15 nor more than 30 days' notice to the Noteholders in accordance with Condition 13, (or such other notice period as may be specified in the relevant Final Terms) (a **"Make-whole Redemption Notice"**), (which notice shall be irrevocable and shall specify the date fixed for redemption (each such date, a **"Make-whole Redemption Date"**)) redeem all, or if so specified in the relevant Final Terms, some only, of the Notes then outstanding at any time prior to their Maturity Date at their relevant Make-whole Redemption Amount (the **"Make-whole Redemption Option"**). Any such redemption or exercise must relate to Notes of a nominal amount at least equal to the Minimum Redemption Amount to be redeemed specified hereon and no greater than the Maximum Redemption Amount to be redeemed specified hereon. The Issuer shall, not less than 15 calendar days before the giving of any notice referred to above, notify the Fiscal Agent, the Quotation Agent, the Make-whole Calculation Agent and such other parties as may be specified in the Final Terms of its decision to exercise the Make-whole Redemption Option. Not later than the Business Day immediately following the Calculation Date, the Make-whole Calculation Agent shall notify the Issuer, the Fiscal Agent, the Noteholders and such other parties as may be specified in the Final Terms of the Make-whole Redemption Amount. All Notes in respect of which any Make-whole Redemption Notice is given shall be redeemed on the relevant Make-whole Redemption Date in accordance with this Condition.

In the case of a partial redemption, the notice to Noteholders shall also contain the certificate numbers of the Notes to be redeemed, which shall have been drawn in such place and in such manner as may be fair and reasonable in the circumstances, taking account of prevailing market practices, subject to compliance with any applicable laws and stock exchange or other relevant authority requirements.

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

"Benchmark Rate" means (i) the average of the four quotations given by the Reference Dealers on the Calculation Date at 11.00 a.m. (Central European time (CET)) of the mid-market annual yield to maturity of the Reference Bond specified in the relevant Final Terms or (ii) the Reference Screen Rate, as specified in the relevant Final Terms. If the Reference Bond is no longer outstanding, a Similar Security will be chosen by the Quotation Agent at 11.00 a.m. (Central European time (CET)) on the Calculation Date, quoted in writing by the Quotation Agent to the Issuer and the Make-whole Calculation Agent and published in accordance with Condition 13. The Benchmark Rate will be published by the Issuer in accordance with Condition 13.

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

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

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

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

- (A) the greater of (x) the Final Redemption Amount of such Note and (y) the sum of the present values as at the Make-whole Redemption Date of the remaining scheduled payments of principal and interest on such Note (excluding any interest accruing on such Note from, and including, the Specified Interest Payment Date or, as the case may be, the Interest Commencement Date, immediately preceding such Make-whole Redemption Date to, but excluding, the Make-whole Redemption Date) discounted from the Maturity Date to the Make-whole Redemption Date on the basis of the relevant Day Count Fraction at a rate equal to the Make-whole Redemption Rate; and

- (B) any interest accrued but not paid on such Note from, and including, the Specified Interest Payment Date or, as the case may be, the Interest Commencement Date, immediately preceding such Make-whole Redemption Date, to, but excluding, the Make-whole Redemption Date.

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

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

“**Quotation Agent**” means the institutional credit institution or financial services institution appointed by the Issuer in relation to a Series of Notes, as specified as such in the relevant Final Terms.

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

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

“**Similar Security**” means a reference bond or reference bonds issued by the issuer of the Reference Bond having an actual or interpolated maturity comparable with the remaining term of the Notes that would be utilised, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

(f) Residual Maturity Call Option

If a Residual Maturity Call Option is specified in the relevant Final Terms, the Issuer may, on giving not less than 15 nor more than 30 calendar days’ irrevocable notice in accordance with Condition 13 to the Noteholders (or such other notice period as may be specified in the relevant Final Terms), at any time or from time to time, as from the Call Option Date (as specified in the relevant Final Terms) which shall be no earlier than 180 days (or such lower number of days as set out in the applicable Final Terms) before the Maturity Date, until the Maturity Date, redeem all (but not some only) of the Notes then outstanding, at par together with interest accrued to, but excluding, the date fixed for redemption (including, where applicable, any arrears of interest).

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

(g) Redemption following an Acquisition Event

If a Redemption following an Acquisition Event is specified as applicable in the relevant Final Terms and an Acquisition Event has occurred, the Issuer may, on giving not less than 15 nor more than 30 days’ irrevocable notice in accordance with Condition 13 to the Noteholders within the Acquisition Notice Period (as specified in the relevant Final Terms), at its option, redeem all (but not some only) of the Notes of the relevant Series then outstanding at the Acquisition Call Redemption Amount (as specified in the relevant Final Terms), together with any interest accrued to, but excluding, the date set for redemption.

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

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

For the purposes of this Condition:

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

an “**Acquisition Target**” shall mean the business, assets or entity specified in the relevant Final Terms that is the subject of the proposed acquisition.

