TOTAL S.A.

Publication of the components of the compensation of executive directors in accordance with the AFEP/MEDEF Corporate Governance Code of Listed Corporations

1. Compensation of the Chairman and Chief Executive Officer due for fiscal year 2018

At its meeting on March 13, 2019, the Board of Directors of the Company set, on the proposal of the Compensation Committee and in accordance with the compensation policy approved by the Board of Directors at its meeting on March 14, 2018, the compensation of Mr. Patrick Pouyanné due for his duties as Chairman and Chief Executive Officer for fiscal year 2018.

It is composed of a base salary (fixed portion) amounted to €1,400,000 and of a variable portion (paid in 2019) amounted to €1,725,900 corresponding to 123.28% of his fixed compensation.

The payment to the Chairman and Chief Executive Officer of the variable component for fiscal year 2018, as decided by the Board of Directors, is conditional on the approval of the Ordinary Shareholders' Meeting of the Company on May 29, 2019, of the compensation components of the Chairman and Chief Executive Officer, under the conditions stipulated in Articles L. 225-37-2, L. 225-100, and R. 225-29-1 of the French Commercial Code (decree No. 2017-340 of March 16, 2017, applicable since March 18, 2017).

The Ordinary Shareholders' Meeting on May 29, 2019 will be called on to approve the fixed and variable components of the total compensation and the benefits of any kind paid or attributed to the Chairman and Chief Executive Officer for the fiscal year 2018, in application of Article L. 225-100 of the French Commercial Code.

In order to set the variable portion of the Chairman and Chief Executive Officer due for fiscal year 2018, the Board of Directors reviewed, at its meeting on March 13, 2019, the level of achievement of the economic parameters based on the targets set by the Board of Directors at its meeting on March 14, 2018. The Board of Directors also assessed the Chairman and Chief Executive Officer's personal contribution on the basis of the four target criteria, objective and operational, set during its meeting on March 14, 2018.

Annual variable compensation due for fiscal year 2018 (expressed as a percentage of the base salary)	Maximum percentage	Percentage allocated
Economic parameters (quantifiable targets)	**140%**	**83.28%**
Safety	20%	15.68%
– *TRIR*	*12%*	*11.80%*
– *FIR, comparative*	*4%*	*0%*
– *Evolution of the number of Tier 1 + Tier 2 incidents*	*4%*	*3.88%*
Return on equity (ROE)	30%	27.6%
Net-debt-to-equity ratio[(a)]	40%	40%
Adjusted net income (ANI), comparative	50%	0%
Personal contribution (qualitative criteria)	**40%**	**40%**
– Steering of the strategy and successful strategic negotiations with producing countries – achievement of production and reserve targets	15%	15%
– Performance and outlook with respect to Downstream activities (Refining & Chemicals/Marketing & Services) – The Group's gas-electricity-renewables growth strategy	10%	10%
– Corporate Social Responsibility (CSR) performance	15%	15%
TOTAL	**180%**	**123.28%**

(a) Net debt/shareholders' equity + net debt before IFRS 16 impact.

The Board of Directors assessed achievement of the targets set for the economic parameters as follows:

- The safety criterion was assessed for a maximum of 20% of the base salary through (i) the achievement of the annual TRIR (Total Recordable Injury Rate) target, (ii) the number of accidental deaths per million hours worked, FIR (Fatality Incident Rate) compared to those of the four large competitor oil companies (ExxonMobil, Royal Dutch Shell, BP and Chevron), as well as (iii) through change in the Tier 1 + Tier 2 indicator[1]. Concerning the 2018 fiscal year, the following elements were noted:

[1] Tier 1 and Tier 2: indicator of the number of loss of primary containment events, with more or less significant consequences, as defined by the API 754 (for downstream) and IOGP 456 (for upstream) standards. Excluding acts of sabotage and theft.

- the TRIR was 0.91, which is above the target of 0.9. The result of this criterion was thus set at 11.80%;
- the FIR rate is 0.88, the last of the majors' panel. The result of this criterion was thus fixed at 0%;
- the number of Tier 1 + Tier 2 incidents was 103, which is above the target of 100. The result of this criterion was set at 3.88%.

The result of the criterion related to the safety performance was thus set at 15.68% (for a maximum of 20%).

- For the return on equity (ROE) criterion[2], the Board of Directors noted that the ROE for fiscal year 2018 was 12.2%, i.e., higher than the target announced by the Group to the shareholders but below the limit of 13% corresponding to the maximum weighting. The result of this criterion was thus set at 27.6% (for a maximum of 30%).

- For the net-debt-to-equity ratio criterion (net debt/shareholders' equity + net debt before IFRS 16 impact), assessed for a maximum of 40% of the base salary, the Board of Directors noted that the net-debt-to-equity ratio at 2018 year-end was 15.5%, i.e., below 20%. The target to maintain a net-debt-to-equity ratio below 20% being fully reached, the result of this criterion was set to its maximum at 40%.

- The criterion related to the change in the Group's adjusted net income (ANI) was assessed by comparison with those of the four large oil companies on the basis of estimates calculated by a group of leading financial analysts[3]. The Board of Directors noted with regret that, whereas the income of the Group reached a higher level in 2018 with the price of oil at $71/b compared to 2014 with the price of oil at $99/b, this criterion presents an anomalous result: due to their very strong counter-performance in 2016 and 2017, two companies of the panel saw a strong growth of their relative performance in 2018 compared to 2017 in view of the evolution of the price of crude oil. As a result, the Group's performance was below than that of the panel minus 12% and the result of this criterion was 0% (for a maximum of 50%).

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[2] The Group evaluates ROE as the ratio of adjusted consolidated net income to average adjusted shareholders' equity between the beginning and the end of the period. Adjusted shareholders' equity for fiscal year 2018 is calculated after payment of a dividend of €2.56 per share, subject to approval by the Shareholders' Meeting on May 29, 2019. The ROE was 10.15% in 2017.

[3] Adjusted results are defined as income at replacement cost, excluding non-recurring items and the impact of fair value changes. The annual ANI of each peer used for the calculation is determined by taking the average of the ANIs published by a panel of six financial analysts: UBS, Crédit Suisse, Barclays, Bank of America Merrill Lynch, JP Morgan and Deutsche Bank. If any of these analysts is unable to publish the results of one or more peers for a given year, it will be replaced, for the year and for the peer(s) in question, in the order listed, by an analyst included in the following additional list: Jefferies, HSBC, Société Générale, Goldman Sachs and Citi. The ANIs used will be set according to these analysts' last publications two business days after the publication of the press release announcing the "fourth quarter and annual results" of the last peer.

Regarding the Chairman and Chief Executive Officer's personal contribution, the Board of Directors determined that the targets set were largely achieved in fiscal year 2018, particularly those related to the steering of the strategy and successful strategic negotiations with producing countries, as well as the achievement of production and reserve targets (reaching 15% corresponding to the maximum), the targets related to the performance and outlook with respect to Downstream activities and the Group's gas-electricity-renewables growth strategy (reaching 10% corresponding to the maximum). The Board of Directors has set the result of the CSR performance criterion at its maximum, i.e. 15% because of the success in the actions realized in 2018, concerning the Group's reputation in the field of societal policy, the taking into account of the climate into the Group's strategy, the diversity policy. Regarding non-financial rating agencies, it was noted that TOTAL was maintained in the Dow Jones Sustainability Indexes (DJSI World, New York Stock Exchange) and in the FTSE4Good index (London Stock Exchange), its ratings (MSCI and ISS-oekom) as well as its "Prime" status (value recommended to socially responsible investors), and that it was ranked in the Corporate Human Rights Benchmark at the 9th position in the extractive sector and at the 4th in its Oil & Gas sector.

Being that all the objectives were considered as largely met by the Board, the personal contribution of the Chairman and Chief Executive Officer was thus determined at 40% of the fixed compensation (for a maximum of 40%).

The compensation due to Mr. Patrick Pouyanné for fiscal year 2018 is thus composed of an annual fixed base salary amounted to €1,400,000 and of a variable portion amounted to €1,725,900 (to be paid in 2019), i.e. a total of €3,215,900.

Moreover, as a reminder, pursuant to the authorization of the Company's Combined Shareholders' Meeting of May 24, 2016 (twenty-fourth resolution), the Board of Directors of the Company had decided, on the proposal of the Compensation Committee, in its meeting on March 14, 2018, to grant to Mr. Patrick Pouyanné, Chairman and Chief Executive Officer of TOTAL S.A., 72,000 performance shares. These performance shares were granted to the Chairman and Chief Executive Officer under a broader share plan approved by the Board of Directors on March 14, 2018 in favor of more than 10,000 beneficiaries. The definitive grant of all the shares is subject to the beneficiary's continued presence during the vesting period and to performance conditions.

The fair value of the shares granted on March 14, 2018 amounts to €2,607,840, i.e. a unit fair value of €36.22, set in accordance with IFRS 2.

Finally, Mr. Patrick Pouyanné was entitled during fiscal year 2018 to a company car. He is also covered by a life insurance plan and supplementary pension plan financed by the Company, as detailed in the publication made at the end of the meetings of the Board on December 16, 2015.

2. Principles and criteria for the determination, breakdown and allocation of the fixed, variable and extraordinary components of the total compensation attributable to the Chairman and Chief Executive Officer

On the proposal of the Compensation Committee, the Board of Directors, at its meeting on March 13, 2019, adopted the principles and criteria for the determination, breakdown and allocation of the fixed, variable and extraordinary components of the total compensation attributable to the Chairman and Chief Executive Officer.

At its meeting on March 14, 2018, and on the proposal of the Compensation Committee, the Board of Directors decided that the amount of the fixed component of the compensation of the Chairman and Chief Executive Officer, the maximum percentage of the variable part of his compensation, as well as the annual number of performance shares attributed to the Chairman and Chief Executive Officer will not be changed throughout his term of office as Chairman and Chief Executive Officer, in other words, until the Shareholders' Meeting held in 2021 to approve the accounts of fiscal year ending December 31, 2020.