(h) Clean-Up Call Option

If a Clean-up Call Option is specified in the relevant Final Terms and if 75 per cent. or any higher percentage specified in the relevant Final Terms (the “**Clean-up Call Percentage**”) of the initial aggregate nominal amount of all Tranches of Notes of the same Series have been redeemed or purchased by, or on behalf of, the Issuer or any of its subsidiaries and, in each case, cancelled, the Issuer may, on giving not less than 15 nor more than 30 days’ irrevocable notice in accordance with Condition 13 to the Noteholders redeem all (but not some only) of the Notes then outstanding, at par together with interest accrued to, but excluding, the date fixed for redemption (including, where applicable, any arrears of interest), **provided** that those Notes of such Series that are no longer outstanding have not been redeemed (and subsequently cancelled) by the Issuer at the option of the Issuer pursuant to any optional redemption as provided in Condition 5(d) above and/or any Make-whole Redemption by the Issuer as provided in Condition 5(e) above.

(i) Redemption at the Option of Noteholders

If Put Option is specified hereon, the Issuer shall, at the option of the holder of any such Note, upon the holder of such Note giving not less than 15 nor more than 30 calendar days’ notice to the Issuer (or such other notice period as may be specified hereon) redeem such Note on the Optional Redemption Date(s) at its Optional Redemption Amount together with interest accrued to the date fixed for redemption.

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

(j) Purchases

The relevant Issuer, the Guarantor, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, and any of their subsidiaries may at any time purchase Notes (**provided** that all unmatured Receipts and Coupons and unexchanged Talons relating thereto are attached thereto or surrendered therewith) in the open market or otherwise at any price. All Notes so purchased by the relevant Issuer in respect of Notes issued by Total, Total Capital or Total Capital International may be held and resold in accordance with Articles L. 213-0-1 and D. 213-0-1 of the French Monetary and Financial Code for the purpose of enhancing the liquidity of the Notes.

(k) Cancellation

All Notes purchased for cancellation by or on behalf of the Issuer, or, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, the Guarantor, will forthwith be cancelled by surrendering such Notes together with all unmatured Receipts and Coupons and all unexchanged Talons to the Fiscal Agent. Any Notes so surrendered for cancellation may not be reissued

or resold and the obligations of the Issuer and the Guarantor in respect of any such Notes shall be discharged. For so long as the Notes are admitted to trading on the regulated market of and listed on Euronext Paris, the Issuer will forthwith inform Euronext Paris of any such cancellation.

6 Payments and Talons

(a) General

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

(b) Payments in the United States

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

(c) Payments Subject to Fiscal Laws

All payments are subject in all cases to any applicable fiscal or other laws, regulations and directives in any jurisdiction (whether by operation of law or agreement of the Issuer or the Guarantor or its Agents) and neither the Issuer nor the Guarantor will be liable for any taxes or duties of whatever nature imposed or levied by such laws, regulations, directives or agreements, but without prejudice to the provisions of Condition 7. No commission or expenses shall be charged to the Noteholders or Couponholders in respect of such payments.

(d) Appointment of Agents

The Fiscal Agent, the Paying Agents and the Calculation Agent initially appointed by the Issuer and the Guarantor and their respective specified offices are listed below. The Fiscal Agent, the Paying Agents and the Calculation Agent(s) act solely as agents of the Issuer and, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, the Guarantor, and the Fiscal Agent, Paying Agents and Calculation Agent(s) do not assume any obligation or relationship of agency or trust for or with any Noteholder or Couponholder. The Issuer and, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, the Guarantor reserve the right at any time to vary or terminate the appointment of the Fiscal Agent, any other Paying Agent or the Calculation Agent(s) and to appoint additional or other Paying Agents, **provided** that the Issuer shall at all times maintain (i) a Fiscal Agent, (ii) one or more Calculation Agent(s) where the Conditions so require (iii) a Paying Agent having a specified office in a major European city **provided** that so long as the Notes are listed on Euronext Paris and the rules of that exchange so require, the Issuer will maintain a Paying Agent in Paris.

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

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

(e) Unmatured Coupons and Receipts and Unexchanged Talons

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

(f) Talons

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

(g) Non-Business Days

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

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

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

(h) Payment of U.S. Dollar Equivalent:

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

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

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

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

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

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

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

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

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

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

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

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

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

7 Taxation

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

- (ii) more than 30 calendar days after the Relevant Date, except to the extent that such holder would have been entitled to such additional amount on presenting such Note, Receipt or Coupon for payment on the last day of such period of 30 calendar days.

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

8 Prescription

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

9 Events of Default

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

- (a) if there is failure for more than 60 calendar days to make payment of any amount of principal of or interest on any of the Notes; or
- (b) if the Issuer or, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, Total Capital, Total Capital Canada, Total Capital International or the Guarantor shall fail fully to perform or observe any other term of the Notes required to be performed or observed by it and any such default shall continue for a period of 90 calendar days after written notice specifying such default and requiring the same to be remedied shall have been given to the Fiscal Agent by any Noteholder; or
- (c) if the Issuer or, in respect of Notes issued by Total Capital or Total Capital International, the Issuer or the Guarantor or, in respect of Notes issued by Total Capital Canada, the Guarantor, is the subject of a judgment issued for its judicial liquidation (*liquidation judiciaire*), or any other form of bankruptcy or liquidation proceedings is commenced involving the Issuer or the Guarantor, as the case may be, or any judgment is issued for the transfer of the whole of its business (*cession totale de l'entreprise*), or if the Issuer or the Guarantor, as the case may be, is wound up or dissolved except in connection with a merger, **provided** that the entity resulting from such merger assumes the obligations resulting from the Notes; or in respect of Notes issued by Total Capital Canada, the Issuer (i) becomes insolvent or generally not able to pay its debts as they become due, (ii) admits in writing its inability to pay its debts generally or makes a general assignment for the benefit of creditors, (iii) institutes or has instituted against it any proceeding seeking (x) to adjudicate it a bankrupt or insolvent, (y) liquidation, winding up, administration, reorganisation, arrangement, adjustment, protection, relief or composition of it

or its debts under any applicable law relating to bankruptcy, insolvency, reorganisation or relief of debtors including any proceeding under applicable corporate law seeking a compromise or arrangement of, or stay of proceedings to enforce, some or all of the debts of Total Capital Canada, or (z) the entry of an order for relief or the appointment of a receiver, receiver-manager, administrator, custodian, monitor, trustee or other similar official for it or for any substantial part of its properties and assets, and in the case of any such proceeding instituted against it (but not instituted by it), either the proceeding remains undismissed or unstayed for a period of 30 calendar days, Total Capital Canada fails to diligently and actively oppose such proceeding, or any of the actions sought in such proceeding (including the entry of an order for relief against it or the appointment of a receiver, receiver-manager, administrator, custodian, monitor, trustee or other similar official for it or for any substantial part of its properties and assets) occurs, or (iv) takes any corporate action to authorise any of the above actions; or

- (d) the Issuer or, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, Total Capital, Total Capital Canada, Total Capital International or the Guarantor ceases to carry on the whole or substantially the whole of its business; or
- (e) in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, the Guarantee is not (or is claimed by the Guarantor not to be) in full force and effect.

10 Meeting of Noteholders and Modifications

(a) Meetings of Noteholders

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

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

(b) Modifications Without the Consent of the Noteholders

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

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

(c) Modification of Agency Agreement

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

11 Replacement of Notes, Receipts, Coupons and Talons

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

12 Further Issues

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

13 Notices

Any notices to Noteholders will be valid if, at the election of the Issuer, such notice is (i) published in a daily newspaper with general circulation in France (which is expected to be *Les Echos*), (ii) so long as the Notes are listed on Euronext Paris, in accordance with the rules of such Stock Exchange from time to time or (iii) in accordance with Articles 221-3 and 221-4 of the *Règlement Général* of the AMF.

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

city/ies where such stock exchange(s) is/are situated and (ii) otherwise in accordance with the rules and regulations of such stock exchange.

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

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

14 Currency Indemnity

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

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

15 Contracts (Rights of Third Parties) Act 1999

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

16 Governing Law and Jurisdiction

(a) Governing Law

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

(b) Jurisdiction

The Courts of England are to have jurisdiction to settle any disputes that may arise out of or in connection with any Notes, Receipts, Coupons or Talons and accordingly any legal action or proceedings arising out of or in connection with any Notes, Receipts, Coupons or Talons ("**Proceedings**") may be brought in such courts. Each of the Issuer and, in respect of Notes issued by Total Capital, Total Capital Canada or Total Capital International, the Guarantor irrevocably submits to the jurisdiction of the courts of England and waives any objection to Proceedings in such courts on

the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions are made for the benefit of each of the holders of the Notes, Receipts, Coupons and Talons and shall not affect the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

(c) Service of Process

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

Part 3
Form of Coupon

On the front:

Total S.A./Total Capital/Total Capital Canada Ltd./Total Capital International
Euro Medium Term Note Programme

Series No. [●]

[Title of issue]

Coupon for [[set out amount due, if known]/the amount] due on [the Interest Payment Date falling in]* [●],[●].

[Coupon relating to Note in the nominal amount of [●]]**

This Coupon is payable to bearer (subject to the Conditions endorsed on the Note to which this Coupon relates, which shall be binding upon the holder of this Coupon whether or not it is for the time being attached to such Note) at the specified offices of the Fiscal Agent and the Paying Agent set out on the reverse hereof (or any other Fiscal Agent or further or other Paying Agents or specified offices duly appointed or nominated and notified to the Noteholders).

[If the Note to which this Coupon relates shall have become due and payable before the maturity date of this Coupon, this Coupon shall become void and no payment shall be made in respect of it.]***

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

[Total S.A./[Total Capital]/[Total Capital Canada Ltd./Total Capital International]

By:

[Cp. No.][F-]⁶ [Denomination] [ISIN] [Series] [Certif. No.]

⁶ For Total Capital Canada, Canadian income tax rules require additional disclosure where withholding tax is not exigible. If withholding tax is exigible "AX" must be added to the coupon.

On the back:

Fiscal Agent

Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB

Paying Agent[s]

[Banque Internationale à Luxembourg, société anonyme, 69 route d'Esch, L-2953 Luxembourg]

Citibank Europe Plc, 21-25 rue Balzac, 75406, Paris CEDEX 08, France

[*Only necessary where Interest Payment Dates are subject to adjustment in accordance with a Business Day Convention otherwise the particular Interest Payment Date should be specified.]