The compensation policy for the Chairman and Chief Executive Officer was approved by the Board of Directors, on the proposal of the Compensation Committee, at its meetings on March 13, 2019 and April 25, 2019, on this basis. It remained based on the general principles for determining the compensation of the executive directors described below.

The payment to the Chairman and Chief Executive Officer of the variable compensation and of extraordinary components of the compensation due for fiscal year 2019 is subject to approval by the Ordinary Shareholders' Meeting of May 29, 2020 of the compensation components of the Chairman and Chief Executive Officer in conditions provided for by Articles L. 225-37-2, L. 225-100 and R. 225-29-1 of French Commercial Code (Decree n° 2017-340 of March 16, 2017 entered into force on March 18, 2017).

The Ordinary Shareholders' Meeting of May 29, 2020 will be called on to approve the fixed, variable and extraordinary components of the total compensation and the benefits of any kind paid or attributed to the Chairman and Chief Executive Officer for fiscal year 2019 in application of Article L. 225- 100 of French Commercial Code.

General principles for determining the compensation of the executive directors

The general principles for determining the compensation and other benefits granted to the executive directors of TOTAL S.A. are as follows:

— Compensation as well as benefits for the executive directors are set by the Board of Directors on the proposal of the Compensation Committee. Such compensation must be reasonable and fair. Compensation for the executive directors is based on the market, the work performed, the results obtained and the responsibilities assumed.

— Compensation for the executive directors includes a fixed portion and a variable portion. Only highly specific circumstances may warrant the award of extraordinary compensation (for example, due to their importance for the corporation, the involvement they demand and the difficulties they present). Justified reasons for the payment of this extraordinary compensation must be given, and the realisation of the event that gave rise to the payment must be explained.

— The fixed portion is reviewed with a periodicity that cannot be below two years.

— The amount of the variable portion is reviewed each year and may not exceed a stated percentage of the fixed portion. Variable compensation is determined based on pre-defined quantifiable and qualitative criteria that are periodically reviewed by the Board of Directors. Quantifiable criteria are limited in number, objective, measurable and adapted to the Company's strategy.

— The variable portion rewards short-term performance and the progress made toward paving the way for medium- term development. It is determined in a manner consistent with the annual performance review of the executive directors and the Company's medium- term strategy.

— The Board of Directors monitors the change in the fixed and variable portions of the executive directors' compensation over several years in light of the Company's performance.

— There is no specific pension plan for the executive directors. They are eligible for retirement benefits and pension plans available to certain employee categories in the Group under conditions determined by the Board.

— In line with the principles for determining the compensation of executive directors as set out in the AFEP-MEDEF Code which the Company uses as a reference, the Board of Directors takes into account the benefit accruing from participation in the pension plans when determining the compensation policy of the executive directors.

— Stock options and performance shares are designed to align the interests of the executive directors with those of the shareholders over the long term.

The grant of options and performance shares to the executive directors is reviewed in light of all the components of compensation of the person in question. No discount is applied when stock options are granted.

The exercise of options and the definitive grant of performance shares to which the executive directors are entitled are subject to conditions of presence in the Company and performance that must be met over several years. The departure of executive directors from the Group results in the inapplicability of share options and the rights to the definitive attribution of performance shares. Under exceptional circumstances, the Board of Directors can decide to maintain the share options and the rights to the definitive attribution of performance shares after the executive beneficiary's departure,

if the decision of the Board of Directors is specially justified and taken in the Company's interest.

The Board of Directors determines the rules related to holding a portion of the shares resulting from the exercise of options as well as the performance shares definitively granted, which apply to the executive directors until the end of their term of office.

The executive directors cannot be granted stock options or performance shares when they leave office.

— After three years in office, the executive directors are required to hold at least the number of Company shares set by the Board.

— The components of compensation of the executive directors are made public after the Board of Directors' meeting at which they are approved.

— The executive directors do not take part in any discussions or deliberations of the corporate bodies regarding items on the agenda of Board of Directors' meetings related to the assessment of their performance or the determination of the components of their compensation.

— When a new executive director is nominated, the Board of Directors decides on his or her compensation as well as benefits, further to a proposal by the Compensation Committee, and in accordance with the above general principles for determining the compensation of the executive directors. Exceptional compensation or specific benefits when taking office are forbidden, unless the Board of Directors decides otherwise for particular reasons, in the Company's interest and within the limits of the exceptional circumstances.

a) Base salary of the Chairman and Chief Executive Officer (fixed compensation)

The Board of Directors decided to maintain Mr. Patrick Pouyanné's annual base salary (fixed compensation) for his duties as Chairman and Chief Executive Officer for fiscal year 2019 at €1,400,000 (the same as the fixed portion due for fiscal year 2018).

The level of the Chairman and Chief Executive Officer's fixed compensation was set based on the responsibilities assumed and the compensation levels applied for executive directors of comparable companies (particularly CAC 40 companies).

b) Annual variable portion of the Chairman and Chief Executive Officer's compensation

The Board of Directors also decided to maintain the maximum amount of the variable portion that could be paid to the Chairman and Chief Executive Officer for fiscal year 2019 at 180% of his base salary (the same percentage as in fiscal year 2018). This ceiling was set based on the level applied by a benchmark sample of companies operating in the energy sectors.