**Only required for Coupons relating to Floating Rate that are issued in more than one denomination.]

***Delete if Coupons are not to become void upon early redemption of Note.]

Part 4
Form of Talon

On the front:

Total S.A. /Total Capital/Total Capital Canada Ltd./ Total Capital International
Euro Medium Term Note Programme

Series No. [●]

[Title of issue]

Talon for further Coupons falling due on [the Interest Payment Dates falling in]* [●][●].

[Talon relating to Note in the nominal amount of [●]]**

After all the Coupons relating to the Note to which this Talon relates have matured, further Coupons (including if appropriate a Talon for further Coupons) shall be issued at the specified office of the Fiscal Agent set out on the reverse hereof (or any other Fiscal Agent or specified office duly appointed or nominated and notified to the Noteholders) upon production and surrender of this Talon.

If the Note to which this Talon relates shall have become due and payable before the original due date for exchange of this Talon, this Talon shall become void and no exchange shall be made in respect of it.

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

[Total S.A./[Total Capital]/[Total Capital Canada Ltd./Total Capital International]

By:

[Talon No.]

[ISIN]

[Series]

[Certif. No.]

On the back:

Fiscal Agent

Citibank, N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB

[* The maturity dates of the relevant Coupons should be set out if known, otherwise reference should be made to the months and years in which the Interest Payment Dates fall due.]

[** Only required where the Series comprises Notes of more than one denomination.]

Part 5
Form of Receipt

Total S.A. /Total Capital/Total Capital Canada Ltd./Total Capital International

Euro Medium Term Note Programme

Series No. [●]

Receipt for the sum of [●] being the instalment of principal payable in accordance with the Terms and Conditions endorsed on the Note to which this Receipt relates (the “**Conditions**”) on [●].

This Receipt is issued subject to and in accordance with the Conditions which shall be binding upon the holder of this Receipt (whether or not it is for the time being attached to such Note) and is payable at the specified office of any of the Paying Agents set out on the reverse of the Note to which this Receipt relates (and/or any other or further Paying Agents and/or specified offices as may from time to time be duly appointed and notified to the Noteholders).

This Receipt must be presented for payment together with the Note to which it relates. If the Note to which this Receipt relates shall have become due and payable on or before the maturity date of this Receipt, this Receipt shall become void and no payment shall be made in respect of it. The Issuer shall have no obligation in respect of this Receipt if it is presented without the Note to which it relates.

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

[Total S.A./[Total Capital]/[Total Capital Canada Ltd./Total Capital International]

By: _____

Schedule 3

Provisions for Meetings of Noteholders

1. Interpretation

In this Schedule:

- (a) references to a meeting are to a meeting of Noteholders of a single Series of Notes and include, unless the context otherwise requires, any adjournment
- (b) references to “Notes” and “Noteholders” are only to the Notes of the Series in respect of which a meeting has been, or is to be, called and to the holders of those Notes, respectively
- (c) “agent” means a holder of a voting certificate or a proxy for, or representative of, a Noteholder
- (d) “block voting instruction” means an instruction issued in accordance with paragraphs 4.4 to 4.10
- (e) “Electronic Consent” has the meaning set out in paragraph 11
- (f) “Extraordinary Resolution” means a resolution passed (a) at a meeting duly convened and held in accordance with this Agreement by a majority of at least 75 per cent. of the votes cast, (b) by a Written Resolution or (c) by an Electronic Consent
- (g) “voting certificate” means a certificate issued in accordance with paragraphs 4.1, 4.2, 4.3 and 4.10 and
- (h) “Written Resolution” means a resolution in writing signed by the holders of not less than 75 per cent. in nominal amount of the Notes outstanding and
- (i) references to persons representing a proportion of the Notes are to Noteholders or agents holding or representing in the aggregate at least that proportion in nominal amount of the Notes for the time being outstanding.

2. Powers of Meetings

A meeting shall, subject to the Conditions and without prejudice to any powers conferred on other persons by this Agreement, have power by Extraordinary Resolution:

- (a) to sanction any proposal by the Relevant Issuer or (in the case if Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor or any modification, abrogation, variation or compromise of, or arrangement in respect of, the rights of the Noteholders and/or the Couponholders against the Relevant Issuer or the Guarantor, as the case may be, whether or not those rights arise under the Notes
- (b) to sanction the exchange or substitution for the Notes of, or the conversion of the Notes into, shares, bonds or other obligations or securities of the Relevant Issuer, (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor or any other entity
- (c) to assent to any modification of this Agreement, the Notes, the Guarantee, the Receipts, the Talons or the Coupons proposed by the Relevant Issuer, (in the

case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor or the Fiscal Agent

- (d) to authorise anyone to concur in and do anything necessary to carry out and give effect to an Extraordinary Resolution
- (e) to give any authority, direction or sanction required to be given by Extraordinary Resolution
- (f) to appoint any persons (whether Noteholders or not) as a committee or committees to represent the Noteholders' interests and to confer on them any powers or discretions which the Noteholders could themselves exercise by Extraordinary Resolution and
- (g) to approve the substitution of any entity for the Relevant Issuer or (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor (or any previous substitute) as principal debtor or guarantor under this Agreement

provided that the special quorum provisions in paragraph 17 shall apply to any Extraordinary Resolution (a "**special quorum resolution**") for the purpose of making a modification to this Agency Agreement or the Notes which would have the effect of:

- (i) modifying the maturity of the Notes or the dates on which interest is payable in respect of the Notes
- (ii) reducing or cancelling the principal amount of, any premium payable on redemption of, or interest on or varying the method of calculating the rate of interest or to reduce the [minimum/maximum] rate of interest on, the Notes
- (iii) changing the currency of payment of the Notes or the Coupons
- (iv) modifying the provisions concerning the quorum required at any meeting of Noteholders or the majority required to pass an Extraordinary Resolution
- (v) modifying or cancelling the Guarantee or
- (vi) amending this proviso.