As in 2018, the formula for calculating the variable portion of the Chairman and Chief Executive Officer's compensation for fiscal year 2019 uses economic parameters that refer to quantifiable targets reflecting the Group's performance as well as the Chairman and Chief Executive Officer's personal contribution allowing a qualitative assessment of his management.

The criteria applicable to the determination of the variable portion of the Chairman and Chief Executive Officer were set by the Board of Directors at its meeting of December 15, 2015, when Mr. Patrick Pouyanné, Chief Executive Officer since October 22, 2014, was appointed Chairman of the Board of Directors. In September 2016, a new organization within the Group was set up with the objectives of strengthening the Group's resilience, reducing its sensitivity to the volatility of the price of oil on the integrated oil chain, and ensuring its development in the integrated gas chain, in renewable energies as well as in low-carbon electricity.

The Board of Directors has noted with satisfaction the remarkable success of the Group in achieving the objectives previously set. The Group's strategy has evolved since 2015. In accordance with the principles relating to compensation policy of the executive director, the Board considers it appropriate to align the criteria of determination of the variable portion of the Chairman and Chief Executive Officer with the key criteria of this strategy, which is promoted to shareholders.

Thus, although the ROE and the net-debt-to-capital ratio are among the key objectives announced to shareholders, the strategy presented since 2015 rightly focuses on the pre-dividend organic cash breakeven with a target set since 2017 at a level below $30/b.

The Board retains the pre-dividend organic cash breakeven, which is essential in the management of the Company and which summarizes simultaneously all the discipline of the Group in connection with its cost reduction program, the choice of its investments and the policy of management of the Group's portfolio.

The Board also considers it desirable to maintain a comparative criterion (to ensure a certain continuity in the structure of the compensation policy) and therefore to take into account the comparative ROACE of the majors since the Group has announced that it aims to be the most profitable among the majors.

Finally, taking into account the climate change-related challenges, the Board decided to introduce a quantitative criterion on the reduction of greenhouse gas emissions of the Group's operated oil & gas facilities, given the stated objective of reducing them from 46 Mt CO_2e in 2015 to less than 40 Mt CO_2e in 2025.

Annual variable compensation due for fiscal year 2019 (expressed as a percentage of the base salary)	Maximum percentage
Economic parameters (quantifiable targets)	**140%**
– HSE	30%
a) Safety	20%
– *TRIR*	*8%*
– *FIR, comparative*	*4%*
– *Evolution of the number of Tier 1 + Tier 2 incidents*	*8%*
b) Evolution of greenhouse gas (GHG) emissions	10%
– Return on equity (ROE)	30%
– Net-debt-to-equity ratio	30%
– Pre-dividend organic cash breakeven	30%
– Return on average capital employed (ROACE), comparative	20%
Personal contribution (qualitative criteria)	**40%**
– Steering of the strategy and successful strategic negotiations with producing countries – achievement of production and reserve targets	15%
– Performance and outlook with respect to Downstream activities (Refining & Chemicals/Marketing & Services) – The Group's gas- electricity- renewables growth strategy	10%
– Corporate Social Responsibility (CSR) performance	15%
TOTAL	**180%**

The parameters used include:

- change in **safety**, for up to 20% of the base salary, assessed through the achievement of an annual TRIR (Total Recordable Injury Rate) target and the number of accidental deaths per million hours worked, FIR (Fatality Incident Rate) compared to those of four large competitor oil companies (ExxonMobil, Royal Dutch Shell, BP and Chevron), as well as through changes in the Tier 1 + Tier 2 indicator[4]:
  - the maximum weighting of the TRIR criterion is 8% of the base salary. The maximum weighting will be reached if the TRIR is below 0.85; the weighting of the criterion will be zero if the TRIR is above or equal to 1.4. The interpolations are linear between these points of reference;
  - the maximum weighting of the FIR criterion is 4% of the base salary. The maximum weighting will be reached if the FIR is the best of the panel of the majors. It will be zero if the FIR is the worst of the panel. The interpolations are linear between these two points and depend on the ranking;

[4] Tier 1 and Tier 2: indicator of the number of loss of primary containment events, with more or less significant consequences, as defined by the API 754 (for downstream) and IOGP 456 (for upstream) standards. Excluding acts of sabotage and theft.

- the maximum weighting of the changes in the number of Tier 1 + Tier 2 incidents is 8% of the base salary. The maximum weighting will be reached if the number of Tier 1 + Tier 2 incidents equals 100 or below. The weighting of the parameter will be zero if the number of Tier 1 + Tier 2 incidents is equal to or higher than 180. The interpolations are linear between these two points of reference.

- change in **GHG emission reduction on operated oil & gas facilities**, assessed through the achievement of a GHG (Scope 1 and Scope 2 as defined in Registration Document 2018) reduction emission target from 46 Mt CO_2e in 2015 to 40 Mt CO_2e in 2025, corresponding to a reduction of 600 kt CO_2e/y, i.e. a target of 43.6 Mt CO_2e for 2019. The maximum weighting of the GHG criterion is 10% of the base salary:
  - the maximum weighting of the criterion is reached, i.e. 10% of the base salary, if the GHG Scopes 1 and 2 emission on the operated oil & gas facilities are below 43.6 Mt CO2e in 2019;
  - the weighting of the criterion is zero if the emissions remain stable or increase compared to 2015 (46 Mt CO2e);
  - the interpolations are linear between these points of reference.

- the **return on equity (ROE)** as published by the Group on the basis of its balance sheet and consolidated statement of income assessed as follows. The maximum weighting of the ROE criterion will be 30% of the base salary:
  - the maximum weighting of the criterion is reached, i.e. 30% of the base salary, if the ROE is higher than or equal to 13%;
  - the weighting of the criterion is zero if the ROE is lower than or equal to 6%;
  - the weighting of the criterion is 50% of the maximum, i.e. 15% of the base salary, if the ROE is 8%;
  - the interpolations are linear between these three points of reference.

- the **net-debt-to-capital ratio** as published by the Group on the basis of its balance sheet and consolidated statement of income, assessed as follows. The maximum weighting of the net-debt-to-capital ratio criterion is 30% of the base salary:
  - the maximum weighting of the criterion, i.e. 30% of the base salary, is reached for a net-debt-to-capital ratio equal to or below 20%;
  - the weighting of the criterion is zero if the net-debt- to- capital ratio is equal or above 30%;
  - the interpolations are linear between these two points of reference.

- the **pre-dividend organic cash breakeven**, assessed as follows. The maximum weighting of this criterion is 30% of the base salary. The pre-dividend organic cash breakeven is defined as the Brent price for which the operating cash flow before working capital changes[5] (MBA) covers the organic investments[6]. The ability of the Group to resist to the variations of the Brent barrel price is measured by this parameter:
  - the maximum weighting of the criterion is reached, i.e. 30% of the base salary, if the breakeven is below or equal to 30 $/b;
  - the weighting of the criterion is zero if the breakeven is above or equal to 40 $/b;
  - the interpolations are linear between these two points of reference.

- the **return on average capital employed (ROACE)**, by comparison, assessed as follows. The maximum weighting of the ROACE criterion will be 20% of the base salary. TOTAL's ROACE, as published from the consolidated balance sheet and the income statement, will be compared to the ROACE average of each of the four peers (ExxonMobil, Royal Dutch Shell, BP and Chevron). The ROACE is equal to the net adjusted operating income[7] divided by the average of the capital employed (at replacement costs, net of deferred income tax and non-current liabilities) of the start and end of the fiscal year.
  - the maximum weighting of the criterion is reached, i.e. 20% of the base salary, if TOTAL's ROACE is above 2% or more compared to the average of the 4 peers' ROACE;
  - the weighting of the criterion is zero if the TOTAL's ROACE is under 2% or more compared to the average of the peers' ROACE;
  - the interpolations are linear between these two points of reference.

- The Chairman and Chief Executive Officer's **personal contribution**, which may represent up to 40% of the base salary, is evaluated based on the following criteria:
  - steering of the strategy and successful strategic negotiations with producing countries, and achievement of production and reserve targets, for up to 15%;
  - performance and outlook with respect to Downstream activities (Refining & Chemicals/Marketing & Services) and the Group's gas-electricity-renewables growth strategy, for up to 10%;
  - CSR performance, notably taking into account climate issues in the Group's Strategy, the Group's reputation in the domain of Corporate Social Responsibility, as well as the policy concerning all aspects of diversity, for up to 15%.

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[5] The operating cash flow before working capital changes is defined as cash flow from operating activities before changes in capital at replacement cost.

[6] Organic investments: net investments excluding acquisitions, asset sales and other operations with non-controlling interests.

[7] Adjustments items include special items, the inventory effect and the impact for change for fair value.

In the event of a significant change in the Group affecting the calculation of the economic perimeters for the Group (change in accounting standard, significant patrimonial transaction approved by the Board of Directors…), the Board may calculate the parameters mutatis mutandis, i.e., excluding exogenous extra ordinary elements.

Furthermore, the Board of Directors reserves the right to exercise its discretionary powers regarding the determination of the compensation of the Chairman and Chief Executive Officer, pursuant to Articles L. 225-47, paragraph 1 and L. 225-53, paragraph 3 of the French Commercial Code, and according to Articles L. 225-37-2 and L. 225-100 of the French Commercial Code, in the event of particular circumstances that could justify that the Board of Directors adjusts, exceptionally and both on the upside and the downside, one or more of the criteria that make up his compensation to ensure that the results of the application of the criteria described above reflect both the performance of the Chairman and Chief Executive Officer and the performance of the Group either in absolute terms or relative to the four peers of the Group, for the economic criteria measured in comparison with these four peers.