3. Convening a Meeting

The Relevant Issuer or (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor may at any time convene a meeting. If it receives a written request by Noteholders holding at least 10 per cent. in nominal amount of the Notes of any Series for the time being outstanding and is indemnified to its satisfaction against all costs and expenses, the Relevant Issuer shall convene a meeting of the Noteholders of that Series. Every meeting shall be held at a time and place approved by the Fiscal Agent.

At least 21 days' notice (exclusive of the day on which the notice is given and of the day of the meeting) shall be given to the Noteholders. A copy of the notice shall be given by the party convening the meeting to the other parties. The notice shall specify the day, time and place of meeting and the nature of the resolutions to be proposed and shall explain how Noteholders may appoint proxies or representatives, obtain voting certificates and use block voting instructions and the details of the time limits applicable.

4. Arrangements for Voting

- 4.1 If a holder of a Note wishes to obtain a voting certificate in respect of it for a meeting, he must deposit it for that purpose at least 48 hours before the time fixed for the meeting with a Paying Agent or to the order of a Paying Agent with a bank or other depository nominated by the Paying Agent for the purpose. The Paying Agent shall then issue a voting certificate in respect of it.
- 4.2 A voting certificate shall:
- (a) be a document in the English language
 - (b) be dated
 - (c) specify the meeting concerned and the serial numbers of the Notes deposited and
 - (d) entitle, and state that it entitles, its bearer to attend and vote at that meeting in respect of those Notes.
- 4.3 Once a Paying Agent has issued a voting certificate for a meeting in respect of a Note, it shall not release the Note until either:
- (a) the meeting has been concluded or
 - (b) the voting certificate has been surrendered to the Paying Agent.
- 4.4 If a holder of a Note wishes the votes attributable to it to be included in a block voting instruction for a meeting, then, at least 48 hours before the time fixed for the meeting, (i) he must deposit the Note for that purpose with a Paying Agent or to the order of a Paying Agent with a bank or other depository nominated by the Paying Agent for the purpose and (ii) he or a duly authorised person on his behalf must direct the Paying Agent how those votes are to be cast. The Paying Agent shall issue a block voting instruction in respect of the votes attributable to all Notes so deposited.
- 4.5 A block voting instruction shall:
- (a) be a document in the English language
 - (b) be dated
 - (c) specify the meeting concerned
 - (d) list the total number and serial numbers of the Notes deposited, distinguishing with regard to each resolution between those voting for and those voting against it
 - (e) certify that such list is in accordance with Notes deposited and directions received as provided in paragraphs 4.4, 4.7 and 4.10 and
 - (f) appoint a named person (a “**proxy**”) to vote at that meeting in respect of those Notes and in accordance with that list.
- A proxy need not be a Noteholder.
- 4.6 Once a Paying Agent has issued a block voting instruction for a meeting in respect of the votes attributable to any Notes:
- (a) it shall not release the Notes, except as provided in paragraph 4.7, until the meeting has been concluded and

- (b) the directions to which it gives effect may not be revoked or altered during the 48 hours before the time fixed for the meeting.
- 4.7 If the receipt for a Note deposited with a Paying Agent in accordance with paragraph 4.4 is surrendered to the Paying Agent at least 48 hours before the time fixed for the meeting, the Paying Agent shall release the Note and exclude the votes attributable to it from the block voting instruction.
- 4.8 Each block voting instruction shall be deposited at least 24 hours before the time fixed for the meeting at the specified office of the Fiscal Agent or such other place as the Relevant Issuer shall designate or approve, and in default it shall not be valid unless the chairman of the meeting decides otherwise before the meeting proceeds to business. If the Relevant Issuer requires, a notarially certified copy of each block voting instruction shall be produced by the proxy at the meeting but the Relevant Issuer need not investigate or be concerned with the validity of the proxy's appointment.
- 4.9 A vote cast in accordance with a block voting instruction shall be valid even if it or any of the Noteholders' instructions pursuant to which it was executed has previously been revoked or amended, unless written intimation of such revocation or amendment is received from the relevant Paying Agent by the Fiscal Agent at its specified office (or such other place as may have been specified by the Relevant Issuer for the purpose) or by the chairman of the meeting in each case at least 24 hours before the time fixed for the meeting.
- 4.10 No Note may be deposited with or to the order of a Paying Agent at the same time for the purposes of both paragraph 4.1 and paragraph 4.4 for the same meeting.