This adjustment will be made to the variable compensation of the Chairman and Chief Executive Officer by the Board of Directors on the proposal of the Compensation Committee, within the limit of the variable compensation cap of 180% of the fixed compensation, after the Board of Directors duly motivated its decision.

c) Components of long-term compensation

The granting of performance shares to the Chairman and Chief Executive Officer is structured over a five-year period: a three-year vesting period, followed by a two-year holding period. The definitive grant of shares is subject to a presence condition and performance conditions assessed at the end of the three-year vesting period.

Performance shares are granted to the Chairman and Chief Executive Officer each year as part of plans that are not specific to him and concern more than 10,000 employees, a large majority of which are non-executive employees.

It should be noted that at its meeting on March 14, 2018, the Board of Directors decided to grant 72,000 performance shares to the Chairman and Chief Executive Officer under the 2018 plan. The 2018 plan approved by the Board of Directors in March 2018 granted a 7% higher volume of performance shares compared with the 2017 plan. More than 10,640 employees were concerned by this plan, over 97% of whom are non-senior executives. The Board of Directors adopts this proactive policy in an effort to strengthen the sense of belonging to the Group of the beneficiaries of performance shares, to involve them more closely in its performance and encourage their investment in the Company's share capital.

The compensation policy proposed for fiscal year 2019 thus includes the granting of performance shares.

In this context, on the proposal of the Compensation Committee, the Board of Directors decided at its meeting on March 13, 2019, to grant 72,000 performance shares to the Chairman and Chief Executive Officer (the same number of shares as in 2018), as part of a 2019 plan that is not specific to him. The definitive granting of performance shares is subject to a presence condition and performance conditions assessed at the end of the three-year vesting period.

The definitive number of granted shares will be based on the TSR (Total Shareholder Return), the annual variation of the net cash flow by share in dollars, as well as the pre-dividend organic cash breakeven, for fiscal years 2019, 2020 and 2021, applied as follows:

- For 1/3 of the shares, the Company will be ranked against its peers (ExxonMobil, Royal Dutch Shell, BP and Chevron) each year during the three vesting years (2019, 2020 and 2021) based on the TSR criterion of the last quarter of the year in question, the dividend being considered reinvested based on the closing price on the ex-dividend date.
- For 1/3 of the shares, the Company will be ranked each year against its peers (ExxonMobil, Royal Dutch Shell, BP and Chevron) during the three vesting years (2019, 2020 and 2021) using the annual variation in net cash flow per share criterion expressed in dollar.

Based on the ranking, a grant rate will be determined for each year for these two first criteria: 1st: 180% of the grant; 2nd: 130% of the grant; 3rd: 80% of the grant; 4th and 5th: 0%.

- For 1/3 of the shares, the pre-dividend organic cash breakeven criterion will be assessed during the three vesting years (2019, 2020 and 2021) as follows. The pre-dividend organic cash breakeven is defined as the Brent price for which the operating cash flow before working capital changes covers the organic investments. The ability of the Group to resist to the variations of the Brent barrel price is measured by this parameter.
  - the maximum grant rate will be reached if the breakeven is less than or equal to $30/b,
  - the grant rate will be zero if the breakeven is greater than or equal to $40/b,
  - the interpolations will be linear between these two points of reference.

  A grant rate will be determined for each year.

For each of the three criteria, the average of the three grant rates obtained (for each of the three fiscal years for which the performance conditions are assessed) will be rounded to the nearest 0.1 whole percent (0.05% being rounded to 0.1%) and capped at 100%.

Each criterion will have a weight of 1/3 in the definitive grant rate. The definitive grant rate will be rounded to the nearest 0.1 whole percent (0.05% being rounded to 0.1%). The number of shares definitively granted, after confirmation of the performance conditions, will be rounded up to the nearest whole number of shares in case of a fractional share.

Following the three-year acquisition period, shares that have been definitively granted could not be disposed of before the end of a two-year holding period.

d) Commitments made by the Company to the Chairman and Chief Executive Officer

The Board of Directors decided on March 14, 2018, on the Compensation Committee's proposal, to maintain unchanged the commitments made to the Chairman and Chief Executive Officer regarding the pension plans, the retirement benefit and the severance benefit to be paid in the event of forced departure related to a change of control or strategy, as well as the life insurance and health care benefits presented below. They were approved by the Board of Directors on March 14, 2018, and by the Annual Shareholders' Meeting on June 1, 2018, in accordance with the provisions of Article L. 225-42-1 of the French Commercial Code.

It should be noted that Mr. Pouyanné already benefited from all these provisions when he was an employee of the Company, except for the commitment to pay severance benefits in the event of forced departure related to a change of control or strategy. It should also be noted that Mr. Pouyanné, who joined the Group on January 1, 1997, ended the employment contract that he previously had with TOTAL S.A. through his resignation at the time of his appointment as Chief Executive Officer on October 22, 2014.

— *Pension plans*

Pursuant to applicable legislation, the Chairman and Chief Executive Officer is eligible for the basic French Social Security pension and for pension benefits under the ARRCO and AGIRC supplementary pension plans.