5. Chairman

- 5.1 The chairman of a meeting shall be such person as the Relevant Issuer may nominate in writing, but if no such nomination is made or if the person nominated is not present within 15 minutes after the time fixed for the meeting the Noteholders or agents present shall choose one of their number to be chairman, failing which the Relevant Issuer may appoint a chairman. The chairman need not be a Noteholder or agent. The chairman of an adjourned meeting need not be the same person as the chairman of the original meeting.

6. Attendance

- 6.1 The following may attend and speak at a meeting:
 - (a) Noteholders and agents
 - (b) the chairman
 - (c) the Relevant Issuer, (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor and the Fiscal Agent (through their respective representatives) and their respective financial and legal advisers
- 6.2 the Dealers and their advisers.

No one else may attend or speak.

7. Quorum and Adjournment

- 7.1 No business (except choosing a chairman) shall be transacted at a meeting unless a quorum is present at the commencement of business. If a quorum is not present within 15 minutes from the time initially fixed for the meeting, it shall, if convened on the

requisition of Noteholders, be dissolved. In any other case it shall be adjourned until such date, not less than 14 nor more than 42 days later, and time and place as the chairman may decide. If a quorum is not present within 15 minutes from the time fixed for a meeting so adjourned, the meeting shall be dissolved.

7.2 Two or more Noteholders or agents present in person shall be a quorum:

- (a) in the cases marked “**No minimum proportion**” in the table below, whatever the proportion of the Notes which they represent
- (b) in any other case, only if they represent the proportion of the Notes shown by the table below.

COLUMN 1	COLUMN 2	COLUMN 3
Purpose of meeting	Any meeting except one referred to in column 3	Meeting previously adjourned through want of a quorum
	Required proportion	Required proportion
To pass a special quorum resolution	75 per cent.	25 per cent.
To pass any other Extraordinary Resolution	A clear majority	No minimum proportion
Any other purpose	10 per cent.	No minimum proportion

7.3 The chairman may with the consent of (and shall if directed by) a meeting adjourn the meeting from time to time and from place to place. Only business which could have been transacted at the original meeting may be transacted at a meeting adjourned in accordance with this paragraph or paragraph 7.1.

7.4 At least 10 days’ notice of a meeting adjourned through want of a quorum shall be given in the same manner as for an original meeting and that notice shall state the quorum required at the adjourned meeting. No notice need, however, otherwise be given of an adjourned meeting.

8. Voting

8.1 Each question submitted to a meeting shall be decided by a show of hands unless a poll is (before, or on the declaration of the result of, the show of hands) demanded by the chairman, the Relevant Issuer, (in the case of Notes issued by Total Capital, Total Capital Canada or Total Capital International) the Guarantor or one or more persons representing 2 per cent. of the Notes.

8.2 Unless a poll is demanded a declaration by the chairman that a resolution has or has not been passed shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against it.

8.3 If a poll is demanded, it shall be taken in such manner and (subject as provided below) either at once or after such adjournment as the chairman directs. The result of the poll shall be deemed to be the resolution of the meeting at which it was demanded as at the date it was taken. A demand for a poll shall not prevent the meeting continuing for the transaction of business other than the question on which it has been demanded.

- 8.4 A poll demanded on the election of a chairman or on a question of adjournment shall be taken at once.
- 8.5 On a show of hands every person who is present in person and who produces a Note or a voting certificate or is a proxy or representative has one vote. On a poll every such person has one vote in respect of each integral currency unit of the Specified Currency of such Series of Notes so produced or represented by the voting certificate so produced or for which he is a proxy or representative. Without prejudice to the obligations of proxies, a person entitled to more than one vote need not use them all or cast them all in the same way.
- 8.6 In case of equality of votes the chairman shall both on a show of hands and on a poll have a casting vote in addition to any other votes which he may have.

9. Effect and Publication of an Extraordinary Resolution

An Extraordinary Resolution shall be binding on all the Noteholders, whether or not present at the meeting, and on all the Couponholders and each of them shall be bound to give effect to it accordingly. The passing of such a resolution shall be conclusive evidence that the circumstances justify its being passed. The Relevant Issuer shall give notice of the passing of an Extraordinary Resolution to Noteholders within 14 days but failure to do so shall not invalidate the resolution.

10. Minutes

Minutes shall be made of all resolutions and proceedings at every meeting and, if purporting to be signed by the chairman of that meeting or of the next succeeding meeting, shall be conclusive evidence of the matters in them. Until the contrary is proved every meeting for which minutes have been so made and signed shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted at it to have been duly passed and transacted.

11. Written Resolution and Electronic Consent

Subject to the following sentence, a Written Resolution may be contained in one document or in several documents in like form, each signed by or on behalf of one or more of the Noteholders.