He also participates in the internal defined contribution pension plan applicable to all TOTAL S.A. employees, known as RECOSUP *(Régime collectif et obligatoire de retraite supplémentaire à cotisations définies*), covered by Article L. 242-1 of the French Social Security Code. The Company's commitment is limited to its share of the contribution paid to the insurance company that manages the plan. For fiscal year 2018, this pension plan represented a booked expense to TOTAL S.A. in favor of the Chairman and Chief Executive Officer of €2,384.

The Chairman and Chief Executive Officer also participates in a supplementary defined benefit pension plan, covered by Article L. 137-11 of the French Social Security Code, set up and financed by the Company and approved by the Board of Directors on March 13, 2001, for which management is outsourced to two insurance companies effective January 1, 2012. This plan applies to all TOTAL S.A. employees whose compensation

exceeds eight times the annual ceiling for calculating French Social Security contributions (PASS), set at €39,732 for 2018 (i.e., €317,856), and above which there is no conventional pension plan.

To be eligible for this supplementary pension plan, participants must have served for at least five years, be at least 60 years old and exercised his or her rights to retirement from the French Social Security. The benefits under this plan are subject to a presence condition under which the beneficiary must still be employed at the time of retirement. However, the presence condition does not apply if a beneficiary aged 55 or older leaves the Company at the Company's initiative or in case of disability.

The length of service acquired by Mr. Pouyanné as a result of his previous salaried duties held at the Group since January 1, 1997, has been maintained for the benefit of this plan.

The compensation taken into account to calculate the supplementary pension is the average gross annual compensation (fixed and variable portion) over the last three years. The amount paid under this plan is equal to 1.8% of the compensation falling between 8 and 40 times the PASS and 1% for the portion of the compensation falling between 40 and 60 times this ceiling, multiplied by the number of years of service up to a maximum of 20 years, subject to the performance condition set out below applicable to the Chairman and Chief Executive Officer.

The sum of the annual supplementary pension plan benefits and other pension plan benefits (other than those set up individually and on a voluntary basis) may not exceed 45% of the average gross compensation (fixed and variable portion) over the last three years. In the event that this percentage is exceeded, the supplementary pension is reduced accordingly. The amount of the supplementary pension determined in this way is indexed to the ARRCO pension point.

The supplementary pension includes a clause whereby 60% of the amount will be paid to beneficiaries in the event of death after retirement.

To ensure that the acquisition of additional pension rights under this defined-benefit pension plan is subject to performance conditions to be defined pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code amended by law No. 2015-990 of August 6, 2015, the Board of Directors noted the existence of the Chief Executive Officer's pension rights under the above- mentioned pension plan, immediately before his appointment as Chairman, for the period from January 1, 1997, to December 18, 2015.

The conditional rights granted for the period from January 1, 1997, to December 18, 2015 (inclusive), acquired without performance conditions, correspond to a replacement rate equal to 34.14% for the portion of the base compensation falling between 8 and 40 times the PASS and a replacement rate of 18.96% for the portion of the base compensation falling between 40 and 60 times the PASS.

The conditional rights granted for the period from December 19, 2015, to December 31, 2016, are subject to the performance condition described below and correspond to a replacement rate equal to 1.86% for the portion of the base compensation falling between 8 and 40 times the PASS and a replacement rate equal to 1.04% for the portion of the base compensation falling between 40 and 60 times the PASS.

These undertakings regarding the supplementary pension plan were subject to the procedure for regulated agreements, as per Article L. 225-38 of the French Commercial Code, and they were approved by the Company's Annual Shareholders' Meeting on May 24, 2016.

Pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code, the acquisition of these supplementary pension rights under the terms of the pension plan for the period from December 19, 2015, to December 31, 2016, was submitted by the Board of Directors meeting on December 16, 2015, to a condition related to the beneficiary's performance, to be considered as fulfilled if the variable portion of the Chairman and Chief Executive Officer's compensation paid in 2017 for fiscal year 2016 reached 100% of the base salary due for fiscal year 2016. In the event the variable portion had not reached 100% of his base salary, the rights would have been awarded on a pro rata basis.

On February 8, 2017, the Board of Directors noted that the specified performance condition was fully met and therefore confirmed the acquisition by Mr. Pouyanné of additional pension rights for the period from December 19, 2015, to December 31, 2016.

In addition, the Board noted that Mr. Pouyanné is no longer able to acquire additional pension rights under this plan given the rules for determining pension rights set out in the plan and Mr. Pouyanné's 20 years of service as of December 31, 2016.

The conditional rights granted to Mr. Patrick Pouyanné for the period from January 1, 1997, to December 31, 2016 (inclusive), are now equal to a reference rate of 36% for the portion of the base compensation falling between 8 and 40 times the PASS and 20% for the portion of the base compensation falling between 40 and 60 times the PASS.

Based on Mr. Pouyanné's seniority at the Company, capped at 20 years on December 31, 2016, the commitments made by TOTAL S.A. to the Chairman and Chief Executive Officer in terms of supplementary defined benefits and similar pension plans represented, at December 31, 2018, a gross annual retirement pension estimated at €616,641. It corresponds to 19.73% of Mr. Pouyanné's gross annual compensation consisting of the annual fixed portion for 2018 (i.e., €1,400,000) and the variable portion paid in 2019[8] for fiscal year 2018 (i.e., €1,725,900).