For so long as the Notes are in the form of a Global Note for one or more of Euroclear, Clearstream or another clearing system, then, in respect of any resolution proposed by the Issuer or the Guarantor:

- (a) where the terms of the proposed resolution have been notified to the Noteholders through the relevant clearing system(s), each of the Issuers and the Guarantor shall be entitled to rely upon approval of such resolution proposed by the Issuers or the Guarantor (as the case may be) given by way of electronic consents communicated through the electronic communications systems of the relevant clearing system(s) in accordance with their operating rules and procedures by or on behalf of the holders of not less than 90 per cent. in nominal amount of the Notes outstanding (“**Electronic Consent**”). Neither the Issuers nor the Guarantor shall be liable or responsible to anyone for such reliance; and
- (b) where Electronic Consent is not being sought, for the purpose of determining whether a Written Resolution has been validly passed, the Issuers and the Guarantor shall be entitled to rely on consent or instructions given in writing directly to the Issuers and/or the Guarantor, as the case may be, by accountholders in the clearing system with entitlements to such Global Note or, where the accountholders hold any such entitlement on behalf of another person, on written consent from or written instruction by the person for whom such

entitlement is ultimately beneficially held, whether such beneficiary holds directly with the accountholder or via one or more intermediaries and *provided that*, in each case, the Issuers and the Guarantor have obtained commercially reasonable evidence to ascertain the validity of such holding and have taken reasonable steps to ensure that such holding does not alter following the giving of such consent or instruction and prior to the effecting of such amendment. Any resolution passed in such manner shall be binding on all Noteholders and Couponholders, even if the relevant consent or instruction proves to be defective. As used in this paragraph, “**commercially reasonable evidence**” includes any certificate or other document issued by Euroclear, Clearstream or any other relevant clearing system, or issued by an accountholder of them or an intermediary in a holding chain, in relation to the holding of interests in the Notes. Any such certificate or other document shall, in the absence of manifest error, be conclusive and binding for all purposes. Any such certificate or other document may comprise any form of statement or print out of electronic records provided by the relevant clearing system (including Euroclear’s EUCLID or Clearstream’s CreationOnline system) in accordance with its usual procedures and in which the accountholder of a particular principal or nominal amount of the Bonds is clearly identified together with the amount of such holding. The Issuers and/or the Guarantor shall not be liable to any person by reason of having accepted as valid or not having rejected any certificate or other document to such effect purporting to be issued by any such person and subsequently found to be forged or not authentic.

A Written Resolution and/or Electronic Consent shall take effect as an Extraordinary Resolution. A Written Resolution and/or Electronic Consent will be binding on all Noteholders and holders of Coupons, whether or not they participated in such Written Resolution and/or Electronic Consent.

Schedule 4

Form of Exercise Notice for Redemption Option

**Total S.A.
Total Capital
Total Capital Canada Ltd.
Total Capital International
Euro Medium Term Note Programme
Series No. [●]**

By depositing this duly completed Notice with any Paying Agent for the Notes of the above Series (the “Notes”) the undersigned holder of such of the Notes as are surrendered with this Notice and referred to below irrevocably exercises its option to have such Notes, or the nominal amount of Notes specified below redeemed on [●] under Condition 5(h) of the Notes.

This Notice relates to Notes in the aggregate nominal amount of [●], in the case of Definitive Notes bearing the following certificate numbers:

If the Notes to which this Notice relates are to be returned to their holder, they should be returned by post to (1):

1. Payment Instructions

Please make payment in respect of the above Notes by transfer to the following [currency] account:

Bank: [●]

Branch Address: [●]

Branch Code: [●]

Account Number: [●]

Account Name: [●]

Signature of holder: Certifying signature (2):

[To be completed by recipient Paying Agent]

Received by:

[Signature and stamp of Paying Agent]

At its office at: [●]

On: [●]

Notes:

1. The Agency Agreement provides that Notes so returned will be sent by post, uninsured and at the risk of the Noteholder, unless the Noteholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent.
2. This Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.
3. The Agent with whom the above Notes are deposited shall not in any circumstances be liable to the depositing Noteholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to the Notes unless such loss or damage was caused by the fraud or negligence of such Agent or its directors, officers or employees.

Schedule 5

Accountholder Certificate of Non-U.S. Citizenship and Residency

**Total S.A.
Total Capital
Total Capital Canada Ltd.
Total Capital International
Euro Medium Term Note Programme
Series No. [●] Tranche No. [●]
(the “Securities”)**

This is to certify that as of the date hereof, and except as set forth below, the above-captioned Securities held by you for our account (i) are owned by person(s) that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States person(s)**”), (ii) are owned by United States person(s) that (A) are the foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv)) (“**financial institutions**”) purchasing for their own account or for resale, or (B) acquired the Securities through foreign branches of financial institutions and who hold the Securities through such financial institution on the date hereof (and in either case (A) or (B), each such financial institution hereby agrees, on its own behalf or through its agent, that you may advise the Issuer or the Issuer’s agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) are owned by United States or foreign financial institution(s) for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and in addition if the owner of the Securities is a United States or foreign financial institution described in clause (iii) above (whether or not also described in clause (i) or (ii)) this is further to certify that such financial institution has not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of the category contemplated in Section 903(b)(3) of Regulation S under the Securities Act of 1933, as amended (the “**Act**”) then this is also to certify that, except as set forth below (i) in the case of debt securities, the Securities are beneficially owned by (a) non-U.S. person(s) or (b) U.S. person(s) who purchased the Securities in transactions which did not require registration under the Act; or (ii) in the case of equity securities, the Securities are owned by (x) non-U.S. person(s) (and such person(s) are not acquiring the Securities for the account or benefit of U.S. person(s)) or (y) U.S. person(s) who purchased the Securities in a transaction which did not require registration under the Act. If this certification is being delivered in connection with the exercise of warrants pursuant to Section 903(b)(5) of Regulation S under the Act, then this is further to certify that, except as set forth below, the Securities are being exercised by and on behalf of non-U.S. person(s). As used in this paragraph the term “**U.S. person**” has the meaning given to it by Regulation S under the Act.