Nearly the full amount of TOTAL S.A.'s commitments under these supplementary and similar retirement plans (including the retirement benefit) is outsourced for all beneficiaries to insurance companies and the non- outsourced balance is evaluated annually and adjusted through a provision in the accounts. The amount of these

[8] Subject to approval by the Ordinary Shareholders' Meeting on May 29, 2019

commitments as of December 31, 2018, is €18.0 million for the Chairman and Chief Executive Officer (€18.0 million for the Chairman and Chief Executive Officer and the executive and non- executive directors covered by these plans). These amounts represent the gross value of TOTAL S.A.'s commitments to these beneficiaries based on the estimated gross annual pensions as of December 31, 2018 as well as the statistical life expectancy of the beneficiaries.

The total amount of all the pension plans in which Mr. Pouyanné participates represents, at December 31, 2018, a gross annual pension estimated at €719,002, corresponding to 23.00% of Mr. Pouyanné's gross annual compensation defined above (annual fixed portion for 2018 and variable portion paid in 2019 for fiscal year 2018).

— *Retirement benefit*

The Chairman and Chief Executive Officer is entitled to a retirement benefit equal to those available to eligible members of the Group under the French National Collective Bargaining Agreement for the Petroleum Industry. This benefit is equal to 25% of the fixed and variable annual compensation received during the 12 months preceding retirement.

Pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code, receipt of this retirement benefit is contingent upon a performance-related condition applicable to the beneficiary, which is deemed to be fulfilled if at least two of the following criteria are met:

- the average ROE (return on equity) for the three years preceding the year in which the Chairman and Chief Executive Officer retires is at least 10%;
- the average net-debt-to-equity ratio for the three years preceding the year in which the Chairman and Chief Executive Officer retires is less than or equal to 30%; and
- growth in TOTAL's oil and gas production is greater than or equal to the average growth rate of four oil companies (ExxonMobil, Royal Dutch Shell, BP and Chevron) during the three years preceding the year in which the Chairman and Chief Executive Officer retires.

The retirement benefit cannot be combined with the severance benefit described below.

— *Severance benefit*

The Chairman and Chief Executive Officer is entitled to a benefit equal to two years of his gross compensation in the event of a forced departure related to a change of control or strategy. The calculation is based on the gross compensation (fixed and variable) of the 12 months preceding the date of termination or non-renewal of his term of office.

The severance benefit will only be paid in the event of a forced departure related to a change of control or strategy. It will not be due in case of gross negligence or willful misconduct or if the Chairman and Chief Executive Officer leaves the Company of his own volition, accepts new responsibilities within the Group or may claim full retirement benefits within a short time period.

Pursuant to the provisions of Article L. 225-42-1 of the French Commercial Code, receipt of this severance benefit is contingent upon a performance-related condition applicable to the beneficiary, which is deemed to be fulfilled if at least two of the following criteria are met:

- the average ROE (return on equity) for the three years preceding the year in which the Chairman and Chief Executive Officer leaves is at least 10%;
- the average net-debt- to- equity ratio for the three years preceding the year in which the Chairman and Chief Executive Officer leaves is less than or equal to 30%; and
- growth in TOTAL's oil and gas production is greater than or equal to the average growth rate of four oil companies (ExxonMobil, Royal Dutch Shell, BP and Chevron) during the three years preceding the year in which the Chairman and Chief Executive Officer leaves.

— *Life insurance and health care plans*

The Chairman and Chief Executive Officer is covered by the following life insurance plans provided by various life insurance companies:

- an "incapacity, disability, life insurance" plan applicable to all employees, partly paid for by the Company, that provides for two options in case of death of a married employee: either the payment of a lump sum equal to five times the annual compensation up to 16 times the PASS, corresponding to a maximum of €3,241,920 in 2019, plus an additional amount if there is a dependent child or children, or the payment of a lump sum equal to three times the annual compensation up to 16 times the PASS, plus a survivor's pension and education allowance;
- a second "disability and life insurance" plan, fully paid by the Company, applicable to executive officers and senior executives whose annual gross compensation is more than 16 times the PASS. This contract, signed on October 17, 2002, amended on January 28 and December 16, 2015, guarantees the beneficiary the payment of a lump sum, in case of death, equal to two years of compensation (defined as the gross annual fixed reference compensation (base France), which corresponds to 12 times the monthly gross fixed compensation paid during the month prior to death or sick leave, to which is added the highest amount in absolute value of the variable portion received during one of the five previous years of activity), which is increased to three years in case of accidental death and, in case of accidental permanent

disability, a lump sum proportional to the degree of disability. Death benefits are increased by 15% for each dependent child.

Payments due under this contract are made after the deduction of any amount paid under the above-mentioned plan applicable to all employees.

The Chairman and Chief Executive Officer also has the use of a company car and is covered by the health care plan available to all employees.