As used herein, “**United States**” means the United States of America (including the States and the District of Columbia); and its “possessions” include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We undertake to advise you promptly by tested telex on or prior to the date on which you intend to submit your certification relating to the Securities held by you for our account in accordance with your Operating Procedures if any applicable statement herein is not correct on such date, and in the absence of any such notification it may be assumed that this certification applies as of such date.

This certification excepts and does not relate to [●] in nominal amount of such Securities in respect of which we are not able to certify and as to which we understand exchange and delivery of definitive

Securities (or, if relevant, exercise of any rights or collection of any interest) cannot be made until we do so certify.

We understand that this certificate is required in connection with certain tax laws and, if applicable, certain securities laws, of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certificate is or would be relevant, we irrevocably authorise you to produce this certificate to any interested party in such proceedings.

Dated: _____

The account holder, as, or as agent for, the
beneficial owner(s) of the Securities to which this
Certificate applies.

Schedule 6

Clearing System Certificate of Non-U.S. Citizenship and Residency

**Total S.A.
Total Capital
Total Capital Canada Ltd.
Total Capital International
Euro Medium Term Note Programme
Series No. [●]/Tranche No. [●]
(the “Securities”)**

This is to certify that, based solely on certifications we have received in writing, by tested telex or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the nominal amount set forth below (our “**Member Organisations**”) substantially to the effect set forth in the Agency Agreement, as of the date hereof, [●] nominal amount of the above-captioned Securities (i) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (“**United States persons**”), (ii) is owned by United States persons that (a) are foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv) (“**financial institutions**”) purchasing for their own account or for resale, or (b) acquired the Securities through foreign branches of United States financial institutions and who hold the Securities through such United States financial institutions on the date hereof (and in either case (a) or (b), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer’s agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (iii) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in clause (iii) above (whether or not also described in clause (i) or (ii)) have certified that they have not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of a category contemplated in Section 903(b)(3) of Regulation S under the Securities Act of 1933, as amended (the “**Act**”) then this is also to certify with respect to such nominal amount of Securities set forth above that, except as set forth below, we have received in writing, by tested telex or by electronic transmission, from our Member Organisations entitled to a portion of such nominal amount, certifications with respect to such portion, substantially to the effect set forth in the Agency Agreement.

We further certify (i) that we are not making available herewith for exchange (or, if relevant, exercise of any rights or collection of any interest in respect of) the Global Security excepted in such certifications and (ii) that as of the date hereof we have not received any notification from any of our Member Organisations to the effect that the statements made by such Member Organisations with respect to any portion of the part submitted herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) are no longer true and cannot be relied upon as at the date hereof.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

Dated: *

Yours faithfully

**[Euroclear Bank SA/NV
as operator of the Euroclear System]**

or

[Clearstream Banking, Société Anonyme]

By:

*[Not earlier than the Exchange Date as defined in the Temporary Global Note.]

Schedule 7

Obligations regarding Notes in NGN form

In relation to each Series of Notes that is represented by a NGN, the Fiscal Agent will comply with the following provisions:

1. The Fiscal Agent will inform each of Euroclear and Clearstream through the Common Service Provider of the initial issue outstanding amount for the Notes on or prior to the relevant Issue Date.
2. If any event occurs that requires a mark up or mark down of the records which either Euroclear or Clearstream holds for its customers to reflect such customers' interest in the Notes, the Fiscal Agent will (to the extent known to it) promptly provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to Euroclear and Clearstream (through the Common Service Provider) to ensure that the issue outstanding amount of the Notes remains accurate at all times.
3. The Fiscal Agent will at least once every month reconcile its record of the issue outstanding amount of the Notes with information received from Euroclear and Clearstream (through the Common Service Provider) with respect to the issue outstanding amount maintained by Euroclear and Clearstream for the Notes and will promptly inform Euroclear and Clearstream (through the Common Service Provider) of any discrepancies.
4. The Fiscal Agent will promptly assist Euroclear and Clearstream (through the Common Service Provider) in resolving any discrepancy identified in the issue outstanding amount of the Notes.
5. The Fiscal Agent will promptly provide to Euroclear and Clearstream (through the Common Service Provider) details of all amounts paid by it under the Notes (or, where the Notes provide for delivery of assets other than cash, of the assets so delivered).
6. The Fiscal Agent will promptly provide to Euroclear and Clearstream (through the Common Service Provider) notice of any changes to the Notes that will affect the amount of, or date for, any payment due under the Notes.
7. The Fiscal Agent will promptly provide to Euroclear and Clearstream (through the Common Service Provider) copies of all information that is given to the holders of the Notes.
8. The Fiscal Agent will promptly pass on to the Issuer all communications it receives from Euroclear and Clearstream directly or through the Common Service Provider relating to the Notes.
9. The Fiscal Agent will (to the extent known to it) promptly notify Euroclear and Clearstream (through the Common Service Provider) of any failure by the Issuer to make any payment due under the Notes when due.